

Terronera Project Nearly Complete: Photo Gallery





Highlights Through Q3 2024

- Project is 77% complete; approximately \$258⁽¹⁾ million spent to date.
- Safety training focusing on operational readiness; Mine rescue equipment arrived; Two refuse stations were installed.
- Over 1,051 metres of underground mine development were completed in Q3, for a cumulative total of 5,544 metres; mine crews continued working Portal 1,2 and 4 declines.
- Upper Platform – surface mill and infrastructure construction 90%; Coarse Ore Stockpile and Reclaim Tunnel complete; mechanical, piping and electrical installation well underway.
- Lower Platform – Excavation of TSF embankment key trench is complete; underdrain piping is complete; first structural steel columns and beams were erected for Concentration Filter building and equipment mechanical structures.
- Auxiliary Buildings – Laboratory and Plant Maintenance buildings reached 61% of completion.
- Environment social assessment initiatives continue with summary report in Q3.
- Community programs continue to be a focus; supported a series of local initiatives and investments.

1. Financial figures are based on a preliminary estimate. Final unaudited figures will be released with the 2024 Q3 financial statements on November 5, 2024.

Reinforcing Safety Every Day



Employees & contractors undergo comprehensive safety training



Embracing “Te Cuido (“I care for you”)” safety culture

Health, safety and wellness of our employees and contractors is a top priority at Endeavour Silver. We place a strong emphasis on safety training and risk awareness, recognizing their vital role in fostering a secure work environment.

In addition to these priorities, we are committed to continuously evolving and enhancing all of our practices and initiatives. This dedication ensures that we stay ahead of potential risks and maintain the highest standards of safety for everyone involved.



Mine Development

Mine crews continued working in Portal 1, 2, and 4 declines with excavations completed for the explosives magazines and the main pump-station sump system; ore was accessed and prep work started for the long-hole test stope. Work began on an existing portal for the La Luz decline access

Underground Development



Stockpiled ore



La Luz mine access



Portal 4 access work



Upper Platform

Focused on mechanical, piping and electrical. Primary crusher commissioning.

Primary Crusher



Primary Crusher feed dump



Conveyor – Primary crusher to coarse ore stockpile



SAG mill feed conveyor from coarse ore reclaim tunnel



Grinding circuit pebble crusher

Grinding Area

Mechanical, piping, electrical and instrumentation installations well advanced in Q3.



Grinding Area



Semi Autogenous Grinding (SAG) Mill



Ball Mill



SAG mill liner installation



SAG Mill



Flotation Area

Flotation cell installations well advanced: Mechanical, piping, electrical and instrumentation.

Flotation Area



Flotation cells



Compressed air receivers and air dryer system installed



Overhead crane



Flotation cell blowers

Thickener Area

Tank welding nearly complete.
Mechanical, piping, electrical and instrumentation advanced in Q3.



Thickener Area



Tailing thickening tank



Raw and process water tanks welding over 90% complete



Tailing pumps



Welder equipped for work



Lower Platform & TSF Area

Excavation for main embankment key trench was 100% complete, the secondary key was at 40% complete, and underdrain piping placement has been completed.

Lower Platform and TSF



Above lower platform and filtered tailing storage facility



24-inch underdrain piping



Tailing filter building and support walls



First tailing filter building structural steel



Auxiliary Buildings

Assay and metallurgical lab nearly enclosed.

