

# Operational Growth & Sustained Success



2024 SUSTAINABILITY REPORT

Endeavour  
SILVER 



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### REPORTING HUB

This publication is part of our sustainability reporting suite. View related disclosures and past reports at our [Sustainability Reporting Hub](#).

- [2024 ESG Performance Data](#)
- [GRI / SASB Index](#)
- [2024 Tailings Disclosures](#)
- [Sustainability Strategy 2022–2024](#)
- [2024 Modern Slavery Report](#)

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](#).

# 2024 Highlights



## PEOPLE

1.77

reportable injury rate (RIR)

99%

of our workforce in Mexico from within the country

49

average training hours per employee and contractor

US\$1.1M

in community investments



## PLANET

0

significant environmental spills or incidents

88%

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

52,039

trees planted in reforestation projects, with an average survival rate of 72%



## BUSINESS

38%

women on Board of Directors

100%

of the workforce completed training on our Code of Business Conduct and Ethics

95%

of our procurement was from local and national suppliers in Mexico



# A Message from the CEO



Solid values and foundations anchor sustainable success. This has been demonstrated time and again throughout Endeavour's history, including in 2024. The accomplishments and initiatives outlined in this report demonstrate our dedication to sustainability, the responsible stewardship of our mines, and our impact on the communities where we live and work. For Endeavour, being sustainable is about striving to create long-term value, both for our business and for our stakeholders, including our workforce, the communities that host our operations, and our shareholders. We aim to balance our economic growth with responsible governance, environmental and social practices, and to integrate the topics that matter most to our stakeholders into our decision process.

Over the past three years, our 2022-2024 Sustainability Strategy has guided our actions. We fully or majority achieved close to 80% of the targets and measures we set out for ourselves through the strategy. For example, we strengthened our governance and risk

management practices, expanded training and development opportunities for our workforce as well as community members, and implemented new environmental initiatives to help us better manage, mitigate and track our impact on water, air, land and biodiversity.

As a mining company, Endeavour plays an important role in our host communities generating employment and significant economic value through activities, taxes and royalties. I am also especially proud to note our community investments over the past three-year period reached \$2.4 million, exceeding our \$2 million target. These investments supported local students and their education, community infrastructure projects and general economic development.

While the strategy's three-year timeframe has concluded, our sustainability agenda does not stop here. We have defined new sustainability priorities for 2025, outlined in the following pages, that will direct our efforts.

In closing, my heartfelt thanks to our entire team of employees and contractors for their dedication to Endeavour's success, and to all our stakeholders for your continued support. As we look ahead, I'm excited about the next chapter in Endeavour's journey – particularly as we bring the Terronera mine into production after years of rigorous planning, permitting and development. I believe our steady momentum, combined with our longstanding commitments to integrity, operational excellence and continuous improvement, lay a strong foundation for the years ahead.

Sincerely,

**Dan Dickson**

Chief Executive Officer & Director  
June 2025

# About Our Business

**Our purpose is to be a leading silver producer that creates value for our stakeholders** by discovering, developing and operating our mines in a sustainable way.

5

exploration projects in Mexico, Chile and the United States

2

producing mines (Guanaceví and Bolañitos)

1

development project under construction (Terronera)

Established in 2004, Endeavour Silver Corp. is a Canadian mid-tier precious metals company with operations and projects in the Americas. In 2024, Endeavour had two producing mines (Guanaceví and Bolañitos) and a development project under construction (Terronera), all located in Mexico. In addition, we maintained a portfolio of exploration projects in Mexico, Chile and the United States.

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 us, it is about ensuring the success of our people, local communities and our business.

Headquartered in Vancouver, Canada, Endeavour Silver is listed on the NYSE:EXK and TSX:EDR.



# OUR VALUE CHAIN

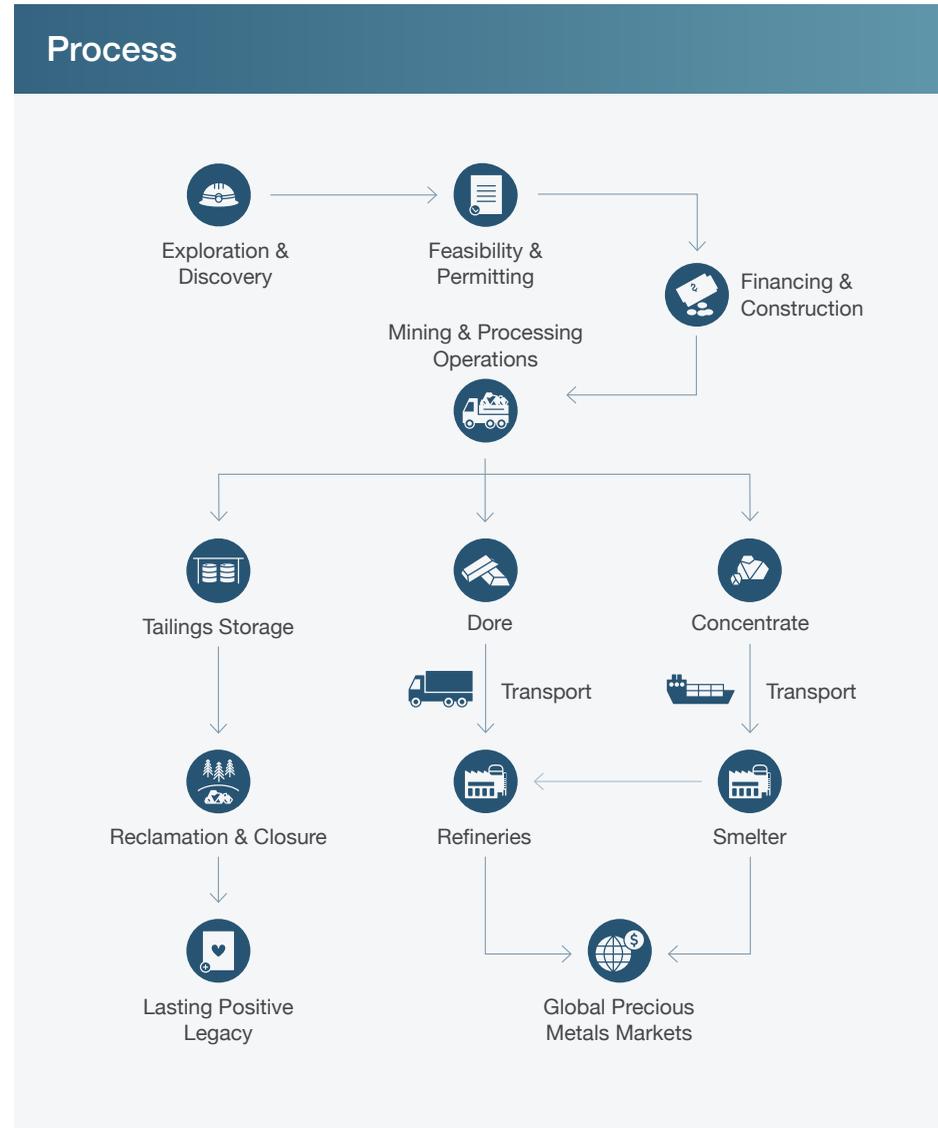
From below ground to above ground, the silver and gold we mine is transformed from raw materials into consumer products and specialty products as well as precious metals investments.

### Inputs

-  People
-  Capital
-  Equipment
-  Energy
-  Water
-  Services

### Benefits Distributed

-  Direct & Indirect Jobs
-  Social & Community Investments
-  Taxes & Duties
-  Suppliers & Contractors
-  Shareholder Returns



### Applications

-  Solar Panels
-  Health Care
-  Water Purifier
-  Electric Vehicles
-  Electronics
-  Batteries
-  Bars & Coins
-  Exchange Traded Funds
-  Jewelry
-  Silverware
-  Semi-conductors
-  Hydrogen Fuel Cells

# About this Report

This report presents Endeavour’s material sustainability topics, performance and key initiatives for 2024.

## Content & Scope

Our material topics shape the content and structure of the report. We use the concept of material topics as defined by the Global Reporting Initiative, which are 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.

Information and data in this report relates to our mining projects and operations that were active during the 2024 calendar year, which include:

- Two producing precious metal mines in Mexico: Guanaceví mine in Durango, and Bolañitos mine in Guanajuato
- The Terronera development project located in Jalisco, Mexico
- An exploration office in the State of Durango, Mexico
- Endeavour’s head office in Vancouver, Canada and administrative office in León, Mexico

Endeavour acquired Kolpa mine in May 2025; as such, its activities and results are not covered in this report.

Throughout this document, “Endeavour”, “the Company,” “we”, “our” and “us” refers to Endeavour Silver and its major subsidiaries. All monetary amounts are 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. 2024 marks our 12th consecutive year of GRI reporting. Refer to our GRI Content Index.
- **Sustainability Accounting Standards Board (SASB):** For the fifth year, we also disclose sustainability data using the SASB standards. Refer to our SASB Index.

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.

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.

<b>REPORTING PERIOD</b>	January 1–December 31, 2024 (fiscal year)
<b>REPORTING CYCLE</b>	Annual
<b>DATE OF LAST REPORT</b>	Published May 2024
<b>REPORTING FRAMEWORK</b>	<ul style="list-style-type: none"> <li>• Global Reporting Initiative (GRI) Standards and Metals Sector Disclosures</li> <li>• SASB</li> </ul>
<b>CONTACT FOR FEEDBACK</b>	Allison Pettit Director of Investor Relations <a href="mailto:apettit@edrsilver.com">apettit@edrsilver.com</a>

## Cautionary Note Regarding Non-IFRS Measures

This report of Endeavour and its subsidiaries refers to various Non-International Financial Reporting Standards (“Non-IFRS”) measures, such as mine operating earnings before noncash items; earnings before interest, taxes, depreciation and amortization (“EBITDA”), adjusted EBITDA, all-in sustaining cost per silver 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, 2024, available at [www.sedarplus.ca](http://www.sedarplus.ca) and [www.sec.gov](http://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.



# Sustainability at Endeavour



# Our Approach to Sustainability

**Endeavour Silver is committed to responsible and sustainable development.**

## Our Sustainability Framework

We continuously seek ways to operate and grow sustainably, while creating positive outcomes for people, communities and the planet. For the past three years, our [Sustainability Strategy 2022–2024](#) drove our efforts.

The strategy centred around three priority areas – People, Planet and Business – supported by clear actions and measurable targets. In each area, we focused on material topics as determined by our 2021 materiality assessment, in which we surveyed our main stakeholders and analyzed the evolving ESG landscape. This process was conducted by an external consultant and involved three steps in line with the Global Reporting Initiative standards: topic identification, prioritization and validation.

The scorecard on page 13 summarizes our performance against the strategy. Moving forward, we will maintain the framework of the strategy, organizing our efforts and reporting

around three pillars – People, Planet and Business – and nine material topics. These are the areas where we can produce the most impactful value for our business and our stakeholders. We have established a new set of organizational priorities for 2025, which are listed on page 15.

**i** **LEARN MORE**  
[Sustainability Overview](#)  
[Sustainability Milestones](#)  
[Key Memberships & External Commitments](#)



# OUR THREE FOCUS AREAS & MATERIAL SUSTAINABILITY TOPICS



 **PEOPLE**

**Ambition**

Increase positive social impacts for people in our workplace and in the communities where we operate

**Material ESG Topics**

- [Safety, Health & Wellness](#)
- [Engaged & Inclusive Workforce](#)
- [Thriving Communities](#)



 **PLANET**

**Ambition**

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

**Material ESG Topics**

- [Carbon Footprint](#)
- [Water & Biodiversity Stewardship](#)
- [Tailings & Waste Management](#)



 **BUSINESS**

**Ambition**

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

**Material ESG Topics**

- [Ethical Culture](#)
- [Governance & Risk Management](#)
- [Sustainable Supply Chain](#)

## Sustainability Governance

Our ongoing sustainability work is guided by Endeavour’s Sustainability Policy and other corporate policies, such as [the Code of Business Conduct and Ethics](#) (the "Code"), the [Diversity Policy](#), [Whistleblower Policy](#), [Anti-Bribery and Anti-Corruption Policy](#), the [Human Rights Policy](#), [Corporate Disclosure Policy](#) and the [Supplier Standards of Conduct](#).

Sustainability is fully supported and driven by our executive team, and is ingrained in our governance structure, policies and how we define risk and long-term value. At the Board level, there is an emphasis on sustainability issues, as demonstrated through dedicated committees and oversight. The Sustainability Committee oversees Endeavour’s sustainability

strategy and related decision-making. Learn more in the [Sustainability Oversight](#) section of our website.

In Mexico, we have an Environment and Sustainability Manager whose role is to reinforce and drive Endeavour’s sustainability efforts. One of the position’s main responsibilities is to closely monitor and assess our Terronera project to ensure it remains compliant with the Equator Principles (EP4), which is a globally recognized framework for managing sustainability risk of large infrastructure and industrial projects. Compliance with EP4 is a condition of the project loan facility we raised to construct Terronera.

