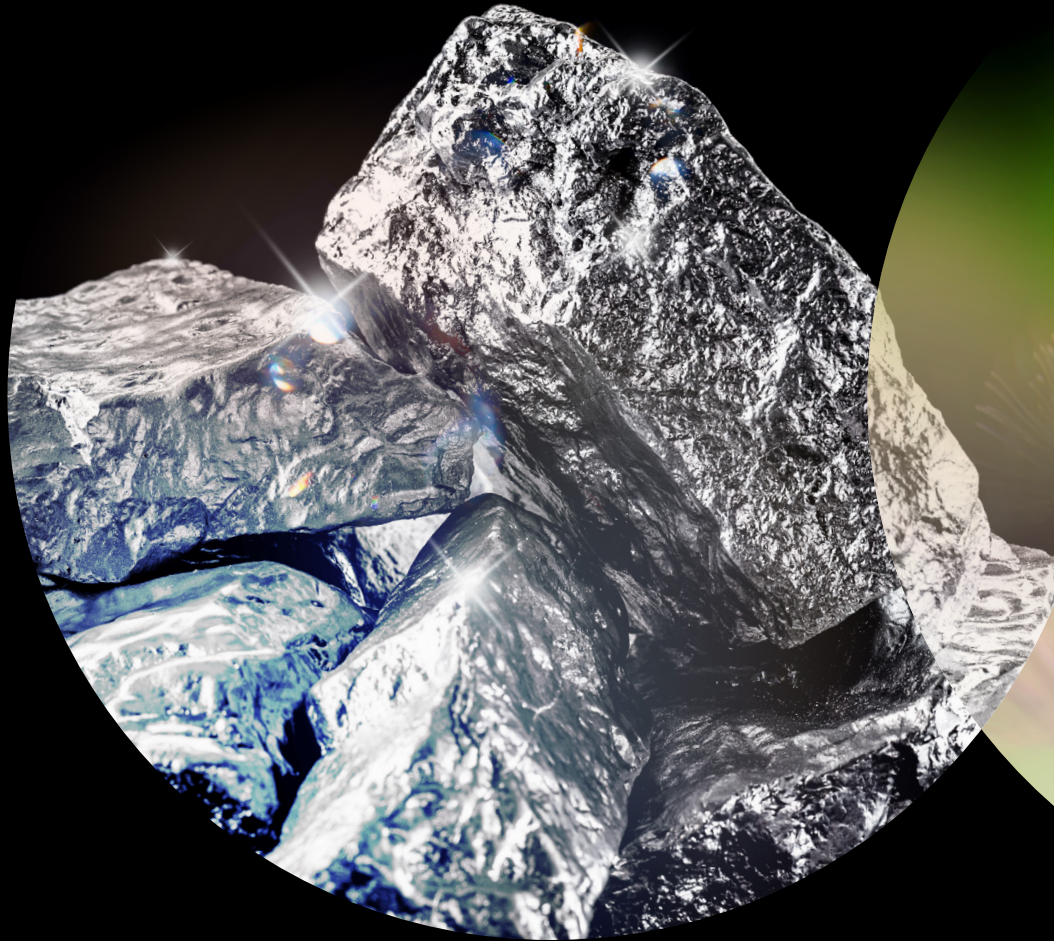


ENRICHED

BY OUR PAST



ENGAGED

IN OUR FUTURE



MINING A MORE SUSTAINABLE FUTURE

We at Endeavour Silver are acting decisively to drive positive change toward a healthier, more inclusive and sustainable future. In the following pages you can learn more about our actions and performance in 2022.

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Introduction		Safety, Health & Wellness	22	This publication is part of our sustainability reporting suite. Access our other ESG disclosures, as well as previous years' reports, at our online Sustainability Reporting Hub . For a complete picture of our business activities, this report should be read in conjunction with our Annual Information Form , Management's Discussion and Analysis , and Financial Statements .	
2022 Highlights	6	Engaged & Inclusive Workforce	26	<ul style="list-style-type: none"> • 2022 ESG Performance Data Tables • GRI Index / SASB Disclosures • Sustainability Strategy 2022-2024 • Our Climate Journey: Taskforce on Climate-Related Financial Disclosures (TCFD) Report • 2022 Tailings Disclosures 	
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ABOUT THIS REPORT

Our 2022 Sustainability Report presents our commitments, goals and performance last year related to the sustainability topics that matter most to our stakeholders.

Content & Scope

Our material topics shape the content and structure of the report. We view material topics as the impacts our business has on the environment, the economy and society; and those that have the potential to influence the perception of stakeholders who make decisions or assessments regarding our significant economic, environmental and social impacts.

This report encompasses our mining projects and operations:

- Two producing precious metal mines – the Guanaceví mine in Durango, Mexico and the

Bolañitos mine in Guanajuato, Mexico

- Terronera development project located in Jalisco, Mexico
- Exploration office in the State of Durango, Mexico
- Head office in Vancouver, Canada and administrative office in Leon, Mexico

Throughout this document, “Endeavour”, “the Company”, “we”, “our” and “us” refers to Endeavour Silver and its major subsidiaries. All monetary amounts are reported in U.S. dollars, unless otherwise noted.

Reporting Standards

We use two international reporting frameworks:

- Global Reporting Initiative (GRI): This report has been prepared in accordance with the GRI Standards. 2022 marks our 10th consecutive year of GRI reporting. Refer to our [GRI Content Index](#).
- Sustainability Accounting Standards Board (SASB): For the third year, we also disclose sustainability data using the SASB standards. Refer to our [SASB Disclosures](#).

For each material topic discussed in our report, we provide a

summary of our management approach and direct readers to our sustainability website for more details about ongoing policies, commitments and programs.

We place a high priority on the quality control of our management and data collection systems to accurately benchmark and report our sustainability performance. To ensure accuracy and adequate coverage of material topics, this report was prepared by management with the assistance of independent sustainability consultants, and included an extensive review process by various departments and Endeavour’s Board.

Reporting Period

January 1–December 31, 2022 (fiscal year)

Reporting Cycle

Annual

Date of Last Report

Published May 2022

Reporting Frameworks

- Global Reporting Initiative (GRI) Standards and Metals Sector Disclosures
- SASB

Contact for Feedback

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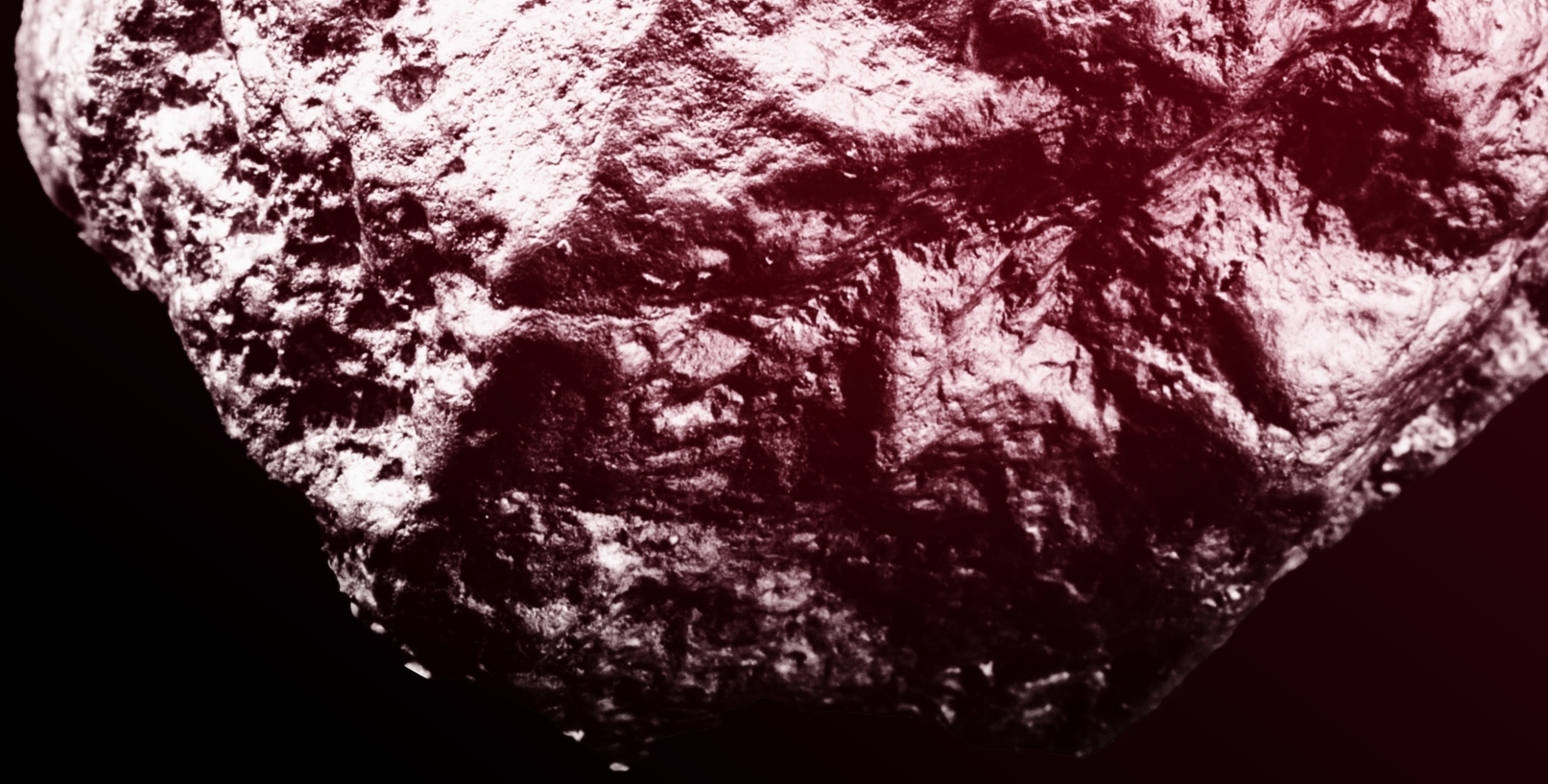


ABOUT THIS REPORT

Cautionary Note Regarding Non-IFRS Measures

This report of Endeavour and its subsidiaries refers to various non-Generally Accepted Accounting Principles (“Non-IFRS”) measures, such as mine operating earnings before non-cash items, earnings before interest, taxes, depreciation and amortization (“EBITDA”), adjusted EBITDA, all-in sustaining cost per silver or gold ounce sold, net of by-product credits. Readers should refer to the “Non-IFRS Measures” section of the company’s [Management’s Discussion and Analysis](#) for the year ended December 31, 2022, available at www.sedar.com and www.sec.gov for explanations of these measures and reconciliations to Endeavour’s reported financial results. As these Non-IFRS measures do not have standardized meanings under International Financial Reporting Standards (“IFRS”), they may not be directly comparable to similarly titled measures used by others. Non-IFRS measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.





INTRODUCTION

6 2022 Highlights

7 CEO Message

9 About Our Business

2022 HIGHLIGHTS



1.1

PEOPLE

PLANET

BUSINESS

WE CONTINUED TO ACHIEVE COMMENDABLE SAFETY PERFORMANCE IN 2022

as part of a four-year downward trend, with our reportable injury rate (RIR) dropping to 0.87, from 1.22 in 2021

98%

of our workforce in Mexico from within the country

30

average training hours per employee and contractor

\$433,167

in community investments

ZERO

significant environmental spills or incidents

INAUGURAL CLIMATE REPORT

prepared based on climate scenario analysis of risks and impacts

94%

water recycling and reuse rate in our operations, minimizing our use of fresh water

61,905

trees planted in reforestation projects, with average survival rate of 80%

30% WOMEN

target set for Board of Directors, by 2023

HUMAN RIGHTS POLICY

published to further define our commitment to respect internationally recognized human rights standards

100%

of our employees completed training on our Code of Business Conduct and Ethics

90%

of our procurement was from local and national suppliers in Mexico

CEO MESSAGE

Dear stakeholders,

As I reflect on 2022, the theme of our report, “Enriched by our Past, and Engaged in our Future,” is truly fitting from a sustainability point of view. That’s because, during the past 12 months, while we faced significant challenges, we invested in our business to build upon our historic strengths and prepare for dynamic and promising conditions ahead.

This is certainly evident from our company’s financial and operational results, which both exceeded expectations during the year. Despite a turbulent macroeconomic environment, from price, cost and supply chain pressures, we achieved record performance, underpinned by the business fundamentals we’ve assembled over many years.

It is equally true when you consider our overarching sustainability drive, which is interconnected with our corporate success. Our deep, long-standing commitment to ESG drives our business forward, at the very moment when strains on the world’s environmental and social health are intensifying.

In fact, for the past two decades, Endeavour’s Board, senior management and dedicated workforce have been engaged in sustainable development, by finding, building and operating quality silver mines in responsible ways that create value for all stakeholders.

This fixation on long-term value gained added prominence in 2022, as we rolled up our sleeves to execute the first year of our 2022–2024 Sustainability Strategy, turning commitments into meaningful action. Through the strategy, which is grounded in the three pillars of People, Planet and Business, we are launching new initiatives and expanding on existing efforts to further embed sustainable practices across our organization, while delivering positive impacts for our workplace and host communities.

To highlight just a few of our activities over the past year:

- In terms of the People pillar, we took important steps to increase employee development, engagement and inclusion. This started with revamping our onboarding process, to set up new hires for success and reduce turnover, to aligning our health and safety practices with the ISO 45001 standards. Among the tangible, positive results of these efforts, we continued to improve on our strong safety record, a four-year downward trend, with our reportable injury rate (RIR) dropping to 0.87, from 1.22 in 2021.
- This focus on positively impacting people extended to our communities. We amplified our investments by 19%, to support local needs such as education and local economic development through programs

Dan Dickson

Chief Executive Officer & Director

CEO MESSAGE

offered through our “Community Houses.” We marked the sixth anniversary of the Endeavour Scholarship Program in Mexico, having granted 713 scholarships to date. Additionally, we hosted several workshops to provide trades skills to community members.

- In the Planet pillar, we devoted significant time and effort to better understand the potential risks and opportunities related to climate change. These are discussed in our initial climate disclosures report published earlier this year. The report highlights our approach to climate change and aligns with the recommendations of the Task Force on Climate-related Financial Disclosures. While it’s still early days on our climate journey, we are trying to be thoughtful and diligent in determining the most effective steps for us. While addressing climate risks are certainly top of mind, there are opportunities for Endeavour Silver to bring value, in part as a vital provider of metals that support the transition to a low-carbon economy. Each of these activities are highly ‘future-focused’, with goals and plans designed to help the company develop and grow amid a landscape of new and evolving operating conditions. In tandem with the transition from mature sites to new mines, our Sustainability Strategy charts our ESG priorities and targets to respond to critical issues like carbon reduction, health and safety, and community development.

