Corporate Governance & Nominating Committee Charter

1. Mandate

The Board of Directors (the "Board") of Endeavour Silver Corp. (the "Company") has established a Corporate Governance and Nominating Committee (the "Committee") further to National Instrument 58-101 - Disclosure of Corporate Governance Practices ("NI 58-101") and National Policy 58-201 - Corporate Governance Guidelines ("NP 58-201") adopted by the Canadian Securities Administrators. The Committee is a standing committee of the Board.

The principal purpose of the Committee shall be to provide assistance to the Board in fulfilling its responsibility to the shareholders, other stakeholders and the investment community by doing the following:

(a) developing and recommending to the Board corporate governance principles applicable to the Company;

(b) identifying and recommending qualified individuals for nomination to the Board of Directors; and

(c) providing such assistance as the Chair of the Board, if independent, or alternatively the Lead Independent Director of the Board, may require.

2. Composition

The Committee shall be comprised of two or more directors, each of whom shall be unrelated and independent as determined by the Board within the meaning of NP 58-201 and in accordance with the applicable requirements of the laws governing the Company, the applicable stock exchanges on which the Company's securities are listed and applicable securities regulatory authorities.

3. Term of Office

The members of the Committee shall be appointed or re-appointed by the Board on an annual basis and shall serve until their successors are appointed. The Board shall have the power at any time to change the membership of the Committee and to fill vacancies, subject to the Committee continuing to satisfy the composition requirements mentioned above. A member of the Committee will automatically cease to be a member of the Committee upon either ceasing to be a director of the Board or ceasing to meet the requirements established, from time to time, by legislation applicable to the Company, stock exchanges on which the Company's securities are listed and/or applicable securities regulatory authorities.

4. Committee Chair

The Board shall designate one member of the Committee as its chair (the "Chair"). If the Company's appointed Chair of the Board is a non-independent Chair, then the Chair of this Committee shall be the Company's Lead Independent Director =. If a Chair of the Committee is not designated or present at a meeting, the members of the Committee may designate a chair for the meeting by majority vote of the Committee membership. It is the responsibility of the Chair of the Committee to:

(a) schedule all meetings of the Committee and provide the Committee with a written notice and agenda in advance of all meetings;

(b) lead the Committee in annually reviewing and assessing the adequacy of its mandate and evaluating its effectiveness in fulfilling its mandate;

(c) report to the Board after each Committee meeting, including recommendations on any specific decisions or actions the Board should consider;

(d) work with the Chair of the Board, the Chief Executive Officer (the "CEO"), the President, the Corporate Secretary, and the Chief Financial Officer as necessary, to establish the frequency of the Committee meetings and the agendas for the meetings; and

(e) provide leadership to the Committee and preside over Committee meetings.

5. Meetings

The Committee shall meet at least annually or more frequently as required. If the Chair of the Committee is not present within 15 minutes after the time set for holding the meeting, the directors present who are members of the Committee may choose one of their number to chair the meeting. A quorum for meetings will be a majority of the members of the Committee, present in person or by a communication device that permits all persons participating in the meeting to speak to and hear each other. The Committee will maintain written minutes of its meetings and any other records as it deems appropriate. The minutes and records will be filed with the minutes of the meetings of the Board. The Committee will make regular reports of its meetings to the Board, directly or through its Chair, accompanied by any recommendations to the Board approved by the Committee.

At each meeting of the Committee, the Committee may hold an in-camera session, at which management and non-independent directors of the Board are not present, and the agenda for each Committee meeting will afford an opportunity for such a session.

6. Authority

The Committee will have the authority to:

(a) retain and terminate any search firm to be used to identify director candidates;

(b) approve the search firm's fees and other retention terms;

(c) engage and compensate any other outside advisor that it determines to be necessary to permit it to carry out its duties;

(d) form and delegate authority to subcommittees when appropriate;

(e) have free and unrestricted access at all times, either directly or through its duly appointed representatives, to the Company's management and employees and the books and records of the Company's management; and

(f) invite external or internal advisor(s), including any member of the management team or other person, to attend part or all of any meetings of the Committee to make presentations, participate in discussions, or provide information and assistance to the Committee as required.