## Global Citizenship

We engage with industry associations to keep informed of sustainability issues and developments, share ideas on mining best practices, and build and maintain relationships with industry peers. Through the Silver Institute, for instance, we have participated in a collaborative project – the [Silver Sustainability Initiative](#) – to illustrate how mining companies contribute to the Sustainable Development Goals (SDGs) and a better society.

Endeavour is also committed to making positive contributions toward the United Nations SDGs. The 17 SDGs are a call to action for countries, corporations and organizations to work collectively to end poverty, ensure prosperity and protect the planet by 2030. Our focus is on seven SDGs where Endeavour can make the most meaningful impact – see below.



“Socially Responsible Company”

distinction awarded to Endeavour by the Mexican Center for Philanthropy

Close to 80%

of the targets and measures set in our Sustainability Strategy 2022-2024 were fully or majority achieved over the three-year timeframe



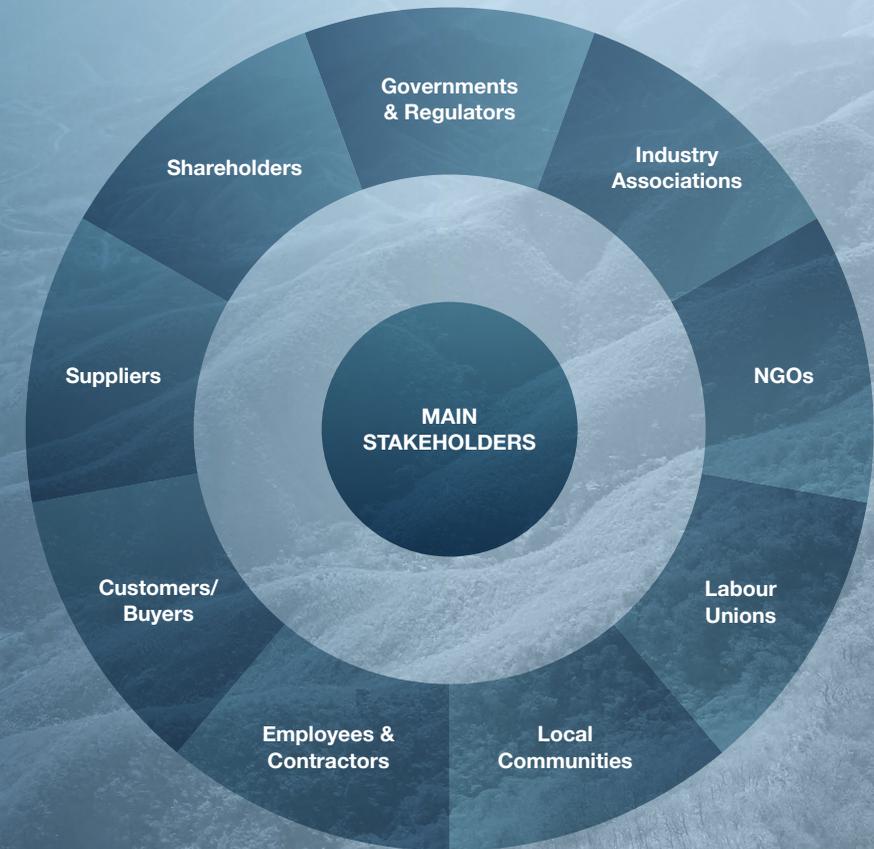
# Listening to Our Stakeholders

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. We use their feedback and insights to guide our decisions 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 Trust Line
- Investor relations
- Media relations
- Employee volunteerism
- Dialogue with policy makers and government officials



# Sustainability Scorecard 2022–2024

- ✓ Target Achieved
- Target Partially or Majority Achieved
- ✗ Target not Achieved

Our [2022–2024 Sustainability Strategy](#) concluded at the end of last year. The following scorecard shows our progress over the three-year period against the targets and measures we set for ourselves. For more results, refer to the relevant section in this report.

Of the 38 targets in our Sustainability Strategy 2022–2024:

21

targets were fully achieved

9

targets were majority/  
substantially achieved

8

targets were not achieved

## PILLAR 1: PEOPLE

GOALS	STRATEGY TARGETS	STATUS
Strengthen safety, health and wellness of our people	Align Endeavour’s Safety Management System with ISO 45001, the global standard that aims to reduce occupational injuries and diseases	✓
	Zero fatalities	✓
	Maintain or improve Lost-Time Incident (LTI) score year-over-year	✗
	Reduction in absenteeism rate	✓
Build a more engaged and inclusive workplace	Decrease average turnover	✗
	Maintain or increase percentage of local hiring	✓
	16% women in our workforce	→
	25% of women in leadership positions	✗
	Improvement in employee engagement	✓
	48 hours of training per worker annually	→
Invest more to foster resilient and thriving communities	\$2.0 million invested over three years to support community initiatives	✓
	Award 500 scholarships over three years	→
	Increase in general business or employability skills	✓
	Growth in small businesses operating in local communities	→
	Partnerships and support for NGOs and/or health authorities to improve community health services	✓

# Sustainability Scorecard 2022–2024

- ✓ Target Achieved
- Target Partially or Majority Achieved
- ✗ Target not Achieved

PILLAR 2: PLANET		
GOALS	STRATEGY TARGETS	STATUS
Mobilize action to reduce our carbon footprint	Publish disclosures in line with the Task Force on Climate-Related Financial Disclosures (TCFD)	✓
	Minimize emissions intensity of operating sites	✗
Strengthen tailings and waste management	Align with the Global Industry Standard on Tailings Management	→
	No reportable tailings spills	✓
	Tailings stability factor of at least 1.5 at each mine	→
	Hazardous waste intensity below 0.2 tonnes per tonne processed	✗
	>80% waste recycling/repurposing (for hazardous waste, scrap, paper, metal, tires, wood)	→
	One new initiative per site that supports and improves municipal waste management	✓
Elevate stewardship of water and biodiversity	Maintain intensity of fresh water consumption below 0.45 m <sup>3</sup> per tonne processed	✓
	Maintain process water recycling rate about 85%	✓
	Increase number and survival rate of trees planted annually using species that are in accordance with the vegetation structure of the region	→
	Report on conservation efforts and biodiversity monitoring, focusing on flora/ fauna impacted	✓
	Increase in households with access to improved water supply or sewage infrastructure	✓

PILLAR 3: BUSINESS		
GOALS	STRATEGY TARGETS	STATUS
Deliver strong governance and risk management	Expand and strengthen our sustainability disclosures	✓
	Increase the representation of women on the Board of Directors	✓
	Enterprise risk register implemented and operational	✓
Maintain and inspire an ethical company culture	4 hours of annual training on ethics and anti-corruption per employee	✗
	100% of contractors have completed ethics and anti-corruption orientation	✓
	Resolution time of less than 30 days from first contact to resolution for any complaint received through the Trust Line	✓
Build a sustainable supply chain	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	→
	30% of suppliers evaluated under ESG criteria by 2024	✗
	100% of suppliers comply with Endeavour's Code of Conduct included in their contract terms and conditions	✓

# Priorities for 2025

PEOPLE	
2025 PRIORITIES	2025 TARGETS
Strengthen safety, health and wellness of our people	Zero fatalities
	Maintain or improve LTI score
	Reduction in absenteeism rate
Build a more engaged and inclusive workplace	Decrease average turnover
	Maintain or increase percentage of local hiring
	Meet or exceed the mining industry % of women in our workforce in the jurisdiction where we operate
	Increase women in leadership positions
	30 hours of training per worker (employees and contractors) annually
Invest more to foster resilient and thriving communities	\$600K invested in communities in 2025
	Award 110 scholarships

PLANET	
2025 PRIORITIES	2025 TARGETS
Mobilize action to reduce our carbon footprint	Maintain emissions intensity below 0.080 tCO <sub>2</sub> e per tonne processed at operating sites
Strengthen tailings and waste management	Align with the new Global Industry Standards on Tailings Management
	No reportable tailings spills
	Tailings stability factor of 1.5 at each mine
	Hazardous waste intensity below 0.3 tonnes per tonne processed
Elevate stewardship of water and biodiversity	>80% waste recycling/repurposing (for hazardous waste, scrap, paper, metal, tires, wood)
	Maintain the intensity of shared water consumption below 0.45 m <sup>3</sup> per tonne processed
	Process water recycling rate above 85%
	Complete the restoration programs with a target of 40,000 trees

BUSINESS	
2025 PRIORITIES	2025 TARGETS
Have strong corporate governance and good risk management	Maintain the representation of women on the Board of Directors
	Maintain and use the Enterprise risk register
	Integrate our new mine Kolpa into the Sustainability Approach and Plans of the company
Maintain and inspire an ethical culture	Require all contractors to complete ethics and anti-corruption orientation (onboarding)
	Resolution of cases in less than 30 days from first contact to resolution
Build a sustainable supply chain	Maintain local and national procurement above 90% of total procurement
	One workshop per year to strengthen the institutional capacity of local suppliers at operating sites



# People



# Safety, Health & Wellness

**Endeavour strives to provide employees and contractors alike with safe and healthy working conditions. It's our most important responsibility.** To prevent injuries, illness and fatalities, our efforts include maintaining a rigorous focus on safe work environments and building a risk-aware organization, where safety drives our behaviors, relationships, systems and knowledge at all levels.

## SUMMARY OF OUR APPROACH

- Endeavour's health and safety management system encompasses strong policies, procedures, controls and standards. Our practices are aligned with national and international best practices as well as regulatory requirements.
- To build a safety culture in every aspect of our operations, our "I CARE" program (*Te Cuido*) focuses on five main safety management strategies: leadership, accountability, risk competency behaviors, risk competency systems and learning environment.
- Employees and contractors receive ongoing training on health and safety risks present in mining, effective safety procedures and best practices, how to recognize and resolve risks, dealing with hazardous materials, and emergency response.
- Internal committees perform monthly safety workplace reviews at our facilities to identify potential hazards, review conformity with norms and standards, and identify areas for improvement.
- After a safety incident occurs, the investigation team works to identify the root cause and develop corrective actions to prevent recurrence. We share lessons and apply improvements across our organization, and place extra attention on eliminating high potential incidents and near-misses.
- On-site medical assistance is available at each of our operations and projects. This support includes trained paramedics, brigade members, primary care clinics and emergency units that respond to worker health needs and challenges appropriately and quickly.
- Complementing our occupational safety strategies, we provide benefits and resources to support the mental and physical well-being of our workforce.



**LEARN MORE**

[Our Management Approach](#)



# OUR PERFORMANCE

This scorecard shows the key actions and targets we set out to achieve in our [2022–2024 Sustainability Strategy](#), along with our performance last year and over the three-year period.

- ✓ Target Achieved
- Target Partially or Majority Achieved
- ✗ Target not Achieved

2022–2024 SUSTAINABILITY SCORECARD: SAFETY, HEALTH & WELLNESS			
KEY ACTIONS	STRATEGY TARGETS	2024 RESULTS	2022–2024 OUTCOMES
Align Endeavour's Safety Management System with ISO 45001, the global standard that aims to reduce occupational injuries and diseases	Full alignment to ISO 45001	Continued roll-out of updated safety procedures (alignment with ISO 45001 was completed in 2022)	✓ Procedures fully aligned; 75% implementation across operations
Continue to deploy new safety strategies that address risks and opportunities identified in a third-party safety audit, with a focus on critical risk control protocols and enhanced supervisor training and certification	Zero fatalities	Zero fatalities	✓ Zero fatalities
	Maintain or improve Lost-Time Incident (LTI) score year-over-year	LTI rate increased to 0.78 from 0.53 the previous year	✗ Despite enhanced safety measures, LTI rate has increased each of the past three years
Implement health control protocols and campaigns to minimize occupational illnesses	Reduction in absenteeism rate	2.02% monthly average absenteeism rate during 2024, compared to 2.7% rate the previous year	✓ For the past three years, we have consistently decreased the absenteeism rate
Expand mental wellness programs and services across our operations	Reduction in absenteeism rate	Carried out workplace campaigns to promote healthy living	✓ Completed 24 workplace campaigns focused on occupational health

## Performance Metrics

- Despite our efforts, in 2024 the LTI rate increased to 0.78 from 0.53 the previous year. A total of 25 people sustained an injury on the job that resulted in the loss of work time, including time off to recover (2023 = 14). The most common incidents were injuries to the hands, wrists and ankles. We are still well below the average presented by CAMIMEX in their 2024 Sustainability Report, which

includes an average rate of 1.15<sup>1</sup> in the country for Lost Time Accidents.

- In 2024, we provided 56,588 hours of safety training to our workforce, which represents 19.8 hours of safety training per employees and contractors. Employees and contractors must fulfill safety training requirements to work at Endeavour and comply with Mexican regulations.

# 56,588

hours of safety training provided to our workforce

**i** [LEARN MORE](#)  
ESG Performance Tables

LTI Rate



<sup>1</sup> CAMIMEX calculates incident rate based on 1M hours, and the OSHA Standards (which we use) is based on 200K hours. Using the values provided by CAMIMEX, their published 5.85 rate, would be 1.15 based on 200K hours.



