Endeavour SILVER

2025 Sustainability Report



Transforming the Present
Building the Future



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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.

- 2025 ESG Performance Data
- GRI / SASB Index
- 2025 Tailings Disclosures
- 2025 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.

2025 Highlights

0.79
reportable injury rate (RIR)

99%
of our workforce are from within the countries where we operate



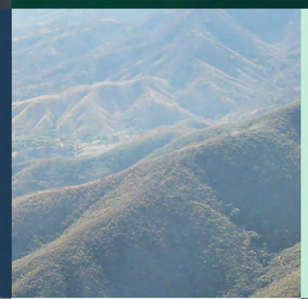
72,756
trees planted in reforestation projects, with average survival rate of 79%

43%
Women on Board of Directors





36
average training hours per employee and contractor

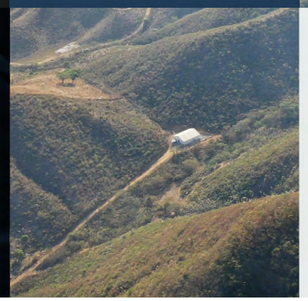


88%
water recycling and reuse rate in our operations, minimizing our use of fresh water

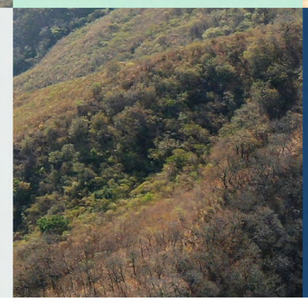


100%
of our workforce completed training on our Code of Business Conduct and Ethics

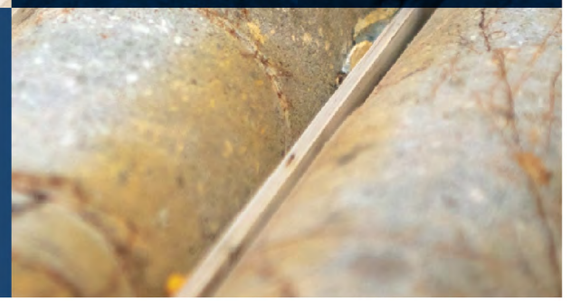
$1.3M USD
in community investments



0
significant environmental spills or incidents

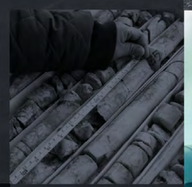
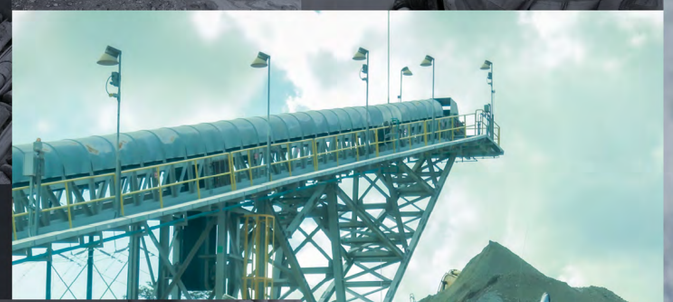
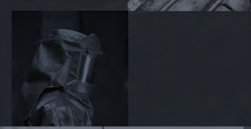


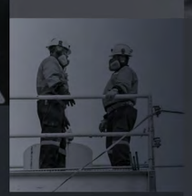
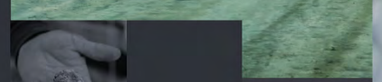
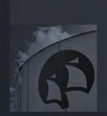
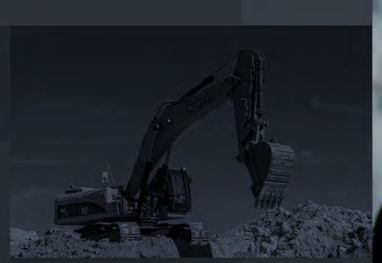
93%
of our procurement was from local and national suppliers in the countries where we operate



Endeavour SILVER



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Message from the CEO

Our latest Sustainability Report captures a transformational year for Endeavour and the tangible ways we supported our stakeholders' success. With the successful commissioning of Terronera, the acquisition of Kolpa, progress at the world-class Pitarrilla project and the sale of Bolañitos, we enhanced our asset portfolio and put ourselves in a better position to deliver sustainable, long-term value.

Delivering operational growth and sustained success.





ENDEAVOUR SILVER

OPERATIONAL GROWTH POWERS OUR NEXT CHAPTER

Bringing Terronera into commercial production was a substantial milestone in the Endeavour story. It's the first mine the Company has built since conception over 20 years ago. It was especially meaningful to our team, as most of us have been involved in the project from green field exploration through to commercial production: an uncommon occurrence in our industry today.

Since 2010, our teams have worked tirelessly to transform Terronera from a promising project into an operating mine. The journey has been defined by collaboration with local communities, regional partners and our incredible team. It's not only a milestone for our Company, but a powerful step forward for sustainable mine development in Mexico.

Our path toward becoming a senior silver producer was strengthened by the acquisition of the Kolpa mine in Peru, the world's third-largest silver-producing jurisdiction. This marks our first producing operation outside of Mexico, diversifying our risk profile. It has already contributed to increased silver-equivalent production, enhanced our financial performance and expanded our operational expertise. While business acquisitions often have their share of integration hiccups and challenges, we benefited significantly from Kolpa's well-established safety, community and environmental practices, along with its clear values program. This foundation made for a more streamlined integration and the ability to leverage a number of shared values and beliefs.

Together, these developments led to significant year-over-year production growth, with total silver-equivalent production reaching 11.2 million ounces – a 48% increase over 2024. At the same time, we continued advancing the Pitarrilla project, furthering research and technical studies to help unlock its value. Building on what we learned at Terronera, we are more knowledgeable and better prepared to navigate permitting and construction processes in Mexico and we'll apply those lessons at Pitarrilla as we work toward a construction decision in early 2027.

INVESTING IN PEOPLE, STRENGTHENING COMMUNITIES

Through strategic initiatives like these, we are shaping a stronger, more dynamic future for Endeavour. Our sustainability investments are part of that work, supporting our day-to-day operations and long-term business objectives.

We have long understood the importance of securing and maintaining our social license to operate. Our sustainability mindset keeps us focused on that work, helping us foster trust, be accountable and stay close to our communities, while supporting our business objectives.

Last year, we celebrated 20 years of silver production at our Guanaceví mine. Over that time, the mine has produced over 60 million ounces of silver, created hundreds of jobs and contributed meaningfully to the local economy and communities. As the population In Guanaceví has expanded from 4,000 to 14,000 people, our Company has been a backbone of that growth and that kind of impact is something we're proud of.

In 2025, we were once again honoured with the Socially Responsible Company distinction in Mexico (See Page 10), which speaks to our deep-seated culture of ethical practices, community engagement and sustainable development. For the first time, we also received the Women in Mining (WIM) Seal from WIM Mexico, for our efforts to support gender equality, inclusion and women's involvement in mining.

SUSTAINED SUCCESS CREATES VALUE FOR STAKEHOLDERS

While these are still early days in Endeavour's next chapter, I'm filled with a sense of pride and excitement. Pride for how far we have come, and excitement for the future we're building. I thank our employees and contractors for their contributions, adaptability and passion for the Company, which has helped us navigate operational transitions and evolving market conditions. I'm also grateful to our host communities, who continue to welcome us, as well as our partners and stakeholders, for their support.

As we embark on a new phase of growth and execution, we are driven by a vision of what we aspire to achieve by 2030: maximizing the full potential of our silver portfolio, reinforcing our sector leadership and mining responsibly. As this report shows, we are committed to creating value that is shared across all our stakeholders.

Dan Dickson

Chief Executive Officer
May 2026



48%

increase in total silver-equivalent production compared to 2024*

20

years of silver production at the Guanaceví mine

* Silver equivalents are calculated using an 80:1 Ag:Au ratio, 60:1 Ag:Pb ratio, 85:1 Ag:Zn ratio and 300:1 Ag:Cu ratio.

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.

Established in 2004, Endeavour Silver Corp. is a mid-tier silver producer with mining operations in Mexico and Peru. In addition to its operational mines, the Company maintains a diverse portfolio of exploration projects across Mexico, Chile and the United States.

This robust pipeline supports Endeavour's strategy for organic growth, reinforcing its ambition to become a leading senior silver producer.

Key business developments in 2025 marked the beginning of a new era for the Company:

- The strategic aquisition of the Kolpa mine in Peru, increasing our production profile while expanding into a new country.
- Achieved commercial production at Terronera, effective October 1, 2025.
- The sale of the longstanding Bolañitos mine, which was finalized on January 15, 2026.

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



11.2M

of silver equivalent ounces produced in 2025*

* Silver equivalents are calculated using an 80:1 Ag:Au ratio, 60:1 Ag:Pb ratio, 85:1 Ag:Zn ratio and 300:1 Ag:Cu ratio.

