Lasting Commitment
2018 Sustainability Highlights

**PROVIDING ECONOMIC VALUE**
- 1 million hours without a lost-time accident in Guanaceví
- 97% of total procurement was from Mexico, supporting local businesses and jobs
- 1 million in total economic value distributed

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

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

**SUPPORTING OUR PEOPLE**
- 54 average hours of training per employee
- 16% reduction in the injury frequency rate for employees and contractors
- 8% reduction in employee turnover

**PROMOTING SAFETY & HEALTH**
- 16% reduction in employee turnover

**Future 40 Responsible Corporate Leaders**
In 2018, Endeavour was recognized by Corporate Knights as one of the "Future 40 Responsible Corporate Leaders in Canada". The annual ranking recognizes the country’s medium-sized enterprises stepping up to the sustainability challenges of today.

**“Empresa Socialmente Responsable” (Socially Responsible Company)**
The Mexican Philanthropy Centre (CEMEFI) and the Alliance for Social Responsibility recognized our operations in Bolañitos, El Cubo and Guanaceví with this prestigious distinction.

**Message from CEO**
Bradford Cooke

Dear Stakeholders,

“Lasting commitment” reflects our continuous focus on building a sustainable mining company that creates value for our stakeholders. It’s an all-hands-on-deck collaboration involving our employees, supply chain, governments, communities and other organizations.

We support the United Nations Sustainable Development Goals (SDGs), which offer a vision for addressing some of the planet’s most pressing social and environmental challenges. Last year we participated in the Silver Institute’s Sustainability Initiative to define and communicate how our industry supports the SDGs and contributes to a better society.

I’m pleased to announce that, as in past years, Endeavour Silver received the 2018 Socially Responsible Company distinction in Mexico for our efforts to maintain high standards in working conditions, business ethics, community engagement and environmental stewardship. This is among the top recognitions for CSR in Mexico.

We were also recognized last year as a Top 40 Future Responsible Corporate Leaders in Canada by Corporate Knights. This is a prestigious sustainability award for medium-sized businesses in Canada.

I would like to thank all our talented employees in Mexico and Canada for their commitment, loyalty and hard work in 2018. As well, I would like to express my appreciation to our shareholders for their patience and confidence in our company. We have many reasons to be optimistic about the future. Endeavour has one of the best organic growth profiles in the silver mining sector and is well positioned for years to come.

Bradford Cooke, Chief Executive Officer & Director
May 2019
Our Approach to Sustainable Development

Since our founding, we have recognized that sustainable development contributes to the long-term viability of our business and our host communities in Mexico.

For us, that means responsibly growing our business while operating safely, respecting our shared environment, supporting our people and contributing to the prosperity of local Mexican communities.

To prioritize our efforts, our sustainability strategy has five pillars (see visual, right). Within each pillar, we focus on topics that stakeholders care about most and are significant to our business.

Sustainability is fully supported and ingrained in our governance structure, and are significant to our business.

Leadership and Accountability

- Our Board of Directors oversees the Company’s business conduct and strategic planning and ensures that appropriate governance mechanisms, policies and procedures are in place, including the Integrity of our internal controls and management information systems. The Board has four standing committees: Audit Committee, Compensation Committee, Corporate Governance and Nomination Committee, and Sustainability Committee.

- Two of the Board committees oversee our sustainability strategy and decision-making: the Sustainability Committee and, to a lesser extent, the Corporate Governance and Nominating Committee. The Sustainability Committee promotes a sustainability mindset, encourages a corporate culture that takes responsibility for sustainable development, and approves policies, standards and responsible work practices that guide the performance and expectations of our employees, contractors and other partners.

- Compensation of the management team is tied to production and sustainability goals. In particular, safety and environmental criteria are incorporated into the annual pay structure.

Business Ethics

- Our Code of Business Conduct and Ethics (the Code) reflects our commitment to a culture of honesty, integrity and accountability. Reviewed and updated regularly, the Code establishes the essential standards we expect all employees and those doing business with us to uphold.

