

NEWS RELEASE

Lundin Mining Announces Updated Share Capital and Voting Rights

Vancouver, December 29, 2023 (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:

The number of issued and outstanding shares of the Company has increased by 194,465 to 773,688,789 common shares with voting rights as of December 29, 2023. The increase in the number of issued and outstanding shares from December 1, 2023 to date is a result of the exercise of employee stock options or the vesting of employee share units.

About Lundin Mining

Lundin Mining is a diversified Canadian base metals mining company with operations and projects in Argentina, 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 December 29, 2023 at 14:30 Pacific Time.

For further information, please contact:

Stephen Williams, Vice President, Investor Relations: +1 604 806 3074

Robert Eriksson, Investor Relations Sweden: +46 8 440 54 50