



**DUNDEE PRECIOUS METALS ANNOUNCES
THIRD QUARTER PRODUCTION RESULTS AND
TIMING OF THIRD QUARTER 2017 FINANCIAL RESULTS**

Toronto, Ontario, October 11, 2017 – Dundee Precious Metals Inc. (TSX: DPM) (“DPM” or the “Company”) announced its mine and smelter production results for the three and nine months ended September 30, 2017, and confirmed the timing of the release of third quarter 2017 operating and financial results, together with the related conference call and webcast.

“We are pleased with our third quarter results given continued strong production from Chelopech, improved stability from Tsumeb, and construction progress at Krumovgrad, which remains on track for first gold production in the fourth quarter of 2018,” stated Rick Howes, President and CEO.

On a consolidated basis, ore milled, metals production and complex concentrate smelted in the first nine months of 2017 are tracking in line with the Company’s improved annual guidance.

Production Highlights

Third quarter and year-to-date 2017 mine and metals production at the Chelopech mine and complex concentrate smelted at the Tsumeb smelter are provided below.

	Chelopech		Tsumeb		Year 2017 Consolidated Guidance ¹
	Q3 2017	YTD 2017	Q3 2017	YTD 2017	
Ore milled ('000s tonnes)	565.7	1,691.1	-	-	2,040 – 2,200
Metals contained in concentrate produced					
Gold ('000s ounces)	48.4	148.3	-	-	173 - 187
Copper (million pounds)	9.5	26.3	-	-	35 – 39
Payable metals in concentrate sold					
Gold ('000s ounces)	41.9	123.1	-	-	147 - 163
Copper (million pounds)	9.4	24.4	-	-	33 – 36
Complex concentrate smelted ('000s tonnes)	-	-	58.0	160.3	210 - 240

1. As disclosed in Management’s Discussion and Analysis (“MD&A”) for the three and six months ended June 30, 2017.

Chelopech gold and copper production during the third quarter was as expected, and in line with the mine plan and Chelopech remains on track to achieve our improved 2017 guidance.

The smelter continues to demonstrate improved performance and stability with third quarter concentrate smelted in line with the previous quarter, despite reduced oxygen availability from the high pressure oxygen plant. The near term focus is on improving availability of the high pressure oxygen plant, which once achieved, will support smelting rates at targeted levels and is expected by mid-late October. The Ausmelt furnace, converters and matte holding furnace are

delivering per design and annual complex concentrate smelted is expected to achieve the mid-point of our guidance.

At Krumovgrad, earthworks in the process plant area were completed in the third quarter, and installation of major foundations commenced. Earthworks relating to the construction of the Integrated Mine Waste Facility and installation of major equipment foundations will continue through the fourth quarter. The project remains within budget and is on track for commencement of commercial operations in the fourth quarter of 2018.

Third Quarter Results

The Company's third quarter 2017 operating and financial results are expected to be released after market close on Tuesday, November 7, 2017. The press release, MD&A and consolidated financial statements will be posted on SEDAR at www.sedar.com and on the Company's website at www.dundeeprecious.com.

The Company will hold a call and webcast to discuss its third quarter results on Wednesday, November 8, 2017 at 9:00 am EST. The call will be hosted by Rick Howes, President and Chief Executive Officer, who will be joined by Hume Kyle, Executive Vice President and Chief Financial Officer, together with other members of the executive management team. The call will be accessible via a live webcast and by telephone.

Third Quarter 2017 Call and Webcast (Listen/View only)

Date:	Wednesday, November 8, 2017
Time:	9:00 am EST
Webcast:	http://edge.media-server.com/m/p/zun7gby2
Canada and USA Toll Free:	1-844-264-2104
Outside Canada or USA:	1-270-823-1169
Replay:	1-855-859-2056
Replay Passcode:	95336692

About Dundee Precious Metals

Dundee Precious Metals Inc. is a Canadian based, international gold mining company engaged in the acquisition of mineral properties, exploration, development, mining and processing of precious metals. The Company's operating assets include the Chelopech operation, which produces a copper concentrate containing gold and silver and a pyrite concentrate containing gold, located east of Sofia, Bulgaria; and the Tsumeb smelter, a complex copper concentrate processing facility located in Namibia. DPM also holds interests in a number of developing gold and exploration properties located in Bulgaria, Serbia, Armenia and Canada, including the Krumovgrad gold project, which started construction in the fourth quarter of 2016 and is expected to commence production in the fourth quarter of 2018, and its 10.4% interest in Sabina Gold & Silver Corp.

Cautionary Note Regarding Forward Looking Statements

This press release contains "forward looking statements" that involve a number of risks and uncertainties. Forward looking statements include, but are not limited to, statements with respect to the future price of gold, copper, zinc, silver and acid, future toll rates, the estimation of mineral reserves and resources, the realization of such mineral estimates, the timing and amount of estimated future production and output, life of mine, costs of production, cash costs and other cash measures, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, success of permitting activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations,

environmental risks, reclamation expenses, the potential or anticipated outcome of title disputes or claims and timing and possible outcome of pending litigation. Often, but not always, forward looking statements can be identified by the use of words such as “plans”, “expects”, or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “outlook”, “intends”, “anticipates”, or “does not anticipate”, or “believes”, or variations of such words and phrases or that state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward looking statements are based on the opinions and estimates of management as of the date such statements are made and they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any other future results, performance or achievements expressed or implied by the forward looking statements. Such factors include, among others: the actual results of current exploration activities; actual results of current reclamation activities; conclusions of economic evaluations and economic studies; changes in project parameters as plans continue to be refined; future prices of gold, copper, zinc, silver and acid; future toll rates; possible variations in ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, uncertainties inherent with conducting business in foreign jurisdictions where corruption, civil unrest, political instability and uncertainties with the rule of law may impact the Company’s activities; fluctuations in metal and acid prices, toll rates and foreign exchange rates; unanticipated title disputes; claims or litigation; limitation on insurance coverage; cyber attacks; as well as those risk factors discussed or referred to in the Company’s MD&A under the heading “Risks and Uncertainties” and under the heading “Cautionary Note Regarding Forward Looking Statements” which include further details on material assumptions used to develop such forward looking statements and material risk factors that could cause actual results to differ materially from forward looking statements, and other documents (including without limitation the Company’s 2016 AIF) filed from time to time with the securities regulatory authorities in all provinces and territories of Canada and available on SEDAR at www.sedar.com. There can be no assurance that forward looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Unless required by securities laws, the Company undertakes no obligation to update forward looking statements if circumstances or management’s estimates or opinions should change. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.

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