This emphasis on the future is not new for us. But it is particularly meaningful today as we face significant shifts in the global economy, our industry, and the needs and priorities of our diverse stakeholders. I’m encouraged by the collaboration and dedication of our entire team, because we are navigating through the current landscape by sharpening and strengthening our business.

I would like to acknowledge our former Executive Chairman and founder, Bradford Cooke, who unexpectedly passed last August after more than 45 successful years in the industry, including almost 20 years at Endeavour. His dedication to sustainable development exemplified business with integrity, and helped position Endeavour Silver for long-term success.

There’s much more work to do, to make our sustainability goals a reality. But as demonstrated by the hard work we delivered together in 2022, I’m confident that Endeavour Silver is on an exciting path to sustainable growth. Uniquely enriched by our past and engaged in our future.

Sincerely,

Dan Dickson
Chief Executive Officer & Director
May 2023



ABOUT OUR BUSINESS

Established in 2004, Endeavour Silver Corp. is a mid-tier precious metals mining company with operations and projects in three countries.



We operate two high-grade underground silver-gold mines in Mexico and have a portfolio of exploration and development projects in Mexico, Chile and the United States. Our mission is to be a leading silver producer that creates value for our stakeholders by discovering, developing and operating our mines in a sustainable way. Headquartered in Vancouver, Canada, Endeavour Silver is listed on the NYSE:EXK and TSX:EDR.

We are passionate about the silver business. Silver is considered a precious metal and is one of the most versatile metals in the world. It has long been a storage for wealth, but its use today spans a wide range of industrial applications on which people and businesses depend. Silver is also

considered one of the key metals to enable a cleaner, greener, more sustainable world.

Our business strategy balances short-term profitability with long-term investments in exploration and development to extend our mine lives and build new mines to drive future profitability. Rooted in our desire to create benefits for all our stakeholders, Endeavour is committed to sustainable production and aims to responsibly explore and manage our properties. For management, it is about ensuring the success of our people, local communities and our business.

2 Producing Mines

Two responsibly managed silver/gold mines in Mexico: Guanaceví and Bolañitos.

1 Advanced Development

Feasibility stage project in Mexico: Terronera.

5 Exploration Projects

Compelling growth opportunities in Mexico, Chile & USA.

2022 FINANCIAL AND OPERATING HIGHLIGHTS

<p>SIGNIFICANT REVENUE</p> <p>10 year best revenue of \$210.2 million from the sale of 6,464,869 ounces (oz) of silver and 38,868 oz of gold</p>	<p>PRODUCTION EXCEEDED GUIDANCE</p> <p>5,963,445 oz of silver and 37,548 oz of gold for 9.0 million oz silver equivalent (AgEq)¹</p>
<p>DE-RISKED TERRONERA</p> <p>\$41 million was invested towards development of the project</p>	<p>HEALTHY BALANCE SHEET</p> <p>Cash position of \$83.4 million and \$93.6 million in working capital²</p>
<p>INCREASED CASH FLOW</p> <p>\$54.0 million in operating cash flow² before working capital change², and mine operating cash flow before taxes² of \$78.5 million</p>	<p>UNIT COSTS RELATIVELY IN-LINE AS COMPARED TO GUIDANCE</p> <p>Despite industry wide inflation, cash costs² and all-in sustaining costs² were \$10.65 and \$19.97 per oz respectively</p>

¹ Silver equivalent (AgEq) is calculated using an 80:1 silver:gold ratio.

² These are non-IFRS financial statement measures and ratios. Further details on these non-IFRS financial measures are provided in Non-IFRS Measures section of the MD&A for the year ended December 31, 2022, which is available on the Company website and at www.sedar.com.

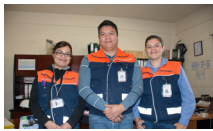


OUR VALUE CHAIN

Silver is a “green metal” since it contributes to a sustainable future by producing key materials for renewable energy, electric vehicles, and medical equipment. From below ground to above ground, the silver and gold we mine is transformed from raw materials into consumer products and specialty products as well as precious metals investments.

INPUTS

People



Energy



Capital



Water



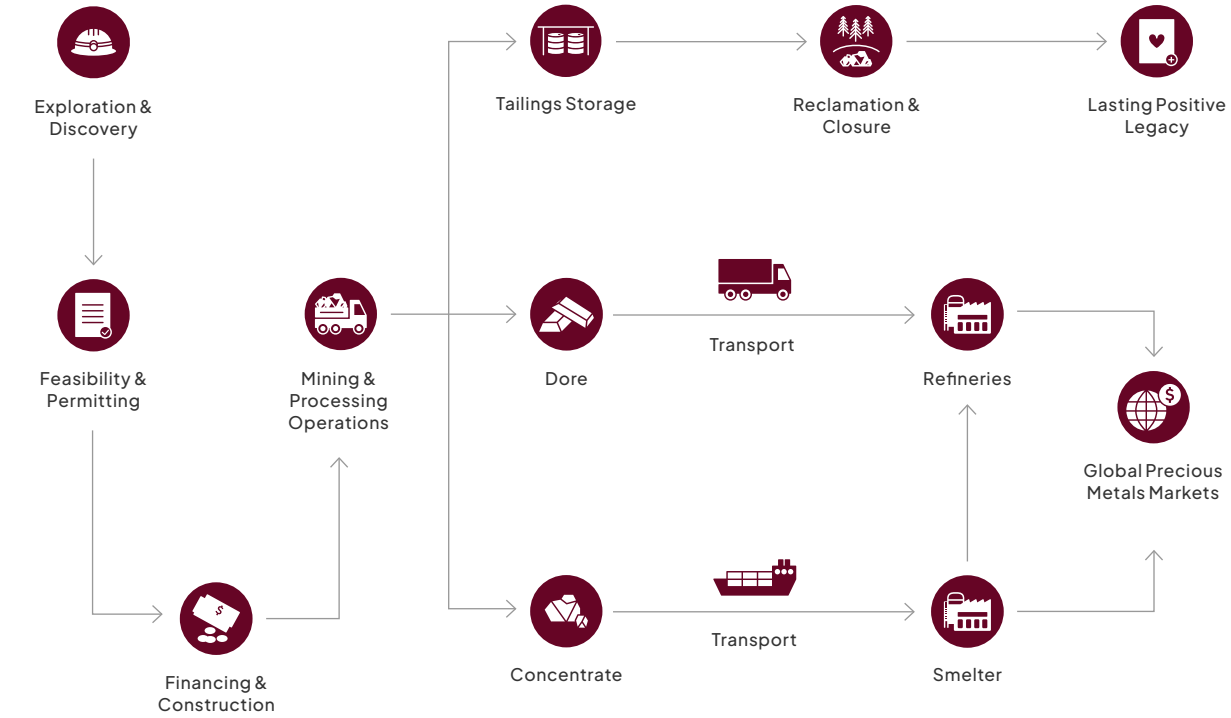
Equipment



Services



PROCESS

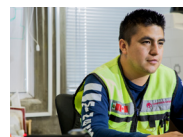


APPLICATIONS

- Solar Panels
- Health Care
- Water Purifier
- Electric Vehicles
- Electronics
- Batteries
- Bars & Coins
- ETF's
- Jewelry
- Silverware
- Semi-conductors
- Hydrogen Fuel Cells

BENEFITS DISTRIBUTED

Direct & Indirect Jobs



Social & Community Investments



Taxes & Duties



Suppliers & Contractors



Shareholder Returns

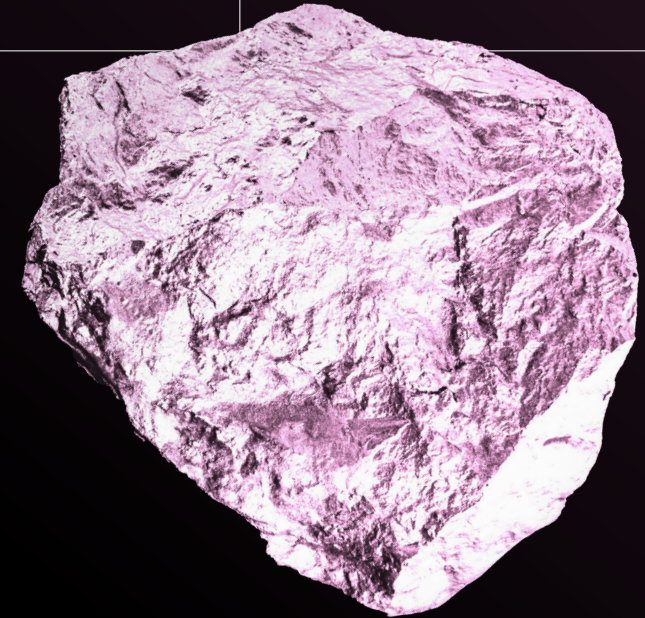


**'SOCIALLY RESPONSIBLE
COMPANY' DISTINCTION**

awarded by the Mexican Center for
Philanthropy

**FIRST YEAR EXECUTING
NEW SUSTAINABILITY
STRATEGY**

**CONDUCTED HUMAN
RIGHTS ASSESSMENT
IN TERRONERA**



VISION & STRATEGY

2.1

Q&A WITH OUR CHAIR, SUSTAINABILITY COMMITTEE

As Chair of the Endeavour Sustainability Committee, how are you and the Board as a whole navigating the ever-changing landscape of ESG?

The Endeavour Board is committed to strong governance, therefore it's absolutely essential that we stay on top of the evolving business environment in which ESG matters are so prominent today. The Board has access to relevant ESG expertise and undertakes training on sustainability issues like climate change and inclusion. I maintain an active involvement across the international mining industry, as do the other directors of Endeavour Silver.

As such, the Board stays current with ESG trends and developments, especially the "G" component given our role. The Mexican and Canadian Mining Chambers are officially in alliance on sustainable mining and this guides Endeavour's ESG policies. Many ESG issues are moving into the regulatory realm - we're seeing this with new ESG disclosure requirements for companies. The Board closely monitors these developments in terms of their strategic implications for Endeavour

Silver, to ensure the Company responds appropriately, not just in terms of compliance but also opportunities to integrate the latest ESG best practices. The Endeavour Board is continually adopting principles and demands of ESG. For example, adhering to the Equator Principles is a fundamental requirement for the Terronera project debt financing.

What sustainability-related accomplishments from 2022 stand out to you?

We're very proud of Endeavour's efforts and achievements this past year. In particular, the overall safety performance is certainly top of mind. Endeavour has done a lot of work in this area in recent years, and the positive results confirm that. Creating an inclusive work environment with gender diversity at all levels is an ongoing priority. Women now comprise 15% of the overall workforce and 18% of leadership positions.

There was also a considerable amount of effort put into assessing climate risks and

opportunities. It has given us a wealth of insights to integrate into long-term business planning, as we strive to determine how to effectively fulfil climate-related responsibilities and build the resilience of our operations to a changing climate.

What's in store for 2023?

The Board will continue to provide active oversight as the Company advance its 2022-2024 Sustainability Strategy and ESG integration across the organization. We're moving the needle on our ESG disclosures, in particular, the Company issued its first climate report with TCFD disclosures earlier this year, and the Board was quite involved in its preparation.

All of these important steps will continue to benefit Endeavour's business and stakeholders, helping to position the Company's long-term growth while contributing to a more sustainable society.



Ken Pickering

Chair, Sustainability Committee

OUR SUSTAINABILITY STRATEGY

Sustainability is an overriding priority at Endeavour Silver and an integral part of our long-term corporate strategy. We're continuously seeking ways to drive positive changes for people and the planet, while embracing sustainable solutions for our business.

Advancing ESG Integration into Our Business

For everyone at Endeavour Silver, achieving sustainability across our company and our communities matters deeply. It's how we deliver our purpose: to be a leading silver producer that creates value for our stakeholders by discovering, developing and operating our mines in a sustainable way.

Since our inception two decades ago, we've taken significant steps to operate sustainably, so that we conduct our business in a socially and

environmentally responsible manner. Year after year, we have:

- Embedded a sustainability mindset into the way we plan and operate;
- Focused on understanding and managing our sustainability risks and impacts; and
- Delivered benefits to all stakeholders, including local communities where we work in Mexico, while being transparent about our performance.



OUR SUSTAINABILITY STRATEGY

Our Sustainability Strategy 2022–2024

While we've made strong progress on our ESG journey to date, we're raising the bar for ourselves, to further incorporate a sustainability mindset into every aspect of our business – from our workplace practices, to our environmental management systems, to our supplier evaluations.

That's the main aim of our Sustainability Strategy 2022–2024, which along with this report is anchored on three pillars: People, Planet and Business. We've set some ambitious goals in each of these areas to drive meaningful impacts. In 2022, we began implementing the strategy, turning our commitments into actions as we continued to move the needle on our sustainability performance. Refer to the relevant section of this report for details.



SUSTAINABILITY STRATEGY FOCUS AREAS



People

Increase positive social impacts for people in our workplace and in our communities.



Planet

Elevate environmental stewardship to reduce negative impacts, protect ecosystems and support environmental sustainability.



Business

Lead a trusted, well-performing business, by further strengthening the critical foundations that create long-term organizational sustainability.

Sustainability Governance

Sustainability is fully supported and driven by our executive team, and it is ingrained in our governance structure, policies and how we define risk and long term value. Learn more in the [Sustainability Oversight](#) section of our website.

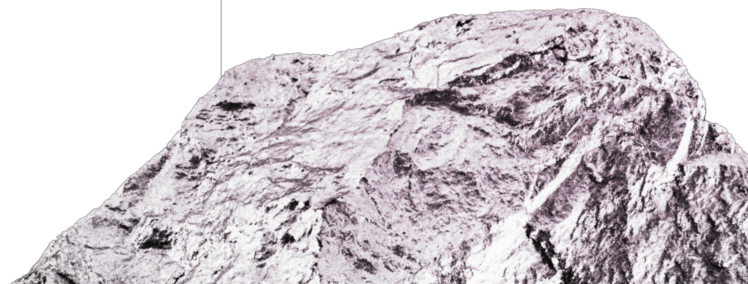
LEARN MORE



[Sustainability Strategy 2022–2024](#)

[Sustainability Milestones](#)

[Commitment to External Initiatives](#)



2.3

LISTENING TO OUR STAKEHOLDERS

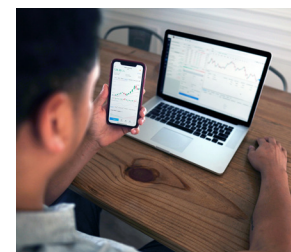
As a mining company with operations in several communities, we have many stakeholders who have an interest or direct stake in what we do, how we work and, ultimately, how we perform. These stakeholders range from employees, contractors and labour unions to local communities, suppliers, governments and shareholders. We have a responsibility to ensure we have a clear understanding of their needs and perspectives.

