

NEWS RELEASE

Lundin Mining Announces Updated Share Capital and Voting Rights

Toronto, March 31, 2021 (TSX: LUN; Nasdaq Stockholm: LUMI) Lundin Mining Corporation ("Lundin Mining" or the "Company") reports the following updated share capital and voting rights, in accordance with the Swedish Financial Instruments Trading Act:

As a result of the exercise of employee stock options or the vesting of employee share units from March 1, 2021 to date, the number of issued and outstanding shares of the Company has increased by 845,180 to 738,250,511 common shares with voting rights as at March 31, 2021.

About Lundin Mining

Lundin Mining is a diversified Canadian base metals mining company with operations in Brazil, Chile, Portugal, Sweden and the United States of America, primarily producing copper, zinc, gold and nickel.

The information in this release is subject to the disclosure requirements of Lundin Mining under the Swedish Financial Instruments Trading Act. The information was submitted for publication, through the agency of the contact persons set out below on March 31, 2021 at 17:00 Eastern Time.

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