



Endeavour Silver Closes US\$46 Million Bought Deal Financing Including US\$6 Million Over-Allotment Option Exercise in Full

VANCOUVER, British Columbia, March 22, 2022 -- Endeavour Silver Corp. ("Endeavour" or the "Company") (TSX: EDR, NYSE: EXK) is pleased to announce the completion of its prospectus offering announced on March 15, 2022 for the issuance of a total of 9,293,150 common shares ("**Common Shares**") at a price of US\$4.95 per Common Share for aggregate gross proceeds of US\$46,001,092, including the exercise of the over-allotment option in full (the "**Offering**"). The Offering was co-led by BMO Capital Markets and PI Financial Corp., together with a syndicate of underwriters consisting of CIBC World Markets Inc., B. Riley Securities, Inc. and H.C. Wainwright & Co., LLC.

The Company plans to use the net proceeds of the Offering to pay the US\$35 million cash consideration payable to SSR Mining Inc. on completion of the Company's acquisition of the Pitarrilla project in Durango State, Mexico and for the Company's general corporate purposes and working capital.

About Endeavour Silver Corp.

Endeavour is a mid-tier precious metals mining company that operates two high-grade underground silver-gold mines in Mexico: the Guanaceví Mine in Durango and the Bolañitos Mine in Guanajuato. Endeavour is currently advancing the Terronera mine project towards a development decision, pending financing and final permits and exploring its portfolio of exploration and development projects in Mexico, Chile and the United States to facilitate its goal to become a premier senior silver producer.

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Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the United States private securities litigation reform act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking statements and information herein include but are not limited to statements regarding the intended use of proceeds.

Forward-looking statements or information involve known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Endeavour and its operations to be materially different from those expressed or implied by such statements. Such factors include, among others, uncertainty of the ultimate impact of the COVID-19 pandemic on operations, changes in national and local governments, legislation, taxation, controls, regulations and political or economic developments in Canada and Mexico; operating or technical difficulties in mineral exploration, development and mining activities; risks and hazards of mineral exploration, development and mining; metal prices; the speculative nature of mineral exploration and development, risks in obtaining necessary licenses and permits, and challenges to the Company's title to properties; as well as those factors described in the section "Risk Factors" contained in the Company's most recent form 40F/Annual Information Form filed with the SEC and Canadian securities regulatory authorities.

Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to: the continued operation of the Company's mining operations, the impact of the COVID-19 pandemic on mining operations in Mexico generally, and the Company's operations specifically, no material adverse change in the market price of commodities, mining operations will operate and the mining products will be completed in accordance with management's expectations and achieve their stated production outcomes, resource and reserve estimates, metal prices, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or information, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward-looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company does not intend to and does not assume any obligation to update such forward-looking statements or information, other than as required by applicable law.