Through a variety of formal and informal communication channels, we continuously engage with both external and internal stakeholders on a regular basis. We use their feedback and insights to guide our business and make a positive impact on society. Open dialogue is key to learning, improving and maintaining strong relationships, helping us build trust as a responsible corporate citizen.

Ways We Interact with Stakeholders

- Meetings and focus groups
- Surveys
- Training programs and regular employee engagement
- Community initiatives and forums
- Digital platforms (social media, website, email)
- Memberships
- Community partnerships
- Conferences, events and webinars
- Community houses
- Whistleblower process
- Endeavour's Trust Line
- Investor relations
- Media relations
- Employee volunteerism
- Dialogue with policy makers and government officials

MAIN STAKEHOLDERS



SHAREHOLDERS



GOVERNMENTS & REGULATORS



INDUSTRY ASSOCIATIONS



SUPPLIERS



NON-GOVERNMENTAL ORGANIZATIONS (NGOs)



LABOUR UNIONS



CUSTOMERS / BUYERS



EMPLOYEES & CONTRACTORS



LOCAL COMMUNITIES

MATERIAL ESG TOPICS

More than ever, our stakeholders care about sustainability. Our Sustainability Strategy and ongoing initiatives centre on the environmental, social and governance topics of greatest importance to stakeholders across our whole value chain.



We determine these issues through a materiality assessment, a process undertaken every two or three years in which we survey our main stakeholders and analyze the evolving ESG landscape. The process is conducted by an external consultant and involves three steps in line with the Global Reporting Initiative standards: topic identification, prioritization and validation.

This Sustainability Report is structured around the material topics identified in our 2021 materiality assessment, which were detailed in our previous [Sustainability Report](#) (refer to pages 18–20 of that report). These topics are shown in the adjacent diagram.

PEOPLE	PLANET	BUSINESS
<ul style="list-style-type: none"> • Safety, Health & Wellness • Engaged & Inclusive Workplace • Thriving Communities 	<ul style="list-style-type: none"> • Carbon Footprint • Tailings & Waste Management • Water & Biodiversity Stewardship 	<ul style="list-style-type: none"> • Governance & Risk Management • Ethical Culture • Sustainable Supply Chain

2.5

GLOBAL CITIZENSHIP

Accelerating global sustainability is a collective endeavour.

We engage with industry associations to keep informed of ESG issues and developments, share ideas on sustainable mining best practices, and build and maintain relationships with industry peers.

Endeavour supports the United Nations Sustainable Development Goals (SDGs). The SDGs are a call to action for countries, corporations and organizations to work collectively to

address the most pressing challenges facing the world. We know that companies like ours, as well as the broader mining sector, have the potential to advance the ambitious aims represented by the SDGs.

Through the Silver Institute we have participated in a collaborative project – the Silver Sustainability Initiative – to illustrate how mining companies contribute to the SDGs and a better

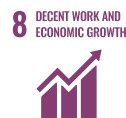
society. We are also now contributing with the Silver Institute in an initiative to calculate the carbon footprint of the silver industry.

LEARN MORE



[Key Memberships and External Commitments](#)

These SDGs are most relevant to our business, and we're contributing to them through our activities, initiatives and partnerships:



SUSTAINABILITY SCORECARD

2.6

The following scorecard tracks our performance to date against our 2022–2024 Sustainability Strategy. For detailed results, refer to the relevant section in this report.

- Target Achieved
- On Track / Ongoing Initiative
- Needs Improvement

Health, Safety & Wellness		PEOPLE
2024 TARGETS	2022 RESULTS	
Complete alignment with ISO 45001		
Zero fatalities and accidents	0	
Maintain or improve LTI score year over year	5 LTIs	
Reduction in absenteeism rate	2.8% (2.2% in 2021)	

Engaged & Inclusive Workforce		PEOPLE
2024 TARGETS	2022 RESULTS	
Decrease average turnover	17.5% (16.3% in 2021)	
Maintain or increase local hiring percentage	98% (99% in 2021)	
16% women in our workforce	15%	
25% of women in leadership positions	18.6% (17.9% in 2021)	
Improvement in employee engagement		
48 hours of training per worker annually	30 hrs	

Thriving Communities		PEOPLE
\$2.0M invested over three years	\$433K	
Award 500 scholarships over three years	155	
Increase in general business or employability skills		
Growth in small businesses in local communities		
Partnerships and support for NGOs and/or health authorities to improve community health services		

Carbon Footprint		PLANET
2024 TARGETS	2022 RESULTS	
Publish TCFD disclosures		
Minimize emissions intensity of operating sites	0.064 (2021: 0.057)	
Tailings & Waste Management		PLANET
Align with the Global Industry Standard on Tailings Management (GISTM)		
No reportable tailings spills		
Tailings stability factor of at least 1.5 at each mine		
Hazardous waste intensity below 0.2 tonne/tonne processed	0.21	
80% waste recycling/repurposing (for hazardous waste, scrap, paper, metal, tires, wood)	78%	
One initiative per site that supports and improves municipal waste management		
Biodiversity & Water Stewardship		PLANET
Maintain intensity of shared water consumption below 0.45 m ³ / ton processed	0.18	
Maintain process water recycling rate above 85%	94%	
Increase number of survival rate of trees planted annually	61,905 trees, 80% average survival rate	
Report on conservation efforts and biodiversity monitoring, focusing on flora/fauna impacted		
Increase households with access to improved water supply or sewage infrastructure		

Government & Risk Management		BUSINESS
2024 TARGETS	2022 RESULTS	
Expand and strengthen ESG disclosures		
Increase the representation of women in the board		
Implement a risk register at the corporate level		
Ethical Culture		BUSINESS
Provide 4 hours of annual training on ethics and anti-corruption per employee	1.2 hours	
Resolution time of less than 30 days from first contact to resolution to any complaint received through the Trust Line	27 days	
Sustainable Supply Chain		BUSINESS
Maintain or increase number of local suppliers		
Maintain 95% of procurement from the country where we operate and 35% from the state where we operate	90% (99% in 2021)	
30% of suppliers evaluated by 2024		
100% of suppliers comply with Endeavour's Code of Conduct included in their contract terms and conditions	100%	

28%

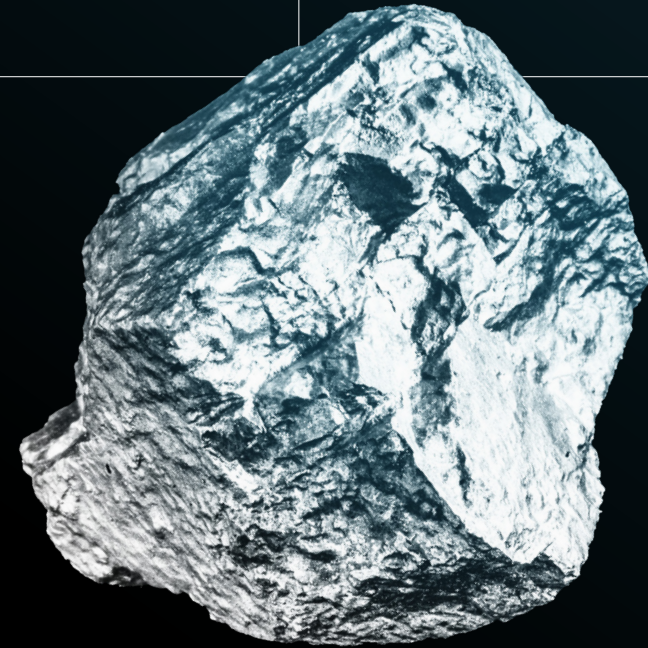
reduction in reportable injury rate

107

community members took part in skills training programs offered by Endeavour

19%

increase in community investments in Mexico, to \$433K



PEOPLE

3.1

SAFETY, HEALTH & WELLNESS

The well-being of our employees and contractors is top priority. Our focus on safety never ends, and we are working hard to cultivate risk awareness in the organization, where safety drives our behaviours, relationships, systems and knowledge at all levels of our company. We also place great importance on supporting other aspects of our workers' well-being including improved mental health awareness.

SUMMARY OF OUR APPROACH

- We maintain comprehensive safety procedures, controls and standards, as outlined in our [Sustainability Policy](#).
- Our workplace culture program, “Te Cuido” (I take care of you), focuses on five core safety management areas: leadership, accountability, risk competency (behaviour and systems) and the learning environment.
- Employees and contractors undergo safety training on a continual basis, covering areas such as safety monitoring, emergency preparedness, rescue training and technical training.
- We perform monthly inspections and audits of our facilities for safety and health compliance.
- We focus on learning and improvement opportunities from ‘High Potential Incidents’ (near-miss events that could have resulted in a fatality or serious injury), investigating and identifying root causes and resolving underlying risks.
- Our mining operations have on-site medical support, including a physician, trained paramedics, first aid clinic and ambulance.
- Our holistic wellness program supports the mental and physical well-being of our workforce.

LEARN MORE



[Our Management Approach](#)





OUR PERFORMANCE IN 2022

Performance Metrics

- We continued to achieve commendable safety performance in 2022, as part of a four-year downward trend, with our reportable injury rate (RIR) dropping to 0.87, from 1.22 in 2021. The main accident causes were rock fall, damage to vehicles and damage to assets.
- We are pleased to report zero fatalities in 2022. Our lost time frequency rate also dropped from 0.71 to 0.20. Our Bolañitos Mine alone achieved an impressive 3 million hours with no LTIs in the plant, thanks to strong leadership from on-site management.
- Employees received a total of 25,520 training hours on safety (2021 = 54,375 hours), covering topics such as risk assessment, hazardous materials handling and management, and emergency response. Training time was lower than the previous year as we had engaged an external firm to conduct supplementary safety training exercises in 2021 to support the "Te Cuido" introduction in our workplace.



[View our ESG Performance Data Tables](#)

0.87

Reportable injury rate

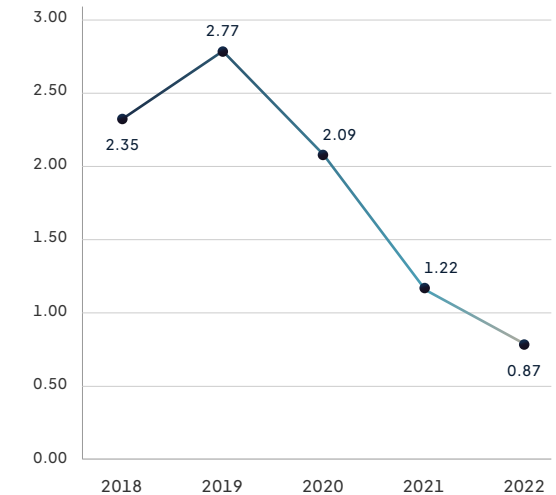
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Lost-time injuries

2.8%

Workforce absentee rate (monthly average)

REPORTABLE INJURY RATE (RIR)




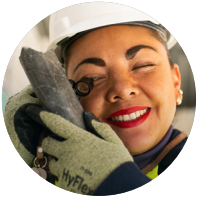



2022-2024 PRIORITIES & TARGETS

GOAL

Strengthen Safety, Health and Wellness of Our People



PRIORITIES	2024 TARGET	PROGRESS IN 2022	STATUS
 <p>Align Endeavour’s Safety Management System with ISO 45001, the global standard that strives to reduce occupational injuries and diseases</p>	Complete alignment	<ul style="list-style-type: none"> Finalized safety procedures to align with ISO 45001 and began implementing 	 On Track / Ongoing Initiative
 <p>Continue implementing new safety strategies that address risks and opportunities identified in a third-party safety audit, with focus on critical risk control protocols and enhanced supervisor training and certification</p>	Zero fatalities and accidents	<ul style="list-style-type: none"> Zero fatalities 	 Achieved for 2022
	Maintain or improve Lost-Time Incident (LTI) score year over year	<ul style="list-style-type: none"> 5 LTIs, down from 18 LTIs in 2021 	 Achieved for 2022
 <p>Implement health control protocols and campaigns to minimize occupational illnesses</p>	Reduction in absenteeism rate	<ul style="list-style-type: none"> Absentee rate remained relatively low, at 2.8 %, compared to 2.2% in 2021 Led several workplace campaigns to promote good health 	 Needs Improvement
 <p>Expand mental wellness programs and services across our operations</p>		<ul style="list-style-type: none"> Continue the implementation of the <i>Te Cuido</i> safety initiative and safety training Maintained existing programs; however, no ‘net new’ services added 	

KEY ACTIVITIES				
				
<p>ISO 45001</p> <p>During the year, we finalized our company-wide safety procedures to align with ISO 45001 and began standardizing these processes across our operations.</p>	<p>H&S Certification</p> <p>All Endeavour sites obtained a new workspace health and safety certification from Mexico's Ministry of Labour, "Entornos Laborales, Seguros y Saludables (ELSSA)". The government introduced the certification in May 2022 to improve occupational health and safety across all sectors. Diligent effort by each location allowed us to achieve these standards, which cover employee health and wellness, risk factor prevention, reduction of need for medical services, and improved employee productivity.</p>	<p>Safety Software</p> <p>The operations started working with a new safety software solution that tracks safety data and incidents in real-time, enabling management to thoroughly monitor and respond efficiently. The software will be fully implemented in 2023.</p>	<p>NOM-035</p> <p>To support the mental wellness of our people, we continued to integrate the Mexican Standard on Psychological Risk Factors at the Workplace (NOM-035-STPS), completing the required bi-yearly survey. Endeavour's Employee Assistance Program (Programa de asistencia a empleados - PAE) serves as a key resource by delivering free, easy-to-access counselling and support to employees and family members. Available services include emotional counselling, medical advice, nutritional counselling, legal guidance and financial counselling.</p>	<p>Health Campaigns</p> <p>We continued our workforce health campaigns across the company related to vaccinations (influenza, COVID-19), breast cancer detection, avoiding respiratory illness and tuberculosis, and recognizing alcoholism and drug abuse. We also participated in the government's PREVENIMSS campaigns, focused on diabetes, hypertension, obesity and mastrography.</p>

Q INFOCUS

"Te Cuido" Initiative Makes a Difference and Gains Traction

Since introducing Endeavour's workplace culture program in 2020, "Te Cuido" (I take care of you), we are enjoying improved safety, health and wellness of our people, including reduced workplace injuries, with less severity, and reduced absenteeism.

We continued integrating "Te Cuido" in 2022, with an emphasis on employee training to deeply ingrain the program's core safety management components. Workshop topics ranged Company values to life-saving techniques to aiding a trauma patient. The curriculum is designed to be both engaging and interactive, with hands-on 'Maze' and 'Toxic Lake' challenges that enable participants to develop their leadership and teamwork skills.

We now see strong internal ownership of "Te Cuido" take root, as the external consulting group handed over day-to-day program management and training to Endeavour teams.

