

Luxembourg, March 30, 2021

La Mancha Holding s.a.r.l. (“La Mancha”) is pleased to announce the closing of the US\$200 million subscription to Endeavour Mining Corporation (“Endeavour”) (TSX:EDV) shares. The placement was announced on November 16, 2020 in connection with Endeavour’s combination with Teranga Gold Corporation (“Teranga”). Following completion of the subscription on March 30, 2021, La Mancha has received 8,910,592 common shares of Endeavour, at a unit price of approximately C\$29.36¹ per share.

Naguib Sawiris, Chairman of the Board of Managers of La Mancha said: *”We are extremely pleased with the progress that Endeavour’s management has made over recent years to create a leading global gold producer; one which is now diversified across seven assets and is the largest producer in what I believe to be the world’s most prospective gold mining region. We are very proud to continue supporting the company in a new and exciting phase of its development. We remain long-term supporters of Endeavour as we are thoroughly convinced that the combination of Endeavour’s fantastic assets portfolio, strong balance sheet and proven management ideally positions the company to deliver an uncompromising mix of strong cash-flows, returns to shareholders and organic growth”.*

Karim Nasr, CEO of La Mancha added: *“We believe Endeavour now has an attractive portfolio of mines and a compelling pipeline of projects as it enters a new phase focused on organic growth. The company is well diversified with a strong balance sheet and low production cost, enhancing its resilience to operational issues or commodity price moves. Endeavour is now in a strong position to deliver substantial cash-flows and returns to shareholders, whilst still leveraging on its demonstrated exploration and construction skills to continue growing within its existing portfolio”.*

ABOUT ENDEAVOUR MINING CORPORATION

Endeavour Mining is one of the world’s senior gold producers and the largest in West Africa, with operating assets across Senegal, Cote d’Ivoire and Burkina Faso and a strong portfolio of advanced development projects and exploration assets in the highly prospective Birimian Greenstone Belt across West Africa.

A member of the World Gold Council, Endeavour is committed to the principles of responsible mining and delivering sustainable value to its employees, stakeholders and the communities where it operates. Endeavour is listed on the Toronto Stock Exchange, under the symbol EDV and will be seeking a secondary listing as a Premium issuer on the London Stock Exchange during Q2-2021.

For more information, please visit www.endeavourmining.com.

ABOUT LA MANCHA HOLDING

¹ Based on the USD:CAD exchange rate on November 23, 2020 as detailed in the Subscription Agreement (0.76458)



LA MANCHA HOLDING S.à r.l.

Société à responsabilité limitée, organized under the laws of Luxembourg with a share capital of € 1,012,500

Registered office: 31-33, Avenue Pasteur, L-2311 Luxembourg

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Registration number B 164842

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La Mancha is a privately owned investment company focusing on opportunities primarily in the precious metals mining sector across multiple geographies. La Mancha is a long-term minded investor, seeking to support its portfolio companies by providing capital and expertise to fund their expansion plans, and has a strong demonstrated track record in the sector since 2012. For more information, please visit www.lamancha.com.