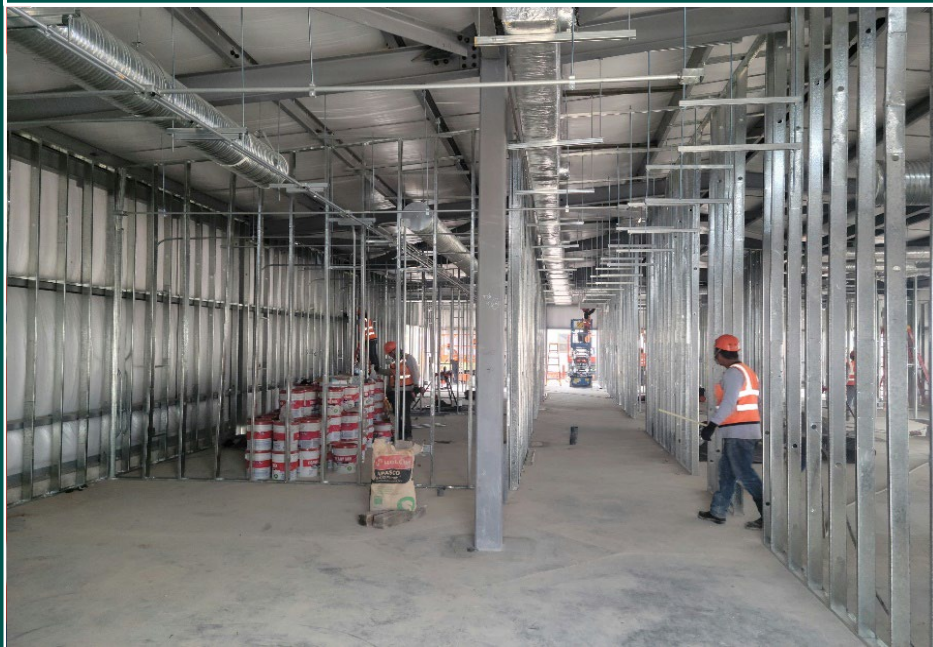
Laboratory and Plant Maintenance Building



Plant maintenance building structural steel



Assay and metallurgical lab building



Assay and metallurgical lab sheathing and insulation installed



Assay and metallurgical lab, plant maintenance shop and thickener tank

Operational Readiness Plan



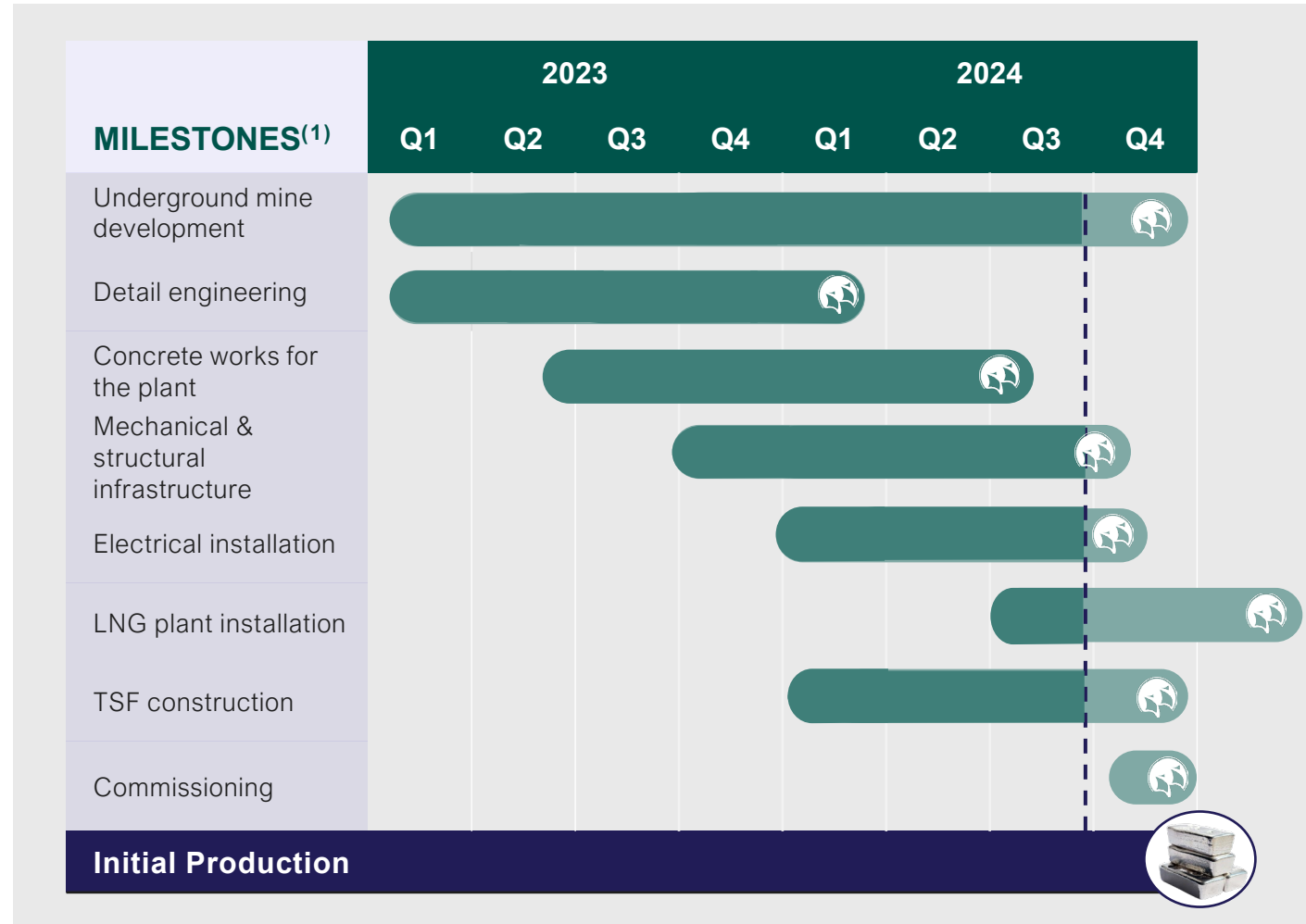
Many new employees have been hired and trained for commissioning, start up and operating Endeavour's next core asset.