Operating Mines



About This Report

This report presents Endeavour's material sustainability topics, performance and key initiatives for 2025.

CONTENT AND 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 mining projects and operations that were active during the 2025 calendar year:

- Full year mining performance data is provided for Guanaceví in Durango and Bolañitos in Guanajuato. In November 2025, Endeavour announced a definitive share purchase agreement to sell Bolañitos mine. The transaction closed in January 2026. As such, our reporting for the mine includes all 2025.
- Partial year performance data is provided for Terronera, which started commercial production on October 1.
- Partial year performance data is provided for Kolpa, which was acquired on May 1, 2025.
- An exploration office in the State of Durango, Mexico.
- Endeavour's head office in Vancouver, Canada and administrative offices in León, Mexico and Lima, Peru.

Throughout this document, "Endeavour", "the Company," "we", "our" and "us" refers to Endeavour Silver Corp. 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. 2025 marks our 13th consecutive year of GRI reporting.
- Sustainability Accounting Standards Board (SASB): For the sixth year, we also disclose sustainability data using the SASB standards.

Refer to our GRI/SASB Index for our disclosures.

For each material topic discussed in our report, we provide a summary of our management approach and direct readers to the sustainability section of our 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 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, the Management Team and Endeavour's Board.

CAUTIONARY NOTE REGARDING NON-IFRS MEASURES

This report of Endeavour and its subsidiaries refer to various non-Generally Accepted Accounting Principles ("Non-IFRS") measures, which are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Readers should refer to the "Non-IFRS Measures" section of the company's Management's Discussion and Analysis for the year ended December 31, 2025, available at www.sedarplus.ca and www.sec.gov for explanations of these measures and reconciliations to Endeavour's reported financial results.

As these Non-IFRS measures do not have standardized meanings under International Financial Reporting Standards ("IFRS"), they may not be directly comparable to similarly titled measures used by others. Non-IFRS measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

REPORTING PERIOD
Jan. 1–Dec. 31, 2025 (fiscal year)

DATE OF LAST REPORT
Published June 2025

REPORTING CYCLE
Annual

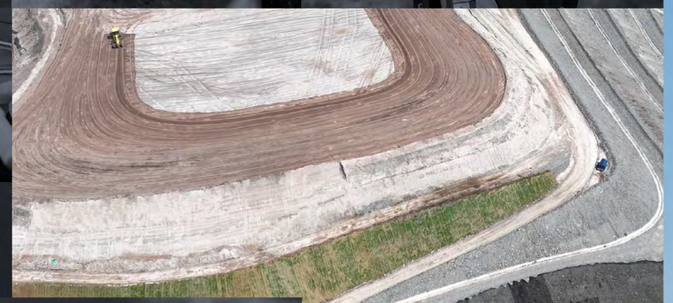
REPORTING FRAMEWORKS
- GRI Standards and Mining Sector Standard
- SASB

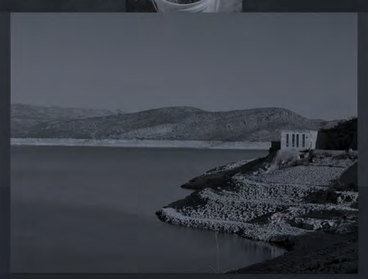
CONTACT FOR FEEDBACK

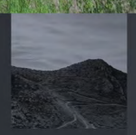
Allison Pettit
Vice President Investor Relations
apettit@edrsilver.com

Endeavour SILVER








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Our Approach

We are committed to responsible business practices and the sustainable development of our mines.

Our Sustainability Framework

We continuously seek ways to operate responsibly, grow sustainably and create positive outcomes for society. Our approach is centred on three interconnected pillars – People, Planet and Business – and guided by yearly priorities and targets that provide a framework to focus our work.

Within each pillar, we address material topics identified through a regular materiality assessment, in which we survey our main stakeholders and analyze the evolving external landscape. Our most recent assessment was conducted in 2025; further details are provided in the Materiality Assessment section in the following pages.



LEARN MORE
Sustainability Milestones

LEARN MORE
Key Memberships and External Commitments

Socially Responsible Company Distinction 2025

We are proud that Endeavour has once again been recognized with the Socially Responsible Company Distinction, awarded in 2026 for our performance in 2025 and reaffirming our ongoing commitment to sustainability.

An initiative of the Mexican Center for Philanthropy A.C. (CEMEFI) and the Alliance for Corporate Social Responsibility in Mexico (AliaRSE), the annual recognition is granted to organizations that incorporate social, environmental and governance practices and commitments into their business operations. All three of our operating mines in Mexico last year, including our new Terronera mine, were recognized with the distinction. 2025 marked 11 consecutive years for Guanaceví and 13 consecutive years for Bolañitos of being recognized for our dedication to responsible mining and the positive impact we strive to make every day.



10+

consecutive years of being recognized with the Socially Responsible Company Distinction

Sustainability Governance

Sustainability is ingrained in the highest levels of Endeavour and throughout our Company, including at each site in Mexico and Peru. Sustainability is championed by our executive team and is integrated into our governance structure, policies and our approach to creating long-term value.

At the Board level, sustainability is also a focus, underscored by dedicated committees and oversight. Two committees of the Board oversee Endeavour's sustainability efforts: the Sustainability Committee and, to a lesser extent, the Corporate Governance and Nominating Committee. The Sustainability Committee encourages a corporate culture that takes responsibility for sustainable development. They also approve policies, standards and responsible work practices that guide the performance and expectations of our employees, contractors and other partners. Learn more in the Sustainability Oversight section of our website.

Operational sustainability oversight is supported by site and regional management teams, including the Environmental and Sustainability Manager in Mexico and the Superintendent of Environmental Affairs in Peru. These functions support compliance monitoring, permitting, stakeholder engagement and environmental and social risk management. Overall operational oversight is maintained by the Chief Operating Officer.

Our ongoing sustainability work is guided by Endeavour's Sustainability Policy and other corporate policies, such as the Code of Conduct and Ethics, the Diversity Policy, the Human Rights Policy and the Supplier Standards of Conduct. We also engage with mining industry associations to keep informed of sustainability trends, share best practices, and foster strong relationships with industry peers.

Through this work, we are committed to advancing local, regional and international sustainability agendas. For example, we contribute positively to the United Nations Sustainable Development Goals (SDGs), focusing on those where Endeavour can deliver the greatest impact.

SUPPORTING THE U.N. SUSTAINABLE DEVELOPMENT GOALS (SDGS)

Through our activities, we positively contribute to the following SDGs:





ENDEAVOUR SILVER

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. Our main stakeholders are employees, contractors, labour unions, local communities, suppliers, shareholders, government and regulators, industry associations, NGOs and customer/buyers. We have a responsibility to ensure we have a clear understanding of their needs and perspectives. Through a variety of formal and informal communication channels, we continuously engage with both external and internal stakeholders on a regular basis.

We use their feedback and insights to guide our business and make a positive impact on society. Open dialogue is key to learning, improving and maintaining strong relationships, helping us build trust as a responsible corporate citizen.

OUR MAIN STAKEHOLDERS

Employees	Contractors	Industry Associations	NGOs	Suppliers
Shareholders	Goverment & Regulators	Labor Unions	Local Communities	Customers/ Buyers

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
- Ethics Line in Kolpa
- Investor Relations
- Media Relations
- Employee Volunteerism
- Dialogue With Policy Makers and Government Officials

800

people in the Huachocolpa Peasant Community have access to sports infrastructure being improved through the Works for Taxes Program



ENDEAVOUR SILVER

Materiality Assessment

In the fall of 2025, we completed a new materiality assessment to confirm the most significant impacts Endeavour has on the environment, society and the economy. This process was conducted with the support of an external consultant, in alignment with the GRI standards. The scope included all operating sites: Guanaceví, Bolanitos, Terronera and Kolpa, as well as Endeavour's exploration and regional offices.

OUR 2025 MATERIAL TOPICS

PEOPLE	PLANET	BUSINESS
▪ Safety, Health & Wellness ▪ Engaged & Inclusive Workforce ▪ Thriving Communities	▪ Tailings & Waste Management ▪ Emissions & Air Quality ▪ Water & Biodiversity	▪ Governance & Risk management ▪ Ethical Culture ▪ Supply Chain

The Four Phases of the Materiality Assessment

Phase 1: Initial Review

Our Sustainability team reviewed our existing material topics (identified through our last materiality assessment conducted in 2021) to determine their continued relevance and completeness in light of recent changes in the Company's operations, ownership structure and external context. Based on this initial review, the team updated the list of material topics to be taken forward for stakeholder engagement and prioritization.

