



## NEWS RELEASE

### **Endeavour Silver Produces 1,769,741 oz Silver and 13,047 oz Gold (2.7 Million oz Silver Equivalent) in the Second Quarter, 2015**

*Vancouver, Canada – July 9, 2015* - Endeavour Silver Corp. (TSX: EDR, NYSE: EXK) posted steady silver production results in the Second Quarter, 2015 from the Company's three operating silver mines in Mexico: the Guanaceví mine in Durango State and the Bolañitos and El Cubo mines in Guanajuato State.

Silver production in the Second Quarter, 2015 was on plan for the year at 1,769,741 ounces (oz) and gold production was 13,047 oz, slightly below plan. Silver equivalent production was also on plan at 2.7 million oz using a 70:1 silver gold ratio.

#### **Production Highlights for Second Quarter, 2015 (Compared to Second Quarter, 2014)**

- Silver production increased 6% to 1,769,741 oz
- Gold production decreased 14% to 13,047 oz
- Silver equivalent production decreased 2% to 2.7 million oz (at a 70:1 silver: gold ratio)
- Silver oz sold up 8% to 1,912,595 oz
- Gold oz sold down 6% to 13,797 oz
- Bullion inventory at quarter-end included 187,954 oz silver and 399 oz gold
- Concentrate inventory at quarter-end included 43,441 oz silver and 567 oz gold

Endeavour CEO Bradford Cooke commented, "Our main theme in operations during the second quarter was the El Cubo mine expansion to 2,200 tonnes per day (tpd) in order to continue driving cash and all-in sustaining costs down. I am pleased to say that El Cubo achieved its 2,200 tpd target as planned at the end of Q2, 2015 (see table below).

"I would like to congratulate our El Cubo operations management and workforce for not only delivering a 100% mine expansion in three quarters but also a 50% mine expansion in three months! While such a sharp increase in production will require some time to stabilize, we are confident this mine expansion is sustainable assuming reserves continue to grow."

Month	Mine Output (t)	Daily Production rate
April	47,951	1,598
May	53,095	1,713
June	55,517	1,851
July (7 days)	15,654	2,236

At Guanaceví, operating performance continued to exceed management's expectations thanks to higher than planned ore grades for the year. In particular, an underground development heading at the Santa Cruz mine has extended mineralization into a new, very high grade area to the southeast and well outside of the current resource. Drilling continues to generate positive results in the Porvenir Central area.

At Bolañitos, lower quarterly production was planned in the context of the scheduled production ramp-down to 1,000 tpd, only slightly impacted by the previously announced ball mill motor repair in June. Development of and production from the new LL-Asunción vein continues to expand as it slowly replaces ore from the Lucero group of veins.

At El Cubo, higher quarterly production was planned in the context of the scheduled production ramp-up to 2,200 tpd. The downtime at the Bolañitos plant slightly impacted operating performance, but should have no impact for the year. El Cubo processed 9,106 tonnes through the Bolañitos plant in June for total plant throughput of 59,667 tonnes in June. Management is currently assessing the possibility of a small plant expansion at El Cubo to take the plant capacity up to 2,000 tpd with a minor capital investment.

### **Production Tables for Second Quarter, 2015**

<b>Production by mine</b>	<b>Tonnes Produced</b>	<b>Tonnes per day</b>	<b>Grade Ag gpt<sup>(1)</sup></b>	<b>Grade Au gpt<sup>(1)</sup></b>	<b>Recovery Ag %</b>	<b>Recovery Au %</b>	<b>Silver Oz</b>	<b>Gold Oz</b>
Guanaceví	108,817	1,196	325	0.64	84.3%	86.9%	958,581	1,946
Bolañitos	106,148	1,166	131	1.72	84.2%	84.9%	376,305	4,982
El Cubo	156,780	1,723	112	1.51	77.0%	80.4%	434,855	6,119
<b>Consolidated</b>	<b>371,745</b>	<b>4,085</b>	<b>180</b>	<b>1.32</b>	<b>82.4%</b>	<b>83.0%</b>	<b>1,769,741</b>	<b>13,047</b>