## 2024 Key Initiatives

### ISO 45001 Alignment

A key action in our 2022–2024 Sustainability Strategy was to align Endeavour’s safety system with ISO 45001, an initiative we completed in 2022 that involved updating our safety procedures. Since then, we have focused on operationalizing the enhanced safety procedures across our sites. This work continued during 2023 and 2024, and by the end of the year approximately 75% of our workspaces had integrated the updated procedures in their operations, with the rest to follow in 2025.

### Food Safety Practices

At Guanaceví, we took steps to improve food-handling practices at the worker camp site, following a contamination incident that caused a mild illness in about 40 people in 2023. Our actions included delivering food safety training, communicating the importance of maintaining good personal hygiene, and adding food preparation safety reminders in workspaces. The improvements align with the specific hygiene practices set by the Mexican Ministry of Tourism and the Ministry of Health under the government's "Distinctive H" certification program for food and beverage establishments. This initiative was undertaken for new camp facilities to ensure good food safety practices and to prevent illness.

### Health & Wellness Campaigns

To help protect our workforce, we ran important health campaigns across Endeavour’s sites to promote general wellness and illness prevention. We also worked with local health departments such as IMSS to facilitate health screenings and awareness events for our people. Topics included good nutrition, prevention of drug use and abuse, infectious diseases and drowsiness disorders, among others.

### Safety Certification

For the third consecutive year, our Guanaceví, Bolañitos and León sites received the Safe and Healthy Work Environments (ELSSA) certification from the Instituto Mexicano del Seguro Social (IMSS). Terronera has also had the certification for two years and is in the process of renewing it. Launched in 2022, ELSSA is a voluntary program to help companies adopt strategies and actions for reducing accidents and occupational diseases in the workplace. Endeavour was one of the first mining companies in Mexico to obtain the ELSSA certification, and we continue to fulfill the requirements by having progressive workplace safety and health practices.

### Real-time Safety Tracking

Enhancing safety management and tracking is a priority for Endeavour. This past year, we continued to implement PREVSIS safety software throughout our operational mines and projects. PREVSIS is a digital platform that helps companies plan, manage, monitor and analyze their safety activities and data in real time. Among the benefits, real-time tracking enables continuous monitoring and faster responses to incidents.

### Medical Services

Our onsite medical teams continued to support our people with a range of services, including monitoring their daily health, treating both work- and non-work related health issues, offering medical advice, and conducting on-site physicals and medical screening. The main types of non-work-related medical consultations addressed respiratory infection, gastroenteritis, colitis and headaches.



#### ● CASE STUDY

## Cardioprotected Spaces Aim to Elevate Safety & Save Lives

Sudden cardiac arrest in Mexico is a public health problem that mainly affects men between 35 and 55 years of age, with coronary artery disease being the main cause.

A sudden cardiac arrest occurs due to a severe ventricular arrhythmia and requires immediate attention with cardiopulmonary resuscitation and an automatic defibrillator.

In Mexico, between 150,000 and 250,000 cases are reported annually, with a fatality rate of 95% due to lack of timely care. To increase the chances of survival for anyone who experiences a sudden cardiac arrest, a “cardioprotected space” can be created with an Automated External Defibrillator (AED) and trained personnel who can respond to these events in a timely manner.

At Endeavour, we have created cardioprotected spaces at our Guanaceví, Bolañitos and León sites, with the necessary instrumentation and training to give immediate attention to any affected worker. Guanaceví obtained its certification as a cardiosafe space in 2023 and is currently in the process of recertification for 2025. Bolañitos and León will start the certification process in 2025. Terronera will join this effort as it moves into operations.





# Engaged & Inclusive Workforce

Whether our people are at a producing mine, development project or head office, our goal is to create engaged and inclusive workplaces. Through strategic recruitment and onboarding, ongoing training, meaningful benefits and advancement opportunities, and a people-first culture, we continue striving to be a great place to work where everyone feels valued and supported to perform their best.

## SUMMARY OF OUR APPROACH

- We offer a competitive compensation and benefits program to attract, retain and motivate great talent.
- Employees and contractors receive ongoing training to do their jobs effectively and safely. We provide additional opportunities for professional development, including external training.
- Local hiring is a priority. Almost all of our employees in Mexico are from within the country.
- As outlined in our [Diversity Policy](#), we embrace diversity, inclusion and equal opportunity, and place a particular focus on gender equality and empowerment of women, including equal pay for equal work.
- We encourage open, two-way dialogue with our people and listen to their views through various channels. We respect employees' rights to freedom of association and collective bargaining, and continue to maintain positive relations with the union representing miners at our sites in Mexico.



**LEARN MORE**

[Our Management Approach](#)

# OUR PERFORMANCE

This scorecard shows the key actions and targets we set out to achieve in our [2022–2024 Sustainability Strategy](#), along with our performance last year and over the three-year period.

- ✓ Target Achieved
- Target Partially or Majority Achieved
- ✗ Target not Achieved

2022–2024 SUSTAINABILITY SCORECARD: ENGAGED & INCLUSIVE WORKFORCE			
KEY ACTIONS	STRATEGY TARGETS	2024 RESULTS	2022–2024 OUTCOMES
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	Decrease in average turnover	16.9% turnover rate	✗ Average turnover over the 2022–2024 period remained stable at 16.4%, compared to 16.3% in 2021 (baseline year); as such, we did not achieve a decrease per our target
	Maintain or increase % of local hiring	99%	✓ 99% average over past three years, compared to 99% in 2021
Advance diversity and inclusion in our workplace through education, awareness-building, and recruiting and supporting diverse talent	16% women in our workforce	15.5%	→ Women represented 15.4% of our workforce at end of 2024, compared to 14.6% in 2021. Despite the improvement, we fell short of our 16% target
	25% of women in leadership positions	16.5%	✗ Women represented 16.5% of our leadership positions at end of 2024, compared to 17.9% in 2021, as such, we did not achieve our 25% target
Launch Company-wide engagement survey and leverage insights to improve the employee experience	Improvement in employee engagement	Launched 'Plan180' based on successful pilot results	✓ Pivoted from doing a general engagement survey to creating a 180-day onboarding program; initial results show improvement in engagement among new hires
Expand learning opportunities to help employees upskill or reskill	48 hours of training per worker annually	49	→ Achieved target in 2024



## Performance Metrics

# 49 hours

of training on average per employee and contractor in 2024

- Our workforce grew by 12% compared to 2023, totalling 1,542 employees, of which 99% are Mexican. We are proud of our consistently high rates of local hiring across all our operating sites in Mexico.
- In 2024, the turnover rate increased to 16.9% (241 people) from 14.9% in the previous year. The increase is due to the construction phase in Terronera and the seasonal hiring for exploration.
- During 2024, contractors represented 46.1% of our workforce, supporting our two operating mines (Guanaceví and Bolañitos) and the construction of the Terronera mine. This figure was up 38.2% over 2023 as construction activity ramped up at Terronera.
- Women represented 15.4% of our overall workforce, up slightly from 15.1% in 2023 and just shy of the 16% goal set in our 2022–2024 Sustainability Strategy. Leadership positions

# 99%

of workforce from Mexico

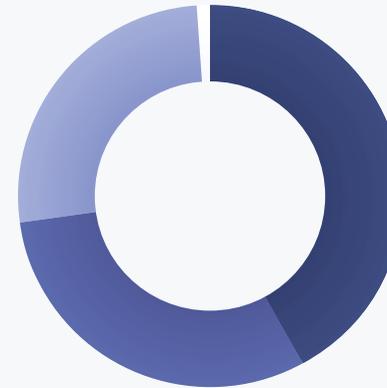
- held by women dropped to 16.5% from 19.3% the year prior, well below our Sustainability Strategy goal of 25%.
- On average, we delivered 49 hours of training per employee and contractor in 2024, an increase of 58% over 2023, reaching a total of 131,289 hours. Approximately 43% of this training was focused on safety topics, and 57% on technical operations positions and soft skills.



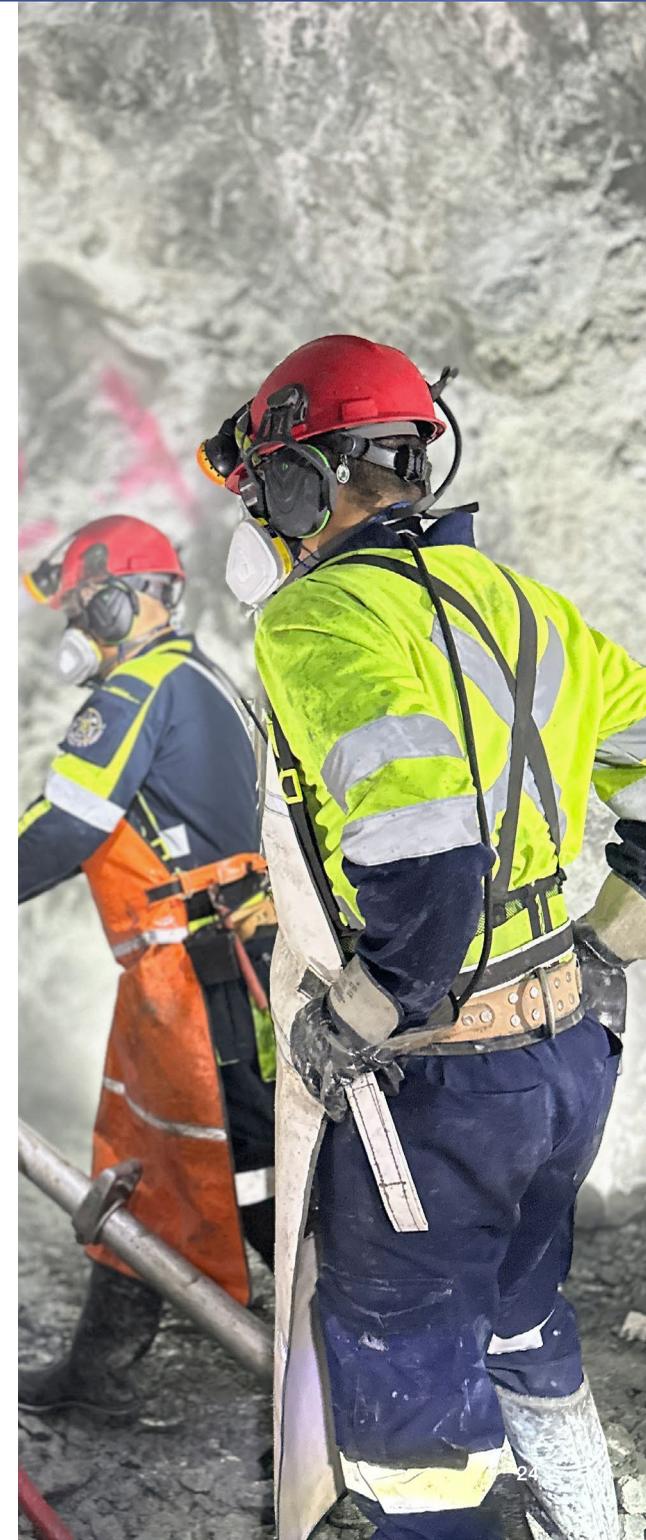
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### Local Hiring of Employees



- 42% Local Hires (Municipality)
- 31% Local Hires (State)
- 26% Regional Hires (within the country)
- 1% International Hires



## 2024 Key Initiatives

### Training Certification Program in Education

To help employees gain new abilities that they can use both inside and outside of Endeavour, we implemented a training program to enable interested employees to earn government-recognized certificates in education and curriculum development. The training occurred over a three-month period at the Guanaceví mine, with 36 employees obtaining certification to either teach courses or design course materials. Our training certification program is aligned with Mexico's National Skills System and the Ministry of Public Education's National Council for Standardization and Certification of Labor Competencies.

### Performance Reviews

Performance reviews remain a key component of our learning and development approach. During 2024, we conducted annual performance evaluations for 90% of all eligible regular salaried employees, representing 502 employees, of which 126 were women and 376 were men. These planning and development conversations between employees and their supervisors serve as a tool to measure performance and expectations and identify areas for improvement.

### Implementation of New Onboarding Program

Following a successful pilot at Terronera in 2023, we formalized and rolled out a new onboarding program across all our sites in 2024, called Plan 180. The program supports new team members through their first 180 days on the job and helps them adjust to their new work environment. There are five check-ins with managers and HR representatives – at 30, 60, 90, 120 and 180 days – to review the employee's experience and perspectives on working conditions, job performance and more. To date, we are seeing positive results from the new process in terms of new hire satisfaction and engagement, and the long-term aim is to reduce voluntary turnover.



### ● CASE STUDY

## Technical Training for Locals a Win-Win for the Community and Endeavour



In 2024, Endeavour offered a training program to help interested participants become plant technicians for our operation in Terronera.

A total of 39 people completed the training: 18 Endeavour employees and 21 members from the communities surrounding our Terronera site. The community members entered the program with no prior experience or knowledge in mining. The training reaffirms Terronera's inclusive commitment to social development and the creation of opportunities that directly benefit the communities near the operation.

