Sustainability Policy

1.   Purpose

Endeavour Silver Corp. and its subsidiaries (collectively, "Endeavour" or the "Company") supports principles of sustainability, recognizing that investors, lenders and governments have increasingly focused on environmental, social and governance ("ESG") as a yardstick for monitoring business performance and related value, both of which may influence investment decisions and our ability to successfully execute our strategy. Sustainability has been a core guiding principle and value of Endeavour since inception and prior to ESG becoming a significant consideration for stakeholders and governments.

Endeavour strives to conduct its business safely and responsibly and at all times in compliance with applicable laws and regulations. Endeavour prides itself on meeting or exceeding standards established by government regulations and the expectations of local communities. The Company is committed to high standards of corporate governance to ensure processes for risk management, controls and performance measurement are operating effectively.

Endeavour recognizes and supports the value of safe, sustainable mining practices and effective corporate governance and seeks to minimize both its physical and carbon footprint in terms of fossil fuel consumption and greenhouse gas emissions. The Company recognizes climate change as the world's primary global challenge this century, with potential adverse consequences for our future business and strategy. This Sustainability Policy (the "Policy") sets out Endeavour's commitment to sustainability and to a strategy of sustainability.

2.   Scope & Responsibilities

This Policy applies to all directors, officers, employees, contractors and third parties acting on behalf of Endeavour.

The Board of Directors of the Company (the "Board"), through the Sustainability Committee, oversees senior management with managers at site to ensure compliance with the commitments in this Policy and the Sustainability Strategy.

3. Policy

Our Sustainability Strategy centres on three pillars, People, Planet and Business, and supports the UN Sustainable Development Goals ("SDGs"):

(a) People: Increase positive social impacts for people in our workplace and in the communities where we operate.

(b) Planet: elevate our environmental stewardship to reduce negative impacts, protect ecosystems, and support environmental sustainability.

(c) Business: operate a trusted, well performing business by further strengthening the critical foundations that create long term organization sustainability.

In all our work, Endeavour is committed to:

(a) comply with the regulatory frameworks of the countries where Endeavour operates and Endeavour's domestic country laws, whichever is more stringent;

(b) provide team members with the necessary training, guidance, resources and knowledge to perform their tasks in their respective areas of work;

(c) implement and maintain effective management systems to eliminate, minimize and mitigate the risks in work areas, as well as provide a healthy working environment and build positive relationships with the communities where Endeavour operates;

(d) strive for continuous improvement by setting targets, tracking progress in a diligent and standard manner and measuring results against those targets;

(e) have a grievance mechanism that allows concerns to be addressed quickly and effectively, in a transparent, culturally appropriate manner, and within the reach of all interested parties in exploration, project development and construction, or operational sites (see our Whistleblower Policy); and

(f) require contractors and third-party service providers to follow our safety, environment and community relations practices and commitments.

Specifically, under each pillar Endeavour is committed to:

People

(a) promote employee participation in the development, implementation and monitoring of health and safety standards and procedures to create ownership of their health and safety responsibilities;

(b)   conduct objective internal and external audits to seek improvements in health and safety, environment and production;

(c)   ensure effective emergency response plans are in place at each operation;

(d)   identify hazards in order to eliminate, minimize or mitigate the socio-environmental risks associated for all work tasks;

(e)   ensure an employee medical evaluation program is in place and permanently monitor the health of our employees according to work-related exposure risks, with the intent of preventing occupational diseases;

(f)   provide a work environment free of discrimination, bullying or harassment that follows human rights and diversity principles;

(g)   consolidate relationships of respect and trust with the communities where we operate by promoting spaces for dialogue and early and continuous participation;

(h)   follow a culturally appropriate consultation process to seek the free, prior and informed consent of Indigenous Peoples when proposing new or substantially modified projects;

(i)   promote the development of communities through investment in our strategic lines of work, which include education, local economic development and alliances for community development. Endeavour will also generate alliances with state and/or private organizations committed to improving the living conditions of communities, through a common good approach;

(j)   promote livelihood training, opportunities for employment, and support for new ventures that generate value for the community; and

(k)   actively promote respect for human rights, dignity, cultural diversity and social practices of communities and/ or Indigenous Peoples.

Planet

(a)   consider environmental factors, as well as climate-related risks, in operational decisions and in new projects;

(b)   promote rational and efficient use of natural resources, minimize the use of new resources and recycle and/or reuse residual resources while meeting society's demand for mineral resources;

(c)   identify and systematically evaluate the environmental impacts produced in all stages of our operations (including exploration, construction and operation);

(d)   adopt effective and efficient measures to prevent, mitigate, or control potential adverse effects on employees, the community, and the environment;

(e)   build awareness of environmental protection at all levels of our organization and the community, through performance, communication, training, and dissemination of standards and policies;

(f)   reclaim disturbed land wherever practicable while mining operations are underway and well before closure;

(g)   promote use and implementation of clean technologies and renewable energy sources, such as wind and solar, and reuse of resources when economic, to reduce the consumption of fossil fuels or electricity derived from them;

(h)   meet our obligations to provide timely and transparent disclosures on climate-related risks and opportunities for mitigation; and

(i)   for our Tailing Storage Facilities ("TSFs"), Endeavour is committed to generally align with the Global Industry Standard for Tailings Management to prioritize safety of our tailing facilities. Specifically, we will

     (i)   design, construct, operate and monitor TSFs in a manner that manages risk for all phases of the TSFs lifecycle, including closures and post-closure;

     (ii)   perform annual independent reviews and inspections to assess performance;

     (iii)   prepare Emergency Preparedness and an Operation and Maintenance System ("OMS") Plan for all TSFs, including assessing potential consequences due to catastrophic failure; and

     (iv)   disclose the status and changes to our TSFs annually in our Sustainability Report.

Business

(a)   conduct business in an ethical way, respecting our values;

(b)   communicate and train our employees, contractors and suppliers in understanding and practicing our Code of Business Conduct and Ethics;

(c)   constantly review and promote diversity based on principles of merit and qualifications;

(d)   maintain a risk management system that supports our monitoring and mitigation of both traditional and emerging risks, including ESG risks; and

(e)   provide local employment, prioritizing local recruitment and local suppliers.

4.   Related Policies

- Code of Business Conduct and Ethics

- Diversity Policy

- Human Rights Policy

5.   Revisions

Last reviewed and approved by the Board on November 5, 2022.