Phase 2: Survey

We conducted a survey to gather input from employees and external stakeholders. Most participants completed the survey online, except at Kolpa where the survey was administered in person for external stakeholders. The survey asked respondents to rank each material topic and invited additional feedback, including any topics we might have missed, through open-ended questions. In total, we received 72 responses from external stakeholders and 63 from employees.

Phase 3: Evaluation

Our Sustainability team evaluated and consolidated the ranking of topics and stakeholder feedback to establish a final list of material topics The results showed that these topics, for the most part, have remained consistent over time.

Phase 4: Validation

Senior management reviewed the assessment results, including an updated list of material topics. Overall, most topics were similar to those identified in our 2021 assessment. The key changes were:

- Renaming the former "Carbon Footprint" topic to "Emissions & Air Quality" to align with evolving stakeholder views of this area
- Stronger emphasis on reporting environmental compliance within all relevant environmental topics, reflecting its importance to stakeholders

Sustainability Scorecard in 2025

The following scorecard shows our progress against our 2025 material topics and targets. As Kolpa was acquired mid-2025, the scorecard results do not yet reflect Kolpa's performance. For more results, refer to the relevant section in this report.

110
scholarships awarded every year



$691K
invested into fostering resilient communities in 2025 in Mexico and Canada

People

GOALS	2025 TARGETS*	STATUS
Strengthen safety, health and wellness of our people	Zero fatalities	✕
	Maintain or improve the LTI score year over year	✓
	Reduction in absenteeism rate	✓
Build a more engaged and inclusive workplace	Decrease in 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 industry related training per worker (employees and contractors) annually	✓
Invest more to foster resilient communities	US$600K invested in 2025	✓
	Award 110 scholarships yearly	✓

✓ Target Achieved → Target Partially/Majority Achieved ✕ Target Not Achieved

Planet

GOALS	2025 TARGETS*	STATUS
Mobilize action to reduce our carbon footprint	Maintain emissions intensity below 0.080 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	Not Yet Available**
	Hazardous waste intensity below 0.30 kg/tonne processed	✓
	>80% waste recycling/repurposing (for hazardous waste, scrap, paper, metal, tires, wood)	✗
Elevate stewardship of water and biodiversity	Maintain the intensity of shared water consumption below 0.45 m^3/tonne processed	✓
	Maintain process water recycling rate above 85%	✓
	Complete the reforestation programs with a target of 50K trees	✓

✓ Target Achieved → Target Partially/Majority Achieved ✗ Target Not Achieved

Business

GOALS	2025 TARGETS*	STATUS
Strong corporate governance and comprehensive risk management	Maintain representation of woman on the Board of Directors	✓
	Maintain and use the Enterprise Risk Register	✓
	Integrate the new Kolpa mine into Endeavour's sustainability approach and plans	→
Maintain and inspire an ethical culture	Require all contractors to complete ethics and anti-corruption orientation (onboarding)	✓
	Resolve cases in less than 30 days from first contact to resolution	✓
Build a sustainable supply chain	Maintain or increase number of local suppliers	✓
	One workshop per year to strengthen the institutional capacity of local suppliers	✓

✓ Target Achieved → Target Partially/Majority Achieved ✗ Target Not Achieved

* The scorecard excludes 2025 priorities and results for our Kolpa business, as it was acquired in mid-2025; the priorities were established prior to the beginning of fiscal 2025. We will incorporate Kolpa into goal setting and performance results in future reporting periods.

** It is important to note that across energy, emissions and water metrics, year-over-year increases primarily reflect the addition of Terronera as a new operating asset rather than deterioration in underlying operational efficiency. Independent stability assessments were underway at year-end; interim monitoring confirmed continued operation within approved design criteria.

Priorities for 2026

GOALS	2026 PRIORITIES
Strengthen safety, health and wellness of our people	Zero fatalities
	Reduce the LTI rate compared to 2025
	Reduce absenteeism rate compared to 2025
Build a more engaged and inclusive workplace	Reduce the average turnover rate compared to 2025
	Maintain or increase the percentage of local hiring above 96%
	Maintain or increase the percentage of women in the workforce compared to 2025
	Maintain the percentage of women in leadership positions at or above 2025 levels
	Provide an average of 30 hours of industry related training per worker, including employees and contractors
Invest more to foster resilient and thriving communities	Invest $600K in communities
	Award 65 scholarships annually
Mobilize action to reduce our carbon footprint	Maintain emissions intensity below 0.08 at operating sites
	Conduct a gap analysis to evaluate energy practices against ISO 50001 at operational sites
	Incorporate Kolpa into Scope 3 emissions calculations

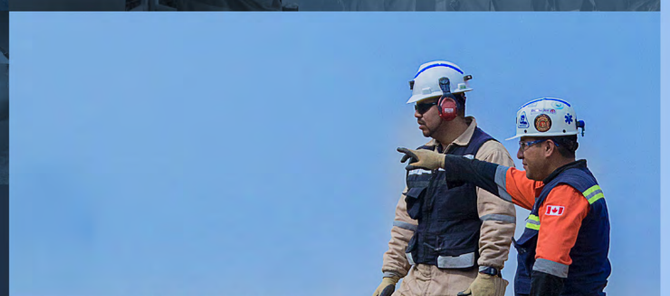
GOALS	2026 PRIORITIES
Strengthen tailings and waste management	Align with the Global Industry Standards on Tailings Management, considering the integration of Kolpa
	No reportable tailings spills
	Meet or exceed minimum required stability factors during operations and design for required factors of safety for closure
	Hazardous waste intensity below 0.30 kg/tonne processed in Mexico
	Achieve greater than 80% recycling or repurposing of waste materials in Mexico, including hazardous waste, scrap, paper, metal, tires, wood
	Standardize the methodology for measuring and reporting waste management data in Kolpa
Elevate stewardship of water and biodiversity	Maintain shared water consumption intensity below 0.45 m^3/tonne processed in Mexico
	Maintain process water recycling rate above 85% in México
	Standardize the methodology for measuring and reporting on water management data at Kolpa
	Complete reforestation programs with a target of 50,000 trees

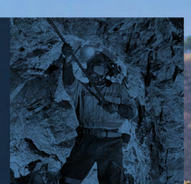
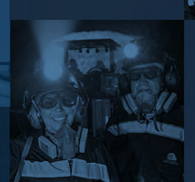
GOALS	2026 PRIORITIES
Strong corporate governance and comprehensive risk management	Maintain the representation of woman on the Board of Directors
	Strengthen cybersecurity, data privacy and emerging technology/AI oversight through policies and training, risk monitoring and periodic reporting to management, the Audit Committee and the Board
	Maintain and utilize the Enterprise risk register and ongoing risk assessment training for leaders
	Appoint a Crisis Management Committee (CMC), and train all sites on the updated protocol
	Finalize the integration of Kolpa into Endeavour's governance, compliance, sustainability and internal control frameworks
Maintain and inspire an ethical culture	Require all contractors to complete ethics and anti-corruption orientation (onboarding)
	Promote a strong speak-up and ethical culture through Trust Line awareness, onboarding, training and regional integration initiatives
	Resolution of cases in less than 30 days from first contact to resolution
	Finalize the integration of Kolpa into the Trust Line and compliance awareness framework

GOALS	2026 PRIORITIES
Build a sustainable supply chain	Maintain local and national procurement above 90% at operating sites, excluding projects
	Continue with annual supply chain risk assessments to enhance the identification and mitigation of risks related to modern slavery and other sustainability concerns
	Establish an ESG assessment framework for key suppliers and implement it progressively

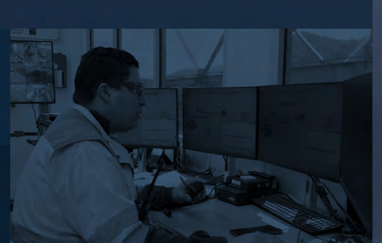
Endeavour SILVER







People

→ Safety, Health & Wellness 19
→ Engaged & Inclusive Workforce 23
→ Thriving Communities 27



Safety, Health & Wellness

The safety and well-being of our employees and contractors is our most important responsibility. To prevent injuries, illness and fatalities, we maintain a rigorous focus on safe work environments and building a risk-aware organization, where safety drives our behaviors, relationships, systems and knowledge at every level.