The training combined theoretical and practical knowledge to prepare participants for the daily requirements and challenges associated with plant operations. As part of the training, participants visited Endeavour's Bolañitos Mine to get hands-on learning about the processes involved.

Upon completion, individual recognition, including a Skills Certificate, were awarded to each participant to confirm the skills and knowledge acquired throughout the training. Additionally, each participant was hired into a full-time position at our Terronera operation.



# Thriving Communities

The social and economic well-being of our host communities is important to Endeavour. They are home to our employees and their families, and we rely on local infrastructure and resources to support our business. That’s why we engage with local stakeholders in open dialogue and collaborative relationships. It’s why we invest in community development initiatives and work to generate positive impacts and opportunities for local people throughout the lifecycle of our mines. We consider all of these activities essential to being a responsible neighbour and earning our "social license" to operate.

## SUMMARY OF OUR APPROACH

- Through our Sustainability Policy, we are committed to supporting local people and communities in developing meaningful collaboration and long-lasting relationships. Our top priorities include investing in education, job skills and partnerships to enhance local economic development.
- Our Social Management System guides our relationships and interactions with community members, with clear procedures to identify and resolve concerns, manage our impacts, promote development, build trust and follow up on our commitments.
- Endeavour’s grievance mechanism, the [Trust Line](#), is an easily accessible feedback channel for stakeholders, which enables them to present concerns about our business activities. We are dedicated to addressing feedback received in a timely, transparent and objective manner.
- Community engagement is an ongoing process for Endeavour across every stage of each project’s lifecycle. Engagement begins prior to project development and extends to the closure and reclamation phase, informing our plans and activities to effectively manage our social, economic and environmental impacts in line with sustainable development principles.



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# OUR PERFORMANCE

This scorecard shows the key actions and targets we set out to achieve in our [2022–2024 Sustainability Strategy](#), along with our performance last year and over the three-year period.

- ✓ Target Achieved
- Target Partially or Majority Achieved
- ✗ Target not Achieved

2022–2024 SUSTAINABILITY SCORECARD: THRIVING COMMUNITIES			
KEY ACTIONS	STRATEGY TARGETS	2024 RESULTS	2022–2024 OUTCOMES
Increase funding for community initiatives, aligned with our priority areas of education and employability	\$2 million invested over three years to support community programs	\$1.1 million invested	✓ \$2.4 million invested over three years to strengthen communities
Continue and expand the Endeavour scholarship program and other education initiatives for members of our host communities	Award 500 scholarships over three years	107 scholarships awarded	→ 404 scholarships awarded over three years
Boost training and support for local entrepreneurs and small businesses focused on skills development	Increase in general business or employability skills	15 workshops held with 220 participants	✓ 29 workshops delivered, benefiting over 450 participants
	Growth in small businesses operating in local communities	"Train and Grow Your Business" program created and delivered	→ Created small business training program, however, its implementation did not start until 2024; we did not formally track the number of new businesses started as a result of the training
Support public health initiatives to improve health services and accessibility at the local level	Partnerships with and support for NGOs and/or health authorities to improve community health services	Collaborated with different public and non-profit organizations	✓ Partnerships were established or strengthened, enabling the implementation of various public health programs as well as other community initiatives (e.g., infrastructure updates)





## Performance Metrics

# \$1.1M

invested in 2024 to help develop meaningful collaboration and long-lasting relationships where we operate

- In 2024, our community investments in Mexico and Canada totalled \$1.1 million, up 30% over 2023. Of this amount, 82% was directed to community infrastructure upgrades. Over the past three years, we have invested \$2.4 million, exceeding our goal by 20%.
- Through our scholarship program, we awarded 107 scholarships to Mexican high school and university students last year in areas near our operations: 42 in Guanaceví, 54 in Bolañitos and 11 in Terronera. The scholarships help families pay for tuition, transportation and student living costs. We fell short of our ambitious Sustainability Strategy goal of awarding 500 scholarships between 2022 and 2024, due to budget restrictions in Bolañitos and few participants in Terronera, where implementation began only in the main host community (Santiago de los Pinos) and only for higher education students. We plan to expand the program in the Terronera area to reach more potential participants.

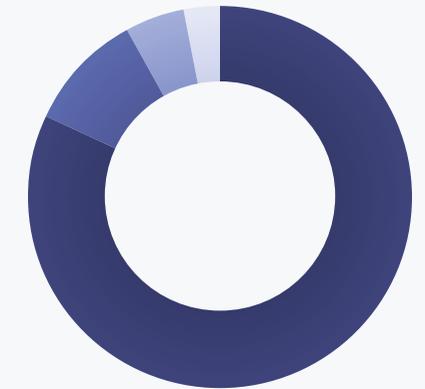
# \$2.4M

in community investments since 2022, exceeding our three-year target of \$2 million by 20%

- We received 39 complaints from external stakeholders through our external grievance mechanism, a 26% decrease from the previous year (total 53 in 2023). The main complaints during 2024 were related to environmental and/or property damage, as well as compliance issues. We handled and resolved 95% of the issues raised during the year, with no significant disputes or conflicts occurring at any of our locations; the outstanding issues will be addressed in 2025.

**i** **LEARN MORE**  
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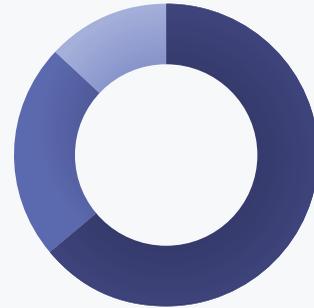
## Community Investments



- **82%** Partnerships for Community Health & Infrastructure
- **10%** Education
- **5%** Other
- **3%** Local Economic Development

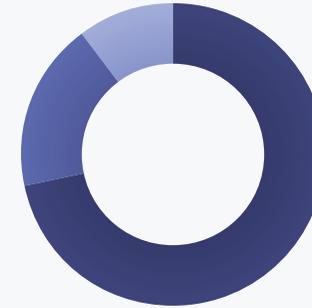


### Primary Case Type



- 25 Environmental and/or Property Harm
- 9 Non-compliance with Social Commitments and Community Relations Guidelines
- 5 Non-compliance with Social Commitments

### Number of Cases by Location



- 28 Terronera Precious Metals, San Sebastian, Jalisco
- 7 Refinadora Plata Guanaceví
- 4 Mina Bolañitos, Guanajuato, Guanajuato

### Community Complaints

	GUANACEVÍ	BOLAÑITOS	TERRONERA	TOTAL
Number of complaints in 2024	7	4	26	37
Number of complaints transferred from previous year (2023)	0	0	2	2
Number of complaints closed in 2024	7	4	26	37
Percentage resolved in 2024	100%	100%	93%	95%
Percentage resolved through remediation in 2024	14%	25%	29%	27%
Number of complaints carried over to 2025 for resolution	0	0	2	2

## 2024 Key Initiatives

### Engagement with Ejidos at Terronera

At Terronera this past year, we collaborated with local Ejidos to establish a Livelihood Restoration Plan. It outlines our commitment to support community members if their ability to generate income is impacted or lost altogether due to Endeavour's use of their lands and natural resources. We continually engaged in negotiations this past year centered around surrounding mine land use for flexibility and new land use to create an access for a modified portal location. The agreement is going to a review process by the Ejido.

### Community Partnerships

Throughout the year, we continued to partner with a range of organizations to facilitate the implementation of programs in the areas of education, public health and general community development. Partners, including local businesses, educational institutions, government entities, health centres and non-profits, allow us to work together across common initiatives and maximize our impact, while meeting people's needs in a timely manner.

### Street Upgrades

Endeavour contributed funding to the community of Mineral de la Luz near our Bolañitos mine to upgrade six streets totalling 1,657 square meters of cobblestone. The project is part of the municipality's street paving program to improve the urban image and infrastructure as well as the quality of life for inhabitants. At Terronera, we rehabilitated a local road with an investment of about \$450,000, of which \$207,000 was contributed as an in-kind donation from Terronera, \$215,000 from the municipality and \$28,000 from the Ejido Santiago de Los Pinos.

### Breast Cancer Awareness Campaign

To commemorate International Health Day on October 24th, our Terronera team collaborated with business partners to organize a breast cancer awareness session in the community, drawing 162 people, including community members, business partners and Endeavour employees. The event involved a presentation and physical exercises, and encouraged women to have regular health check-ups, engage in preventative activities, obtain an early diagnosis and, where appropriate, to get timely treatment.

### Community Management Plans

During the year, all our sites executed their annual community management plans. These plans include qualitative risk and impact assessments based on a social baseline for comparison and are designed to both ensure sustainable development and minimize negative impacts. For Terronera, we updated the social baseline to reflect growth in the local community, which will allow us to provide a more structured approach to our social management initiatives in the region in 2025.

### Skills Development Workshops & Courses

In 2024, we hosted 15 workshops and courses – seven in Guanaceví, four in Bolañitos and four in Terronera – to provide community members opportunities to learn new job skills and grow personally and professionally. Subjects taught included carpentry, cooking, confectionary, tinsmithing and painting. A total of 220 people participated (118 male, 102 female). In addition, we held a summer course for students in Terronera in which 66 children and adolescents advanced their academic and athletic skills.

● CASE STUDY

## Supporting Entrepreneurs in the Community



Hilaria Abigail Valdéz Nolasco, a native from San Sebastián del Oeste, has been a service provider for the Terronera mine for the past couple of years. In 2024, she learned about a program to strengthen the institutional capacity of suppliers and decided to register.

Abigail completed the program last year. She considers the learning process a turning point in her professional life, giving her knowledge and tools to become more organized, plan her projects more precisely and understand the impact of management on business success.

Abigail is committed to her work with the community. Her custom space design services, construction and remodeling projects are highly community-focused, where she has found a unique opportunity to offer accessible, fast and local solutions.

Participating in the program not only improves the capabilities of our suppliers but also allows them to enhance their services to the community at large.





# Planet

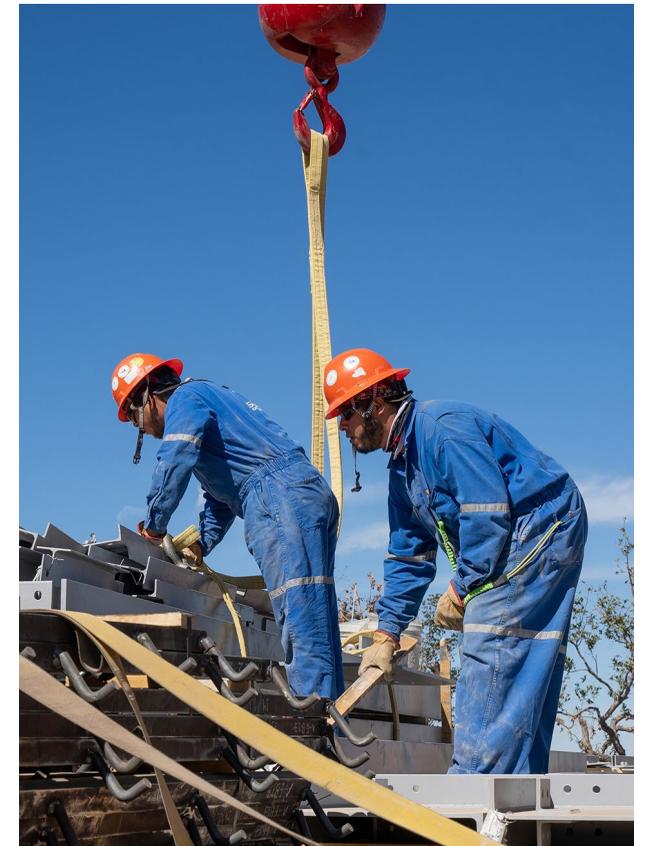


# Carbon Footprint

**Managing and mitigating our carbon footprint is part of our overall approach to environmental stewardship.** We are dedicated to better understanding the risks, impacts and opportunities presented by a changing climate, and taking steps to support a lower-carbon economy.

## SUMMARY OF OUR APPROACH

- Endeavour has an Environmental Management System (EMS) with controls and monitoring systems at each site, aligned with ISO 14001.
- We look for opportunities to reduce the emissions intensity of our operating sites and improve energy efficiency.
- Electricity consumption represents our most significant emissions impact. All of our sites monitor greenhouse gas (GHG) emissions.
- Since 2013, we have reported Scope 1 and 2 GHG emissions from all our operations. In 2023, we started reporting Scope 3 GHG emissions (indirect emissions within our value chain) from our operational sites.



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## OUR PERFORMANCE

This scorecard shows the key actions and targets we set out to achieve in our [2022–2024 Sustainability Strategy](#), along with our performance last year and over the three-year period.