<sup>(1)</sup> gpt = grams per tonnes

### **Production Tables for First Half, 2015**

<b>Production by mine</b>	<b>Tonnes Produced</b>	<b>Tonnes per day</b>	<b>Grade Ag gpt<sup>(1)</sup></b>	<b>Grade Au gpt<sup>(1)</sup></b>	<b>Recovery Ag %</b>	<b>Recovery Au %</b>	<b>Silver Oz</b>	<b>Gold Oz</b>
Guanaceví	214,923	1,187	312	0.64	84.0%	86.4%	1,811,687	3,823
Bolañitos	242,224	1,338	136	2.05	84.7%	84.0%	897,422	13,403
El Cubo	295,390	1,632	113	1.48	82.1%	82.7%	880,682	11,629
<b>Consolidated</b>	<b>752,537</b>	<b>4,158</b>	<b>177</b>	<b>1.42</b>	<b>83.7%</b>	<b>83.8%</b>	<b>3,589,791</b>	<b>28,855</b>

<sup>(1)</sup> gpt = grams per tonnes

<b>Three Months Ended June 30</b>			<b>Q2 2015 Highlights</b>	<b>Six Months Ended June 30</b>		
<b>2015</b>	<b>2014</b>	<b>% Change</b>		<b>2015</b>	<b>2014</b>	<b>% Change</b>
371,745	339,276	10%	Throughput (tonnes)	752,537	685,801	10%
1,769,741	1,669,609	6%	Silver ounces produced	3,589,791	3,568,608	1%
13,047	15,131	(14%)	Gold ounces produced	28,855	33,650	(14%)
1,727,531	1,620,189	7%	Payable silver ounces produced	3,497,455	3,464,354	1%
12,749	14,607	(13%)	Payable gold ounces produced	28,178	32,403	(13%)
2,683,031	2,728,779	(2%)	Silver equivalent ounces produced <sup>(2)</sup>	5,609,641	5,924,108	(5%)
1,912,595	1,774,302	8%	Silver ounces sold	3,774,570	3,311,967	14%
13,797	14,612	(6%)	Gold ounces sold	29,596	31,057	(5%)

<sup>(2)</sup> Silver equivalent ounces calculated using 70:1 ratio

### **Release of Second Quarter, 2015 Financial Results and Conference Call**

The Second Quarter, 2015 financial results will be released before market on Thursday, August 6, 2015 and a telephone conference call will be held at 10:00am PDT (1:00pm EDT) on Thursday, August 6, 2015. To participate in the conference call, dial the following:

Toll-free in Canada and the US: 1-800-319-4610  
 Local Vancouver: 604-638-5340  
 Outside of Canada and the US: 1-604-638-5340  
 (no pass-code is necessary)

**About Endeavour Silver** – Endeavour Silver is a mid-tier silver mining company focused on growing production, reserves and resources in Mexico. Since start-up in 2004, Endeavour has posted ten consecutive years of accretive growth of its silver mining operations. Endeavour's three silver-gold mines in Mexico combined with its strategic acquisition and exploration programs should facilitate Endeavour's goal to become a premier senior silver producer.

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### ***Cautionary Note Regarding Forward-Looking Statements***

*This news release contains “forward-looking statements” within the meaning of the United States private securities litigation reform act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities legislation. Such forward-looking statements and information herein include but are not limited to statements regarding Endeavour’s anticipated performance in 2015 and the timing and results of various activities. The Company does not intend to, and does not assume any obligation to update such forward-looking statements or information, other than as required by applicable law.*

*Forward-looking statements or information involve known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Endeavour and its operations to be materially different from those expressed or implied by such statements. Such factors include, among others, changes in national and local governments, legislation, taxation, controls, regulations and political or economic developments in Canada and Mexico; operating or technical difficulties in mineral exploration, development and mining activities; risks and hazards of mineral exploration, development and mining; the speculative nature of mineral exploration and development, risks in obtaining necessary licenses and permits, and challenges to the Company’s title to properties; as well as those factors described in the section “risk factors” contained in the Company’s most recent form 40F/Annual Information Form filed with the S.E.C. and Canadian securities regulatory authorities.*

*Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to: the continued operation of the Company’s mining operations, no material adverse change in the market price of commodities, mining operations will operate and the mining products will be completed in accordance with management’s expectations and achieve their stated production outcomes, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or information, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward-looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information.*