



Dundee Precious Metals Increases Quarterly Dividend by 50%

Toronto, Ontario, December 8, 2020 – Dundee Precious Metals Inc. (TSX: DPM) (“DPM” of “the Company”) today announced that its Board of Directors has approved a 50% increase to its quarterly dividend, which will now be US\$0.03 per common share and will commence with its previously announced fourth quarter dividend.

“This increase to our quarterly dividend reflects our ongoing strong operational performance, significant free cash flow generation and growing cash balance,” said David Rae, President and Chief Executive Officer. “This further demonstrates our commitment to delivering superior returns to our shareholders through disciplined capital allocation and our confidence in our operations.”

As previously announced, the fourth quarter dividend is payable on January 15, 2021 to shareholders of record as at 5:00 p.m. Toronto local time on December 31, 2020.

Shareholders may elect to receive their dividend in US or Canadian dollars by contacting their broker or, where applicable, Computershare Investor Services Inc., the Company’s registrar and transfer agent. If no election is made, residents of Canada will be paid in Canadian dollars and non-residents of Canada will be paid U.S. dollars. Dividends to be paid in Canadian dollars will be converted to Canadian dollars using the spot exchange rate on January 8, 2020.

This dividend qualifies as an “eligible dividend” for Canadian income tax purposes. Dividends paid to shareholders that are non-residents of Canada are generally subject to withholding tax unless reduced in accordance with the provisions of an applicable tax treaty.

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 gold-copper concentrate containing gold, copper and silver and a pyrite concentrate containing gold, located east of Sofia, Bulgaria; the Ada Tepe operation, which produces a gold concentrate containing gold and silver, located in southern 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 Canada and Serbia, and its 9.4% interest in Sabina Gold & Silver Corp and 19.4% interest in INV Metals Inc.

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