- We respect fundamental human rights, both in our workplace and in local communities. We are guided by global standards such as the United Nations (UN) Guiding Principles on Business and Human Rights and the Voluntary Principles on Security and Human Rights. We foster a work environment free from discrimination against gender, race, national origin, marital status, sexual orientation, or political/religious beliefs, and we do not tolerate any form of harassment.

Good Governance

Running our business to the highest standards of responsible governance and conduct is imperative to earn the trust of our stakeholders and be a premier silver mining company.

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Commitments to External Initiatives

- The Prospector’s and Developer’s Association of Canada (PDAC) E3 Plus Framework for Responsible Exploration
- The Organization for Economic Cooperation and Development Guidelines for Multi-National Enterprises
- International Finance Corporation Performance Standards on Social and Environmental Sustainability
- GHG Gas Protocol from the World Business Council for Sustainable Development
- The United Nations Guiding Principles on Business and Human Rights
- Voluntaristic Principles on Security and Human Rights
- Global Reporting Initiative

Key Memberships

- AME3C
- BCI
- SIA
- CIRI
- Mexican Mining Chamber
- Mining Task Force of the Canadian Chamber of Commerce in Mexico
- Confederation of Industry Chambers
- Canadian Institute Relations Institute

Corporate governance is not just what we say; it has to show up in our actions, so employees, communities and stakeholders see leadership doing the right things. The Board’s clear emphasis on sustainability issues, through dedicated committees and oversight, is an important demonstration of that. As Endeavour grows, the Board will continue working with management to drive sustainability best practices across the Company.

Geoff Handley, Independent Director, Board Chair and Corporate Governance and Nominating Committee Chair
Our Values

Our core values are a set of clearly-defined principles to guide our decisions, shape our everyday actions and interactions, and inspire us to do – and be – our very best, resulting in positive outcomes for all of our stakeholders.

In 2018, we engaged employees and management in a company-wide review and validation of these values and competencies. This important exercise helped us confirm the unique and enduring principles that embody the Endeavour culture and guide the collective behaviours of our people. We plan to launch the updated set of values and competencies in the spring of 2019.

Integrity
► We are honest, ethical and trustworthy, and follow policies and procedures.
► We do what is right.

Care
► We display kindness and concern for our colleagues, embracing diversity and promoting a safe and healthy workplace.
► We respect and care for the environment, our local communities and all of our stakeholders.

Attitude
► We take pride in our jobs and are passionate about what we do.
► We are positive, act professionally, and take initiative in achieving our goals.

Reliability
► We do what we say we will do, and deliver on our promises and responsibilities.
► We welcome challenges and have the courage to admit mistakes and take corrective actions.

Excellence
► We dive in and deliver our best work every time.
► We are always learning and aspire to do better than we did yesterday.

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Safety & Health

Primarily number one is the safety performance of each mine. It’s the first thing we look at every day. We reinforce the message that safety comes first through constant training, face-to-face communication, safety reps, visible management support and by integrating safety in everything we do.

Nick Shakesby, Vice President, Operations

2018 HIGHLIGHTS
► Realized a 16.6% reduction in our reportable injury frequency rate (for both employees and contractors) from 2017. This result continues the downward trend in accidents over the past five years, driven by various initiatives – including additional training, greater employee involvement in safety processes and improvements to our Safety Management System.
► Strengthened the safety and health module in our induction training program to include greater focus on the “Mexican Norms” (the regulations for health and safety at work) and the key aspects of our Safety Management System. We also introduced a “re-induction program” at the start of each calendar year, to ensure that all workers get an annual refresher in addition to the technical and other safety training they receive each year.
► Carried out 28 health information campaigns across our sites that covered the most common ailments (respiratory issues and gastrointestinal problems) and other important issues (e.g., diabetes, breast cancer, prevention of addictions, dental hygiene and nutrition). We also provided over 930 flu shots for workers across all our operations, in partnership with the local Ministry of Health.
► Held training for local community members in Bolañitos and Guanaceví on topics such as first aid, prevention of diabetes, addictions, sexual education and treating children (e.g., fever remedies, giving injection).

