

MARCH 2021



## 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



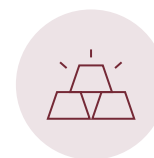
### EXPERIENCED MANAGEMENT TEAM

Proven track record with wide range of expertise



### STRONG BALANCE SHEET

\$70.4 million working capital, no debt (as at 12/31/2020)



### PURE SILVER/GOLD LEVERAGE

No base metals, no hedging & strong beta to silver

## CAPITAL STRUCTURE & KEY DATA

Updated at December 31, 2020, 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	157.9 million / 165.7 million
RECENT PRICE (2/23/2021)	US \$6.61
MARKET CAP (2/23/2021)	US \$1 billion
52-WEEK HIGH/ LOW	US \$6.85/ \$1.00
60-DAY AVG DAILY VOLUME	~8.0 million shares
WORKING CAPITAL	US \$70.4 million
MAJOR SHAREHOLDER	Van Eck 6% - GDXJ
STRATEGIC SHAREHOLDER	Fresnillo 2%

## FINANCIAL & PRODUCTION HIGHLIGHTS

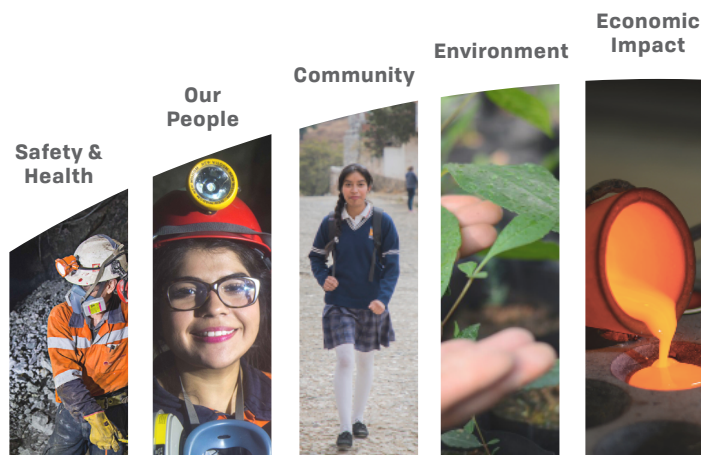
(for the 12 months ended December 31, 2020)  
All amounts are presented in US dollars

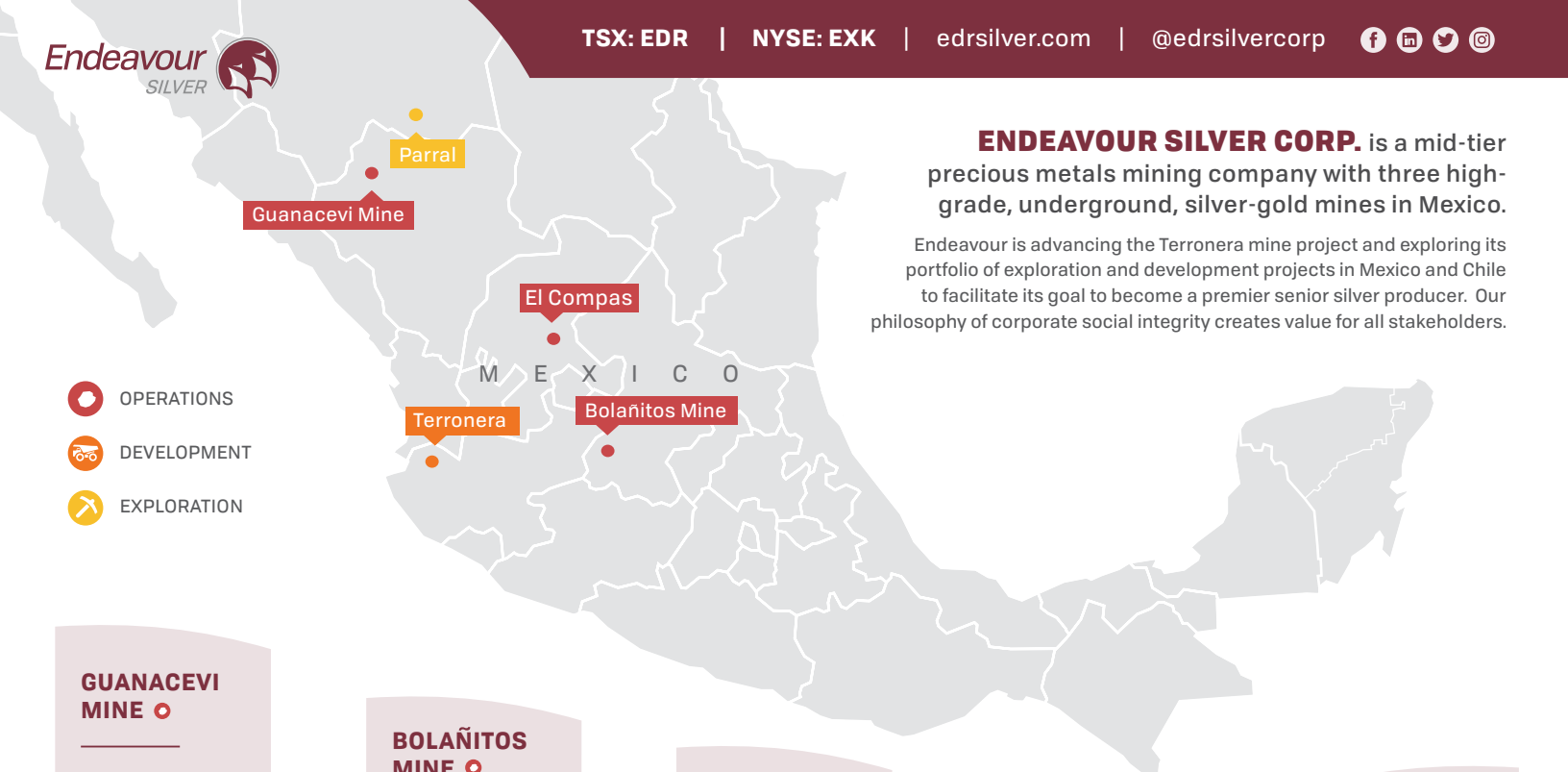
REVENUE	\$138.4 million
MINE OPERATING CASH FLOW	\$56.2 million
OPERATING CASH FLOW <sup>(1)</sup>	\$28.8 million
CASH COST <sup>(2)</sup>	\$5.55/oz
ALL IN SUSTAINING COST <sup>(2)</sup>	\$17.56/oz
AG EQ PRODUCTION <sup>(3)</sup>	6.5 million oz
PRODUCTION (Ag, Au)	3,513,767 oz Ag / 37,139 oz Au

