

### LUNDIN GOLD FOUNDER AND FORMER CHAIRMAN LUKAS H. LUNDIN PASSES AWAY

Lundin Gold Inc. (TSX: LUG; Nasdaq Stockholm: LUG) ("Lundin Gold" or the "Company") regrets to announce that the Company's founder and former Chairman, Mr. Lukas H. Lundin, passed away in Geneva, Switzerland on July 26, 2022 at the age of 64, following a 2-year battle with brain cancer.

Over the past 40 years, Mr. Lundin has been an instrumental driving force behind the tremendous successes of The Lundin Group of Companies, including Lundin Gold. Lukas started his career in the international energy and mining sectors in the early 1980s working side-by-side with his father, the late Adolf H. Lundin.

Under the leadership of Lukas and his brother Ian, and in close cooperation with the rest of the Lundin family, The Lundin Group of Companies has grown into an internationally recognized group of energy and mining companies with operations around the globe, employing more than 15,000 people and creating opportunities for tens of thousands more.

The 11 companies that make up The Lundin Group of Companies today have a combined market capitalization in excess of USD 11 billion.

Lukas Lundin founded Lundin Gold in 2014 and was Chairman of the Board of Directors until he stepped down in May 2022. In his role as Chairman, Mr. Lundin oversaw the development of Lundin Gold's Fruta del Norte gold mine in Ecuador and the successful establishment of the Company as a significant gold producer with strong cash flows and a focus on responsible mining.

Lukas Lundin's sons Harry, Adam, Jack and William say in a joint statement: *"Our father is our biggest inspiration. His passion for the industries to which he devoted his life was unparalleled. Lukas saw people as the key to success and spent decades building some of the strongest management teams in our industries. He always strived to empower those working with him and continuously pushed us to aim higher. We could not have had a better father and mentor. Our family is deeply saddened about Lukas' passing but takes comfort in the knowledge that his legacy will live on for generations to come. Having worked side-by-side with Lukas for many years, all of us look forward to continuing to build on the successes of the companies within the Lundin Group - with the support of our shareholders and other stakeholders, not least the members of the local communities where we operate. The companies in the Lundin Group stand stronger than ever and the Lundin family is united in our commitment to remain long term shareholders"*.

Lundin Gold's President and CEO, Ron Hochstein, comments: *"Lundin Gold is the epitome of the fundamental principles of Lukas' and the Lundin Group's success. It was his keen view of a great asset in Fruta del Norte and the sense of timing to go to Ecuador, a country that many had deemed high risk and unworkable, that led to Lundin Gold. Through Lukas' vision and perseverance, the construction and operation of Fruta del Norte has changed thousands of lives in Zamora Chinchipe and changed Ecuador to be a new frontier for the responsible mining sector."*

## **About Lundin Gold**

Lundin Gold, headquartered in Vancouver, Canada, owns the Fruta del Norte gold mine in southeast Ecuador. Fruta del Norte is among the highest-grade operating gold mines in the world.

The Company's board and management team have extensive expertise in mine operations and are dedicated to operating Fruta del Norte responsibly. 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**

This information was publicly communicated on July 27, 2022 at 8:30 p.m. Pacific Time through the contact persons set out below.

### ***For more information, please contact***

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