Local work teams are also achieving impressive milestones that demonstrate their commitment. For example, our Bolañitos group has achieved three years with no LTIs at the plant, and won third place in the First Aid category at the Regional Mine Rescue Competition in Durango, Mexico.



ENGAGED & INCLUSIVE WORKFORCE

For Endeavour, employee engagement and workplace inclusivity are key objectives of our Sustainability Strategy because they are important to our success. We invest significantly in developing our people and strive to be responsive to their different needs. We strive to foster a workforce that's motivated, ethical and accountable, within an inclusive environment where people feel heard, valued and supported, so they can do their best work.

SUMMARY OF OUR APPROACH

- We embrace diversity, inclusion and equal opportunity, as outlined in our Diversity Policy. Gender equality and empowerment of women are a particular focus, including equal pay for equal work.
- Local hiring is a priority, and we work hard to provide competitive compensation and benefits to attract, retain and motivate local employees.
- Continuous learning is critical in a changing world. We deliver training and development based on three themes: People (soft skills); Production (technical skills); and Safety (workplace standards and safety culture).
- Staff and management receive performance evaluations using SMART (specific, measurable, attainable, relevant and timebound) objectives.
- We respect employees' rights to freedom of association and collective bargaining.

LEARN MORE











[Our Management Approach](#)

2022-2024 PRIORITIES & TARGETS

GOAL

Build a More Engaged and Inclusive Workplace



PRIORITIES	2024 TARGET	PROGRESS IN 2022	STATUS
 <p>Launch new organizational development strategy, which has five elements to help Endeavour build a modern workforce: onboarding, performance evaluations, succession plans, compensation schemes and training</p>	Decrease in average turnover	<ul style="list-style-type: none"> • 17.5% turnover rate (16.3% in 2021) 	 Needs Improvement
 <p>Advance diversity and inclusion in our workplace, through education, awareness-building, and recruiting and supporting diverse talent (especially women and people with disabilities)</p>	16% women in our workforce	<ul style="list-style-type: none"> • 15% women in our workforce 	 On track / Ongoing Initiative
 <p>Launch company-wide engagement survey and leverage insights to improve the employee experience</p>	Improvement in employee engagement	<ul style="list-style-type: none"> • We carried out an engagement survey in Terronera and Leon, where specific actions were identified for management response • We have switched our focus from surveys to improve onboarding and exit interviews, as key actions to improve engagement 	 On track / Ongoing Initiative
 <p>Expand learning opportunities to help employees upskill or reskill</p>	48 hours of training per worker annually	<ul style="list-style-type: none"> • 30 average hours for employees and contractors 	 On track / Ongoing Initiative

OUR PERFORMANCE IN 2022

Performance Metrics

- Our employee head count remained relatively flat in 2022, at 1096, from 1075, and turnover rose to 17.5%, from 16.3%. We also retained 566 contractors last year.
- Representation of women remained stable in 2022, at 15% of our workforce, nearly attaining our 16% target. In addition, 18% of women held leadership positions, as compared to our 25% objective, which will require further actions in our 2022–2024 Sustainability Strategy to bolster this number.
- On average, we provided 30 hours of training per employee and contractors in 2022, compared to 40 hours in 2021. While we increased soft skills training (including people management, leadership and values training) by 15%, and added 5% more technical training, the reduction in total average training hours is largely due to a 50% decrease in safety training at Guanaceví, where a two-year safety training program led by an external consultant concluded last year.

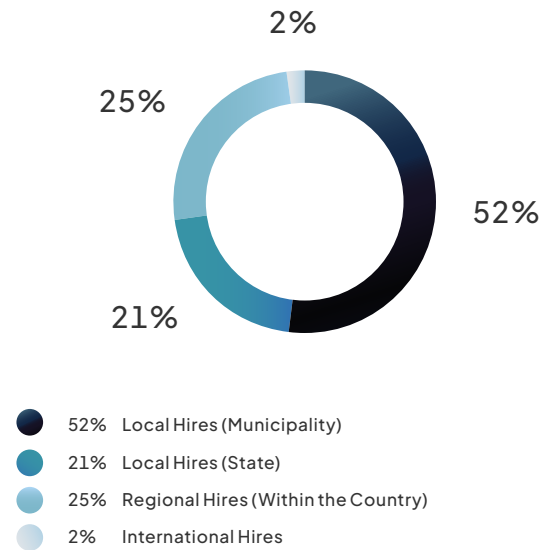


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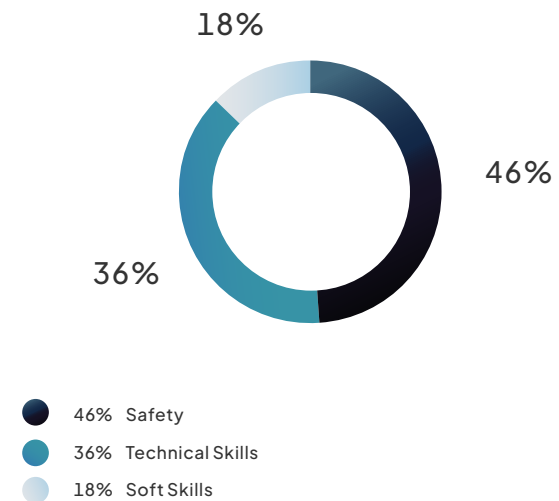
98% of our workforce in Mexico is from Mexico

30 hours of training per employee and contractor in 2022

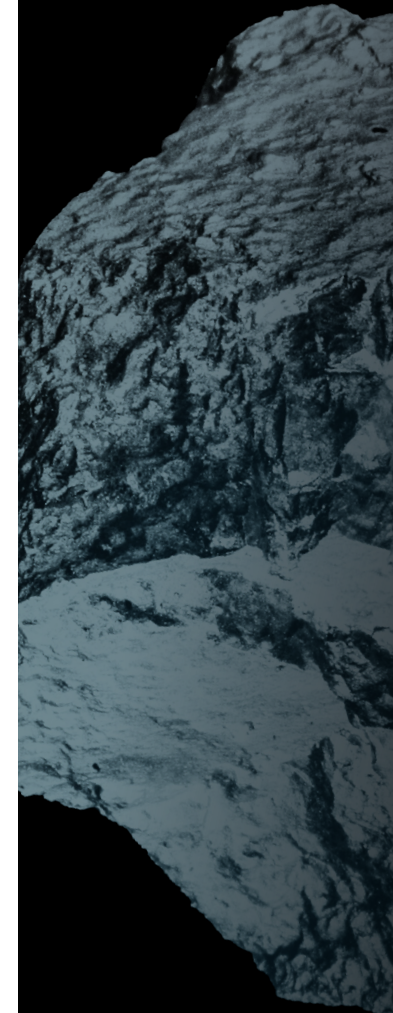
HIRING PERCENTAGES



DIVISION OF TRAINING HOURS



	Guanaceví	Bolañitos	Terronera	León	Exploration	Corporate	Totals
Turnover 2022	17.8%	11.0%	17.1%	20.5%	45.3%	39.4%	17.5%
Turnover 2021	15.0%	13.1%	45.2%	13.0%	36.4%	25.8%	16.3%



KEY ACTIVITIES



Improved Campsites

We continued to focus on enhancing on-site living conditions by remodelling the catering and lodging arrangements for our workforce. At Guanaceví, we expanded employee areas to provide larger quarters, including constructing a new gym, dining room and improved meal facilities. At Terronera, we have started constructing our new permanent camp as we prepare for the anticipated growing workforce; facilities will include recreation areas, dining room, gym and training space. We will also complete installing specialized treatment equipment in the recently built medical clinic.

Improved Onboarding

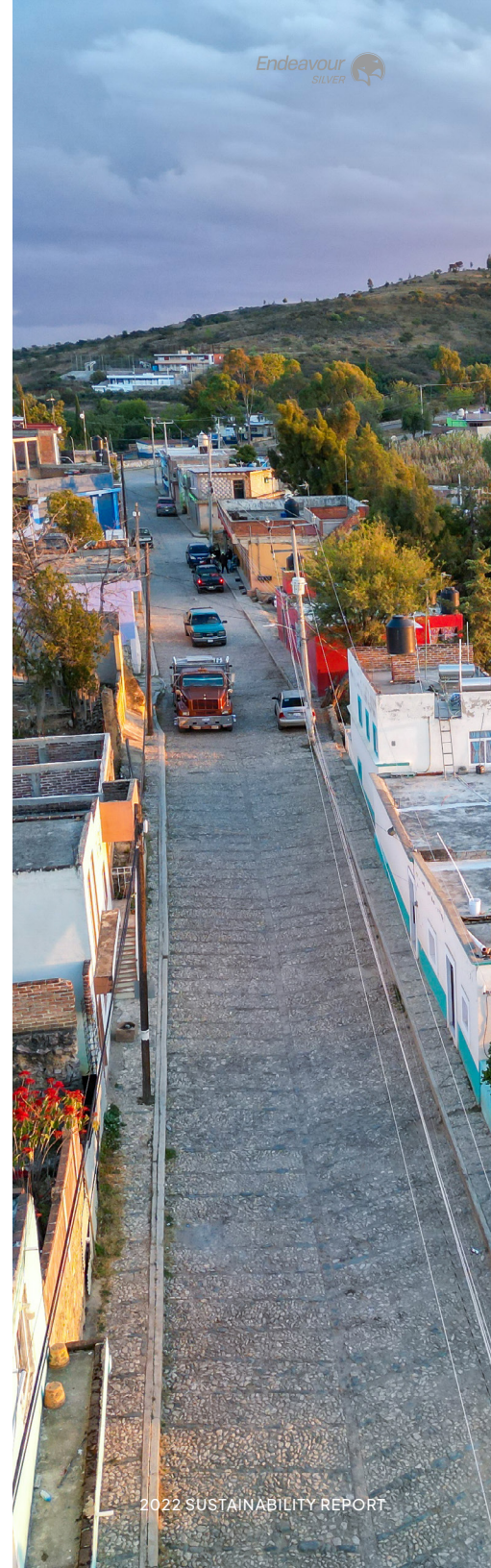
Our onboarding process underwent a major revamp to set up new hires for success and reduce turnover. With a more structured course of action now in place, we can get new hires integrated quickly and more consistently into the company. The enhanced process includes teaching new hires about important policies, programs and learning paths, the Endeavour culture, employee expectations and behaviours required to function effectively with the Company.

ICARE Values

During the year, we delivered educational campaigns to promote Endeavour's ICARE values among employees. In 2023, we'll continue with these campaigns to ensure all employees are included.

Partnership with University

To enhance the quality of our training offerings at Bolañitos, we provided Ministry of Labour certifications for three different technical roles. Six employees have earned this certification, which is delivered in partnership with the University of Guanajuato.



Q IN FOCUS

Employee Engagement Transforms Guanaceví Performance

While the Guanaceví mine in Durango, Mexico, was the backbone on which Endeavour Silver was founded in 2004, the mine has experienced economic cycles caused by fluctuating precious metal prices. In 2018, negative operating and financial results threatened the economic stability of Guanaceví town, where Endeavour is the largest employer, providing steady work to 550 people and 325-plus contractors. The operation had also experienced management turnover in recent years.

Shifting focus to 2022, the Guanaceví mine has surpassed \$1 billion in revenue since starting production, thanks largely to an extensive operational turnaround to improve mine safety, productivity and profitability. This transformation was made possible by Endeavour's work to significantly improve workplace culture, change management, and employee welfare and productivity. For example, amid the COVID-19 lockdowns, Endeavour built a new camp with an expanded cafeteria and furnishings for employees. At the same time, we initiated the "Te Cuido" workplace culture program. These investments and initiatives together with improved mineral quality, have helped

employees feel valued and connected to corporate objectives.

In turn, the Guanaceví team has risen to the challenge, embracing the changes implemented over the past two years, sharing their ideas to bolster operations performance with management, to bring the mine to an enviable level of safety and profitability. Through this employee-centred effort, we have realized that such changes can significantly improve employee commitment and provide a strong operation that will continue to be a foundation of Endeavour's solid future. Guanaceví's significant outperformance has been the driving factor for the company exceeding production guidance for two years in a row.




THRIVING COMMUNITIES

We understand the importance of investing in the social and economic wellbeing of local communities. They are home to our employees and their families, and we rely on their invaluable human and natural resources, and infrastructure, to support our business. We also recognize that communities near our mining operations may be affected in both positive and negative ways. Maintaining open, collaborative relationships with local stakeholders, and responsibly managing our impacts are essential to earning 'social permission' to conduct our business.

SUMMARY OF OUR APPROACH

- Through our [Sustainability Policy](#), we commit to support local people and communities. Our top priorities are education, local economic development and partnerships for community development (Health and Infrastructure), using input from community stakeholders.
- Our Community Engagement System allows us to manage our relationships and interactions with community members, with clear procedures to identify and resolve issues, manage our impacts, promote development, build trust and follow up on commitments.
- Our Grievance Mechanism is a key feedback channel that ensures local communities have a voice and can express concerns that are addressed in an objective, accessible and transparent way. Stakeholders can raise ethical and financial reporting concerns through the mechanism, and our local community teams address operational concerns at site.
- Our engagement with communities during pre-mine construction includes conducting social and environmental studies, preparing risk management plans, and working with local authorities to align sustainable development objectives.
- For post-mine planning, we develop both environmental and social closure plans and work closely with local stakeholders to leave a positive legacy for host communities.

LEARN MORE

 [Our Management Approach](#)












2022-2024 PRIORITIES & TARGETS

GOAL

Invest More to Foster Resilient and Thriving Communities



PRIORITIES	2024 TARGET	PROGRESS IN 2022	STATUS
 <p>Increase funding for community initiatives, aligned with our priority areas of education and local economic development</p>	\$2.0M invested over three years to support our community programs	<ul style="list-style-type: none"> \$433,167 invested 	 On Track / Ongoing Initiative
 <p>Continue and expand the Endeavour scholarships program and other education initiatives for members of our host communities</p>	Award 500 scholarships over three years	<ul style="list-style-type: none"> 155 scholarships awarded 	 On Track / Ongoing Initiative
 <p>Boost training and support for local entrepreneurs and small businesses, focused on skills development</p>	Increase in general business or employability skills	<ul style="list-style-type: none"> Held seven workshops with 107 participants 	 On Track / Ongoing Initiative
	Growth in small businesses operating in local communities	<ul style="list-style-type: none"> Tracking system not in place yet but workshops for small businesses have taken place 	 On Track / Ongoing Initiative
 <p>Support public health initiatives to improve health services and accessibility at the local level</p>	Partnerships and support for NGOs and/or health authorities to improve community health services	<ul style="list-style-type: none"> Provided COVID-19 supplies to local health agencies Prepared an assessment of ways to strengthen community health infrastructure 	 On Track / Ongoing Initiative

OUR PERFORMANCE IN 2022

Performance Metrics

- In 2022, our community investments in Mexico and Canada totalled \$433,167 (2021: \$364,910) (see breakdown in adjacent graphic and specific initiatives described below). Our community investment target is to contribute \$2 million over three years.
- During the year, we received 21 complaints from community stakeholders (2021: 62), on top of 11 outstanding grievances carried over from 2021 that we continued to investigate. In total, we addressed and resolved 22 grievances (69%) in the reporting year and carried forward 10 for resolution in 2023. In 2022, we experienced no significant disputes or conflicts at any of our locations.