- ✓ Target Achieved
- Target Partially or Majority Achieved
- ✗ Target not Achieved

2022–2024 SUSTAINABILITY SCORECARD: CARBON FOOTPRINT			
KEY ACTIONS	STRATEGY TARGETS	2024 RESULTS	2022–2024 OUTCOMES
Improve disclosure of climate opportunities and risks, in line with the Task Force on Climate-related Financial Disclosures (TCFD)	Publish TCFD disclosures	The TCFD disbanded in October 2023 and its recommendations have been integrated into the International Sustainability Standards Board’s (ISSB) climate-related financial disclosure standards. As such, we are shifting focus from the TCFD to the ISSB standards for our climate disclosure	→ Published TCFD disclosures in <i>Our Climate Journey</i> report (March 2023). Continued to provide information about GHG emissions performance in our annual sustainability report
Identify opportunities to reduce emissions	Minimize GHG emissions intensity of operating sites (tCO <sub>2</sub> e per tonne processed)	0.069 tonnes of tCO <sub>2</sub> e per tonne processed	✗ Despite our efforts, emissions intensity has increased since launching the strategy (from 0.053 in 2021 to 0.069 in 2024)

## Performance Metrics

- For our two operating sites, Bolañitos and Guanaceví, Scope 1 and 2 GHG emissions totalled 53,913 tCO<sub>2</sub>e, a 5.2% reduction from the previous year. The decrease is attributable to a trunnion failure at Guanaceví that led to lower production and resulting emissions. Electricity use represents our largest carbon impact, at 81% of total Scope 1 and 2 emissions, followed by diesel at 17%, which is used for equipment, generators and transport.
- Despite lower overall GHG emissions last year at these two sites, their combined emissions intensity (Scope 1 and 2) increased from 0.065 tCO<sub>2</sub>e per tonne processed in 2023 to 0.069 in 2024. The trunnion failure at Guanaceví caused a higher per-unit emissions rate, since the same amount of emissions were spread across a smaller output (i.e., greater energy consumption per tonne of material milled). On an individual site basis, emissions intensity fell slightly by 0.2% at Bolañitos and rose by 14% at Guanaceví.
- For our Terronera project, Scope 1 and 2 emissions totalled 8,994 tCO<sub>2</sub>e, up 171% compared to the previous year due

mainly to increased construction activity at the site, which resulted in greater use of diesel and explosives. With Terronera being a remote location, 99% of its energy consumption is from using diesel to operate equipment and generate power/ electricity during construction.

- Scope 3 emissions for the Bolañitos and Guanaceví mines totalled 22,303 tCO<sub>2</sub>e, a 6% decrease from 2023. We attribute the reduction to a drop in production at Guanaceví that required the supply of fewer inputs. We have not yet measured Scope 3 emissions for Terronera since the mine is under construction.
- In 2024, total energy consumption across all our projects and operations was 5.9% lower than the previous year, the main cause being an 11% drop in overall production. Faced with lower production, energy intensity increased by 5.4%. Of our total electricity consumption in Bolañitos, 13.9% comes from renewable sources through our contract with the Mexican electrical utility Federal Electricity Commission (*Comisión Federal de Electricidad, CFE*).

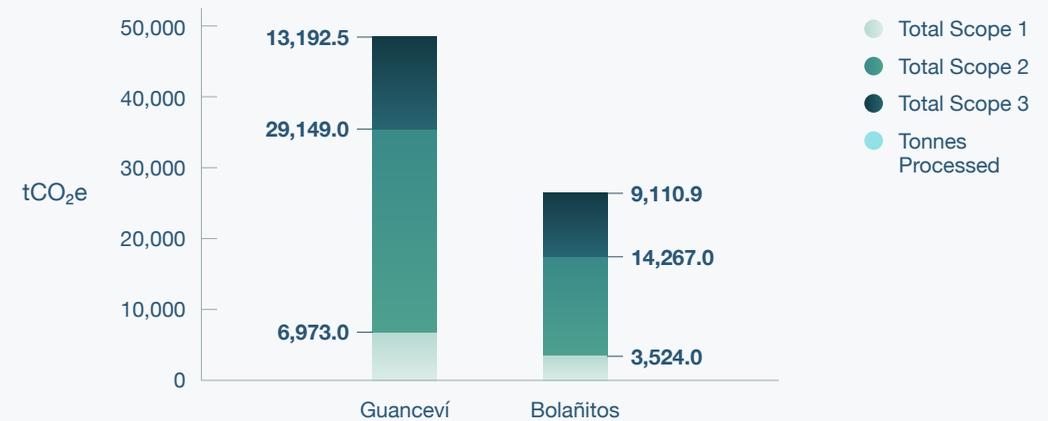
# 81%

of our carbon impact is from electricity use

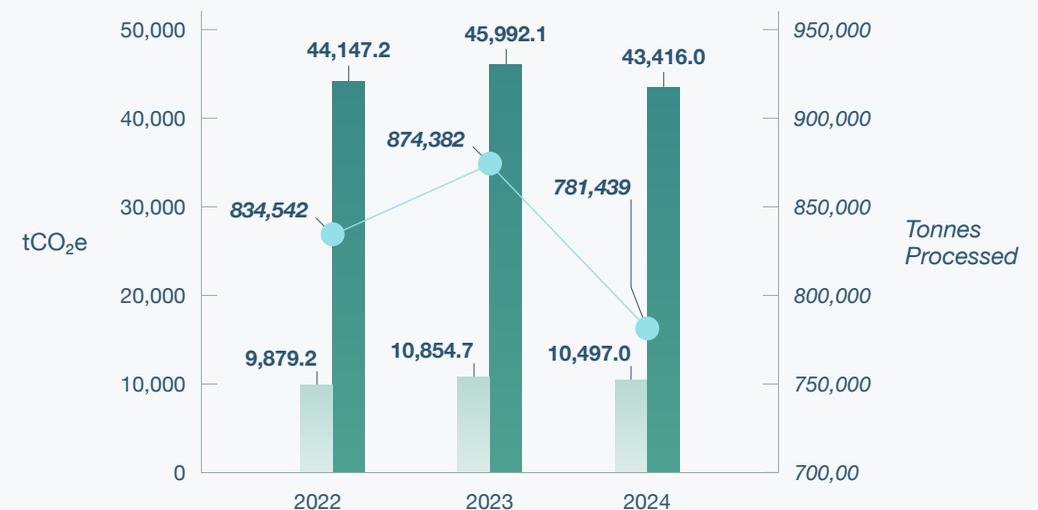
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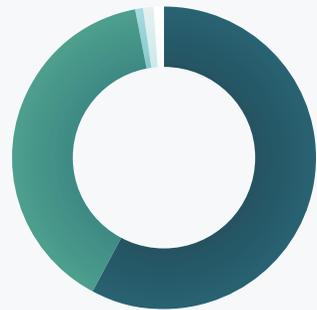
### Emissions by Scope 2024



### Scope 1 & 2 Emissions 2022–2024 (Guanaceví & Bolañitos)

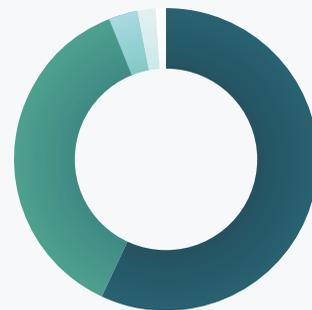


### Breakdown of Energy Sources in 2024 (Guanceví, Bolañtios & Terronera)



- 58% Purchased Electricity
- 39% Diesel
- 1% LPG
- 1% Explosives
- 1% Gasoline (mobile equipment)

### Breakdown of Scope 3 Emissions 2024 (Guanceví & Bolañtios)



- 57% Purchased Goods & Services
- 37% Fuel & Energy Related Activities
- 3% Upstream Transportation & Distribution
- 2% Downstream Transportation & Distribution
- 1% Employee Commuting

### Power Consumption in Giga Joules (GJ)

SITE	STATUS	2022	2023	2024	% CHANGE 2023 TO 2024
Guanceví	Operation	323,210	350,987	327,485	-6.7%
Bolañtios	Operation	175,787	171,783	164,545	-4.2%
Terronera	Construction	7,586	44,085	119,538	171.2%



## 2024 Key Initiatives

### Scope 3 Emissions

For the second consecutive year, we calculated Scope 3 GHG emissions for our two operational sites. Scope 3 emissions encompass all indirect emissions that occur in Endeavour’s value chain, from sources that we don’t own or control. Our calculations included emissions related to the procurement of goods and services; activity-related fuel and energy; the transportation and distribution of raw materials and products; business travel; and employee transfers.



### Climate Action Plan

In 2024, we held workshops with personnel who work in plant, mine and maintenance areas to explore and define initiatives that could contribute to reductions in Endeavour’s energy consumption. Using the insights gained from both the workshops and the climate risk assessment exercise conducted in 2022, last year we developed an initial Climate Action Plan that encompasses energy-reduction initiatives for each site. One of the initiatives was implemented in 2024 (see case study). Other initiatives were postponed to 2025 or later due to budget constraints and production challenges.

### Climate Disclosure Standard

With the dissolution of the TCFD and its integration into the International Sustainability Standards Board (ISSB) in 2024, we began reorienting our climate risk management to align with the ISSB’s IFRS S2 Standard. Adopting the new guidelines is expected to provide greater consistency and transparency in the disclosure of climate-related financial information.

### ● CASE STUDY

## Enhancing Energy Efficiency at Guanaceví



In November 2024, we completed the successful implementation of the STATCOM system at our Guanaceví site, which will help optimize energy efficiency and productivity at the mine.

A Static Synchronous Compensator (STATCOM) is a device installed on electrical power systems to regulate voltage levels by providing reactive power compensation. It operates using advanced semiconductor devices, making it highly efficient and responsive compared to traditional methods such as capacitor banks or synchronous capacitors.

The main role of a STATCOM system is to stabilize voltage fluctuations, which can be detrimental to sensitive industrial processes. A critical advantage offered by STATCOM is increased efficiency and productivity. When voltage levels are stable, machinery operates at optimal performance without experiencing stress from over- or under-voltage conditions.

Stable operating conditions also mean that motors run more efficiently, with less energy waste due to heat generation from excessive currents caused by unstable voltages. While the system was a significant investment, we anticipate cost recoveries within three years as inefficiency charges from the power company are eliminated. This contributes to making our operations more sustainable—not only from an environmental standpoint but also through improved cost efficiency.

The new system is one of the initiatives under Endeavour’s Climate Action Plan, as we work to reduce and mitigate the Company’s carbon footprint. The impact of the new system will be reflected in our 2025 operations and energy performance.



# Tailings & Waste Management

**Endeavour takes a comprehensive approach to managing waste, which is an inevitable by-product of mining operations.** From waste rock to tailings, we strive to identify, minimize and mitigate any potential risks that waste from Endeavour's activities may present to our people, our communities, the environment and other stakeholders.

## SUMMARY OF OUR APPROACH

- At each mine site, we have waste management systems in place to responsibly handle and dispose of different forms of waste. We do not transport waste of any kind out of state or country; everything is managed on-site or locally.
- We provide training and refresher tutorials on responsible waste management to on-site management, staff and contractors. We also run regular awareness campaigns around waste minimization and recycling and how to safely handle hazardous waste.
- Each operation and project have a Waste Management Plan that covers hazardous, non-hazardous and mining waste. Each plan addresses training and skills, provides guidelines for complying with applicable regulations and emphasizes continuous improvement in waste processes and management.
- Waste management is carried out according to the applicable laws and with service providers authorized by environmental authorities to handle our waste at any stage of the process or disposal.
- For tailings, we focus on applying best practices in the planning, design, construction, operation and closure of tailings facilities. Robust systems are in place to responsibly manage our tailings facilities, including site-specific procedures, manuals and emergency preparedness measures.
- Each year, we engage an independent engineering company to conduct annual reviews and inspections of our tailings storage facilities for safety measures.



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# OUR PERFORMANCE

This scorecard shows the key actions and targets we set out to achieve in our [2022–2024 Sustainability Strategy](#), along with our performance last year and over the three-year period.

- ✓ Target Achieved
- Target Partially or Majority Achieved
- ✗ Target not Achieved

2022–2024 SUSTAINABILITY SCORECARD: TAILINGS & WASTE MANAGEMENT			
KEY ACTIONS	STRATEGY TARGETS	2024 RESULTS	2022–2024 OUTCOMES
Strengthen our tailings management practices across the entire tailings facility lifecycle, applying guidance from the new Global Industry Standard on Tailings Management (GISTM)	Align with the GISTM	Created roadmap to align our practices to the GISTM by 2026	→ Maintained robust tailings practices and achieved approximately 71% alignment with GISTM to date
	No reportable tailings spills	None	✓ No reportable spills in any of the past three years
	Tailings stability factor of at least 1.5 at each mine	Partially achieved	→ Studies are being carried out to review and confirm that we meet the stability factor at each mine
Identify waste that can be an input for another process, and establish the value chain	Hazardous waste intensity below 0.2 tonnes per tonne processed	0.23 tonnes per tonne processed	✗ Despite best efforts and getting close to the target, we were unable to decrease hazardous waste intensity below 0.2 tonnes per tonne processed in any of the past three years
Work hand-in-hand with contractors to improve waste management	>80% waste recycling/repurposing (for hazardous waste, scrap, paper, metal, tires, wood)	76%	→ Maintained and improved waste recycling/repurposing programs, yet we were unable to reach our target due to construction of Terronera complex that affected our efforts
Collaborate with local authorities to address the issues around waste management	One new initiative per site that supports and improves municipal waste management	Collaborated with local authorities to execute recycling programs at each of our sites	✓ Partnerships with local authorities in place



## Performance Metrics

- In 2024, we invested \$4.3 million in environmental activities, with a large part of that going toward managing tailings and waste. Of this amount, \$2.5 million was allocated to issues related to tailings dams, including safety inspections, stability analysis, consultant advice and implementing the independent engineer’s recommendations. In Terronera, we dedicated \$1.1 million to environmental monitoring (habitat quality, biodiversity, water, etc.). In Guanaceví and Bolañitos, we spent around \$130,000 on progressive restoration activities.
- This past year, we experienced no significant or reportable environmental spills. There were seven small oil spills, two in Guanaceví and five in Terronera, all of which were contained internally. None of these spills exceeded the reportable limit of >1 cubic meter, as

dictated by Mexican law, or posed a risk to the environment, health or public safety. There were no tailings dam spills.

