

NEWS RELEASE**LUNDIN GOLD WINS SECOND UNITED NATIONS GLOBAL
COMPACT AWARD FOR ITS SUSTAINABLE DEVELOPMENT BEST
PRACTICES**

November 19, 2019 (Vancouver, Canada) Lundin Gold Inc. ("Lundin Gold" or the "Company") (TSX: LUG, Nasdaq Stockholm: LUG) is pleased to announce that it has won an award from the United Nations Global Compact Canada ("Global Compact Canada") and was recognized at the United Nations Sustainable Development Goals ("SDGs") Leadership Awards held in Toronto on November 14th. This award highlights the work the Company has undertaken jointly with the Lundin Foundation to implement educational and training strategies, together with our efforts to develop a network of local suppliers in the Zamora Chinchipe province in Ecuador, where the Fruta del Norte gold project ("Fruta del Norte") is located.

"Being recognized for our efforts in education, training and local procurement by Global Compact Canada is an honour and emphasizes our belief that mining can be a catalyst for sustainable development," said Ron Hochstein, President and CEO of Lundin Gold. "Lundin Gold is demonstrating how significant the multiplier effect from mining projects can be as our programs have had a major positive impact on the people and economy in the Zamora Chinchipe province."

Our educational and training programs include a High School Equivalency Program from which 210 men and women graduated in 2018, and our Mining Operations Training Program, which was implemented over the past 12 months and from which more than 300 people have graduated. All of the participants of these two programs were from Zamora Chinchipe. The Company has also developed an extensive network of over 300 local suppliers. Since 2017, Lundin Gold's local procurement has injected approximately US\$61 million into the Zamora Chinchipe economy.

The Company is committed to developing Fruta del Norte responsibly. As such, it aligns its community investment programs with the SDGs. This set of goals seeks to eradicate poverty, protect the environment and ensure prosperity as part of a sustainable development agenda.

Global Compact is a United Nations' initiative through which companies and organizations voluntarily undertake to align their strategies with ten universal sustainability principles. Following the Global Compact's evaluation process, Lundin Gold was recognized for its work, which relates to SDG 8, Decent Work and Economic Growth. Lundin Gold was first recognized by the United Nations Global Compact Networks of Colombia and Ecuador in November 2017 for its work with Catering Las Peñas, the local the supplier of food preparation, cleaning and laundry services that was founded by a group of former Lundin Gold employees.

About the Lundin Foundation

The Lundin Foundation works in partnership with the Lundin Group of companies, host governments, and local communities to improve the management of, and benefit streams from, resource development projects. Operating across diverse geographies, each with a unique cultural and socio-economic context, the Foundation aims to ensure inclusive benefits for generations to come.

The Foundation embodies the entrepreneurial spirit of the Lundin Group of Companies, creating jobs, stimulating the economy, training workers and improving livelihoods for those living at or near the bottom of the economic pyramid. The Foundation designs and implements strategic initiatives through the provision of capacity building, targeted technical assistance and performance-based funding. Since inception, the Foundation has disbursed \$62 million in support of building resilient communities.

About Lundin Gold

Lundin Gold, headquartered in Vancouver, Canada, is developing its wholly-owned Fruta del Norte gold project in southeast Ecuador. Fruta del Norte is one of the world's largest, highest-grade gold projects. The Company's board and management team have extensive expertise in mine construction and operations and are dedicated to advancing Fruta del Norte to commercial production in the second quarter of 2020.

The Company operates with transparency and in accordance with international best practices. Lundin Gold is committed to delivering value to its shareholders, while simultaneously providing economic and social benefits to impacted communities, fostering a healthy and safe workplace and minimizing the environmental impact. The Company believes that the value created through the development of Fruta del Norte will benefit its shareholders, the Government and the citizens of Ecuador.

Additional Information

The information in this release is subject to the disclosure requirements of Lundin Gold under the Swedish Financial Instruments Trading Act. This information was publicly communicated on November 19, 2019 at 5:00 am Pacific Time through the contact persons set out below.

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Figure 1. Tamara Brown (L), Lundin Gold director, and Ka-Hay Law (R) Lundin Foundation Vice President Impact and Investments attended the United Nations Global Compact Canada award ceremony on behalf of Lundin Gold.



Figure 2. Ka-Hay Law accepted the award and introduced a video message from Ron Hochstein, President and CEO of Lundin Gold.

