



DUNDEE PRECIOUS METALS ANNOUNCES RENEWAL OF NORMAL COURSE ISSUER BID

Toronto, May 11, 2018 – Dundee Precious Metals Inc. (TSX: DPM) (the “**Company**”) announced today that the Toronto Stock Exchange (“**TSX**”) accepted its notice of intention to renew its normal course issuer bid (the “**New Bid**”) to repurchase certain of its common shares (“**Shares**”) through the facilities of the TSX. The Company commenced a normal course issuer bid (the “**Current Bid**”) on May 16, 2017, which is scheduled to expire on May 15, 2018. Under the Current Bid, the Company sought and obtained approval to purchase up to 8.9 million Shares.

The number of Shares that can be purchased during the period of the New Bid, which commences on May 16, 2018 and terminates on May 15, 2019, will not exceed 8.9 million Shares, being approximately 5% of the 178,492,566 outstanding Shares as of May 3, 2018. All purchases made pursuant to the New Bid will be made through the facilities of the TSX or other alternative trading systems in accordance with applicable Canadian securities laws and Shares repurchased pursuant to the New Bid will be cancelled. Pursuant to the terms of the New Bid, the Company will not acquire on any given trading day more than 43,244 Shares, representing 25% of the average daily trading volume of Shares for the most recently completed six month period, being 172,979 Shares, other than block purchase exceptions.

The actual timing and number of Shares that may be purchased pursuant to the New Bid will be subject to the Company’s ongoing capital requirements and management’s view that, from time to time, the Company’s Shares trade at prices well below the underlying value of the Company and during these periods the repurchase of Shares represents an excellent opportunity to enhance shareholder value.

The Company has re-appointed RBC Capital Markets to make any purchases under the New Bid on its behalf. Under the Current Bid, the Company sought and obtained approval to purchase up to 8.9 million Shares but did not purchase any Shares under the Current Bid.

About Dundee Precious Metals Inc.

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. The Company also holds interests in a number of developing gold and exploration properties located in Bulgaria, 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, Canada, Serbia and Armenia, and its 10.2% interest in Sabina Gold & Silver Corp.

Cautionary Note Regarding Forward-Looking Statements

This news release may contain certain information that constitutes forward-looking statements, including, without limitation, statements with respect to potential purchases of Shares under the New Bid and the commencement of production at the Krumovgrad gold project in the fourth quarter of 2018. Forward-looking statements are frequently characterized by words such as “plan,” “expect,” “project,” “intend,” “believe,” “anticipate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking statements are based on key assumptions and the opinions and

estimates of management and Qualified Persons (in the case of technical and scientific information) at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include, there being no assurance that the Company will purchase any Shares under the New Bid, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices and other factors described above and in the Company's most recent annual information form under the heading "Risk Factors" which has been filed electronically by means of the Canadian Securities Administrators' website located at www.sedar.com. The Company disclaims any obligation to update or revise any forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

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