2018 Operational & Sustainability Highlights

OPERATIONAL HIGHLIGHTS

Financial
► Revenue of $150.5 million
► The El Cubo and Bolañitos mines generated positive free cash flow, which was reinvested in Guanaceví to develop the mine and plant.
► EBITDA* of $21.9 million
► Cash flow from operations before working capital changes of $22.2 million
► Net loss of $12.8 million (loss of $0.10 per share)
► Cash costs* of $8.06 per oz silver payable (net of gold credits)
► All-in sustaining costs* of $15.45 per oz silver payable (net of gold credits)
► Working capital* of $54.5 million, cash of $33.4 million, no debt
► Arranged ATM financing for $35.7 million, to advance Terronera raised net $7.6 million

Operations
► Silver equivalent production totalled 9.7 million oz (80:1 silver:gold ratio) from 5.5 million oz silver and 52,967 oz of gold.
► Silver equivalent production fell short of 2018 guidance due to lower mine output and silver grades at Guanaceví, lower gold grades at Bolañitos and delays in achieving commercial production at El Compas.
► Completed an updated 2018 Pre-Feasibility study for the Terronera project with higher revenues, EBITDA, free cash flow, NPV, annual production and mine life and low projected all in sustaining costs*
► Initiated development of the Milache ore body at the Guanaceví mine and production of development ore to the plant
► Completed development of the El Compas mine and extended commissioning to resolve start up issues
► Appointed Nick Shakesby as VP Operations and Manuel Echevarría as VP of New Projects

Exploration
► Drilled 55,319 meters and spent $14.1 million on brownfields and greenfields exploration, development engineering, and land payments across our portfolio of properties
► Majority of exploration budget to advance the Terronera project and explore the Parral properties, both projects had significant additions to reserves and resources, respectively
► Terronera achieved goal of upgrading 1 million tonnes from resources to reserves
► Exploration success at Bolañitos with new discovery on San Miguel vein, including 1,415 gpt Ag & 2.25 gpt Au over 1.1 m true width
► Positive results at Parral from surface drilling and underground sampling including high grade drill results on San Patricio vein, 934 gpt Ag & 0.21 gpt Au over 4.2 m true width
► Expanded Proven and Probable silver and gold Mineral Reserves by 38% and 35% respectively to 46.3 million oz silver and 426,700 oz gold
► Measured and Indicated silver and gold Mineral Reserves declined by 25% and 23% respectively to 27.3 million oz silver and 290,400 oz gold
► Increased total Inferred silver Mineral Resources by 9% due to the success of the 2018 drilling at Parral, where Inferred Mineral Resource Estimates for silver and gold increased 55% and 49% respectively

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SUSTAINABILITY HIGHLIGHTS

PROMOTING SAFETY & HEALTH
1 million hours without a lost-time accident in Guanaceví
↓ 16% reduction in the injury frequency rate for employees and contractors

SUPPORTING OUR PEOPLE
54 average hours of training per employee
↓ 8% reduction in employee turnover

INVESTING IN THE COMMUNITY
$400,000 contributed to support local communities in Mexico and Canada
77 students in Mexico received scholarships funded by Endeavour to further their education

RESPECTING THE ENVIRONMENT
53,410 trees planted in reforestation projects to reclaim disturbed ground
↓ 12% reduction in hazardous waste

PROVIDING ECONOMIC VALUE
$142.6 million in total economic value distributed
97% of total procurement was from Mexico, supporting local businesses and jobs

*These items are examples of non-IFRS measures. Please refer to the definitions set out in our Management Discussion and Analysis.