

ENDEAVOUR SILVER CORP.
AUDIT COMMITTEE OF THE BOARD OF DIRECTORS
WHISTLEBLOWER POLICY

1. GENERAL

- 1.1 Endeavour Silver Corp. (the “Company”) requires its directors, officers and employees to observe high standards of professionalism and ethical conduct in maintaining the financial records of the Company. Pursuant to its Charter, the Audit Committee of the Board of Directors of the Company is responsible for ensuring that a confidential and anonymous process exists whereby persons can express any concerns or complaints about the accuracy, fairness or appropriateness of any of the Company’s accounting policies or financial reports. In order to carry out its responsibilities under its Charter, the Audit Committee has adopted this Whistleblower Policy.
- 1.2 For the purposes of this Policy, all accounting, internal accounting controls, auditing or other financial matters which are the subject of a complaint or submission are referred to as an “Accounting Irregularity”.

2. NO RETALIATION

- 2.1 No officer or employee who in good faith reports an Accounting Irregularity shall suffer harassment, retaliation or adverse employment consequence. An officer or employee who retaliates against someone who has reported an Accounting Irregularity in good faith is subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within the Company rather than seeking resolution outside the Company.

3. REPORTING VIOLATIONS

- 3.1 **It is the responsibility of all directors, officers and employees** to report all suspected Accounting Irregularities in accordance with this Whistleblower Policy. The Company maintains an open door policy and suggests that employees share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee’s supervisor is in the best position to address an area of concern. An employee’s supervisor may be more knowledgeable about the issue and will appreciate being brought into the process. It is the supervisor’s responsibility to help solve the problem.
- 3.2 However, if an employee is not comfortable speaking with the employee’s supervisor or an employee is not satisfied with the supervisor’s response, the employee is encouraged to speak with a member of the Audit Committee or anyone in management whom the employee is comfortable in approaching. Supervisors and managers are required to report suspected Accounting Irregularities to the Chair of the Audit Committee, who has specific and exclusive responsibility to investigate all reported Accounting Irregularities. For suspected fraud or securities law violations, or when an employee is not satisfied or uncomfortable with following the Company’s open door policy, the employee should contact the Chair or any other member of the Company’s Audit Committee directly.

4. INVESTIGATIONS OF COMPLAINTS

- 4.1 The Company's Audit Committee is responsible for investigating and resolving all reported complaints and allegations concerning Accounting Irregularities.

Please use any of the following options to contact the Company's Audit Committee Chair:

1. By email to: **auditcommittee@edrsilver.com** (this will be accessed only by the Audit Committee Chair)
2. By mail, addressed to the **Chair of the Audit Committee** at the following address: Endeavour Silver Corp., Suite 1130 – 609 Granville Street, PO Box 10328, Vancouver, BC, V7Y 1G5, Canada
3. By email or telephone, call directly to or leave a message with Endeavour's **Legal Counsel, Bernard Poznanski:**

Email: bp@kkbl.com
Telephone: (604) 891-3606

The cost of any phone calls will be paid for by the Company.

The contact persons listed above are independent of management and any reports will be completely confidential.

- 4.2 The Audit Committee may retain independent legal counsel, accountants or others to assist in its investigations.

5. ACCOUNTING AND AUDITING MATTERS

- 5.1 Pursuant to its Charter, the Audit Committee is responsible for addressing all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The senior financial officer of the Company is required to immediately notify the Audit Committee of any complaint of which such officer is aware and to work with the Audit Committee until the matter is resolved.

6. ACTING IN GOOD FAITH

- 6.1 Anyone filing a complaint concerning a suspected Accounting Irregularity must be acting in good faith and have reasonable grounds for believing the information disclosed indicates an Accounting Irregularity. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offence.

7. CONFIDENTIALITY

- 7.1 Complaints or submissions concerning a suspected Accounting Irregularity may be submitted on a confidential basis by the complainant or may be submitted anonymously. All complaints or submissions will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

8. HANDLING OF REPORTED VIOLATIONS

- 8.1 The Chair of the Audit Committee will notify the sender and acknowledge receipt of the reported suspected Accounting Irregularity within five business days. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.
- 8.2 The Company shall retain records of complaints for a period of no less than five years as a separate part of the records of the Audit Committee.

9. PRIVACY VIOLATIONS

- 9.1 In addition to these rules regarding accounting, internal accounting controls and auditing matters, recent privacy legislation, the *Personal Information Protection and Electronic Documents Act* (Canada) ("*PIPEDA*") and the *Personal Information Protection Act* (British Columbia) ("*PIPA*"), provide that any person who has reasonable grounds to believe that there has been a contravention of either of *PIPEDA* or *PIPA* may notify the relevant Privacy Commissioner.
- 9.2 An organization must not dismiss, suspend, discipline, harass or otherwise disadvantage an employee or deny an employee a benefit because the employee, acting in good faith and on the basis of reasonable belief has disclosed to the Privacy Commissioner that the organization has contravened or is about to contravene either of *PIPEDA* or *PIPA*. Members of the public may lodge anonymous complaints to avoid the possibility of retaliation.