- Our operations generated waste in two categories:
  - Mineral waste totalled 1,291,846 tonnes (2023 = 1,408,881 tonnes) and included tailings (774,894 tonnes) and waste rock (516,952 tonnes). Year-over-year variations are influenced by the amount of production and ore grade.
  - Non-mineral waste, which includes hazardous waste (e.g. oils, reagents and chemicals) and non-hazardous waste, totalled 1,374,621 tonnes. Total non-mineral waste generation of the three mines increased by 15%, largely due to the ramp-up of construction of Terronera.

- Compared to 2023, the intensity of hazardous waste per tonne processed increased 7.3%, as there were fewer tonnes processed.
- Similar to the previous year, we recycled or co-processed (i.e., provided to another entity as an input for their operations) approximately 76% (1,015,930 tonnes) of our total waste. The remaining 24% of waste went to either landfills for municipal solid waste disposal or incineration and/or treatment in the case of hazardous waste. During the last few years, we have made progress at our two producing mines to increase our recycling rate, however construction at our development site in Terronera has limited achieving a higher percentage.

# \$4.3M

invested in environmental activities

# Zero

significant or reportable environmental spills



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## 2024 Key Initiatives

### Alignment with Global Standard

Endeavour is committed to safe and responsible management of our tailings storage facilities (TSFs), with our approach based on achieving stable tailings and the ultimate goal of zero harm to people and the environment.

During 2024, we continued working to bring our tailings practices in line with the GISTM, the first global standard on tailings facility management that sets a high bar for the mining industry. Three years ago, we had set an ambitious goal of aligning with the GISTM by the end of 2024, however, this timing proved difficult to achieve. In 2023, we started collaborating with an external tailings expert and have developed a roadmap to achieve total alignment with GISTM by no later than 2026.

One of our main actions in 2024 was holding two workshops, one in Guanaceví and the other in Bolañitos, to present and discuss the results of a dam break analysis, prepared by an independent consultant. This analysis is one of the requirements of the GISTM. The results are informing the update of the Emergency Preparedness and Response Plan.

### Tailings Deposits

As every year, an independent engineer company conducted the geotechnical investigation of the tailings deposit at both operating sites (Guanaceví and Bolañitos) and will be providing a stability report. Based on the engineer's recommendations, we installed additional vibrating wire piezometers at the tailings facility to increase monitoring coverage and improve the characterization of water flow conditions within the tailings deposit. A piezometer is a high-accuracy geotechnical sensor used to measure pore water pressure within soil and rock formations, generating critical data for monitoring and assessing stability.

### Waste Initiatives with Local Authorities

Over the past three years in Guanaceví and Terronera, we have supported the local municipalities to manage and operate landfills (compaction of garbage, placement of inert material for encapsulation, maintenance of roads, etc.). At Guanaceví and Bolañitos, we have worked with local authorities on electronics recycling programs where the sites provide the means for the collection and transfer of electronic waste to authorized centers for its next phase of handling. In Terronera, a truck was donated for the collection of urban solid waste (2022).

### ● CASE STUDY

## Land Rehabilitation at Guanaceví Shows Promising Results

Modern mining operations are tightly regulated, and land restoration is a requirement of mining permits. Restoration is also essential to responsible, sustainable mining.

As set out in the Global Industry Standard on Tailings Management (GISTM), closure and rehabilitation should achieve sustainable revegetation and biodiversity outcomes. For success, the closure and rehabilitation of tailings storage facilities (TSFs), in particular, require a staged approach, involving sampling, investigations and research to define tailings and restoration materials.

At Guanaceví last year, we launched a mine revegetation project to evaluate various methods for revitalizing the slopes of the TSF no longer in use. Revegetation helps reduce damage and disruption to the soil after mining and helps rehabilitate the ecosystem. As part of the testing, we assessed the use of different covers, materials, soil improvers and native species of the region, to better understand the specific conditions of the reservoir that will allow the progressive closure of the TSF.

To date, the results of the tests are promising, as the before-and-after photos to the right show plant regrowth along the TSF slopes. The substrate in place has been preserved and fixed, and the vegetation is self-supporting. Monitoring will continue during 2025 to evaluate progress of our efforts.

Before and after photos show growth of newly planted vegetation





# Water & Biodiversity

**Endeavour is committed to responsible stewardship of water and biodiversity in the communities where we operate.** We strive to use effective practices to protect local ecosystems from mining impacts.

## SUMMARY OF OUR APPROACH

- We consider water stress levels when planning water requirements for our projects and operations. Conditions vary significantly by region and mine: Guanaceví is located in a region classified as low-medium water stress, while Bolañitos and Terronera are in higher water risk ranges<sup>1</sup>.
- To meet the water needs of our sites, we focus on water recycling. We aim to minimize our impact on local water resources.
- Discharge and runoff from mine sites can impact waterways, so we manage and monitor this issue to prevent water pollution. We rely on diversion systems, containment ponds, groundwater pumps, sub-surface drainage systems and sub-surface barriers.
- At our sites, we have conducted environmental impact assessments based on the mitigation hierarchy to identify endangered or at-risk flora or fauna, considering the applicable regulations<sup>2</sup>. None of our properties are located in critical habitats.
- All our operating sites have a Fauna and Flora Management Plan and operate a greenhouse to grow local flora. Through our reforestation and restoration program, we replenish land in Mexico impacted by our mining activities.

 **LEARN MORE**  
[Our Management Approach](#)

<sup>1</sup> Based on the [World Resources Institute's \(WRI\) Aqueduct Water Risk Atlas](#).  
<sup>2</sup> According to the world's most comprehensive inventory of threatened plant and animal species, the International Union for the Conservation of Nature (IUCN) Red List and the Mexican NOM-059-SEMARNAT-2010, about threatened species in Mexico.

# OUR PERFORMANCE

This scorecard shows the key actions and targets we set out to achieve in our [2022–2024 Sustainability Strategy](#), along with our performance last year and over the three-year period.

- ✓ Target Achieved
- Target Partially or Majority Achieved
- ✗ Target not Achieved

2022–2024 SUSTAINABILITY SCORECARD: WATER & BIODIVERSITY			
KEY ACTIONS	STRATEGY TARGETS	2024 RESULTS	2022–2024 OUTCOMES
Reduce our impact on shared water resources	Maintain the intensity of shared water consumption below 0.45 m <sup>3</sup> per tonne processed	0.28 m <sup>3</sup> per tonne processed	✓ 0.26 m <sup>3</sup> per tonne processed (three-year average)
	Maintain process water recycling rate above 85%	87.8%	✓ 90.5% (three-year average)
Seek opportunities to transition from reforestation to restoration of deforested areas	Increase survival rate of trees planted annually using species that are in accordance with the vegetation structure of the region	52,039 trees planted, with 72% average survival rate	→ 172,524 trees planted over the three-year period using native species, with 74% average survival rate
Partner with local conservation groups and/or government authorities to share data, monitor and conserve flora/fauna	Report on conservation efforts and biodiversity monitoring, focusing on flora/fauna affected	Carried out species rescue work at all three sites, as well as biodiversity and habitat monitoring initiatives in Terronera and wildlife monitoring in Guanaceví	✓ Engaged in several conservation initiatives and biodiversity monitoring
Partner with local conservation groups and/or government authorities to protect water	Increase in households with access to improved water supply or sewage infrastructure	Completed construction of community well in Guanaceví for water supply	→ <b>Guanaceví:</b> Built a well that is being donated to the community <b>Terronera:</b> Conducted baseline studies on water and sanitation <b>Bolañitos:</b> Supported sewage improvements on city streets

## Performance Metrics

- Endeavour’s total water consumption last year was 2.92 million m<sup>3</sup>, a year-over-year decrease of 12% (2023 = 3.33 million m<sup>3</sup>). At the site level, water consumption at Guanaceví and Bolañitos dropped by 9% and 19% respectively, while it rose by 145% at Terronera, where mine construction ramped up.
- The intensity of freshwater consumption per tonne processed decreased 13% compared to 2023, from 0.32 to 0.28 m<sup>3</sup>/tonne in 2024. The decline is attributable to droughts in the state of Guanajuato and lower production at the Guanaceví mine caused by a trunnion failure in August 2024.
- Our sites maintained a high-water recycling rate last year, at 88% (2023: 89%), exceeding our target of 85%, with 2,568,895 cubic meters of water recycled. Water recycling systems help guarantee a water supply at our sites and reduce our need to draw from local freshwater bodies.
- Total water discharge to the environment was 9.4 million m<sup>3</sup>, up from 8.6 million m<sup>3</sup> the previous year. Water discharge only occurred at our Guanaceví complex: virtually all of the discharge (99.97%) was tillage water (water extracted from the mine as new areas are explored); the rest (0.03%) were discharges to third parties. As the Guanaceví site is rich in underground water, which can infiltrate into mine tunnels and shafts, constantly removing the water from underground working areas (“dewatering”) is critical to operate the mine safely.
- In 2024, we continued our reforestation and rehabilitation work designed to offset mining impacts. A total of 52,039 trees were planted, with a survival rate of 72%, across 11.43 hectares of land. While survival rates of 80% or above are typically desired for large-scale planting projects, long-term drought conditions and extreme heat have been ongoing across parts of Mexico, which have made that target challenging to reach. To promote survival, we carried out relief irrigation in the reforested areas, otherwise survival rates would have been even lower.
- In Terronera, a total of 48.76 hectares of land was disturbed in 2024 as we continued to build the site. Of this amount, 46.75 hectares were areas with secondary vegetation and induced grasslands that had been altered by anthropogenic activities prior to our project.
- All sites remained compliant with regulations covering water and biodiversity matters, and all environmental permits remained up to date.

**i** **LEARN MORE**  
[ESG Performance Tables](#)

# 12%

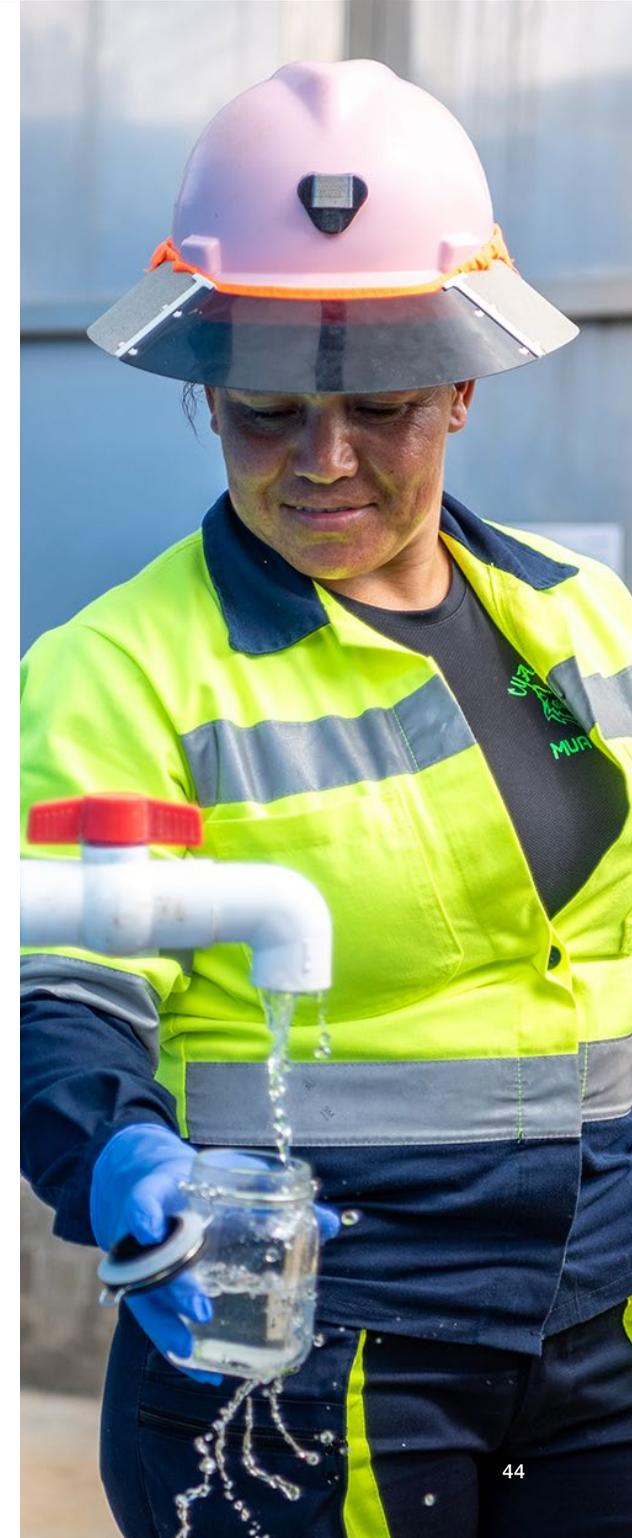
decrease in total water consumption in 2024

# 88%

high-water recycling rate in 2024 across sites, exceeding the 85% target

# 52,039

total trees planted as part of our reforestation and rehabilitation work



## 2024 Key Initiatives



### Ecosystem Services Study in Terronera

In 2024, we carried out a biodiversity study to identify and characterize the value and benefits of the ecosystem surrounding Terronera. For the study, we conducted surveys and focus groups in the communities of Santiago de Pinos and San Sebastián del Oeste, gathering information about the population’s perception of and dependence on ecosystem services (i.e., the various benefits that people derive from local ecosystems). In total, 28 ecosystem services were identified in four broad categories – supply, regulation, culture and support – emphasizing the importance of fresh water, air quality, climate regulation and biodiversity conservation. The results will be incorporated in the Biodiversity Management Plan of the site.

