



WHY ENDEAVOUR SILVER?



MID-TIER PRECIOUS METALS PRODUCER

Three high-grade silver-gold mines in Mexico



LEADING ORGANIC GROWTH PROFILE

Developing new projects to increase production and reduce costs



EXPERIENCED MANAGEMENT TEAM

Proven track record with wide range of expertise



STRONG BALANCE SHEET

\$38.4 million working capital, no debt (as at 12/31/2019)



PURE SILVER/GOLD LEVERAGE

No base metals, no hedging & strong beta to silver

CAPITAL STRUCTURE & KEY DATA

Updated at December 31, 2019, unless noted otherwise

| | |
|-------------------------------|---------------------------------|
| CORPORATE HEAD OFFICE | Vancouver, Canada |
| EXPLORATION OFFICE | Santiago, Chile |
| OPERATIONS OFFICE | León, Mexico |
| TICKER SYMBOLS | TSX: EDR / NYSE: EXK / FSE: EJD |
| ISSUED SHARES / FULLY DILUTED | 141.7 million / 149.8 million |
| RECENT PRICE (2/15/2020) | US \$2.00 |
| MARKET CAP (2/15/2020) | US \$284 million |
| 52-WEEK HIGH/ LOW | US \$3.20/ \$1.68 |
| 60-DAY AVG DAILY VOLUME | Approx. 3.0 million shares |
| WORKING CAPITAL | US \$38.4 million |
| MAJOR SHAREHOLDER | Van Eck 6% - GDJ |
| STRATEGIC SHAREHOLDER | Fresnillo 2% |

FINANCIAL & PRODUCTION HIGHLIGHTS

(for the 12 months ended December 31, 2019)
All amounts are presented in US dollars

| | |
|---------------------------------------|--------------------------------|
| REVENUE | \$121.7 million |
| MINE OPERATING CASH FLOW | \$14.9 million |
| OPERATING CASH FLOW ⁽¹⁾ | (\$8.9) million |
| CASH COST ⁽²⁾ | \$12.85/oz |
| ALL IN SUSTAINING COST ⁽²⁾ | \$21.19/oz |
| AG EQ PRODUCTION ⁽³⁾ | 7.1 million oz |
| PRODUCTION (Ag, Au) | 4,018,735 oz Ag / 38,907 oz Au |

1. Before changes in working capital

2. US \$/ oz silver, net of by-product credits; example of "Non-IFRS" measure. See disclosure in quarterly MD&A for information on "Non-GAAP" measures found on company website.

3. Gold ounces converted to silver equivalent ounces on a 80:1 ratio

SUSTAINABILITY

Sustainability and corporate social integrity lie at the heart of Endeavour Silver. Who we are and what we do, is embodied in our mission to find, build and operate quality silver mines in a responsible way to create long-term value for stakeholders. We recognize that sustainable development contributes to the long-term viability of our business and our host communities. For us, that means responsibly growing our business while operating safely, respecting our shared environment, supporting our people and contributing to the prosperity of our host communities.

