

WHISTLE BLOWER POLICY

As part of its Corporate Governance practices, Endeavour Silver Corp. (“Endeavour” or “the Company”) has a process called the **Whistle Blower Policy** that allows employees throughout the organization to report any unethical or illegal activity without fear of reprisal from their fellow employees, supervisor or other Company officials. Illegal activities include but are not limited to fraud, theft, accounting irregularities and bribery.

Endeavour’s **Code of Business Conduct and Ethics** (“the Code”) was given to you to ensure that you understand and agree with the Company’s commitment to a culture of **honesty, integrity and accountability**. The Code together with this Whistle Blower Policy are both available on Endeavour’s website (www.edrsilver.com) in the corporate governance section.

The Code provides the guidelines for employee behaviour and establishes the basis for open communication. It has been written and distributed to ensure that employees acting in good faith have the means to report actual or potential violations.

If you observe or become aware of any actual or potential violation of the Code or any law or regulation, that you believe is not being properly addressed by your supervisor or management of the Company, **it is your responsibility** to report the circumstances to the Company’s Chair of the Company’s Audit Committee or Legal Counsel, as outlined below. It is the Chair’s responsibility to investigate any potential violation and report on the investigation.

As per the Code’s principles, there will be no reprisals against employees, officers or directors for reporting violations. While all individuals are encouraged to identify themselves to facilitate a thorough and confidential investigation, you are not required to do so and you may make a report anonymously.

Please use any of the following options to contact the Company’s Audit Committee Chair should you observe a violation of our Code of Business Conduct and Ethics or a law or regulation that you believe has not been properly complied with or correction action has not been taken:

1. By email to: auditcommittee@edrsilver.com (this will be accessed only by the Audit Committee Chairman)
2. By mail, addressed to the **Chairman of the Audit Committee** at the following address: Endeavour Silver Corp., Suite 301 – 700 West Pender Street, Vancouver, BC, V6C 1G8, Canada
3. By telephone, call directly to or leave a message with Endeavour’s **Legal Counsel, Bernard Poznanski**, at 604-891-3606. The cost of these 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.

You are strongly encouraged to review the Code of Business Conduct and Ethics regularly. Please report any concerns which may arise through the options outlined above.