7. Committee Responsibilities and Duties

The Committee shall have the specified purpose, responsibilities and duties as are more particularly set forth below. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to and as required by changing business, legislative, regulatory, legal or other conditions.

The following shall be the principal corporate governance and director nomination responsibilities of the Committee:

(a) review and reassess at least annually the adequacy of the Company's corporate governance procedures and recommend any proposed changes to the Board for approval;

(b) review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval;

(c) annually review its own performance;

(d) maintain minutes of meetings and report to the Board on significant matters arising at Committee meetings at the next scheduled meeting of the Board;

(e) review and recommend changes to the Board of the Company's Code of Business Conduct and Ethics (the "Code") and shall consider any requests for waivers from the Code. The Company shall make disclosure of such waivers of the Code to Canadian securities regulatory authorities as required by law;

(f) periodically review the Code for compliance of the directors, officers and employees of the Company, and review management's monitoring of compliance with the Code;

(g) review annually or more often if appropriate:

  (i) Committee members' qualifications and requirements;

  (ii) Committee structure (including authority to delegate); and

  (iii) Committee performance (including reporting to the Board).

(h) make recommendations to the Board, as appropriate based on its review.

(i) receive comments from all directors and report annually to the Board with an assessment of the Board's performance, which will be discussed with the full Board following the end of each fiscal year;

(j) recommend director candidates to the Board for consideration;

(k) review and make recommendations to the Board in respect of director resignations tendered pursuant to the Majority Voting Policy;

(l) review and recommend to the Board on an annual basis succession planning, leadership development and initiatives of the Company, which will include monitoring the progress and development of the Executive Officers in accordance with the Company's succession plans and annually review of the adequacy of succession candidates to foster timely and effective executive continuity;

(m) periodically review the Company's Executive management organization structure and any proposals for changes to that structure and recommend organizational changes to the Board; and

(n) recommend to the Board for approval any share ownership guidelines for Senior Executives and, on an annual basis, report to the Board the status of participant compliance with the Company's Share Ownership Guidelines.

In making its recommendations to the Board regarding director nominees, the Committee shall consider:

(a) the appropriate size of the Board, with a view to facilitating effective decision making by the Board;

(b) the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess;

(c) the competencies and skills that the Board considers each existing director to possess, and having regard to the personality and other qualities of each director as such may contribute to the boardroom dynamic;

(d) the competencies and skills each new nominee will bring to the Board;

(e) whether or not each nominee can devote sufficient time and resources to the nominee's duties as a director of the Company;

(f) the Company's current policies relating to the representation of women on the Board; and

(g) the essential and desired experiences and skills for potential directors, taking into consideration the Board's short-term needs and long-term succession plans.

The Committee shall develop qualification criteria for Board members for recommendation to the Board in accordance with NP 58-201. In conjunction with the Chair of the Board (or, if the Chair of the Board is not an independent director, any "Lead Independent Director" of the Board as

contemplated by NP 58-201), the Committee shall recommend for the various committees of the Board the nomination or removal of Board members.

The Committee shall, in conjunction with the Chair of the Board (or, if the Chair of the Board is not an independent director, any Lead Independent Director of the Board), oversee the evaluation of the Board and of the Company and make recommendations to the Board as appropriate.

Notwithstanding the provisions of this Charter, if the Company is legally required by contract or otherwise to provide third parties with the right to nominate directors to the Board, the selection and nomination of those directors need not involve the approval of the Committee.

The Board and management of the Company will ensure that the Committee has adequate funding to fulfil its mandate.

8. Revisions

Last updated and approved by the Board on July 29, 2026.