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.





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

Endeavour 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.

- OPERATIONS
- DEVELOPMENT
- EXPLORATION

**GUANACEVI MINE**

- ▶ 260 km NW of city of Durango, Durango state
- ▶ 2020 production Ag Eq <sup>(1)</sup> of 3.9 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
- ▶ 2020 production Ag Eq <sup>(1)</sup> of 1.9 million oz
- ▶ Workforce: 350 employees & 200 contractors
- ▶ 1,600 tpd plant to produce Ag/ Au concentrates

**EL COMPAS MINE**

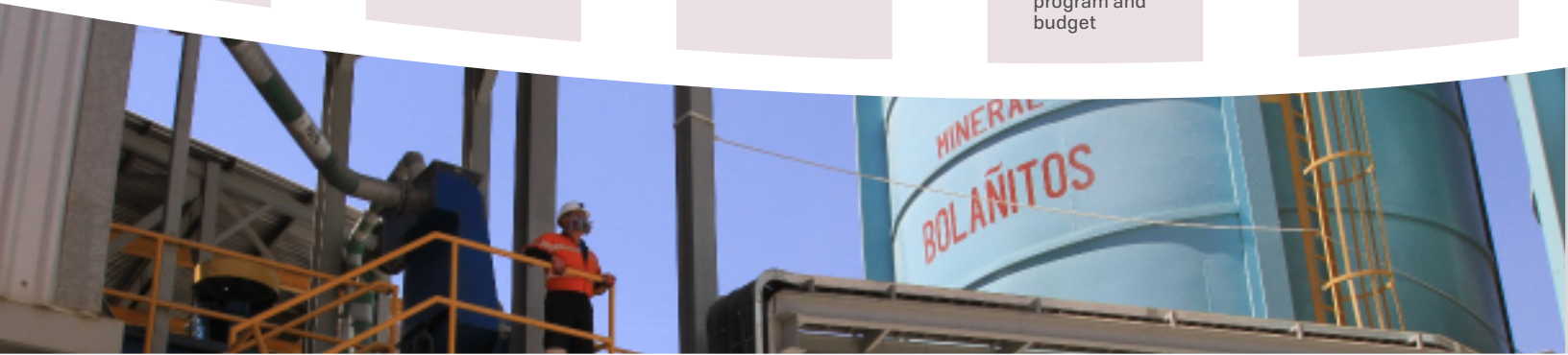
- ▶ 1 km S of city of Zacatecas, Zacatecas state
- ▶ Mine/plant commissioning completed in Q1, 2019
- ▶ 2020 production Ag Eq <sup>(1)</sup> of 0.8 million oz

**TERRONERA PROJECT**

- ▶ 50 km NE of city of Puerto Vallarta, Jalisco state
- ▶ Mine, plant and tailings facility are permitted
- ▶ Following release of a final Feasibility study, 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 2021 to expand resources



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

**MANAGEMENT**

Bradford Cooke / CEO, Founder  
 Donald Gray / 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 Controllor  
 Galina Meleger / Director Investor Relations  
 Lorena Aguilar / Director Human Resources

**BOARD OF DIRECTORS**

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

<sup>(1)</sup> Audit Committee  
<sup>(2)</sup> Compensation Committee  
<sup>(3)</sup> Corporate Governance and Nominating Committee  
<sup>(4)</sup> Sustainability Committee

**ANALYSTS**

BMO Capital Markets / Ryan Thompson  
 CIBC World Markets / Cosmos Chiu  
 Alliance Global Partners / Jake Sekelski  
 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  
 B. Riley FBR / Lucas Pipes

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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