[View our ESG Performance Data Tables](#)

\$433,167

invested in our communities in Mexico and Canada in 2022, a 19% increase over the previous year

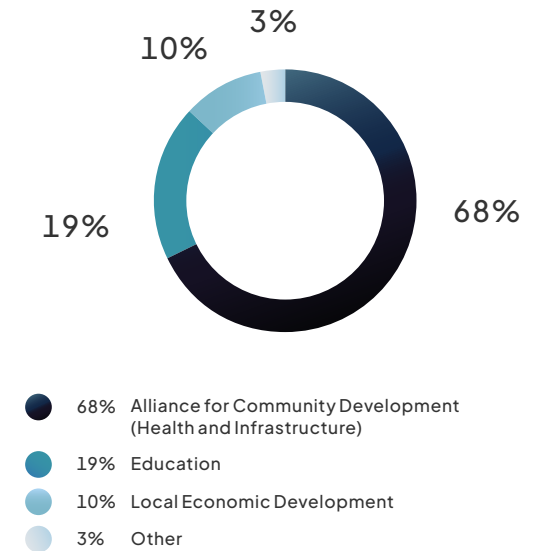
155

scholarships granted in Mexico

21

community complaints received across our mine sites, with 69% resolved by year end

COMMUNITY INVESTMENTS BY TYPE



Community Grievances	Guanaceví	Bolañitos	Terronera	Totals
Number of grievances in the reporting year	1	12	8	21
Number of grievances carried over from the last reporting year	2	3	6	11
Number of grievances solved in the reporting year	1	12	9	22
Percentage of grievances solved in the reporting year	33%	80%	64%	69%
Number of grievances carried out for next reporting year	2	3	5	10

KEY ACTIVITIES



Scholarship Program

We reached the sixth anniversary of the Endeavour Scholarship Program in Mexico, having provided a total of 713 scholarships since 2017. The program was created to allow greater access to educational opportunities for local students and help families pay for tuition, travel or student living costs. In 2022, we distributed 155 scholarships: 58 in Guanaceví and 97 at Bolañitos, of which 12 were to support students at the University of Guanajuato.

Stakeholder Concerns

Our team participated in a community meeting at Terronera last July to respond to stakeholder concerns. We have a dedicated Community Relations Manager who is focused on facilitating open, ongoing communication and working constructively with local stakeholders to build understanding and effective solutions.

Community Houses

Endeavour's 'Community Houses', operated by our local staff, delivered a variety of programming for community members. For example, we hosted 30 people in Guanaceví for skills workshops, on topics such as mechanics and pastry making, and more than 80 children enjoyed a week-long summer camp program of sports, crafts and educational activities. In Bolañitos, 77 individuals took part in employment training to gain cooking, hair styling or beautician skills.



Community Health

To build on community outreach that Endeavour provided during the COVID-19 pandemic, when we provided critical medical supplies to local health authorities, in 2022 we conducted an assessment of community health needs in Guanaceví and Terronera to identify how we can support these needs. The insights are informing our 2023 plans.



Equator Principles

At Terronera, we successfully completed a land use agreement with the Ejido of Santiago de los Pinos to enable site construction, and to ensure responsible development we advanced the project in line with the Equator Principles (EP4). EP4 is a risk management framework that helps organizations ensure large scale development or construction projects appropriately consider potential impacts on society and the environment. As part of the process, we have been working on the management plans for procurement, community relations, environment, risk control, and health and safety for the stage of construction. These will allow us to mitigate the risks associated to our impacts. We have grown from 61 to 69 full time employees and have now 146 contractors at site.

Clean Water

We have started several projects to help ensure sustainable access to clean water for local communities. We continued to lead an initiative to provide Guanaceví with an alternative community water source to reduce its dependence from our mine dewatering. Following environmental and hydrological studies, in 2022 we began drilling to build a well and construct a distribution system to the community. This work will continue into 2023. At Bolañitos we partnered with the Geosmina Permacultura group to promote sustainable farming and water management, including two projects to provide filtered rainwater for a school vegetable garden.



Improved Infrastructure

Endeavour is collaborating with the municipality of Bolañitos to improve local roadways and infrastructure. During 2022, we helped to restore two main avenues and repair 11 local streets that were in poor condition. We also supported a program that provides community members with construction materials to improve their homes, and more than 35 people completed construction skills workshops to learn how to do the work themselves.




 Q IN FOCUS

Building Community Through Student Filmmaking

Since creative approaches, and the arts, can help build community values and shared understanding, Endeavour sponsored an innovative project in Bolañitos to develop audiovisual materials that highlight identity elements and local sites of interest. The initiative involved children and young people, with a participatory approach focused on collecting their views of the inhabitants regarding their environment and reality.

The overall objective of the initiative is to use the materials to promote the communities in the region's tourist routes, to attract other income sources to the area and lessen dependence on mining activity.

For this initiative, two alliances were established, first in 2021, with Cine La Mina and second in 2022 with the Mexican filmmaker Enrique García Meza. Twenty-two young people from the community applied to develop two short local

movies (cortometrajes). These aspiring filmmakers developed their subjects, wrote their scripts, filmed and acted in these hometown productions. Endeavour financed the technical team and post-production of the short movies, which touched on themes such as 'belonging to the community', 'migration' and 'gender'.

In addition, Endeavour engaged youth from our community scholarships program to help run workshops and an exhibition of the short films in the main square of Mineral de la Luz, where around 120 people attended. One of the films was even selected for screening at a film festival in the City of Guanajuato.

In 2023, we plan to continue supporting this valuable community initiative.

78%

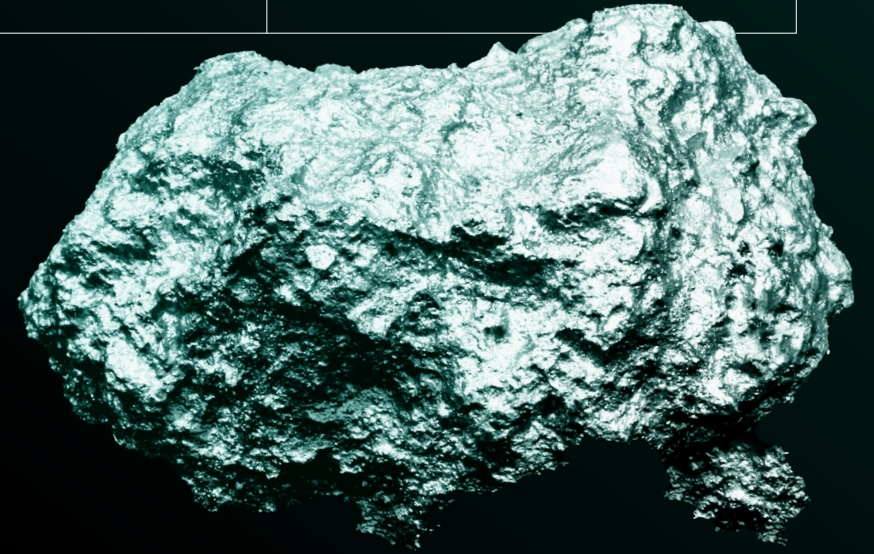
of waste was diverted from landfills

\$5.2 MILLION

invested in environmental
management

**PERFORMED CLIMATE
SCENARIO ANALYSIS**

to assess potential climate-related
risks and impacts



PLANET

CARBON FOOTPRINT

There is little doubt that the current decade represents a turning point for our planet. The widespread effects of a changing climate are having a measurable impact on people, communities, and businesses. All sectors of the economy must play a role in driving the transition to a low-carbon world.

Endeavour Silver is dedicated to better understanding the risks and opportunities presented by climate change, which will be increasingly important to our sustainability as a business. We are in the early stages of our climate journey and continue working to build our expertise and integrate relevant climate considerations into our business. Our 2022–2024 Sustainability Strategy explores how we mobilize action to reduce our carbon footprint and improve disclosure of climate risks and opportunities. We are pleased to have achieved the latter goal ahead of schedule, with the release of our first climate report entitled “Our Climate Journey” in March 2023.


SUMMARY OF OUR APPROACH

- Our [Sustainability Policy](#) articulates our commitment to prevent or mitigate the impacts of our mining activities on the natural environment by improving how we use land, water and energy.
- In line with ISO 14001 guidelines, we have an Environmental Management System (EMS) with environmental monitoring systems and controls at each site.

- As energy consumption represents our largest carbon impact, we continue to focus on conservation and eco-efficiency initiatives to reduce our direct and indirect emissions. Our technical teams constantly evaluate and look for opportunities to develop new alternatives.
- We are committed to transparency in emissions performance and disclosures, including through our Sustainability Report and TCFD disclosures. Since 2013, we have

tracked and reported Greenhouse gas (GHG) emissions (Scopes 1 and 2) for all our operations; at this time we do not track Scope 3 GHG emissions (i.e., indirect emissions within our value chain).

LEARN MORE

 [Our Management Approach](#)





2022-2024 PRIORITIES & TARGETS

GOAL

Mobilize Action to Reduce Our Carbon Footprint



PRIORITIES	2024 TARGET	PROGRESS IN 2022	STATUS
 <p>Improve disclosure of climate risks and opportunities, in line with the Task Force on Climate-Related Financial Disclosures (TCFD)</p>	<p>Publish TCFD disclosures</p>	<ul style="list-style-type: none"> Conducted workshops and research to better understand climate-related risks and opportunities; the insights were presented in our inaugural TCFD report in March 2023 	<p>✓ Target Achieved</p>
 <p>Identify opportunities to reduce emissions</p>	<p>Minimize emissions intensity of operating sites</p>	<ul style="list-style-type: none"> 0.064 (compared to 0.057 in 2021) 	<p>✗ Needs Improvement</p>

OUR PERFORMANCE IN 2022

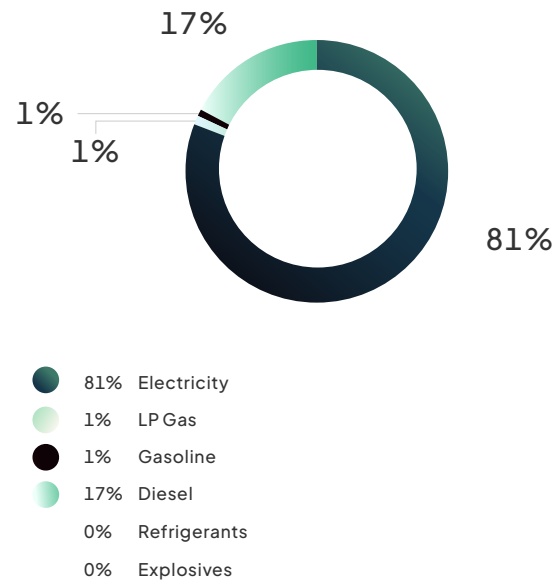
Performance Metrics

- For the second year in a row, our energy consumption increased by 7% over the previous year. Total GHG Scope 1 and 2 emissions emitted by our operations also grew by 8% compared to the previous year, for a total of 54,602 tonnes of CO2 equivalent. Our average GHG emissions intensity for all our operations increased by 13%. The main energy increase was in Guanaceví, where mining commenced from a new area further from the process plant, resulting in a longer haulage distance in addition to increased need for water pumping.
- Our largest source of emissions and carbon impact continues to be electricity (72%), followed by diesel fuel consumption (16%). At Bolañitos, 13.9% of our electricity consumption came from renewable sources through our contract with the Mexican electrical utility (Comision Federal de Electricidad - CFE).

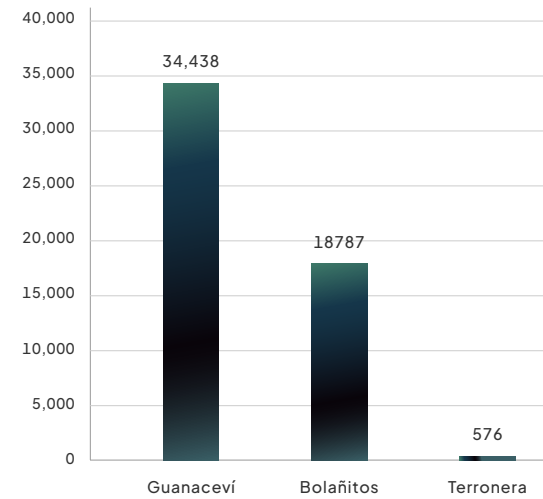


[View our ESG Performance Tables](#)

SOURCE OF EMISSIONS



EMISSIONS BY SITE (tCO2e)



KEY ACTIVITIES		
<p>Published TCFD</p> <p>Demonstrating our long-standing commitment to transparent reporting on sustainability issues, in 2022 we undertook research and prepared disclosures for our first dedicated climate report. Entitled “Our Climate Journey”, the report was published in March 2023 and highlights our approach to climate change. The report aligns with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), providing specific climate-related information in four areas: governance, strategy, risk management, and metrics and targets.</p>	<p>Improved Policies</p> <p>To strengthen our governance, we reviewed our internal policies related to climate change and embedded formal oversight of the impact of climate change into the responsibilities of the Sustainability Committee.</p>	<p>Equator Principles (EP4)</p> <p>As a requirement for the EP4, we are calculating the forecast of emissions for the Terronera facilities, which will be under 100,000 tonnes of CO2e, the critical threshold under international standards.</p>



IN FOCUS

Focusing on Risks and Opportunities, to Build Endeavour’s Climate Action Plan

Since we recognize the significant movement underway to strengthen and standardize the way the world accounts for climate related risks and opportunities, Endeavour Silver is working to develop our own understanding and disclosures. Over the past 12 months, we’ve taken steps to better appreciate these considerations, integrate them into our business, and ready ourselves for a decarbonizing world.

In the fall of 2022, we held workshops to identify risks and opportunities related to climate change as part of a broader corporate risk assessment. An external consultant facilitated the workshops, following the guidelines of the TCFD, engaging senior management and key regional managers from each site who possess a deep knowledge of both our operations and the surrounding communities.

During these workshops, we drafted a risk profile for each asset, the regions in which we operate, and the Company and

we stress tested them through a series of relevant climate change scenarios. This allowed us to identify key controls and actions to consider putting in place to reduce or mitigate the identified risks, serving as the groundwork for us to develop a more ambitious climate agenda for our company.