### Environmental & Social Impact Study

This past year, we completed a comprehensive Social and Environmental Impact Assessment (ESIA) of our Terronera project to help us identify and evaluate potential risks and impacts associated with the new mine. The findings informed the design of our socio-environmental mitigation plan, which outlines protection, restoration and compensation measures to support sustainable development. We will continue to integrate the insights of the ESIA into project decision-making and progress. Similar plans are in place at Bolañitos and Guanaceví.



### ● CASE STUDY

## The Endeavour Team Supports World Environment Day

Last June, Endeavour commemorated World Environment Day (June 5) by promoting environmental awareness and action among our workforce. Throughout the first week of June, we organized a number of activities at our Guanaceví site, including:

- A 2.7km environmental run for employees
- Training on how to handle and manage waste, including cyanide and other hazardous materials
- Training on using, handling and storing explosives

To encourage physical activity while taking action to create a healthier planet, we organized a program where employees could exchange recyclable materials for the opportunity to participate in sporting events. The materials collected were donated to the Ernesto Lozano Beltrán A.C. Foundation of the City of Durango.



# Business





# Governance & Risk Management

**Effective, efficient and transparent governance is critical to Endeavour's success.** And for us, it includes proactively managing economic, environmental, social and governance risks and opportunities spanning all aspects of our mining operations.

## SUMMARY OF OUR APPROACH

- Our Board of Directors actively engages with our management team to ensure that appropriate corporate governance procedures, policies and mechanisms are in place, including the integrity of our internal controls and information systems.
- The Board has four standing committees: Audit Committee, Compensation Committee, Corporate Governance and Nomination Committee, and Sustainability Committee. The latter oversees Endeavour's sustainability strategy and related decision-making.
- Incentive compensation of the management team is tied to production and sustainability goals; environmental and safety criteria are incorporated into annual performance measurements.
- We are committed to a merit-based system for the composition of our Board and workforce. Directors, management and employees are recruited and promoted based upon their qualifications, abilities and contributions. Our [Diversity Policy](#) sets forth guidelines under which Endeavour will strive to increase diversity throughout the Company, including at the Board level.
- Risk management is embedded in our organizational structure and responsibilities. We carry out risk management analysis, through which we identify, assess and manage risks, including those relating to ESG, that can materially impact our business.



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[Our Management Approach](#)

# OUR PERFORMANCE

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- ✓ Target Achieved
- Target Partially or Majority Achieved
- ✗ Target not Achieved

2022–2024 SUSTAINABILITY SCORECARD: GOVERNANCE & RISK MANAGEMENT			
KEY ACTIONS	STRATEGY TARGETS	2024 RESULTS	2022–2024 OUTCOMES
Identify opportunities to enhance our governance practices	Expand and strengthen ESG disclosures	Published Canadian Modern Slavery Report; strengthened Code of Conduct and Whistleblower Policy	✓ Updated corporate policies, guidelines and procedures to align with governance best practices, and broadened ESG disclosures
Improve Board diversity, expertise and skills	Increase the representation of women on the Board	38% women on Board, exceeding our 30% goal	✓ 38% female representation on Board, up from 14% in 2021
Review and update risk management framework to ensure we are monitoring and mitigating both traditional and modern risks	Enterprise risk register implemented and operational	Completed annual update of risk register	✓ Risk register implemented and operational



## Performance Metrics

- Seven of the eight Board members were independent as of December 31, 2024.
- Similar to the previous year, we maintained 38% female representation (3 of 8 members) on the Board of Directors. In addition, there were two directors from Latin backgrounds and five directors who speak Spanish.
- Endeavour did not provide political contributions in 2024 or engage in lobbying. We also did not receive any type of government financial aid.

### Endeavour Board of Directors 2024\*

Number of members	8
Number of independent directors	7
Number of female directors	3
Code of Business Conduct & Ethics for directors	Yes
Sustainability monitoring by the Board	Yes

\*as of December 31, 2024



**LEARN MORE**

[ESG Performance Tables](#)

## 2024 Key Initiatives

### Cybersecurity Training & Risk Management

To reduce the risk of cyberattacks and safeguard Endeavour’s digital assets, we continue to boost our IT security framework, with training being a crucial part of it. During 2024, we carried out cybersecurity training to educate our employees and contractors about the different types of cyber threats and how to recognize them. The training involves 12 modules and highlights the steps that workers can take to protect themselves and Endeavour, including through strong passwords, two-step verification, anti-virus software, following security protocols and practicing safe email and online practices. We also submit to regular audits of our cybersecurity and take quick action to act upon the recommendations.

### Board Education

Every year, Endeavour ensures that emerging and relevant topics, including ESG themes, are covered in the Education Program for the Board. The Sustainability Committee received training on the Global Industry Standard for Tailings Management (GISTM). This training provided an overview and described the results of a dam break analysis carried out by the Independent Engineer.

### Terronera Special Committee

In 2023, the Board established a Terronera Special Committee (the “TSC”) to provide independent oversight of and support to the Endeavour’s management in the construction and execution of the Terronera project (“Project”). The TSC is responsible for reviewing the Project progress against milestones, advising on key actions, overseeing project risk management practices, including safety, engineering, capital spending, and permitting, and conducting periodic site visits to monitor development and performance.

Last year, members of TSC visited the Project site in January, March, June, September and October. This TSC will remain in place until the commissioning of the Project.





# Ethical Culture

**We're committed to building a great workplace culture that will attract and inspire employees. It's a major emphasis for us that starts with strong ethics.** We prioritize ethical decision-making, accountability and adhering to the highest standards of responsible conduct every day. These critical components form the character of our company and are core to our mission of being a premier silver producer and earning the trust of our stakeholders.

## 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's values represent our standard of doing business and how we conduct ourselves. Our values are Integrity, Care, Attitude, Reliability and Excellence (ICARE).
- Every employee and contractor participate in annual ethics and anti-corruption training.
- We respect and defend fundamental human rights, both in the workplace and in local communities. Our commitment is embodied in our [Human Rights Policy](#), [the Code](#), [Diversity Policy](#) and [Sustainability Policy](#).
- Endeavour takes a zero-tolerance approach to any form of bribery or corrupt practices, as outlined in our [Anti-Bribery and Anti-Corruption Policy](#).
- Our [Whistleblower Policy](#) outlines the process and protections available to whistleblowers. We provide multiple channels to report concerns, including Endeavour's [Trust Line](#), an independent online platform where stakeholders, both inside and outside the company, can confidentially report alleged accounting irregularities, workplace concerns or other inappropriate behavior.



**LEARN MORE**

[Our Management Approach](#)



## OUR PERFORMANCE

This scorecard shows the key actions and targets we set out to achieve in our [2022-2024 Sustainability Strategy](#), along with our performance last year and over the three-year period.

- ✓ Target Achieved
- Target Partially or Majority Achieved
- ✗ Target not Achieved

2022-2024 SUSTAINABILITY SCORECARD: ETHICAL CULTURE			
KEY ACTIONS	STRATEGY TARGETS	2024 RESULTS	2022-2024 OUTCOMES
Continue building a caring culture, based on our <i>Te Cuido</i> philosophy ('I take care of you')	4 hours of annual training on ethics and anti-corruption per employee	1.2 hours	✗ 1.1 average hours per year over the 3-year period; we realized our target for ethics training was unrealistic because it could be completed in less time
	100% of contractors have completed ethics and anti-corruption orientation	100%	✓ Achieved each of the past three years
Promote and enhance the Grievance Mechanism (Endeavour Trust Line)	Resolution time of less than 30 days from first contact to resolution	27 days	✓ Averaged 29 days during the 3-year period

## Performance Metrics

- During 2024, the management team and all directors signed an annual acknowledgement that they have read, understand and agree to follow Endeavour’s Code. In Mexico, all staff completed a test to demonstrate their understanding of the Code and other internal policies regarding conflicts of interest, IT systems and use of social networks. All new staff also completed a training orientation on the Code, which covers topics such as complying with laws and regulations,

protecting company assets, safeguarding the environment, upholding human rights, respecting Indigenous cultures and peoples, maintaining a safe workplace, and reporting any violations of the Code. In addition, employees who maintain professional designations across our organization, including our CEO and CFO, are required by their professional bodies to complete ethics training every year.

- Concerns reported through Endeavour’s Trust Line fell slightly to 42, from 43 the previous

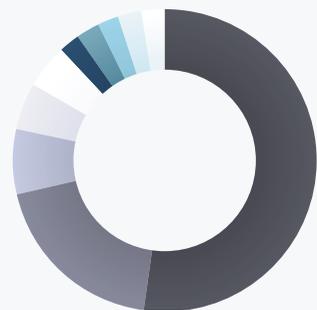
year. The top three categories of substantiated complaints were non-compliance with internal policies (48%), non-compliance with labor laws (19%), and mistreatment and/or harassment in the workplace (12%). The average resolution time was 27 days, an improvement from 33 days in 2023.

- There were no reported incidents of fraud, corruption, child or forced labour at any of our sites in 2024.



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[ESG Performance Tables](#)

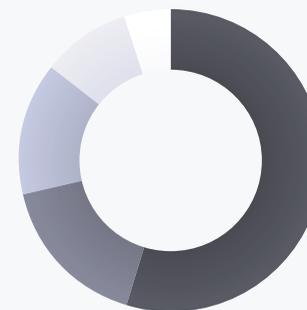
**Number of Cases by Primary Case Type**



- **22** Non-compliance with Laws & Internal Corporate Policies
- **8** Non-compliance with Labour Laws & Regulations
- **3** Mistreatment and/or Harrassment within the Workplace
- **2** Others
- **2** Sexual Harrassment

- **1** Failure in Contractor's Performance
- **1** Occupational Health & Safety
- **1** Discrimination
- **1** Vision & Values
- **1** Bribes or Improper Payments

**Number of Cases by Location**



- **23** Terronera Precious Metals, San Sebastian, Jalisco
- **7** Mina Bolañitos, Guanajuato, Guanajuato
- **6** Refinadora Plata Guanaceví, Guanaceví, Durango
- **4** Regional Office – León, León, Guanajuato
- **2** Endeavour Silver Corp, Vancouver, Canada

## 2024 Key Initiatives

### Human Rights Training

Endeavour’s security personnel in Bolañitos, 14 in total, completed human rights training last year. Through the training, the staff learned about the United Nations’ Voluntary Principles on Security and Human Rights, how to apply the principles and how to ensure respect for human rights in their daily responsibilities. Since 2023, 77 security personnel employed or contracted by Endeavour at our different sites have completed human rights training.

### Promoting the Trust Line

We continue to promote the Trust Line to increase employee awareness about this communication channel for voicing feedback and concerns. Last year we developed and posted three educational videos on our e-learning platform. One video presents the steps that managers and supervisors should take when overseeing a case, while the other two videos provide scenarios in which employees can use the Trust Line and explain the process to follow.

### Code of Ethics Update & Training

As part of our efforts to maintain and uphold best practices in ethical conduct, we updated Endeavour’s [Code of Business Conduct and Ethics](#) in 2024. The main changes included guidelines and expectations for employees to:

- Take appropriate measures to avoid an information technology (IT) breaches;
- Obtain approval to receive a gift from a vendor or business partner (and avoid conflicts of interest); and
- Comply with human rights standards and address risks in relation to the Canadian Modern Slavery Act.

The updates to the Code were approved by the Board and are applicable to all employees, officers, Board members, and business partners.