Next Steps

- Surface construction will continue focusing on completion of mechanical, piping and electrical installations for the Upper Platform.
- Focus on installing at least one tailing filter along with the concentrate filter using an extended work schedule to allow initial systems commissioning anticipated near the end of Q4.
- Grinding, floatation, and thickening systems will be mechanically completed in late October, testing and ramp-up of these to begin in November and December.
- Portals 1, 2, and 4 declines will continue with longhole stopes being developed; initial production planned for Q4; ore will continue to be stockpiled for mill ramp-up.
- Completion of the tailing storage facility embankment key trench and embankment.
- La Luz portal is being constructed and the orebody ramp access will advance in Q4.
- The critical path remains the TSF, tailing concentrate filters construction, and the advancing underground mine.

Timeline to Production



1 . These timeframes do not consider disruptions to the labour market and global supply chain constraints

Cautionary Note Regarding Forward Looking Statements

This presentation contains “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within applicable Canadian securities legislation. Such forward-looking statements and information herein include but are not limited to statements regarding the development and financing of the Terronera Project, including capital cost estimates, the anticipated timing of the project construction and commissioning, Terronera's forecasted operations, costs and expenditures, and the timing and results of various related activities. The Company does not intend to and does not assume any obligation to update forward-looking statements or information other than as required by applicable law.

Forward-looking statements or information involve known and unknown risks, uncertainties, and other factors that may cause Endeavor's actual results, level of activity, production levels, performance, or achievements, and its operations to be materially different from those expressed or implied by such statements. Such factors include but are not limited to changes in production and costs guidance; the ongoing effects of inflation and supply chain issues on mine economics; national and local governments, legislation, taxation, controls, regulations and political or economic developments in Canada, Chile, the USA and Mexico; financial risks due to precious metals prices; operating or technical difficulties in mineral exploration, development and mining activities; risks and hazards of mineral exploration, development and mining; the speculative nature of mineral exploration and development; risks in obtaining necessary licenses and permits; continued compliance with the project loan debt facility; the ongoing effects of inflation and supply chain issues on the Terronera Project economics; fluctuations in the prices of silver and gold, fluctuations in the currency markets (particularly the Mexican peso, Chilean peso, Canadian dollar and US dollar); and challenges to the Company's title to properties; as well as those factors described in the section “risk factors” contained in the Company's most recent form 40F/Annual Information Form filed with the SEC and Canadian securities regulatory authorities.

Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to the continued operation of the Company's mining operations, no material adverse change in the market price of commodities forecasted Terronera mine economics as of 2024, mining operations will operate, and the mining products will be completed under management's expectations and achieve their stated production outcomes, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or information, other factors may 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 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.



Photo Gallery

This presentation should be viewed together with the accompanying news release dated October 21, 2024.