Te Cuido

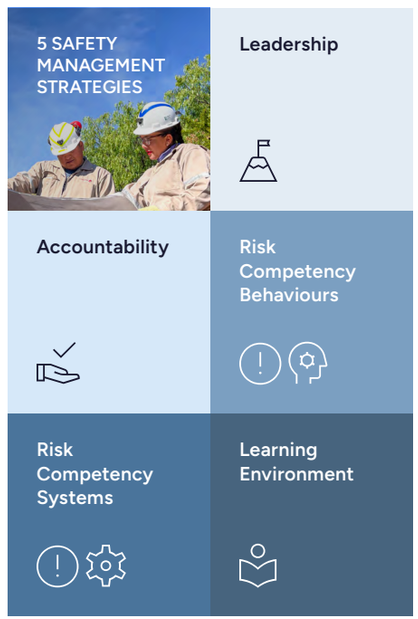
'I take care of you', a philosophy that guides Endeavour's operations



Summary of Our Approach

- Our health and safety management system encompasses strong procedures, controls and policies, including our Sustainability Policy and Human Rights Policy. Our practices align with regulatory requirements and reflect national and international best practices.
- To build a safety culture in every aspect of our operations, our "ICARE" program (Te Cuido) focuses on five main safety management strategies: leadership, accountability, risk competency behaviours, risk competency systems and learning environment.
- Employees and contractors receive ongoing training on mining-related health and safety risks, safe work procedures and best practices, recognizing and mitigating risks, the safe handling of 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 highlight 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, with particular attention to eliminating high-potential incidents and near-misses.
- On-site medical assistance is available at each of our operations and projects. Trained paramedics, brigade members, primary care clinics and emergency units respond to worker health needs and challenges appropriately and quickly.
- Complementing our occupational safety strategies, we provide benefits and resources to support the well-being of our workforce.

LEARN MORE
Our Management Approach



2025 Performance

GOALS	2025 TARGETS	2025 RESULTS*	STATUS
Strengthen safety, health and wellness for our people	Zero fatalities	One fatality	✕
	Maintain or improve Lost-Time Incident (LTI) score year-over-year	LTI rate decreased to 0.37 from 0.78 the previous year	✓
	Reduction in absenteeism rate	Absenteeism rate decreased to 1.89% from 2.02%	✓

- ✓ Target Achieved
- → Target Partially/Majority Achieved
- ✕ Target Not Achieved

* As Kolpa was acquired mid-2025, it is being progressively integrated into Endeavour's environmental goal-setting and performance systems, beginning in 2026.

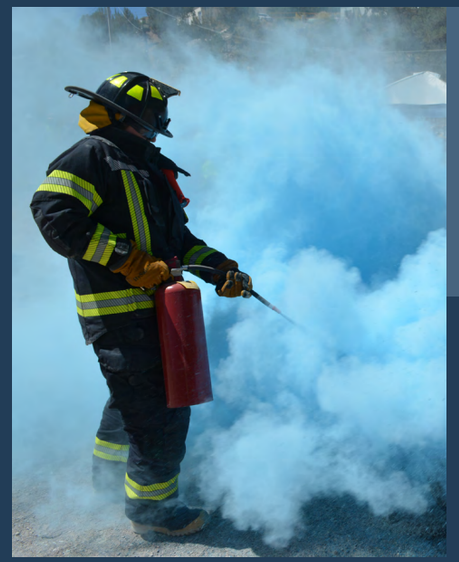
CASE STUDY

Safety Week Celebrations across Endeavour

Nearly 2,000 people – including employees, contractors, partners and family members – participated in Endeavour's annual Safety Week initiative at our Guanaceví, Terronera and Kolpa sites. We organized a variety of activities, from safety drills to awareness campaigns and video contests, to educate people on critical safety measures and highlight ways to make workplaces and communities safer.

- Guanaceví hosted a three-day fair to promote a culture of prevention and self-care in a participatory and inclusive environment. The event featured informative, recreational and educational activities, with active collaboration by key stakeholders in the field of safety.
- Terronera held a two-day event that included a vaccination campaign and training sessions on key safety topics, such as confined spaces, gas detection, working at heights and hearing protection. The national drill at the Vallarta Office took place during the same period.
- Kolpa led a three-day fair to promote a culture of prevention and self-care. Activities included a video contest reinforcing critical safety content, a leader's day focused on visible leadership, and interactive safety games. The events were attended not only by employees and business partners, but also family members.

By encouraging continuous learning, active participation and accountability, Endeavour strives to foster a safety-first mindset in all aspects of work and life.



2,000

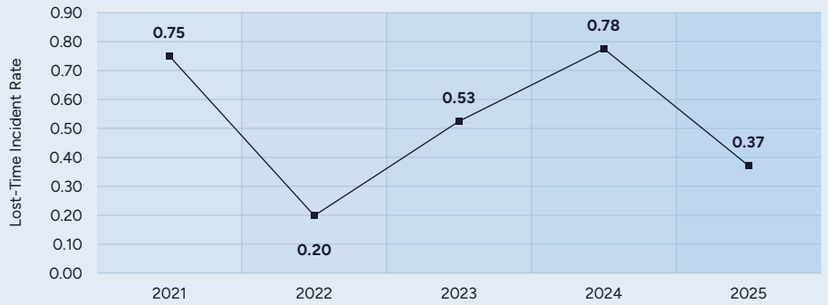
people participated in Endeavour's annual Safety Week initiative in 2025

Key Metrics

- Our Lost-Time Incident rate saw a positive reduction to 0.37, from 0.78 the previous year. A total of 12 people in Mexico sustained an injury on the job that resulted in the loss of work time, including time off to recover (2024: 25). Kolpa had an additional 10 lost time injuries in the full year of 2025. The most common incidents were injuries and trauma to the hand and wrist, muscle contractures and knee or lower leg injuries.
- The safety of all mine workers is our highest priority. We were deeply saddened by a tragic accident at our Bolañitos operation involving a contractor who was fatally injured by a rock fall while working on a raise[1]. Operations at the site were suspended for two days to conduct a thorough investigation and review safety controls. The investigation revealed that the incident resulted from a combination of failures during the execution of conventional raise work, including missed warnings and the violation or manipulation of safety barriers. To prevent recurrence, we strengthened safety procedures and training, eliminated the practice of conventional raise development and reinforced pre-operational risk assessments.
- In 2025, we provided 50,508 hours of safety training to our workforce in Mexico, representing 18 hours on average per employee and contractor. Employees and contractors must complete required safety training to work at Endeavour and comply with local regulations. In the full year of 2025, Kolpa had an additional 155,588 hours of safety training.

LEARN MORE
ESG Performance Data

LTI RATE



52%

reduction on Lost Time Injuries in Mexico

18

hours of safety training on average per employee and contractor in Mexico



ENDEAVOUR SILVER

[1] A "raise" is a vertical or steeply inclined excavation that connects one level of a mine to a higher level.

2025 Initiatives

Using Technology to Improve Medical Management

Starting in August 2025, we migrated the capture of occupational health data to MediAPP, a cloud-based platform designed to record both reactive and proactive health indicators. Data is now entered at the time of the medical consultation or activity, providing real-time access to information and eliminating the need to wait for weekly reporting cycles. The platform includes integrated dashboards and reporting tools that allow teams to quickly visualize trends and generate reports on a daily, weekly, monthly or annual basis, supporting more timely and informed decision-making.

MediAPP also improves data management and operational oversight. Access is controlled through user profiles, ensuring that individuals can view only the information relevant to their roles, while secure hosting protects sensitive personal data.

Emergency Drills

At all our sites, we carry out drills to train our people on how to respond in emergency situations. In 2025, drills covered scenarios such as fire, intoxications, spills and earthquakes. All sites have an emergency preparedness plan, and these drills provide an opportunity to test how the plans work in practice. A total of 917 people participated in the drills across all operations, including Kolpa.

Health and Safety Certification

For the fourth consecutive year, our Guanaceví, Bolañitos and León sites received the Safe and Healthy Work Environments (ELSSA) certification from the Mexican Social Security Institute (IMSS). Terronera renewed its certification in 2025.

Launched in 2022, ELSSA is a voluntary program to help companies adopt strategies and actions to reduce 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 meet its requirements through progressive workplace safety and health practices. We also renewed certification for cardio-protected spaces at Guanaceví, Bolañitos and León.

Health and Wellness Campaigns

To help protect our workforce, we led health campaigns across Endeavour's sites to promote overall wellness and illness prevention. In 2025, we conducted 19 health campaigns across all locations. We also partnered with local health departments, such as IMSS, to facilitate health screenings and awareness events for our employees. These initiatives covered topics including good nutrition, drug use and abuse prevention, infectious diseases and drowsiness disorders, among others.

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.

19

health campaigns conducted across all locations in 2025

917

people participated in emergency drills across all operations

Engaged & Inclusive Workforce

Whether our people are at a producing mine, a development project or in head office, our goal is to create engaged and inclusive workplaces. We support this through strong recruitment and onboarding practices, ongoing training, meaningful benefits and opportunities for advancement, all grounded in a people-first culture where everyone feels valued and supported to perform their best.