Safety & Health



Our People



Community

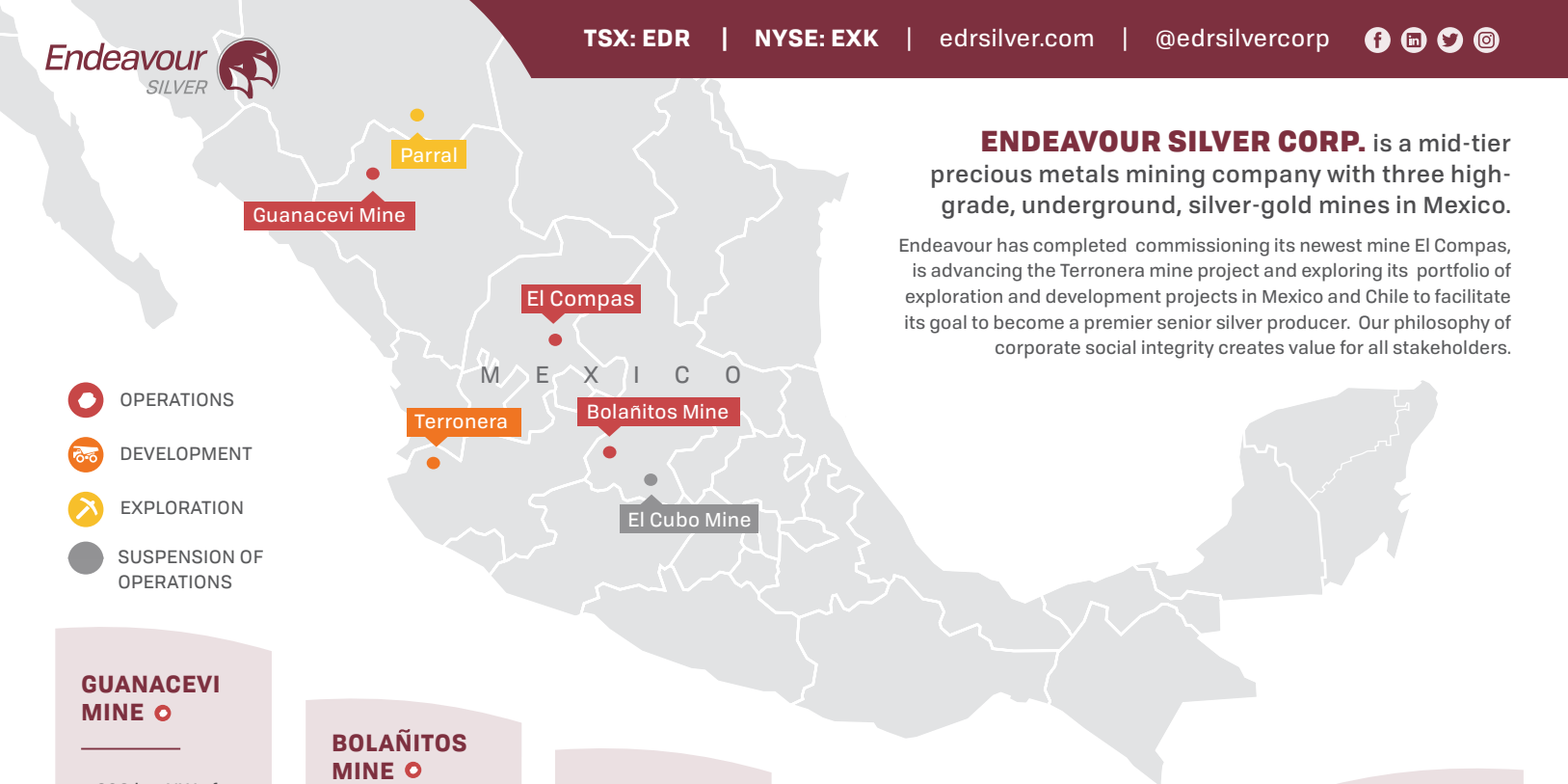


Environment



Economic Impact





ENDEAVOUR SILVER CORP. is a mid-tier precious metals mining company with three high-grade, underground, silver-gold mines in Mexico.

Endeavour has completed commissioning its newest mine El Compas, is advancing the Terronera mine project and exploring its portfolio of exploration and development projects in Mexico and Chile to facilitate its goal to become a premier senior silver producer. Our philosophy of corporate social integrity creates value for all stakeholders.

GUANACEVI MINE

- ▶ 260 km NW of city of Durango, Durango state
- ▶ 2019 production Ag Eq ⁽¹⁾ of 2.7 million oz
- ▶ Workforce: 440 employees & 400 contractors
- ▶ 1,200 tpd plant produces Ag/ Au dore bars

BOLAÑITOS MINE

- ▶ 10 km NW of city of Guanajuato, Guanajuato state
- ▶ 2019 production Ag Eq ⁽¹⁾ of 1.8 million oz
- ▶ Workforce: 350 employees & 200 contractors
- ▶ 1,600 tpd plant to produce Ag/ Au concentrates

EL COMPAS MINE

- ▶ 1 km S of city of Zacatecas, Zacatecas state
- ▶ Mine/plant commissioning completed in Q1, 2019
- ▶ 500 tpd plant operating at 250 tpd, expansion opportunity
- ▶ 2019 production Ag Eq ⁽¹⁾ of 0.7 million oz

