

ENDEAVOUR MINING CORPORATION

NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF ENDEAVOUR MINING CORPORATION

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“**Endeavour Meeting**”) of shareholders of Endeavour Mining Corporation (“**Endeavour**”) will be held at <https://web.lumiagm.com/207014864> at 9:30 a.m. (Eastern Time) on January 21, 2021 for the following purposes:

- (a) to consider and, if deemed advisable, to approve, with or without variation, an ordinary resolution (the “**Endeavour Share Issuance Resolution**”), the full text of which is attached as Appendix A to the accompanying joint management information circular (the “**Circular**”) of Endeavour and Teranga Gold Corporation (“**Teranga**”) authorizing Endeavour to issue such number of voting ordinary shares of Endeavour (“**Endeavour Shares**”) as may be required to be issued to holders (the “**Teranga Shareholders**”) of common shares of Teranga (the “**Teranga Shares**”) to allow Endeavour to indirectly acquire all of the outstanding Teranga Shares on the basis of 0.47 of an Endeavour Share for each outstanding Teranga Share in accordance with an arrangement agreement between Endeavour and Teranga dated November 16, 2020 (the “**Arrangement Agreement**”), as more particularly described in the Circular (the “**Arrangement**”);
- (b) to consider, and, if deemed advisable, to approve, with or without variation, an ordinary resolution (the “**Endeavour Placement Resolution**”), the full text of which is attached as Appendix C to the Circular to issue such number of Endeavour Shares to La Mancha Holding S.à r.l. (“**La Mancha**”) or an affiliate thereof as is equal to US\$200 million provided that such amount does not exceed 9.99% of the Endeavour Shares issued and outstanding immediately prior to the completion of the Arrangement, with such issuance to be in accordance with a subscription agreement entered into between La Mancha and Endeavour dated November 16, 2020; and
- (c) to transact such other business as may properly come before the Endeavour Meeting or any adjournment or postponement thereof.

This Notice of Extraordinary General Meeting is accompanied by the Circular, which provides additional information relating to the matters to be dealt with at the Endeavour Meeting and forms part of this Notice of Extraordinary General Meeting.

Completion of the proposed Arrangement is conditional upon certain other matters described in the Circular, including the approval of the Teranga arrangement resolution (the “**Teranga Arrangement Resolution**”) by the Teranga Shareholders and holders of options to acquire Teranga Shares (the “**Teranga Optionholders**”) at the special meeting of Teranga Shareholders and Teranga Optionholders, including any adjournments or postponements thereof, the approval of the Ontario Superior Court of Justice (Commercial List) and receipt of required regulatory and stock exchange approvals.

In response to the global COVID-19 pandemic, Endeavour will be convening and conducting a virtual-only Endeavour Meeting via a live audio webcast. **Endeavour Shareholders will not be able to attend the Endeavour Meeting in person.** At the virtual Endeavour Meeting, registered Endeavour Shareholders, non-registered (beneficial) Endeavour Shareholders and their duly appointed proxyholders will be able to participate, ask questions and vote in “real time” through an online portal. **All Endeavour Shareholders who wish to attend the virtual Endeavour Meeting must carefully follow the procedures set out in the Circular in order to vote and ask questions via the live audio webcast.** Non-registered (beneficial) Endeavour Shareholders who do not follow the procedures set out in the Circular will be able to listen to the live audio webcast of the virtual Endeavour Meeting, but will not be able to ask questions or vote. Endeavour firmly believes that a virtual meeting gives all Endeavour Shareholders an equal opportunity to participate regardless of their geographic location or the particular constraints, circumstances or risks that they may be facing as a result of COVID-19. Endeavour Shareholders who are unable to attend the virtual Endeavour Meeting are strongly encouraged to complete, date, sign and return the enclosed form of proxy (in the case of registered Endeavour Shareholders) or voting instruction form (in the case of non-registered Endeavour

Shareholders) so that as many Endeavour Shareholders as possible are represented at the Endeavour Meeting.

The board of directors of Endeavour has fixed 5:00 p.m. (Eastern Time) on December 11, 2020 as the record date for the determination of the registered holders of Endeavour Shares who will be entitled to receive notice of the Endeavour Meeting, or any adjournment or postponement thereof, and who will be entitled to vote at the Endeavour Meeting. Proxies to be used or acted upon at the Endeavour Meeting must be deposited with Endeavour's transfer agent, Computershare Investor Services Inc., by 9:30 a.m. (Eastern Time) on January 19, 2021 (or a day other than a Saturday, Sunday or holiday which is at least 48 hours before any adjournment or postponement of the Endeavour Meeting). The time limit for deposit of proxies may be waived or extended by the chair of the Endeavour Meeting at his discretion, without notice.

If you have questions, you may contact our strategic shareholder advisor and joint proxy solicitation agent, Kingsdale Advisors, by telephone at 1-855-682-2019 (1-416-867-2272 for collect calls outside North America) or by email at contactus@kingsdaleadvisors.com.

DATED at London, this 17th day of December, 2020.

By Order of the Board of Directors of Endeavour Mining Corporation

(Signed) "Michael E. Beckett"
Chairman of the Board of Directors