Plan 180

a program that supports and follows up on new team members through their first 180 days on the job



Summary of Our Approach

- To attract, retain and motivate great talent, we offer a competitive compensation and benefits program. Our onboarding program, Plan 180, supports and follows up on new team members through their first 180 days on the job to ensure their full integration.
- Employees and contractors receive ongoing training to perform their jobs effectively and safely, along with additional opportunities for professional development, including external training. Performance reviews remain a key component of our learning and development approach.
- Employee safety and health remain core priorities, supported by continuous monitoring and improvement. We also implement and actively monitor compliance with NOM-035, Mexico's regulation to promote mental health in the workplace, to foster a positive and supportive work environment at Endeavour. Learn more in the Safety, Health & Wellness section.
- As outlined in our Diversity Policy, we promote inclusion and equal opportunity, with a particular focus on gender equality and empowerment of women, including equal pay for equal work.
- Local hiring is a priority. Virtually all personnel at our operations, both in Mexico and Peru, are from within the country.
- We encourage open, two-way dialogue with our people and listen to their views through a variety of channels. We respect employees' rights to freedom of association and collective bargaining and continue to maintain positive relations with the union representing miners at all our sites.

LEARN MORE
Our Management Approach



ENDEAVOUR SILVER

2025 Performance

GOALS	2025 PRIORITIES	2025 RESULTS*	STATUS
Build a more engaged and inclusive workplace	Decrease average turnover	16.1% turnover rate (2024: 16.9%)	✓
	Maintain or increase percentage of local hiring	99% of our workforce from the country where our mines operate (2024: 99%)	✓
	Meet or exceed the mining industry percentage of women in the workforce in the jurisdiction where we operate (18.5% in Mexico[1])	15.3% in Mexico (2024: 15.5%)	✗
	Increase women in leadership positions	Women held 18.1% of leadership positions (2024: 16.5%)	✓
	30 hours of training per worker (employees and contractors) annually	36 hours of training per worker (2024: 49)	✓

- ✓ Target Achieved
- → Target Partially/Majority Achieved
- ✗ Target Not Achieved

* As Kolpa was acquired mid-2025, it is being progressively integrated into Endeavour's environmental goal-setting and performance systems, beginning in 2026.

1 CAMIMEX Data 2024 from México



Advancing Gender Equity in Mining

The Women in Mining (WIM) Seal is a recognition awarded to mining and metallurgical workplaces that implement concrete actions to promote gender equity, equality and inclusion. In 2025, Terronera received this recognition for the first time, acknowledging the initiatives implemented during the year.

At the beginning of 2025, the site team conducted a self-assessment to evaluate performance across nine areas, including compensation practices, sexual harassment prevention and the availability of adequate infrastructure and equipment for women.

The assessment helped define three priority initiatives:

1. Dedicated changing rooms and restrooms were installed in the mine operations and laboratory areas, inaugurated in November.
2. Gender-specific uniforms and personal protective equipment (PPE) were introduced following a procurement process that prioritized ergonomics, mobility, proper fit and regulatory compliance.
3. Two training sessions led by external specialists were delivered to promote a workplace free from violence and harassment.

These actions aim to help remove barriers and foster a more inclusive culture in the mining sector, supporting greater participation of women across the workforce.

Key Metrics

- Our workforce grew by more than 50% following the acquisition of Kolpa, along with increased hiring at Terronera. In 2025, there were 2,425 total employees, with 99% of our Mexico-based workforce being Mexican and 100% of employees at Kolpa being Peruvian. We are proud of our consistently high rates of local hiring across our operations.
- Turnover decreased to 16.1%, down from 16.9% in 2024. These metrics do not yet include Kolpa, as we are still integrating their HR data into our system and aligning turnover measurement criteria. The improved results reflect significant efforts to reduce voluntary turnover, including through local hiring, consideration of employees' commuting times and strengthened recruitment processes through the shortlisting and selection of three qualified candidates. The recent introduction of our six-month onboarding program, Plan 180, is also making a difference. As part of the program, a manager meets with the new employee at designated check-in dates to review progress, encourage dialogue and identify any concerns regarding fit with Endeavour. We continue to see positive results from the program in terms of new hire satisfaction, engagement and retention.
- In 2025, contractors represented 53% of our workforce, supporting our three operating mines (Guanaceví, Bolañitos and Kolpa) as well as the last stages of the construction of the Terronera mine before commissioning. This was an increase from 46.1% in 2024, which comes mainly from the greater use of contractors at Kolpa compared with our operations in Mexico.
- In Mexico, women represented 15.3% of our workforce in 2025, with 18.1% in leadership roles, up from 16.5% in 2024. Representation in our regional and Vancouver offices was higher, reaching 43% and 65% respectively. At Kolpa, women represent 6.1% of the workforce and 14.8% of leadership. Across the mining industry, female representation in Mexico is 18.5%, compared to 10% in Peru.
- In 2025, we delivered an average of 36 training hours per employee and contractor, totalling 102,911 training hours and surpassing our target of an average of 30 hours per worker. While these results are 22% lower than 2024, it is because that year we had a higher training investment in person-hours for training and upskilling driven by the pre-startup phase of Terronera and the incorporation of new areas. Approximately 50% of training focused on safety, with the remainder covering technical and soft skills.

LEARN MORE
ESG Performance Data

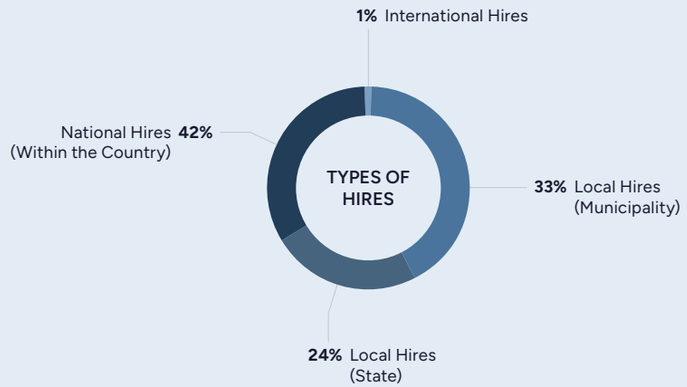
99%

of our workforce are from the country where our mines operate

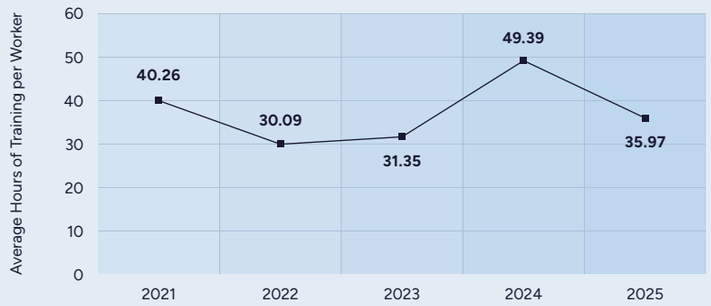
36

hours of training per worker on average

HIRING PRACTICES



AVERAGE HOURS OF TRAINING PER WORKER



2025 Initiatives

Performance Reviews

In 2025, we conducted annual performance evaluations in Mexico for 90% of all eligible salaried employees (426 total: 316 men, 110 women). In Peru, Kolpa piloted a new performance management platform, completing evaluations for approximately one-third of administrative employees (95 total: 82 men, 13 women). The process mirrors the approach used in Mexico, where employee-supervisor discussions assess performance, clarify expectations and identify improvement areas.

Digital Transformation in Workforce Management

In 2025, we progressed our digital transformation by implementing a comprehensive personnel data management system, called Buzón Web. The secure online platform improves payment processing and time tracking, including overtime. As part of this initiative, we installed biometric systems across all facilities, enhancing data reliability and overall efficiency.

Labour Strategy with Sustained Results (2023–2025)

In 2023, we developed a three-year strategic plan to strengthen alignment and engagement between Endeavour, the union and employees. Through responsible financial planning and successful negotiations, we achieved our goals by 2025, securing agreements on enhanced benefits and salary scale adjustments while reinforcing labour stability and organizational trust.

Technology Team-Building Event

In August 2025, the Information Technology and Operations (TIO) team held the second edition of TIO Fest, an annual event designed to strengthen teamwork and a shared vision across the department. The event included team-building activities focused on improving communication, trust and collaborative problem-solving. Colleagues from Kolpa also participated, contributing valuable perspectives and helping strengthen regional integration across the technology team.

TIO Fest continues to serve as an important platform for fostering professional development, strengthening connections across teams and reinforcing a collaborative culture within the organization.

Improvements in Infrastructure

In 2025, a new dining facility was inaugurated at the Terronera process plant, representing an important improvement in employee wellbeing and workplace conditions. The new space provides a clean, safe and comfortable environment where employees can enjoy their meals during the workday, along with high-quality food service offering nutritious meal options that support health and performance. This new facility complements the gym already available on site, as well as a recreational area equipped with a TV, ping-pong table and foosball.