Remarking on the initial work, as part of an iterative, multi-year process to build a robust and effective climate roadmap for Endeavour, Dan Dickson, CEO observed that, “For Endeavour Silver, like many other organizations, we are in the early days of our climate journey. We are trying to be thoughtful and diligent in assessing what the climate emergency means for our Company and the most effective steps we can take.”




TAILINGS & WASTE MANAGEMENT

Waste is an inevitable by-product of mining operations. From waste rock to tailings, we are committed to managing all the waste we generate in safe and environmentally responsible ways, and being transparent about how we do that. Integrating the latest best practices in tailings and waste management is an integral part of our approach.

SUMMARY OF OUR APPROACH

- We take a comprehensive approach to waste management, so that we identify and mitigate any environmental or community impacts.
- At each mining site, we have waste management systems in place that specify how to responsibly handle and dispose of different forms of waste. We don't ship waste of any kind internationally; everything is managed on-site or locally.
- Our efforts to responsibly handle waste include employee and contractor education, awareness campaigns around waste minimization and recycling, and safe handling of hazardous waste.
- We work with suppliers authorized by environmental authorities to manage our waste at any stage of the process or disposal.
- In keeping with industry best practice, we have comprehensive systems and procedures to help ensure we responsibly manage our tailings facilities across Endeavour's active and legacy mine sites in Mexico.
- Each year, we engage an external engineering company to audit our tailings storage facilities for safety measures and to identify opportunities for improvement.

LEARN MORE





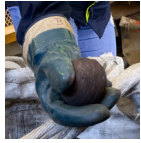





 [Our Management Approach](#)

2022-2024 PRIORITIES & TARGETS

GOAL

Strengthen Tailings and Waste Management



PRIORITIES	2024 TARGET	PROGRESS IN 2022	STATUS
 <p>Strengthen our current practices across the entire tailings facility lifecycle following the guidance of the new Global Industry Standard on Tailings Management (GISTM)</p>	<p>Align with the new GISTM</p>	<ul style="list-style-type: none"> Worked with external consultant on gap analysis and next steps 	 On Track / Ongoing Initiative
	<p>No reportable tailings spills</p>	<ul style="list-style-type: none"> No reportable spills 	 Achieved for 2022
	<p>Tailings stability factor of at least 1.5 at each mine</p>	<ul style="list-style-type: none"> Stability factor within parameters in all sections 	 Achieved for 2022
 <p>Identify waste that can be an input for another process and establish the value chain</p>	<p>Hazardous waste intensity below 0.2 tonnes/tonnes processed</p>	<ul style="list-style-type: none"> 0.21 (compared to 0.152 YE 2021), a 38% increase 	 Needs Improvement
 <p>Work hand in hand with contractors to improve waste management</p>	<p>80% waste recycling/repurposing (for hazardous waste, scrap, paper, metal, tires, wood)</p>	<ul style="list-style-type: none"> 78% (see case study Decreasing Waste that Ends up in Landfill) 	 On Track / Ongoing Initiative
 <p>Collaborate with local authorities to address the issues around waste management</p>	<p>One initiative per site that supports and improves municipal waste management</p>	<ul style="list-style-type: none"> Began work at Terronera to improve the local landfill There were no specific initiatives at Guanaceví and Bolañitos 	 On Track / Ongoing Initiative

OUR PERFORMANCE IN 2022

Performance Metrics

- We spent \$5.2 million on environmental activities, of which \$4.1 million was for tailings-related expenses. Total costs more than doubled over 2021, as we implemented several upgrades to expand our tailings storage facility (TSF) in Guanaceví. This work required building a new road and dike that extend the life of the TSF by at least four more years.
- During the year, there were no significant or reportable environmental spills. There were nine small spills that were contained internally, none of which exceeded the reportable limit of >1 cubic metre, as Mexican Law regulates. No spill posed a risk to public health or safety.
- Our operations generated waste in two categories:
 - Mineral waste, which includes tailings (821,756 tonnes) and waste rock (531,944 tonnes).
 - Non-mineral waste, which includes hazardous waste such as oils, reactives, chemicals, etc. (175,407 kg). Compared to 2021, the intensity of hazardous waste increased by 38% because of outstanding maintenance and construction work at Guanaceví that had been postponed during the pandemic. For non-hazardous waste, we changed how we track the two major categories: 'Non-hazardous' and

'special management' waste (scrap metals, tires and printer toners cartridges) are now grouped together as non-hazardous. With this new classification, non-hazardous waste increased by 6% mainly because of the reduction in ore tonnes processed. The amounts of non-hazardous waste (absolute numbers) remained similar (2022: 834,542, 2021: 887,424).

- We recycled or co-processed (provided to another entity as an input for their operations) 78% of our overall waste, with the remainder (22%) going to landfill or incineration. Our goal for 2024 is to achieve an 80% or more recycling rate. There is constant work from the environmental team to remind employees and contractors how to manage waste and recycle.



[View our ESG Performance Data Tables](#)



KEY ACTIVITIES



Training and Waste Campaigns

We implemented on-site training on proper waste management for new hires, contractors and refresher tutorials for current workforce members.

At Guanaceví, we organized a waste cleaning campaign to help ensure that materials like scrap, wood and plastics are sold for second-life use in the community.

Safe Tailings Storage Facilities

As part of our commitment to safe and responsible management of our TSF's, we engaged a tailings expert to assess our current practices against the new Global Industry Standard on Tailings Management, to identify where we can make improvements to align with the standard. In collaboration with the consultant, we developed our own company standard and are now working to integrate it into overall management processes and emergency response plans.



IN FOCUS

Decreasing Waste that Ends Up in Landfill

Endeavour's efforts to strengthen on-site waste management have achieved a sizable reduction in the amount of materials that end up in landfill. In fact, now 78% of waste generated has a second use, mainly because of recycling or reprocessing, up from 68% in 2021.

The team achieved this improvement through integrated waste management techniques focused on prevention, minimization, and recovery. Essentially, this encompasses reducing waste at the source of generation, creating a waste separation program where feasible, and avoiding the final disposal of waste by working with authorized companies that prioritize the recycling, reuse and valorization of waste, in accordance with applicable regulations.

While pleased with these results, we aim to further improve our performance in waste management to minimize our use of landfill.


WATER & BIODIVERSITY STEWARDSHIP

Endeavour is committed to preserving biodiversity and water resources where we operate. We integrate water and biodiversity conservation considerations in our pre-mine planning and over the entire lifecycle of our mines. By recycling and reusing over 94% of water, we have reduced fresh water consumption significantly. Since 2016, Endeavour has planted over 347,266 trees from our own tree-planting facilities and our reforestation programs help rehabilitate areas where projects are developed.

SUMMARY OF OUR APPROACH

- Water stress levels vary significantly by region and mine. For example, Guanaceví is in the low-medium range, Bolañitos in the extremely high range and Terronera in the high range. We carefully consider these conditions when we plan water requirements for developing, operating, expanding and rehabilitating our mines, as well as in our exploration and pre-development work.
- Our principal focus is water recycling, to minimize our impact on local water resources.
- Through a variety of measures, including diversion systems, sub-surface drainage systems and containment ponds, we carefully manage and monitor discharge and runoff from mine sites to prevent water pollution.
- Prior to development, environmental impact assessments are conducted to identify endangered or at-risk flora or fauna. None of our sites are in areas with protected conservation status or endangered species habitat. None of our properties contain threatened species, according to the International Union for the Conservation of Nature (IUCN) Red List. However, there are some species around our operations with special status.
- All sites have a Fauna and Flora Management Plan and operate a nursery to grow local flora. Through our reforestation program, we replenish land in Mexico affected by our mining activities.

LEARN MORE

 [Our Management Approach](#)







2022-2024 PRIORITIES & TARGETS

GOAL

Elevate Stewardship of Water and Biodiversity



PRIORITIES	2024 TARGET	PROGRESS IN 2022	STATUS
 <p>Reduce our impact on shared water resources</p>	<p>Maintain the intensity of shared water consumption below 0.45 m³ / ton processed</p>	<ul style="list-style-type: none"> • 0.18 (vs 0.29 in 2021) 	<p>✔ Achieved for 2022</p>
	<p>Maintain process water recycling rate above 85%</p>	<ul style="list-style-type: none"> • 94% (vs. 92% in 2021) 	<p>✔ Achieved for 2022</p>
 <p>Seek opportunities to transition from reforestation to restoration of deforested areas</p>	<p>Increase number of survival rate of trees planted annually using species that are in accordance to the vegetation structure of the region</p>	<ul style="list-style-type: none"> • 61,905 trees, average survival rate of 80% 	<p>✔ Achieved for 2022</p>
 <p>Partner with local conservation groups and/or government authorities to share data, monitor and conserve flora/fauna</p>	<p>Report on conservation efforts and biodiversity monitoring, focusing on flora/fauna affected</p>	<ul style="list-style-type: none"> • Initiatives under way in Guanaceví and Terronera 	<p>🔄 On Track / Ongoing Initiative</p>
 <p>Partner with local conservation groups and/or government authorities to protect water</p>	<p>Increase households with access to improved water supply or sewage infrastructure</p>	<ul style="list-style-type: none"> • Initiatives happening in Guanaceví and Bolañitos 	<p>🔄 On Track / Ongoing Initiative</p>

OUR PERFORMANCE IN 2022

Performance Metrics

- Our water recycling and reuse rate remained high last year, at 94% (2021: 92%). This allows us to have little reliance on using fresh water for our mining operations. Water consumption was 3.4 million m³, (compared to 3.6 million m³ in 2021) as the Compas mine was sold, offset by Terronera which consumes a very small amount of water. Overall, water use decreased at Bolañitos by 7% and at Guanaceví by 3%.
- Our total water discharge to the environment was approximately 8.4 million m³, compared to 9.7 million m³ in 2021. Water discharge only occurred at our Guanaceví complex, from mining the Santa Cruz Sur and Milache. Discharge rates vary year to year and highly depend on seasonal rainfall amounts and whether mining is being done above or below the water table.
- None of our sites had fines or sanctions for non-compliance with regulations covering water or biodiversity matters, and all environmental permits remained up to date.



[View our ESG Performance Data Tables](#)

IN FOCUS

Latest Standards and Tools Support Biodiversity at Terronera

As part of our commitment to apply best environmental practices, we have adopted Performance Standard 6 from the International Performance Standards, on "Biodiversity conservation and sustainable management of living natural resources" at Terronera, to serve as our primary reference for biodiversity management. This complements the existing laws, regulations and official Mexican standards we follow, to protect and conserve biodiversity and maintain benefits derived from ecosystem services. Ultimately, we strive to promote sensitive management of natural resources by practices that integrate conservation needs with development priorities and ensure a balance between development and biodiversity, to achieve no net loss.

As part of the Equator Principles (EP4) requirements, and because of the ongoing efforts for the monitoring and the biodiversity in

the regional environmental system, we know that the current state of forest conservation has been affected from human activities and that there is a potential for positive impact from the conservation and protection programs that Terronera will carry on, particularly in the most sensitive and vulnerable habitats.

To help strengthen our efforts, we are introducing a new tool at the Terronera project that corresponds with the Biodiversity Action Plan (BAP), and helps guide our compensation, environmental improvement, conservation, and sustainable use relevant to different habitats and species found in the region. This tool is considered a "living plan" and will be updated as new results are generated, alongside strategic alliances with government and landowners to drive more actions to mitigate, restore, conserve, and achieve sustainable use of the area's natural resources.

KEY ACTIVITIES

Enhancing Biodiversity

We implemented several initiatives to enhance conservation and biodiversity monitoring around our sites. For example, at Guanaceví, we installed cameras for tracking fauna, and experimented to rehabilitate mined areas. At Terronera, we continued working with the deer conservation project, and carried out a critical habitats assessment. In preparation for construction, we have invested significant effort to recover, relocate and monitor fauna and flora, including setting up a fully operational plant nursery.



Environmental Impact Assessment

In response to a request from government authorities on the Regional Environmental Impact Assessment in Bolañitos, we conducted extensive research, utilizing government databases and other resources, to help ascertain that there are no Indigenous peoples that could be impacted by our operations in the area.

Hydroseeder

Following a successful 2021 pilot project in Guanaceví to introduce a hydroseeder, in 2022 we began similar rehabilitation of the tailings in Santa Cruz Sur. Survival rate of the species planted has been lower than expected to date, around 60%, because of challenging climate conditions.

Water Well

At Guanaceví, we have been working to develop a well that will supply water to the community, without depending upon the mine operations. Essential test drilling was completed in 2022, however construction was delayed because of issues with the contractor.



Relocating Species

We relocated 42 species that are classified by the Mexican NOM-059. These included rattlesnakes, field rabbits and lizards amongst others.

Fire Prevention

In June 2022, Endeavour Silver, government and community members mobilized quickly to extinguish a brush fire started by sparks from equipment that ignited dry terrain. Following the incident, we have undertaken soil conservation work on the small burn area covering two hectares with 5% mature tree coverage. In addition to this work to avoid landslide and soil loss risk, we are also reviewing our fire prevention measures with our contractors.

Reforestation Work

At Bolañitos, we completed our largest reforestation ever, planting 5,541 trees outside the facilities. In addition to a high tree survival rate, we also covered 20.3 m² in soil conservation work in 2022.



100%

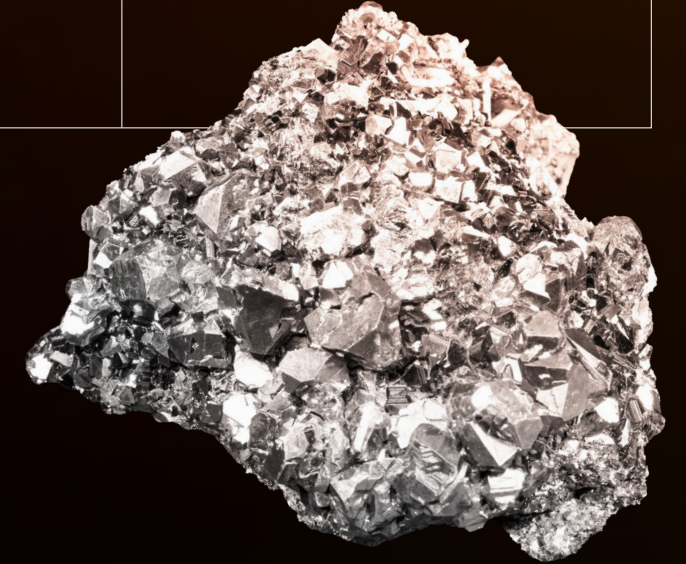
of our employees completed either a training orientation or a training refresher of Endeavour's Code of Business Conduct and Ethics

HUMAN RIGHTS POLICY

published to reinforce and refresh our commitment to integrate human rights best practices across Endeavour

90%

of our procurement was from local and national suppliers in Mexico



BUSINESS

5.1


GOVERNANCE & RISK MANAGEMENT

Good governance is critical to Endeavour’s success. And for us it includes proactively managing ESG risks and opportunities spanning all aspects of our mining operations. Many of our stakeholders, including investors, communities and governments, are increasingly interested in learning about our approach to good governance and risk mitigation. We are committed to being transparent about our practices and performance.