During the year, all employees and contractors completed training on Endeavour’s Code and other corporate policies related to ethical conduct, representing 1.2 training hours per person.



#### Integrity

We do what is right. We are honest, ethical, and trustworthy, and we follow policies and procedures.

#### Care

We display kindness and concern for our colleagues, embracing diversity and promoting a safe and healthy workplace. We respect and care for the environment, our local communities and all our stakeholders.

#### Attitude

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

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

We dive in and deliver our best work every time. We are always learning and aspire to do better than we did yesterday.



# Sustainable Supply Chain

**Our supply chain partners play an important role in servicing our mining operations and providing Endeavour with products needed to successfully run our business.** Our aim is to work with responsible, ethical and reliable suppliers and maintain strong relationships with them.

## SUMMARY OF OUR APPROACH

- We expect all suppliers to follow our [Supplier Standards of Conduct](#), which outlines standards for safety and health, human rights, labour conditions, environmental responsibility, business conduct and anti-corruption. We work closely with our supply chain to ensure these guidelines are followed.
- In addition to complying with these standards, suppliers that work on-site at Endeavour properties must also adhere to our applicable policies and procedures while on location.
- All purchase decisions made across our sites must comply with our internal policy on Procurement and Contracts.
- With our producing mines in Mexico, we prioritize using suppliers from within the country for nearly all of our Company's procurement needs. This ensures local communities and the country as a whole benefit from our economic activity.
- Endeavour works with independent and trusted artisanal miners in the Guanaceví community to source ore, which we use in our production process. This approach helps promote income generation and economic development in the region.



**LEARN MORE**

[Our Management Approach](#)



## OUR PERFORMANCE

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- ✓ Target Achieved
- Target Partially or Majority Achieved
- ✗ Target not Achieved

2022–2024 SUSTAINABILITY SCORECARD: SUSTAINABLE SUPPLY CHAIN			
KEY ACTIONS	STRATEGY TARGETS	2024 RESULTS	2022–2024 OUTCOMES
Implement a supplier development plan for our mining sites	Maintain or increase number of local suppliers	483 local suppliers	✗ Not maintained – we experienced a decrease by end of 2024
	Maintain 95% of procurement from the country where we operate and 35% from the State where we operate	95% from Mexico 33% from State where we operate	→ Nationwide we achieved the target. Statewide we were 2% below target
Implement a supplier evaluation system that integrates enhanced sustainability criteria	30% of suppliers evaluated by 2024	No suppliers evaluated	✗ Piloted an evaluation questionnaire at Terronera in 2023, however we have not continued the initiative
	100% of suppliers comply with Endeavour’s Code of Conduct included in their contract terms and conditions	All suppliers received training on the Code	✓ 100% of suppliers complied with the Code over the strategy’s three-year period

## Performance Metrics

- In 2024, our total procurement spend was \$368 million, representing a 50% increase from the \$245 million recorded in 2023. This rise was mainly due to the increase in construction activities and expenses incurred at the Terronera project, which accounted for 54.4% of the total procurement spend.
- 95% of our procurement occurred within Mexico. There was an increase in international

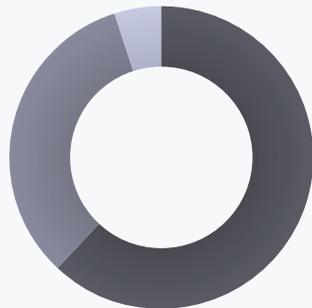
procurement, from 3% in 2023 to 5% in 2024, in large part due to purchasing specialized equipment needed for our new Terronera mine.

- In 2023, we conducted a pilot program to begin evaluating our suppliers based on ESG criteria. The pilot involved sending a questionnaire to our key suppliers. It required significant effort from both our suppliers and our internal team. Due to competing priorities

during the construction phase at Terronera, we decided to postpone further action.

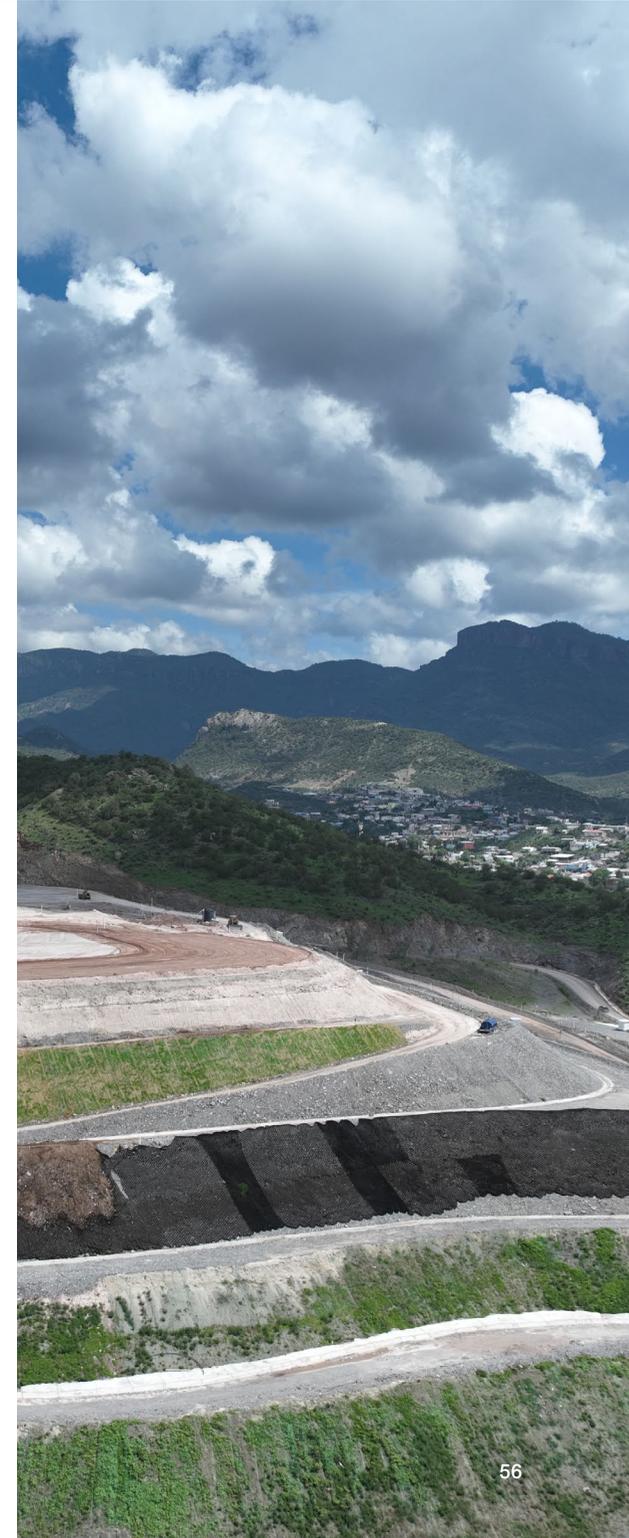
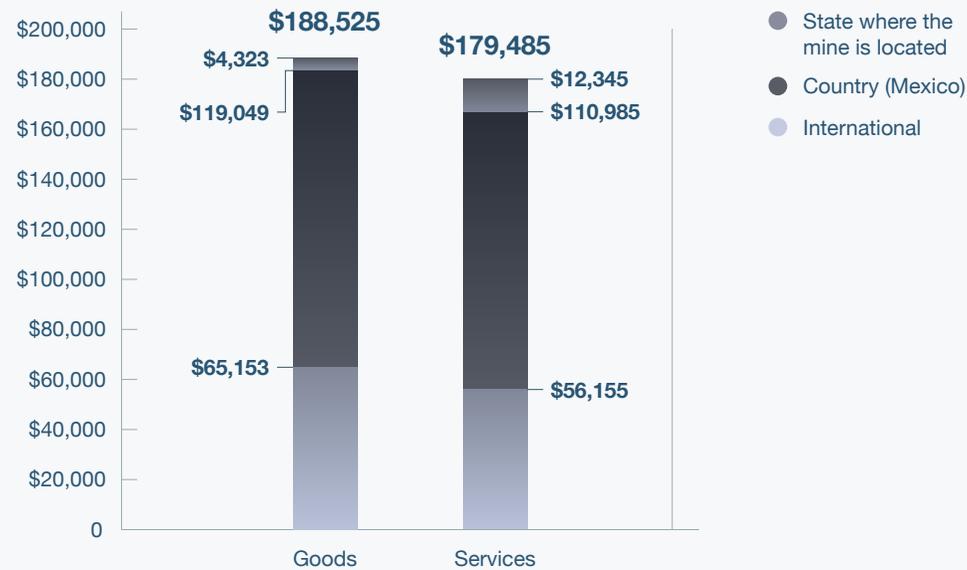
**i** **LEARN MORE**  
[ESG Performance Tables](#)

**Procurement on Goods and Services**



- 62% Country (Mexico)
- 33% State where the mine is located
- 5% International

**Procurement by Type**



## 2024 Key Initiatives

### Small-scale Miners in Guanaceví

We continued to work with artisanal, small-scale miners in the community of Guanaceví. These miners are an integral part of our value chain, and in 2024, we purchased 56,604 tonnes of ore from 21 local miners, representing 16% of total annual production. This collaboration generated approximately \$14.4 million in value for the miners, helping to support their livelihoods and families.

### Strengthening Institutional Capacity of Suppliers

Seven of Endeavour’s suppliers for our Terronera project, along with their business partners from Santiago de los Pinos and San Sebastián del Oeste, participated in the “*Empresas de 10*” (Top Companies) learning program, organized in collaboration with the City Council of Puerto Vallarta. The program aims to strengthen the skills and institutional capacity of small business owners, through workshops, resources and business connections. Endeavour identified the suppliers that could most benefit from this government initiative.

### Human Rights in Our Supply Chain

We rely on private security personnel to protect Endeavour’s mine sites, equipment and assets, and workforce. Given the important role these sub-contractors play for our Company, we screen security personnel prior to contracting, including via thorough background checks to ensure they have no history of criminal behaviour or human rights abuses. We also have clear procedures for the use of force and provide relevant training.

In 2024, we held training for security personnel in Bolañitos to guide them on how to conduct their security operations while respecting internationally recognized human rights. The training covered key aspects of the Voluntary Principles on Security and Human Rights and was delivered in collaboration with the Human Rights Ombudsman’s Office of the State of Guanajuato.

### ● CASE STUDY

## From Miner to Entrepreneur



During the past year, Raúl Cibrián Rodríguez transformed from being an employee of Endeavour to being one of our suppliers.

Raúl first joined Endeavour in 2022, as a general construction assistant at our Terronera project. Later that year, he earned DC-3 certification – and a new role at Endeavour as a Front Loader Operator.

This past year, Raúl completed additional four-month training to earn certification as a Level 2 Mining Technician. During this time, however, he learned of a unique opportunity where the Terronera project was looking for a supplier to manage and transport waste for the site. Intrigued by the opportunity, Raúl talked to his manager at Endeavour to discuss how he could try a career change and become a supplier. In June 2024, he participated in the “*Empresas de 10*” (Top Companies) learning program (discussed previously) to strengthen the skills and institutional capacity of aspiring and growing business owners. Through the program, he developed his business plan and received accounting advice. In October 2024, Raúl launched his new business as a supplier to Endeavour’s Terronera site.

Raúl’s business is growing, and he has hired four people from the community. Raúl’s journey exemplifies how training and initiative can transform a professional career, bringing to life his dream of entrepreneurship.

## Endeavour Silver Corporate Office

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### CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this report constitute “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. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, forecasts, objectives, assumptions or future events or performance are not statements of historical fact and may be forward looking statements. Such forward-looking statements concern, without limitation: adoption of the ISSB’s IFRS S2 standard; the Company’s priorities and areas of focus in 2025; statements respecting future targets and plans regarding emissions and other targets and plans; the development and maintenance of future governance, environmental, climate and sustainability plans, programs and projects and planned disclosures related thereto; commitments relating to diversity, equity and inclusion initiatives and sustainable development goals; the Company’s progress on achieving any sustainability goals; expectations with respect to business

plans, exploration and drilling programs, expansions and development operations and the Company’s vision to become a leading silver producer. These statements relate to analyses and other information that are based on expectations of future performance.

Forward-looking statements are made based upon certain assumptions and other important factors that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. The Company has made assumptions based on many of these factors which include, without limitation, the assumption that the environmental and social programs and initiatives currently being advanced will continue to progress in a manner that aligns with expectations.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-

looking statements, including, without limitation, those disclosed in in the Company’s Annual Information Form and Form 40 F for the year ended December 31, 2024 filed with Canadian and U.S. securities regulators at [www.sedarplus.ca](http://www.sedarplus.ca) and [www.sec.gov](http://www.sec.gov).

This list is not exhaustive of the factors that may affect the Company’s forward-looking statements. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking statements. The Company’s forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this report. The Company will update forward-looking statements and information if and when, and to the extent, required by applicable securities laws. Readers should not place undue reliance on forward-looking statements. The forward-looking statements and information contained herein are expressly qualified by this cautionary statement.