At Kolpa, the older campsite was demolished to make way for a new facility with more capacity and improved amenities. The previous site could accommodate 90 people, while the new one will host 180. The facility will be completed in early 2026.

90%

of salaried employees conducted a performance evaluation

180

people can be hosted in Kolpa's future facility coming early 2026

Thriving Communities

We care about the social and economic well-being of our host communities that are home to our employees, their families and support our business. That's why we prioritize open, ongoing dialogue and building collaborative relationships. It's why we invest in community development and work to create positive impacts and opportunities for local people throughout the life of our mines. We consider these activities essential to being a responsible neighbour and earning our social license to operate.





Trust Line

a grievance mechanism that makes it easy for stakeholders to share feedback or raise concerns about our activities

Summary of Our Approach

- Through our Sustainability Policy, we commit to supporting local people and developing productive, long-term relationships with host communities. Our top priorities include investing in education, job skills and partnerships to support sustainable economic growth.
- 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.
- Our Social Management System guides our relationships and how we engage with community members. It sets out clear processes to address concerns, manage impacts, promote local development, build trust and follow up on our commitments.
- Our grievance mechanism, the "Trust Line," makes it easy for stakeholders to share feedback or raise concerns about our activities. We are dedicated to addressing all feedback received in a timely, transparent and objective manner.

LEARN MORE
Our Management Approach

2025 Performance

GOALS	2025 TARGETS	2025 RESULTS*	STATUS
Invest more to foster resilient and thriving communities	$600,000 invested in communities	$690,766 invested	✓
	Award 110 scholarships	110 scholarships awarded	✓

- ✓ Target Achieved
- → Target Partially/Majority Achieved
- ✗ Target Not Achieved

* As Kolpa was acquired mid-2025, it is being progressively integrated into Endeavour's environmental goal-setting and performance systems, beginning in 2026.

CASE STUDY

Strengthening Family Well-Being Through Community Engagement

In collaboration with the local NGO, Caritas Graciosas, the Kolpa site implemented the "Let's Play as a Family" (Juguemos en familia) program to create safe, inclusive spaces that promote the physical, emotional and social well-being of children in the Huancavelica region district of Peru.

The initiative combines play-based learning with active family participation to foster children's cognitive and socio-emotional development within a community setting. Through interactive activities, discussions, community campaigns and targeted support for families in vulnerable situations, the program strengthens emotional bonds and promotes the holistic development of children.

The program operates through two components:

1. Family Support: Delivers play sessions, parenting workshops, family events and home visits to strengthen child development and caregiving practices.
2. Local Management: Focuses on collaborating with local institutions to develop community campaigns that address key issues such as the prevention of violence against children, anemia and malnutrition, the promotion of reading and community events such as children's Christmas celebrations.

Results in 2025 include:

- 270 children and 175 families reached
- 761 activities delivered and 327 home visits conducted
- 15 agreements established with local institutions
- 1,694 participants engaged through community campaigns

Through this integrated approach, the program contributes to stronger family environments, improved parenting practices and greater community collaboration, supporting the long-term well-being of children.



Key Metrics

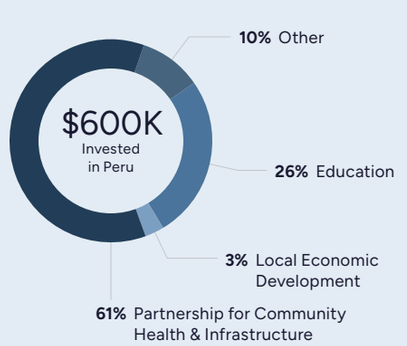
- Our community investments in Mexico and Canada totalled US$690,766, surpassing our $600,000 goal by 15%. Of this amount, 60% supported community health and infrastructure, and 18% was invested in education. Kolpa invested an additional $600,000, with 61% allocated to community health and infrastructure.
- Through our scholarships program, we awarded 110 scholarships to Mexican high school and university students in communities near our operations: 51 in Guanaceví, 44 in Bolañitos and 15 in Terronera. These scholarships help families cover tuition, transportation and student living costs. Notably, one Terronera employee chose to leave his role this year to pursue a university degree, supported by an Endeavour scholarship. Kolpa also offers a scholarship program and awarded four scholarships in 2025.
- We received 91 reports from external stakeholders through our community grievance mechanism, more than double the previous year (37 in 2024). This increase was largely driven by the integration of Kolpa, which accounted for 43 complaints, followed by Terronera with 38. The main concerns related to environmental and/or property damage, as well as compliance with community relations guidelines. We resolved 99% of the issues raised, with no significant disputes or conflicts at any of our locations. One issue remains outstanding and will be addressed in 2026.

LEARN MORE
ESG Performance Data

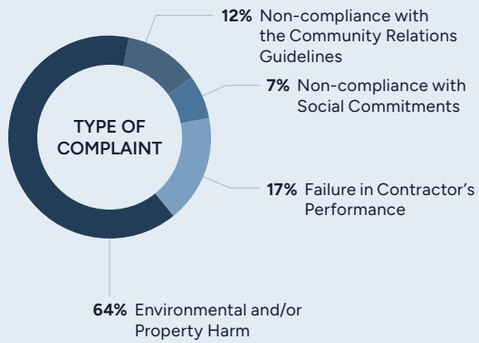
Community Complaints in 2025	Guanaceví	Bolañitos	Terranora	Kolpa	Total
No. of Complaints	6	4	38	43	**91**
No. of Complaints transferred from previous year	0	0	2	0	**2**
No. of Complaints Closed	6	4	39	43	**92**
% Resolved	100%	100%	98%	100%	**99%**
% Resolved Through Remediation	0%	0%	13%	7%	**9%**
No. of Complaints Carried Over to 2026 for Resolution	0	0	1	0	**1**

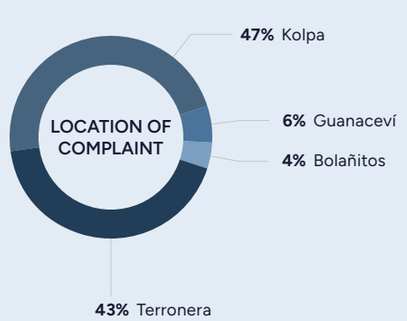
COMMUNITY INVESTMENTS BY TYPE





COMMUNITY COMPLAINT TOPICS





2025 Initiatives

Sports and Cultural Activities for Youth

Through our community houses situated near our sites in Mexico, we offered a range of sports and cultural activities for children during the school year and summer months. Programs included ballet and trick roping in Terronera, and Taekwondo in Guanaceví. These initiatives provide children in remote areas with unique, fun opportunities, while also creating touchpoints for parents to connect with the Endeavour team and learn about available programs.

Support for Entrepreneurs

In Bolañitos, through the "Training for Employment" program, we supported three local businesses in becoming operational: a nail salon, where we provided working tables and tools; a workshop, where we supplied essential tools to get started; and a small restaurant, where we supported infrastructure improvements. These businesses are now stable, enabling their owners to generate additional income and work toward establishing their ventures as primary sources of livelihood.

Community Infrastructure and Health Improvements

Community infrastructure and public health initiatives remain key priorities within our community investments, often delivered in collaboration with municipal authorities. In Guanaceví, we have worked with the municipality and the Ejido over the past two years to develop a well that will provide reliable water access for the community. Construction is now complete, and the formal transfer to the municipality will be finalized in 2026.

In Bolañitos, we continued road improvement initiatives, including street lighting, and supported public spaces such as the cemetery chapel. In Terronera, we enhanced infrastructure across several public areas, including a playground, multi-use community room, cultural centre, church and roadways. In Kolpa, we supported sports and community facilities and provided vehicles for public services.

Skills Development Opportunities

In 2025, we hosted 31 workshops and courses across our communities: seven in Guanaceví, five in Bolañitos, nine in Terronera and ten in Kolpa. These opportunities help community members gain new job skills and support personal and professional growth. Topics included carpentry, cooking, confectionery, construction and painting. A total of 381 people participated (138 male, 243 female).

Partnership with the Civil Protection Agency and the Municipality

Terronera is located in a region prone to forest fires due to dense vegetation and dry conditions. A coordinated response is critical in managing these risks. In 2025, Terronera supported emergency preparedness training for local brigades. Throughout the year, three major forest fires occurred in the region, outside our facilities; in each case, the emergency response enabled rapid containment and prevented further spread.