EL CUBO MINE⁽²⁾

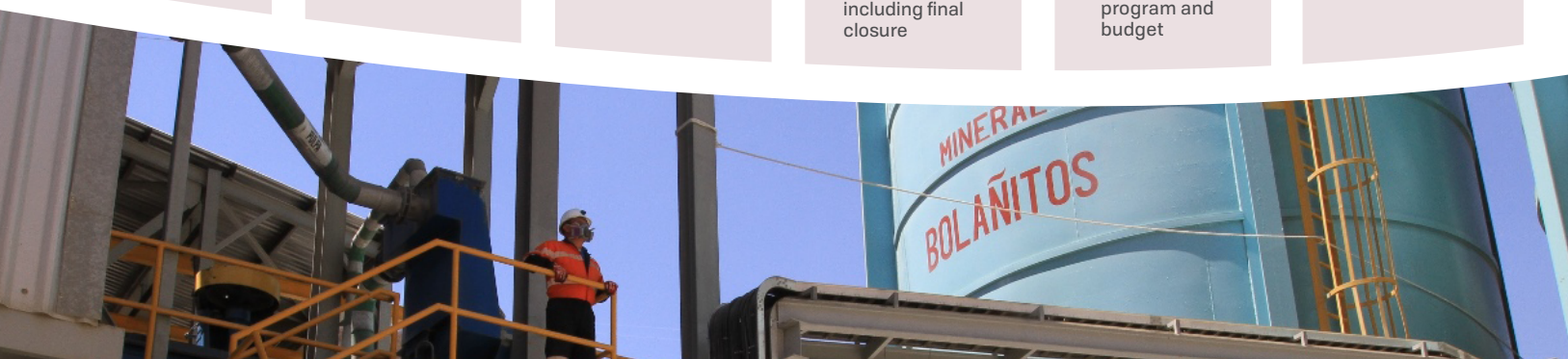
- ▶ 1 km S of city of Guanajuato, Guanajuato state
- ▶ Mine operations suspended and placed on temporary care and maintenance while Management conducts evaluation of alternatives, including final closure

TERRONERA PROJECT

- ▶ 50 km NE of city of Puerto Vallarta, Jalisco state
- ▶ Mine, plant and tailings facility are permitted
- ▶ Following release of an updated PFS, management will provide a revised program and budget

PARRAL PROJECT

- ▶ 5 km N of city of Hidalgo de Parral, Chihuahua state
- ▶ Aggressive drill program in 2020 to expand resources



1. Gold ounces converted to silver equivalent ounces on a 80:1 ratio
2. See Endeavour Silver News Release dated November 21, 2019

MANAGEMENT

Bradford Cooke / CEO, Founder
Godfrey Walton / President, COO
Dan Dickson / CFO
Nick Shakesby / VP Operations
Luis Castro / VP Exploration
Dale Mah / VP Corporate Development
Ernesto Lima / Director Project Development
Christine West / VP Controller
Miguel Ordaz / Director Mexico Projects
Galina Meleger / Director Investor Relations
Lorena Aguilar / Director Human Resources

BOARD OF DIRECTORS

Geoff Handley / Chair ⁽²⁾⁽³⁾
Bradford Cooke / Director, CEO
Rex McLennan / Director ⁽¹⁾⁽³⁾⁽⁴⁾
Mario Sotolender / Director ⁽²⁾⁽³⁾⁽⁴⁾
Ricardo Campoy / Director ⁽¹⁾⁽²⁾
Ken Pickering / Director ⁽¹⁾⁽²⁾⁽⁴⁾
Margaret Beck / Director ⁽¹⁾⁽³⁾

⁽¹⁾ Audit Committee
⁽²⁾ Compensation Committee
⁽³⁾ Corporate Governance and Nominating Committee
⁽⁴⁾ Sustainability Committee

ANALYSTS

BMO Capital Markets / Ryan Thompson
CIBC World Markets / Cosmos Chiu
Alliance Global Partners / Bhakti Pavani
Stifel GMP / Ian Parkinson
Noble Financial / Mark Reichman
H.C. Wainwright / Heiko Ihle
TD Securities / Craig Hutchison
PI Financial / Chris Thompson
Roth Capital Partners / Joseph Reagor

Cautionary Note on Forward-Looking Statements

This factsheet by Endeavour Silver Corp. may include statements concerning future operations, prospects, strategies, plans, projections, forecasts, financial conditions and economic performance, as well as intentions and objectives, that are forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. These statements are based upon a number of assumptions and estimates that are subject to significant risks and uncertainties, many of which are beyond our control.

CONTACT:

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