The reportable injury frequency rate is calculated as total number of recordable injuries (including fatalities, lost time injury, restricted work and medical treatment injury) x 200,000 hours/total worked hours.

16% Reduction in reportable injury frequency rate from 2017 to 2018.
Endeavour
Recognized with
Training Award

The International Forum of Training and Education in Mining is a specialized training forum in Mexico, bringing together some of the country’s most renowned academic institutions, the Mining Chamber of Mexico, the State Government through the Ministry of Economy and mining companies.

At the 2018 event held in Zacatecas, Endeavour was awarded the “Merit in Mining Education in Mexico”, for demonstrating excellence in employee learning and development. This coveted recognition attests to the work we’ve done in the last few years to enhance our training program.

Our People

Our people are key stakeholders in creating a sustainable workplace. The company works hard every day to create a working environment in which employees are proud to work for Endeavour, have a sense of belonging and therefore act like owners and are accountable for their own results.

Lorena Aguilar, Director, Human Resources

2018 HIGHLIGHTS

► Delivered 119,611 hours of training, up from 100,664 in 2017. On average, our employees each received 9½ hours of training, exceeding our goal of 50 hours. We also provided an average of 3½ training hours per contractor, up 32% from 2017.

► Supported 60 Mexican employees in obtaining skills certification through government programs that recognize the skills people have mastered through hands-on experience, even if they lack formal education. This was our largest group in the past four years, and most of the employees were from Guanacevi where the program was introduced in 2018.

► Achieved an 8% decrease in turnover (voluntary and involuntary). In recent years we have also lowered absenteeism. From 2017 to 2018, it fell from 2.52% to 2.31%. We believe these positive trends are a reflection of increasing employees’ engagement.

► Provided $1.8 million in total wages and benefits for our workforce, up from $80.7 million in 2017. Our entire workforce in Mexico earned at least 63% more than the minimum salary mandated by local laws.

► Received 123 complaints from employees and contractors through our Internal Grievance Mechanism, up from 88 the previous year. While usage of this feedback channel increased, it is not generating the results or participation we were expecting. We are evaluating ways to improve usage of the mechanism, including through greater awareness-building, as well as exploring other ways to gather feedback from employees so that we can understand and respond to issues in a proactive way.

2018 WORKFORCE SNAPSHOT

<table>
<thead>
<tr>
<th>Employees</th>
<th>Contracts</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,601</td>
<td>1,080</td>
</tr>
</tbody>
</table>

Community

One of the biggest things I enjoy seeing is how our mines generate spin-off activity in local towns, with people making an honest living from opening corner shops, grocery stores and all sorts of small businesses. Since these are small towns you see the impact to the community because the economic wealth impacts everybody.

Goffrey Walton, President and Chief Operating Officer

Endeavour Scholarship Program Offers Life Changing Opportunities

Education is vital for social and economic progress in today’s world. Unfortunately, financial barriers prohibit many Mexican students from continuing their studies. For this reason, Endeavour created a scholarship program to provide greater access to educational opportunities for students in nearby communities, including remote areas. First launched in Bolaños in 2017, last year we expanded the program to the El Cubo area, and also formed a partnership with the Universidad de Guanajuato to administer the scholarships to students undertaking studies at that university.

In 2018, 77 students from junior high school to university received the scholarships. With this financial assistance from Endeavour, school-related costs including registration, uniforms, books and transportation are covered, enabling students to further their education and increase their career opportunities.
Environment

We take our environmental responsibilities seriously. Our production and exploration departments review all aspects of the mining process to make sure Endeavour is sensitive to any environmental impacts. At the same time, we're trying to be an inspiration for contractors, partners and communities to be environmentally conscious.