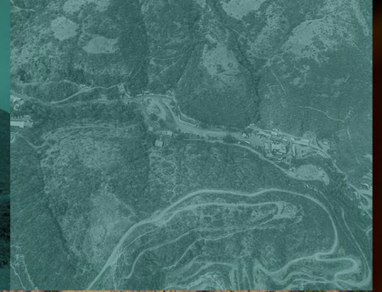
Tourism as an Alternative Income in Guanajuato

In Bolañitos, we partnered with the municipality to develop a comprehensive plan to revitalize the Sangre de Cristo Tourist Centre, with the goal of supporting profitable and sustainable operations, local economic development and cultural preservation. Initial efforts included assessing the existing infrastructure of the tourist attractions and evaluating potential visitor profiles. Based on positive findings, a pilot program was launched to train youth as local tour guides, alongside other infrastructure improvements that will be taking place in the coming years.

381

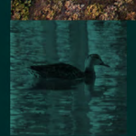
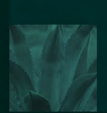
community members participated in skills development workshops that support their personal and professional growth

Endeavour SILVER






Planet

→ Tailings & Waste Management 32
→ Emissions & Air Quality 36
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Tailings & Waste Management

How we handle waste impacts the footprint of our mines. It is essential that we understand and mitigate the waste we generate to protect our people, communities and the ecosystems surrounding our projects. Mine tailings require particular care given the long-term risks they pose to environmental health and human safety. We are committed to the safe, responsible management of tailings and all forms of waste.

We provide regular training and refresher tutorials on responsible waste management for site management, staff and contractors.





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 regular training and refresher tutorials on responsible waste management for site management, staff and contractors. This is reinforced through ongoing awareness campaigns focused on waste minimization, recycling and how to safely handle hazardous materials.
- Every operation and project operates under a Waste Management Plan that covers hazardous, non-hazardous and mining waste. These plans address required training and skills, provide guidelines for regulatory compliance and emphasize continuous improvement in waste management practices.
- From collection to final disposal, waste is managed in line with applicable laws and handled by service providers authorized by relevant environmental authorities.
- We apply best practice guidelines in the design, operation and rehabilitation of our tailings facilities. Our approach is underpinned by robust, site-specific management systems, including operating procedures, technical manuals and emergency preparedness measures.
- Each year, we engage independent engineering firms to assess the safety and integrity of all our tailings storage facilities. We submit these review reports to government authorities in accordance with local regulations: annually in Mexico and quarterly in Peru.

LEARN MORE
Our Management Approach

2025 Performance

GOALS	2025 TARGETS	2025 RESULTS*	STATUS
Strengthen tailings and waste management	Align with the new Global Industry Standards on Tailings Management	Reached 85% alignment (2024: 71%)	✓
	No reportable tailings spills	No reportable spills	✓
	Tailings stability factor of 1.5 at each mine	Results pending**	Not Yet Available
	Hazardous waste intensity below 0.3 kg/tonne processed	0.28	✓
	80% waste recycling/repurposing (for hazardous waste, scrap, paper, metal, tires, wood)	73% (2024: 72%)	✗

- ✓ Target Achieved
- → Target Partially/Majority Achieved
- ✗ Target Not Achieved

* As Kolpa was acquired mid-2025, it is being progressively integrated into Endeavour's environmental goal-setting and performance systems, beginning in 2026.

** Independent stability assessments were underway at year-end; interim monitoring confirmed continued operation within approved design criteria.



85%

alignment with the new Global Industry Standards on Tailings Management



0

reportable spills

Key Metrics

- In 2025, we invested US$20.4 million in environmental activities, with a significant portion dedicated to managing tailings and waste. Of this, US$18 million supported tailings dam initiatives, including safety inspections, stability analyses, consultant advice and implementation of independent engineer recommendations. Overall, Terronera accounted for 54% (US$10.9M) of total environmental expenditures, driven by the final stages of construction and operational start-up.
- There were no significant or reportable environmental spills at any site. In Mexico, 10 small oil spills occurred (four in Guanaceví, five in Bolañitos and one in Terronera); all were contained on site. None exceeded the reportable limit of 1 cubic meter under Mexican law or posed a risk to the environment or public health. There were also no tailings dam spills at any operating mines.
- In Mexico, we produced 2,386,529 tonnes of mineral waste (2024: 1,291,846 tonnes). This includes: tailings waste of 1,122,360 tonnes (2024:774,894 tonnes) and waste rock of 1,258,229 tonnes (2024: 516,952 tonnes). The overall increase is attributable to the start of operations at Terronera. Yearly variations are influenced by the amount of processed material.
- Our Mexican operations also generated 1,584,213 tonnes of non-mineral waste (2024:1,355,561 tonnes). The increase was driven by a full year of operations at Guanaceví (which had a 15-week shutdown in the prior year due to an operational issue), as well as changes in zone works at Bolanitos, which meant further transportation and more vehicle maintenance, both major sources of hazardous waste. In Peru, Kolpa generated 318,302 kg of hazardous waste and 1.4 million kg of non-hazardous waste.
- Compared with 2024, hazardous waste intensity was 0.28 kg/tonne processed, just below our 0.3 target. An important update in 2025 is we included Terronera in the calculation following the start of production.
- Similar to the previous year, we recycled or co-processed (i.e., provided to another entity as an input for its operations) approximately 73% of our total waste in Mexico, slightly below our 80% target. The remaining 27% went to landfills for municipal solid waste disposal or incineration and treatment facilities in the case of hazardous waste. In recent years, Guanaceví has made great progress in large part due to a major educational campaign to increase recycling rates. Additionally, the site team also worked with a waste management supplier to identify recycling and reuse alternatives for final waste disposition (see case study). In Kolpa, 70% of the waste was directed to landfill or incineration last year, with the remaining 30% going to recycling/repurpose.

MORE DATA
ESG Performance Data

CASE STUDY

Targeting Waste Reduction in Guanaceví

Our people are making a measurable difference in waste reduction and creating a culture of sustainability.

With high food waste being a persistent challenge in many workplaces, in 2025 we focused on smarter food planning and management. This included a campaign encouraging employees to use or request only what they will consume. The result: organic waste dropped by 14%, from 132 to 113 tonnes.

At the same time, we launched targeted initiatives, including staff training, to improve waste separation, cut waste at the source and minimize packaging. Together, these efforts streamlined inorganic waste by 35%, from 219 to 143 tonnes, while increasing our recycling potential.

Production in Guanaceví increased by 14% while non-hazardous waste intensity dropped significantly from 1.95 to 1.27, representing a 35% reduction. It demonstrates that we can grow the business without expanding waste at the same rate.

These results highlight the impact of combining operational discipline with active employee involvement. They also reinforce that reducing waste is a shared responsibility and an important way to use resources more efficiently and improve our environmental performance.



19

tonnes of organic waste avoided through smarter food planning and management

2025 Initiatives

Alignment with Global Tailings Standard

We are committed to the safe and responsible management of our tailings storage facilities (TSFs), with a focus on stability and the ultimate goal of zero harm to people and the environment. Building on the process we started in 2023 to align with the Global Industry Standard on Tailings Management (GISTM), we made further progress last year in several areas:

- Developed standards for mine closure and dam breach analysis, both of which were under management review at the time of publication.
- Advanced the structure of our Tailings Management System, which will integrate related manuals, procedures, policies and standards under a single framework.
- Created training materials to help tailings staff understand the GISTM and align practices accordingly. An external consultant will deliver the training starting in 2026.

Also in 2026, we will develop an action plan to integrate Kolpa into our GISTM-alignment efforts and revisit earlier GISTM initiatives to ensure they capture Terronera now that it is in commercial operation.

Tailings Assessments

In line with annual requirements, independent geotechnical investigations of TSFs at Guanaceví and Bolañitos were conducted to support stability assessments. In 2025, a new technical team from the existing engineering firm was assigned and requested additional geotechnical and analytical work as part of their due diligence. At the time of publication, these analyses were in progress, and an updated stability report will be issued upon completion. Although the most recent approved stability report is dated October 2023, monitoring, inspections and the implementation of recommendations have continued since then. Tailings management remains in accordance with the design criteria and the recommendations of the Engineer of Record.

Terronera began operations in 2025 and has an independent Engineer of Record in place. Initial geotechnical assessments and monitoring programs have been established, and a formal stability report will be issued following completion of the first full assessment cycle. Kolpa also has an engineering company to conduct safety and stability reviews, with quarterly reports submitted to governmental authorities.

In 2026, we also transferred responsibility for the Bolañitos TSF to the new owners.

Waste Initiatives with Local Authorities

Over the past three years, our site teams at Guanaceví and Terronera supported local municipalities with activities related to the management and operation of sanitary landfills, including waste compaction, placement of inert materials for encapsulation, and road maintenance. Additionally, annual collaboration with local authorities continued on electronics recycling programs, through which the sites facilitate the collection and transfer of electronic waste to authorized centers for further processing.

