

**Endeavour Silver** is a mid-tier precious metals company dedicated to the exploration, development, and mining of silver. With operations in Mexico, Chile, and the United States, the company currently operates two producing mines in Mexico, with a third, Terronera, set to begin wet commissioning in Q2 2025. Headquartered in Vancouver, Canada, Endeavour Silver aims to be a leading silver producer, focusing on sustainable development and operational excellence, while creating long-term value for its stakeholders.

**\$106.4M<sub>USD</sub>**  
**CASH POSITION**  
as of December 31, 2024

**7.6<sub>Moz AgEq</sub>**  
**2024 PRODUCTION**

# 2025

Consolidated Outlook<sup>(2)/(3)</sup>

**4.5 - 5.2 Moz**  
Silver Production

**31 - 34 koz**  
Gold Production

**7.0 - 7.9 Moz**  
Silver Equivalent Production<sup>(1)</sup>

**\$34M**  
Sustaining Capital

**\$6.5M**  
Exploration Budget

**\$16 - \$17/oz**  
Cash Costs,  
Net of Gold Credit<sup>(2)</sup>

**\$25 - \$26/oz**  
All-in Sustaining Costs,  
Net of Gold Credit<sup>(2)</sup>

1. Silver equivalent at an 80:1 gold: silver ratio  
2. See EDR news release dated January 15, 2025  
3. The company will provide 2025 production and cost guidance for Terronera once commissioning is complete

**2** Operating  
Mines

**1** Development  
Project

**5** Exploration  
Projects



## Analyst Coverage

**B Riley FBR**  
Nick Giles

**BMO Capital Markets**  
Kevin O'Halloran

**CIBC World Markets**  
Cosmos Chiu

**Global Alliance**  
Jake Sekelsky

**H.C. Wainwright**  
Heiko Ihle

**TD Securities**  
Craig Hutchison

**Ventum Financial**  
Alex Terentiew

## Cautionary Note on Forward-Looking Statements

This fact sheet contains "forward-looking statements" within the meaning of the U.S. Securities Litigation Reform Act of 1995, as amended and "forward-looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking statements and information include, but are not limited to, statements regarding the commissioning of the Terronera project, estimates and mineral reserves and mineral resources, life of mine plans, Endeavour Silver's anticipated performance in 2025, including silver and gold production and financial results, silver and gold grades and recoveries, capital expenditures and sustaining capital, and the timing and results of various activities.

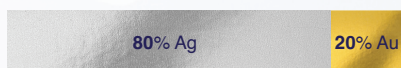
Endeavour Silver does not intend to, and does not assume any obligation to, update such forward-looking statements or information, other than as required by applicable law. Forward-looking statements or information involve known and unknown risks, uncertainties and other factors and are based on assumptions that may cause the actual results, level of activity, performance or achievements of Endeavour Silver and its operations to be materially different from those expressed or implied by such statements. Such factors and assumptions include, among others: the factors described under "Risk Factors" in Endeavour Silver's Annual Information Form. Although Endeavour Silver has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or information, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward-looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information.

Certain forward-looking statements and information in this fact sheet may be considered "financial outlook" within the meaning of applicable Canadian securities legislation. Financial outlook is presented in this fact sheet for the purpose of assisting investors and others in understanding certain key elements of Endeavour Silver's financial results and business plan, as well as the objectives, strategic priorities and business outlook of Endeavour Silver, and in obtaining a better understanding of Endeavour Silver's anticipated operating environment. Readers are cautioned that such financial outlook may not be appropriate for other purposes.

### Qualified Person

Dale Mah, P.Geo., Vice President Corporate Development, a qualified person under NI 43-101, has approved the scientific and technical information contained in this fact sheet.

### Guanacevi PRODUCTION

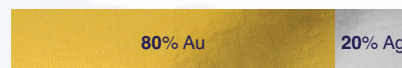


2024 Mine Plan, Metals Mix

#### Production:

- 2005 - 2023: 53.5M oz Ag, 135k oz Au
- 2024: 4.0M oz Ag, 13.8k oz Au

### Bolanitos PRODUCTION



2024 Mine Plan, Metals Mix

#### Production:

- 2007 - 2023: 17.4M oz Ag, 362k oz Au
- 2024: 0.5M oz Ag, 25.2k oz Au

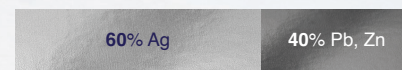
### Terronera ADVANCED DEVELOPMENT



Reserve, Metals Mix

- Endeavour's next core asset
- Full commissioning anticipated Q2 2025
- 2 defined mineralization areas:
  - Terronera
  - La Luz
- Proposed LOM + 10 years (optimized scenario)

### Pitarrilla ADVANCED EXPLORATION



Resource Metals Mix

- Acquired from SSR Mining in July 2022
- Silver dominant project with extensive historical database and comprehensive work completed to date:
  - SSR invested \$140 million to advance the project since 2002
  - +225,000 metres in drilling
  - 2 technical reports by previous owners

## Capital Structure

90-day average daily share volume on NYSE **8.0M**

### Common shares

Issued/Outstanding **262.3M**

Fully Diluted **257.5M**

(As of September 30, 2024 unless otherwise noted)

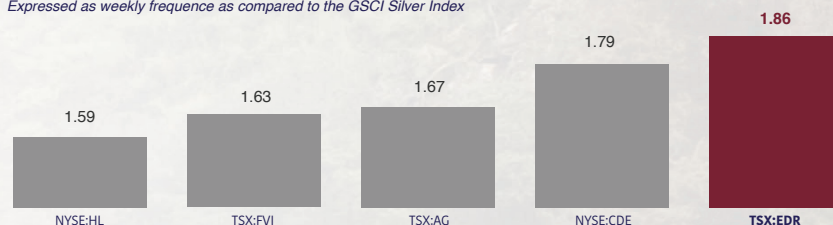
## Share Structure

Retail Investors **56%** Institutional Investors **44%**



## Sector Leading Beta to Silver <sup>(1)</sup>

Expressed as weekly frequency as compared to the GSCI Silver Index



1. Source: 3-year beta as provided by Capital IQ software – as of March 7th 2025



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