Luis R. Castro Valdez, Vice-President, Exploration

2018 HIGHLIGHTS

 ► Recycled and reused more than 90% of water at all sites to reduce our reliance on fresh water, which is comparable to prior years.
 ► Achieved a 12% reduction in hazardous waste intensity (tons of hazardous waste/tons of mineral processed) from 0.333 in 2017 to 0.117 in 2018.
 ► Experienced no reportable spills involving hazardous waste at any of our operations.
 ► Realized considerable improvements in urban solid waste management, with an overall 65% reduction of waste generated. This is due to the efforts put in place at Bolañitos and El Cubo to separate, divert and recycle waste.
 ► Experienced an increase in water consumption from 5.13 million m³ to 5.17 million m³, with the rise mostly in fresh water (from 27,412 m³ to 319,638 m³). This was largely a result of challenges with ore grade in Bolañitos, that required more water in the plant processing to achieve the targeted silver and gold recovery rate.
 ► Recorded a 3% increase in energy consumption, from 627,595 GJ in 2017 to 646,867 last year, due to the new El Compas site commencing production.
 ► Sourced 5% of our energy from renewable sources, in line with a new Mexican requirement introduced in 2018. We completed an Updated Pre-feasibility Study at the Terronera project and subsequently increased Terronera Mineral Reserves.
 ► Completed the development of the El Compas mine and initiated commissioning of the plant.

53,000+ Trees Planted

We are committed to protecting and preserving ecosystems where we operate. While none of our sites are legally required to have biodiversity management plans, all of our operations have nurseries to grow local flora and programs in place for replanting disturbed areas.

In 2018, we planted 53,410 trees in reforestation projects, up from nearly 44,000 trees last year, with an average survival rate of 82%. The vast majority (84%) were planted around our exploration projects.

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Spent 6% of direct operating costs on environmental protection, $1.71 Million

2018 HIGHLIGHTS

 ► Contributed 32.5% of V3 MXP (US$1,692,110) to the Mining Fund in Mexico. The federal government created the fund in 2017 to collect a special tax from operating mines in the country, with the purpose of using the money to improve the quality of life in areas impacted by mining extraction and support local communities through social infrastructure projects. In Guanacaví, for instance, money from the Mining Fund has helped pave roads within and outside the town, expand school facilities and bring electricity to rural districts.
 ► Supported 11 officially-recognized artisanal miners in Guanacaví, who contributed 6% of the total material processed in 2018, a year-over-year increase to 18,663 tonnes in 2018 from 14,649 tonnes in 2017.

Economic Value

In the mining space, you have to be able to handle market swings either way. We focus on being prepared for volatility and what we control, which is ultimately the long-term growth of the company.

Don Dickson, Chief Financial Officer

$12.4 Million

Reinvested in exploration activities

65% State Where the Mine Operates
32% Local Neighborhoods
3% International

$1.71 Million

Spent on environmental protection, which included environmental studies, responsible waste management, green awareness campaigns and more.

ECONOMIC IMPACTS

Our economic performance includes not only the financial results we generate year-over-year, but also the re-investment of profits to fortify our long-term business sustainability, as well as our economic contributions in local communities, such as job creation, land use payments and procurement that support our mining operations.

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Breakdown of Economic Value Distributed

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$150.5m</td>
</tr>
<tr>
<td>Economic Value Distributed by Endeavour</td>
<td>$142.6m</td>
</tr>
<tr>
<td>Economic Value Retained</td>
<td>$7.9m</td>
</tr>
</tbody>
</table>

Procurement of Goods and Services

65% State Where the Mine Operates
32% Local Neighborhoods
3% International

ENDURANCE VISIONS
Endeavour Silver Corp. is a mid-tier precious metals mining company listed on the NYSE:EXK and TSX:EDR. The Company is headquartered in Vancouver, Canada, and is engaged in the evaluation, acquisition, exploration, development and exploitation of precious metals properties in Latin America. Our philosophy of corporate social integrity creates value for all stakeholders.

**Operations**
We operate four high-grade, underground, silver-gold mines in Mexico; the Guanaceví mine in the state of Durango, the Bolañitos and El Cubo mines in the state of Guanajuato and the El Compas mine in Zacatecas.

**Development & Exploration**
We own one development project in Mexico, the Terronera project in Jalisco state, which is awaiting final permits and a production decision to initiate construction; and the prospective Parral Project in Chihuahua state, which is targeting an initial PEA (“Preliminary Economic Assessment”) in 2019. In addition, we hold several other exploration properties in Mexico and Chile.