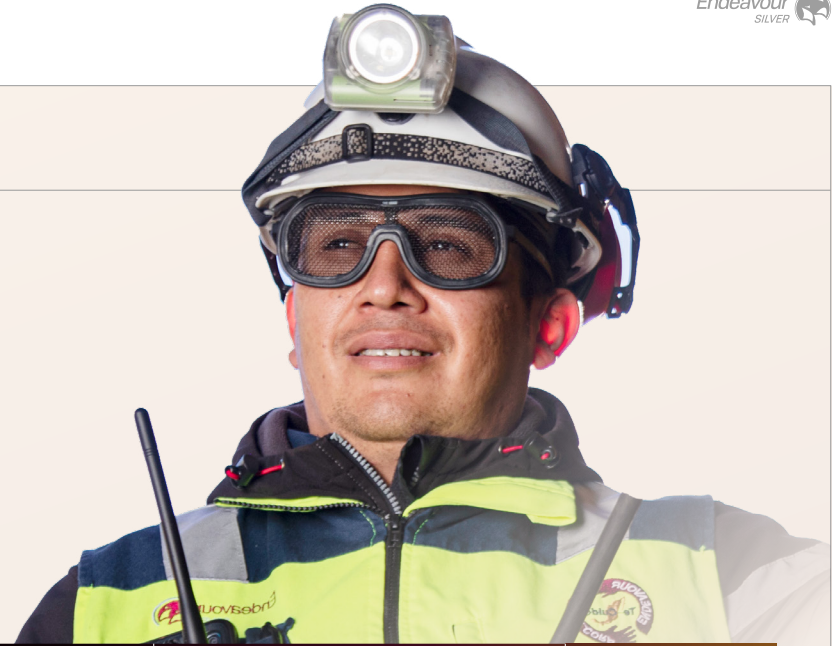
SUMMARY OF OUR APPROACH

- Our [Board of Directors](#) actively engages with our management team to ensure that appropriate governance mechanisms, policies and procedures are in place, including the integrity of our internal controls and management information systems.
- Two committees of the Board oversee Endeavour’s Sustainability strategy and decision-making: the Sustainability Committee and, to a lesser extent, the Corporate Governance and Nominating Committee.
- Compensation of the management team is tied to production and sustainability goals. In particular, safety and environmental criteria are incorporated into annual bonus criteria.
- Our [Diversity Policy](#) sets out the guidelines by which Endeavour will promote and strive to increase diversity throughout the Company, including at the Board level. The Board proactively monitors Company performance in meeting the standards outlined in this Policy.
- We carry out risk management analysis, where we identify, evaluate and manage risks, including ESG risks, that can materially impact our business.

LEARN MORE

 [Our Management Approach](#)





OUR PERFORMANCE IN 2022

Performance Metrics

- Six of the seven members of the Board of Directors were independent as of December 31, 2022. There were two women directors, up from one in 2021.
- Endeavour did not make political contributions or participate in any public policy making or lobbying activities in 2022. We also did not receive any type of financial assistance in any of the countries where we have operations or exploration (Mexico, Chile and US), or at our head office in Canada.

Endeavour's Board of Directors	2022
Number of members	7
Number of independent directors	6
Number of women directors	2
Code of Conduct for Directors	Yes
Board oversight of sustainability	Yes

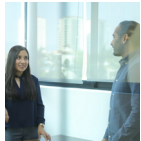






[View our ESG Performance Data Tables](#)

2022-2024 PRIORITIES & TARGETS

GOAL

Deliver Strong Governance and Risk Management

PRIORITIES	2024 TARGET	PROGRESS IN 2022	STATUS
 <p>Identify opportunities to enhance our governance practices</p>	Expand and strengthen ESG disclosures	<ul style="list-style-type: none"> • Updated all corporate policies • Published new Human Rights Policy • Expanded Sustainability Policy to include new Board responsibilities in relation to climate related events 	 On Track / Ongoing Initiative
 <p>Improve Board diversity and expertise</p>	Increase the representation of women in the board	<ul style="list-style-type: none"> • Two women directors, up from one in 2021 • Set a target of at least 30% representation of women on the Board by 2023 	 On Track / Ongoing Initiative
 <p>Review and update risk management framework to ensure we're monitoring and mitigating both traditional and modern risks</p>	Implement a risk register at the corporate level	Developed risk register and populated it with regional and site perspectives on the Company's risks and mitigation strategies	 On Track / Ongoing Initiative

KEY ACTIVITIES			
			
<h3>Management Oversight</h3> <p>The Board and senior management recognize ESG as an important and increasing responsibility. In 2022, senior management enhanced their oversight of ESG, including monitoring progress on Endeavour’s new Sustainability Strategy and elevating their attention to the evolving ESG ecosystem and developments. Senior management also communicated more openly and frequently to ESG-related queries from investors and analysts.</p>	<h3>Revised Policies</h3> <p>During the year, we undertook a major review of all corporate policies and charters to ensure they reflect our latest commitments and practices. As a result, we made changes to several documents. For example, our Sustainability Policy now includes responsibilities related to climate change and covers more ESG topics, and we updated our Code of Conduct to capture our longstanding position on respecting freedom of association.</p>	<h3>Female Leadership</h3> <p>The Board recognizes the benefits of diversity in its membership. In 2022, the Board set a target of at least 30% representation of women on the Board by 2023. Further, the Board will seek to have at least one female candidate for any future director positions. At the management level, we also set a goal that Endeavour will have at least one women candidate for any new senior management positions. To achieve these results, Endeavour will continue to invest in diversity and talent initiatives to support the growth and advancement of our people.</p>	<h3>Advanced ESG Risk Management</h3> <p>During the year, we continued to proactively address a variety of ESG risks – many of these efforts are detailed in other sections of the report. In Terronera, we continued to integrate the EP4 in the planning and development of the site. EP4 is a risk management framework to help ensure that large scale development or construction projects appropriately consider potential impacts on society and the environment. Our work in 2022 involved conducting several environmental and social assessments, including on human rights and habitat protection. We engaged a third party consultant to undertake the human rights assessment, and the findings informed the development of our Human Rights Policy as well as updates to the Risk Register – refer to Ethical Culture for more details.</p>

IN FOCUS

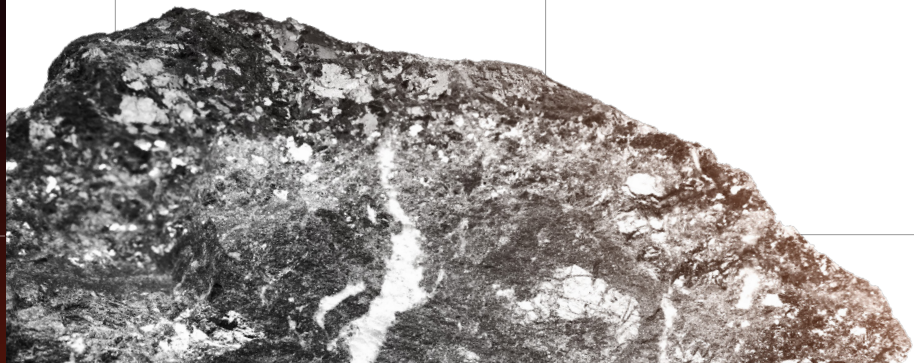
Company-Wide Workshops Help Strengthen Risk Management at Endeavour

Updating our corporate risk register was a major initiative this past year involving everyone at Endeavour. This register documents the company’s significant risks to ensure they are integrated in our overall enterprise risk management program.

We carried out a series of workshops with management and employees at each site to gather their input on the full spectrum of key risks facing the company, as well as the effectiveness of our mitigation controls. The workshops were divided in two parts:

- Part one focused on general risks, and
- Part two covered the impacts of climate change on our operations.

The insights from these sessions helped to build an enhanced risk register that will enable us to better track and manage risk events going forward. We are also developing action plans to minimize the top risks identified.





ETHICAL CULTURE

The culture of a company defines its identity and influences employee behaviours. That’s why we’re fixated on maintaining and inspiring an ethical organizational culture. Running our business to the highest standards of responsible conduct is imperative to earn the trust of our stakeholders and to become a premier silver producer.

SUMMARY OF OUR APPROACH

- Our [Code of Business Conduct and Ethics](#) (“the Code”) establishes the essential standards we expect all employees and those doing business with us to uphold.
- The [Company values](#) represent “The Endeavour Way” of doing business. Our values are: Integrity, Care, Attitude, Reliability and Excellence.
- We respect and uphold fundamental human rights, both in the workplace and in local communities. Our commitment to human rights is embedded in our [Human Rights Policy](#), [the Code](#),

[Diversity Policy](#) and [Sustainability Policy](#).

- Our commitment to ethical business includes a zero-tolerance approach to any form of bribery and corruption as outlined in our [Anti-Bribery and Anti-Corruption Policy](#).
- [The Endeavour Trust Line](#) enables anyone inside and outside Endeavour to confidentially report possible violations to the Code and accounting irregularities. Through our [Whistleblower Policy](#), we encourage people to speak up if they suspect or witness

any matters of concern, and this Policy also outlines the process and protections available to whistleblowers.

LEARN MORE



[Our Management Approach](#)

OUR PERFORMANCE IN 2022

Performance Metrics

- 100% of our workforce—including directors, management and employees—completed either a training orientation or a training refresher of the Code (2021: 100%). This training brings the Code to life to enrich understanding of our workplace standards and expected behaviours. Topics covered in the training include complying with laws and regulations, avoiding conflicts of interest, protecting and proper use of company assets, safeguarding the environment, upholding human rights, respecting Indigenous cultures and peoples, maintaining a safe workplace, and reporting any illegal or unethical behaviour.
- We received 52 reports through the Endeavour Trust Line (2021: 29), our formal channel for receiving grievances from stakeholders about any unethical or irregular behaviour. Stakeholders can use an online form, email or phone to file a report. Most issues (>80%) were related to employment practices and labour issues.

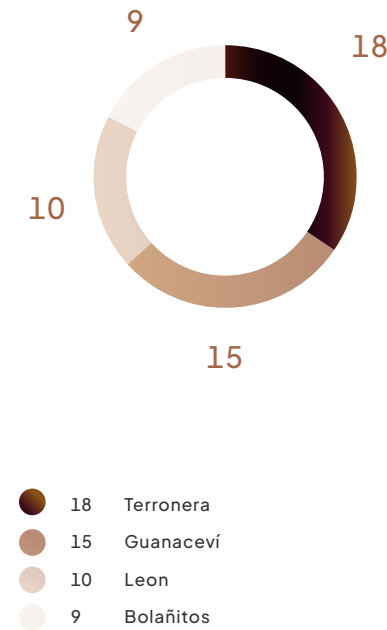
Average complaint resolution time was 27 days, similar to the previous year, achieving our target of less than 30 days.

- Most reports came from Terronera and Guanaceví. Those two sites are remote locations with camps for employees, and there is usually more conflict when people live and work together. The majority of the cases were related to alleged labour issues, in particular, harassment, intimidation and/or abuse among colleagues, with one case involving alleged sexual harassment. After investigating each issue, we took action to address substantiated complaints, and these measures ranged from mediation to disciplinary sanctions.
- There were no reported incidents of fraud, bribery, corruption or child labour at any of our operations in 2022.

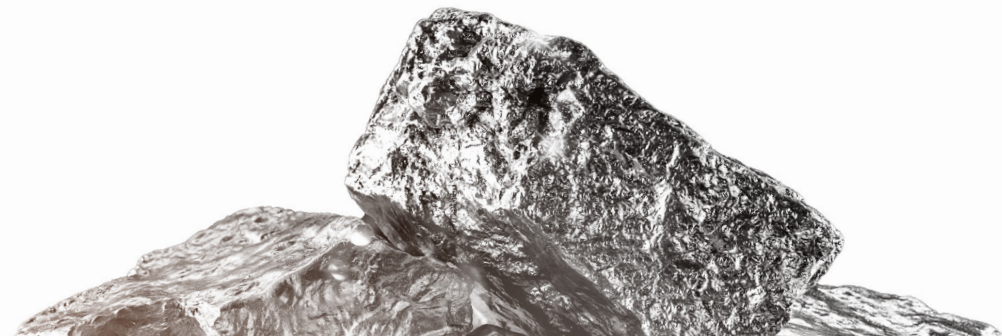
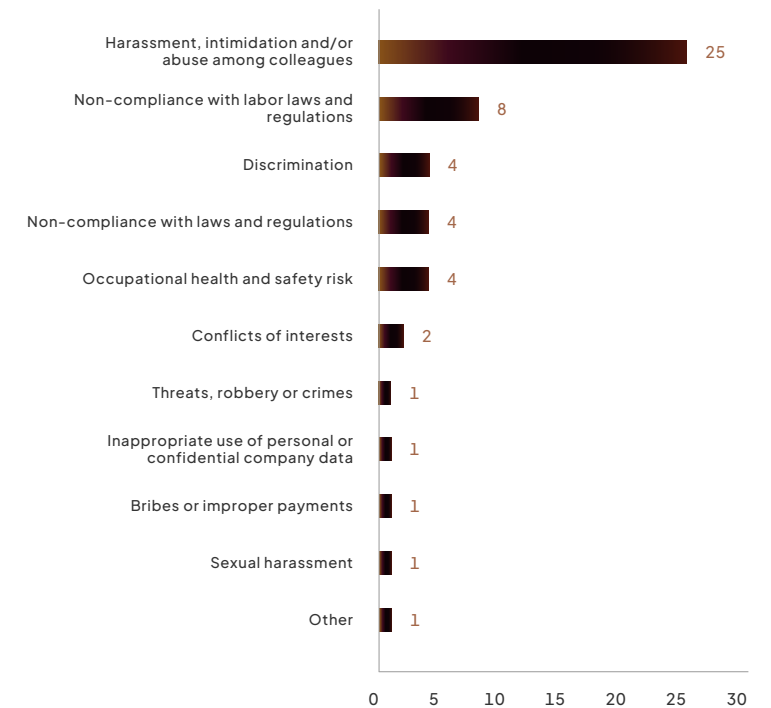


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NUMBER OF ALLEGED CASES BY LOCATION



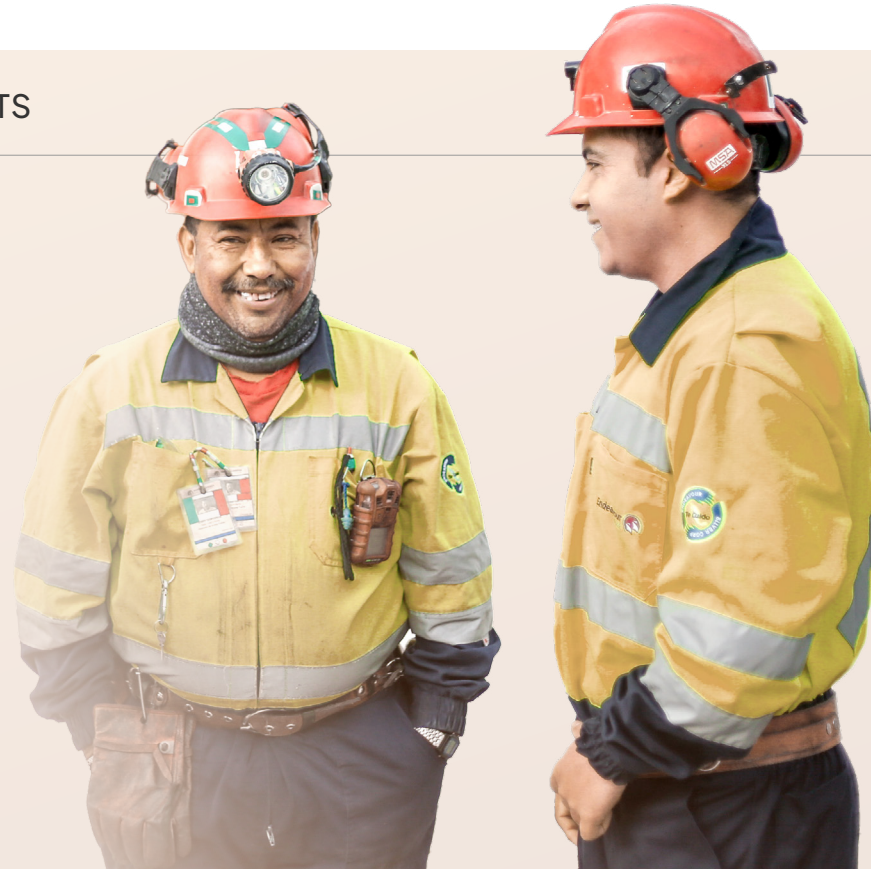
NUMBER OF ALLEGED CASES BY TYPE



2022-2024 PRIORITIES & TARGETS

GOAL

Maintain and Inspire an Ethical Company Culture



PRIORITIES	2024 TARGET	PROGRESS IN 2022	STATUS
 <p>Continue building a caring culture, based on our "Te Cuido" philosophy ("I take care of you")</p>	4 hours of annual training on ethics and anti-corruption per employee	<ul style="list-style-type: none"> Delivered 1.2 training hours per employee 	 On Track / Ongoing Initiative
 <p>Promote and enhance the Endeavour Trust Line (our Grievance Mechanism)</p>	Resolution time of less than 30 days from first contact to resolution	<ul style="list-style-type: none"> Average resolution time: 27 days 	 Achieved for 2022



KEY ACTIVITIES



Human Rights

Our commitment to protecting and promoting human rights has long been embedded in Endeavour’s [Code of Conduct](#). Following a review of the Code in 2022, we felt that creating a standalone policy on human rights was also needed to further elaborate on our commitment. To that end, we developed and released a formal [Human Rights Policy](#) in November 2022. It outlines our goal to integrate human rights best practices into the Company’s management, governance structures and programs. The policy is aligned with the United Nations’ Guiding Principles on Business and Human Rights, the Organization for Economic Cooperation and Development Guidelines for Multinational Enterprises, and the Voluntary Principles on Security and Human Rights Initiative.

Trust Line

We continued to carry out quarterly trends assessments of reports received through the Endeavour Trust Line, which was launched in 2021. The assessments helps us flag sensitive issues and identify areas for improvement in Endeavour policies or procedures that can help prevent concerns from being raised in the first place. Through these assessments, for example, in 2022 we put in place a process to ensure employees receive a performance evaluation and feedback prior to termination of employment.

A challenge we have identified with the Trust Line is that employees often use it as a “first reporting line” to express their complaint—that is, they report grievances without first trying to resolve the issue directly at the site level with the appropriate management. We are working on internal communication materials to encourage employees to resolve certain issues with management, if possible, prior to reporting through the Trust Line.

Human Rights Assessment

We delivered 75 hours of human rights training to our Security Staff across all sites. This includes training to our employees and the contractor that provides security services. We had a total of 50 people trained (11 women and 39 men). The importance of such training was highlighted in a Human Rights Assessment carried out for our Terrorera operation, which was done to better understand our exposure to possible human rights risks from the project’s activities. One of the key learnings from the assessment is the need to provide specialized training to employees to increase their knowledge of how human rights applies to their daily jobs.


As a result, we held a workshop in November for our Terrorera staff, which included colleagues from Operations, Health & Safety, Human Resources, Community Relations, Risk Control, Procurement and Environment. A human rights specialist led the two-day workshop that covered topics such as human rights and supply chains, the relevance of the UN’s Agenda 2030 for Sustainable Development, and the importance of human rights policies, management systems, due diligence, monitoring and reporting.

"Te Cuido" (I take care of you)

Our “Te Cuido” philosophy remained a focus in 2022. “Te cuido” reflects our culture and a way to carry out activities within the organization. It helps us maintain constant innovation for health and safety habits, risk assessment and emergency preparation. An essential part of this philosophy is that each individual within company supports a trustful and respectful work environment. “Te Cuido” facilitates the understanding of individual and group commitments and the responsibility towards achievement of excellent performance.



THE ENDEAVOUR VALUES

 INTEGRITY		<ul style="list-style-type: none"> • We do what is right. • We are honest, ethical and trustworthy and follow policies and procedures.
 CARE		<ul style="list-style-type: none"> • We display kindness for our colleagues, embracing diversity and promoting a safe and healthy workplace. • We respect and care for the environment, the local communities where we operate and all of our stakeholders.
 ATTITUDE		<ul style="list-style-type: none"> • We take pride in our jobs and are passionate about what we do. • We are positive, act professionally, and take initiative in achieving our goals.
 RELIABILITY		<ul style="list-style-type: none"> • We do what we say we will do and deliver on our promises and responsibilities. • We welcome challenges and have the courage to admit mistakes and take corrective actions.
 EXCELLENCE		<ul style="list-style-type: none"> • We dive in and deliver our best work every time. • We are always learning and aspire to do better than we did yesterday.



5.3


SUSTAINABLE SUPPLY CHAIN

Our suppliers are key partners in Endeavour’s success and in helping us achieve our sustainability ambitions. We have a strong, diverse community of suppliers, including those that service our producing, exploration and development sites. Our aim is to work with responsible, ethical suppliers, and we have clear standards that they must follow to do business with Endeavour. We continue to adopt ESG principles and risk management practices in our procurement practices so that we cultivate a truly sustainable supply chain.

SUMMARY OF OUR APPROACH

- We expect all suppliers to follow Endeavour’s [Code of Conduct](#) and standards for safety and health, human rights, environmental responsibility and anti-corruption. We work closely with our supply chain to ensure these guidelines are followed.
- All purchase decisions made across our sites must comply with our Policy on Procurement and Contracts.
- Reflecting our commitment to ‘buy local’, we use suppliers in Mexico for nearly all our Company’s procurement needs. This ensures local communities benefit from our economic activity.
- We engage with local artisanal miners to source mineral and promote economic development in the region.

LEARN MORE

 [Our Management Approach](#)








2022-2024 PRIORITIES & TARGETS

GOAL

Build a Sustainable Supply Chain



PRIORITIES	2024 TARGET	PROGRESS IN 2022	STATUS
 <p>Implement supplier development plan for our mining sites</p>	<p>Maintain or increase number of local suppliers</p>	<ul style="list-style-type: none"> Maintained at two operating sites (Bolañitos, Guanacevi); began implementing a program at Terronera site to develop local suppliers 	 On Track / Ongoing Initiative
	<p>Maintain 95% of procurement from the country where we operate and 35% from the State where we operate</p>	<ul style="list-style-type: none"> Decreased from 99% to 90% due to international procurement for equipment needed at Terronera 	 Needs Improvement
 <p>Implement supplier evaluation system that integrates enhanced sustainability criteria</p>	<p>30% of suppliers evaluated by 2024</p>	<ul style="list-style-type: none"> Implemented a prequalification questionnaire for suppliers at Terronera 	 On Track / Ongoing Initiative
	<p>100% of suppliers comply with Endeavour's Code of Conduct included in their contract terms and conditions</p>	<ul style="list-style-type: none"> Provided the Code of Conduct to all parties that responded to a Request for Proposals (RFP). All selected contractor workers last year underwent training (induction program) on the Code 	 Achieved for 2022

OUR PERFORMANCE IN 2022

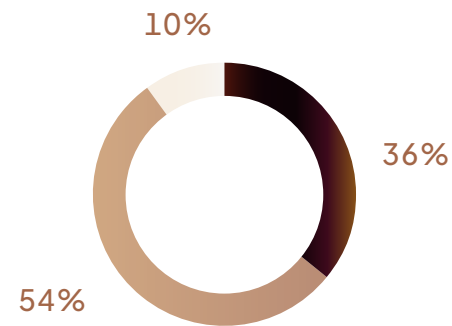
Performance Metrics

- Our procurement spend grew last year to \$220 million, from \$165 million in 2021, with 50% of the total in goods and 50% in services. The increase is largely due to the ongoing work in Terronera, which represented 31% of total procurement expenses.
- Approximately 90% of our procurement was from within Mexico (see pie chart). There was an increase in international procurement, from 1% in 2021 to 10% in 2022, to secure equipment and contractors needed for the development of our Terronera site. International contractors conducted specialized studies and analysis for the new project. We are rolling out a program to develop local suppliers in the area.

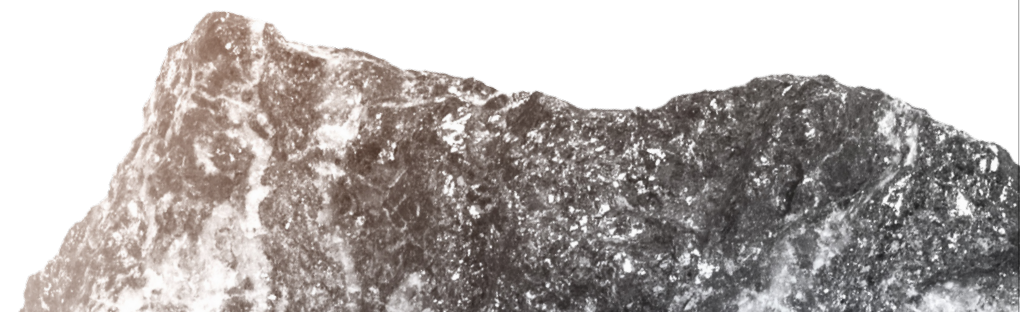
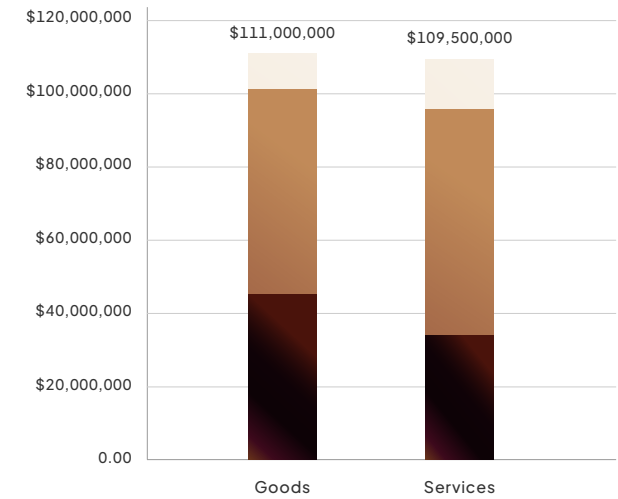


[View our ESG Performance Data Tables](#)

PROCUREMENT



- 36% State where the mine is located
- 54% Country (Mexico)
- 10% International



KEY ACTIVITIES



Artisanal Miners

Endeavour continues to work with artisanal, small-scale miners in the Guanaceví community where we operate. We consider these local miners a valuable part of our supply chain. In 2022, we sourced ore from 32 artisanal miners, totalling 44,000 tonnes (11% of the total yearly production). This collaboration generated approximately \$10 million in value for the local miners, helping to support their livelihoods and families.

ESG Due Diligence

Strengthening ESG due diligence in our supply chain is an ongoing priority, as outlined in our 2022–2024 Sustainability Strategy. At our Terronera project last year, we implemented a supplier prequalification questionnaire with ESG criteria. The new process allows us to gain insights on the general ESG practices of possible suppliers, in addition to all financial and legal information usually required. We are also conducting end-of-contract evaluations for suppliers to ensure that there are no pending or outstanding issues (such as area clean-ups).

Warehouse Management

Our procurement departments in Bolañitos and Guanaceví adopted new software solutions, which will improve activities such as purchase orders and warehouse management. In addition, these groups did an inventory clear-out last year, either recycling or selling items to local businesses.

OUR SUPPLY CHAIN

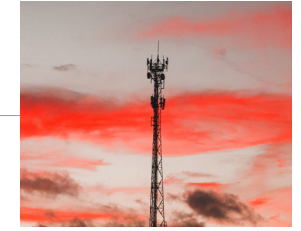
The largest categories of suppliers or partners:



Food & Services



Consultants



Telecommunications



Metal Sales



Equipment & Parts



Fuel Supply



Underground Mine Development



Transportation & Trucking



Security

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Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this report constitute forward-looking statements or forward-looking information within the meaning of applicable securities laws and are referred to herein as "forward-looking statements". Such forward-looking statements include, without limitation, statements regarding the Company's business and sustainability strategies and goals, the environment in which the Company will operate in the future, and outlook for 2023.

Although the Company believes these forward-looking statements are reasonable based on the information available on the date such statements are made and processes used to prepare the information, such statements are not guarantees of future performance and undue reliance should not be placed such statements. These forward-looking statements involve a variety of assumptions, known and unknown risks and uncertainties, and other factors which may cause

actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements. For a detailed discussion of risks, assumptions and other factors relating to or that may affect the Company's ability to achieve the expectations set forth in the forward-looking statements contained in this report, see the disclosures under "Forward-Looking Statements" and "Description of the Business - Risk Factors" in the Company's

Annual Information Form and Form 40-F for the year ended December 31, 2022 filed with Canadian and U.S. securities regulators at www.sedar.com and www.sec.gov, respectively. Other than as required by law, the Company does not intend, and does not assume any obligation, to update these forward-looking statements.