Rehabilitation of Tailings at Guanaceví

Since 2023, we have been revitalizing the slopes of TSFs that are no longer in use. Following a successful pilot project, we expanded this work last year. To date, approximately 3 hectares have been rehabilitated, including 1.05 hectares in 2025. We prioritize planting native species because they are more resilient and better suited to local conditions and help support long-term ecological balance.

We partner with local authorities to address waste management issues.

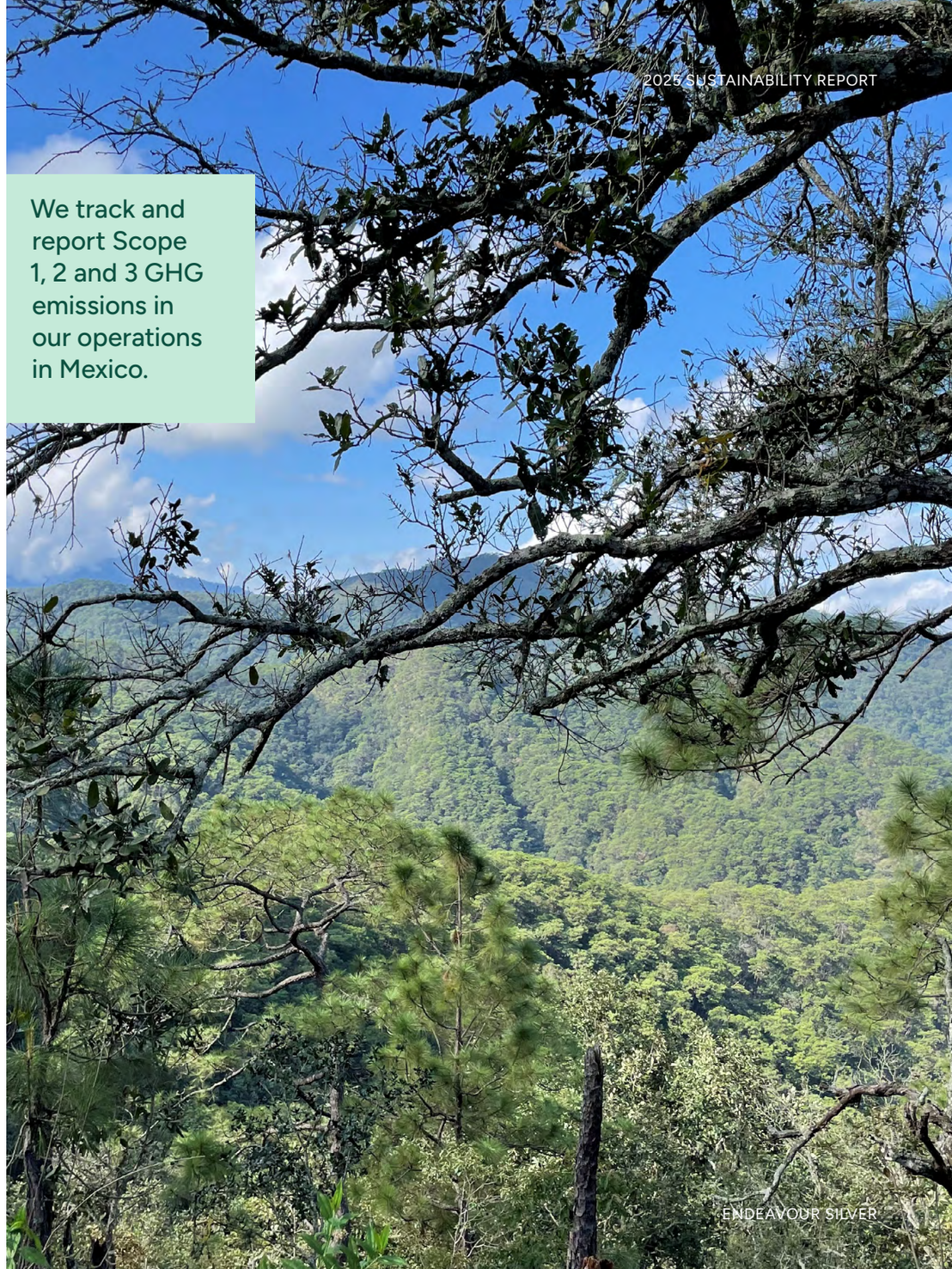
Emissions & Air Quality

Monitoring, managing and mitigating greenhouse gas and other emissions from our operations is part of our commitment to sustainable development. These efforts matter to the communities where we work and help us optimize our performance and energy efficiency.

Summary of Our Approach

- Endeavour maintains an Environmental Management System (EMS), aligned with ISO 14001, with controls and monitoring processes in place at each site.
- We track and report Scope 1, 2 and 3 greenhouse gas (GHG) emissions across our operations with diesel and electricity consumption as our primary sources. We are committed to reducing emissions intensity and enhancing energy efficiency through continuous improvement initiatives.
- We monitor air quality and atmospheric emissions from stationary, non-stationary and fugitive sources across our operations, including refinery stacks. Monitoring (PM and TSP) is conducted by an accredited external laboratory at least annually, and more frequently where required by regulation.
- We use a range of mitigation measures such as dust suppression, enclosed conveyors, controlled blasting and improved fuel efficiency.

LEARN MORE
Our Management Approach



We track and report Scope 1, 2 and 3 GHG emissions in our operations in Mexico.

2025 Performance

GOALS	2025 PRIORITIES	2025 RESULTS*	STATUS**
Mobilize action to reduce our carbon footprint	Maintain emissions intensity below 0.080 tCO_2e/tonne processed at operating sites	0.079 tCO_2e/tonne (2024: 0.069)	✓

- Target Achieved
- Target Partially/Majority Achieved
- Target Not Achieved

* As Kolpa was acquired mid-2025, it is being progressively integrated into Endeavour's environmental goal-setting and performance systems, beginning in 2026.

** It is important to note that across energy, emissions and water metrics, year-over-year increases primarily reflect the addition of Terronera as a new operating asset rather than deterioration in underlying operational efficiency.



0.079

tCO_2e/tonne emissions intensity at our operating sites in Mexico

Key Metrics

GHG Emissions

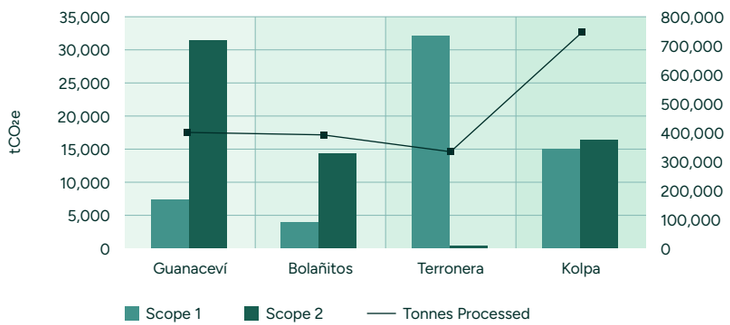
- For our operating sites in Mexico (Bolañitos, Guanaceví and Terronera), Scope 1 and 2 GHG emissions totalled 89,576 tCO_2e, nearly double the previous year's total, primarily due to the start of production at Terronera. Diesel accounted for 47% of these emissions, while electricity contributed 52%. The increase is largely driven by Terronera's present reliance on diesel-powered generators, which alone accounted for 34% of total diesel emissions. In Peru, Scope 1 and 2 GHG emissions at Kolpa totalled 31,613 tCO_2e, with electricity contributing 52% of emissions and diesel accounting for nearly 47%.
- In our Mexican operations, Scope 1 and 2 emissions intensity rose from 0.069 tCO_2e/ tonne processed in 2024 to 0.079 in 2025. This rise is attributable to Terronera, which completed construction and transition to commissioning and commercial production in 2025. At the site level, emissions intensity fell slightly by 6% at Guanaceví but increased by 12% in Bolañitos.
- In Mexico, our Scope 3 emissions totaled 50,801 tCO_2e. This is the first year that Terronera has been included in the calculation, resulting in a significant increase compared to previous year. In addition, emission factors were updated based on the most accurate data available. Kolpa is expected to begin tracking Scope 3 emissions in 2026.
- In 2025, total energy consumption across Guanaceví, Bolañitos and Terronera was 56% higher than the previous year, and associated energy intensity increased by 7.5%. Again, the increases are attributable to Terronera's inclusion in our energy reporting. Of our total electricity consumption in Bolañitos, 13.9% comes from renewable sources through our contract with the Mexican electrical utility Comision Federal de Electricidad (CFE).
- Since Guanaceví exceeds the threshold established by Mexico's climate change legislation, the site must undergo a verification process every three years. This verification was successfully completed in 2025 with no major observations. Terronera is expected to surpass the threshold in full production and be subject to verification.

Air Quality

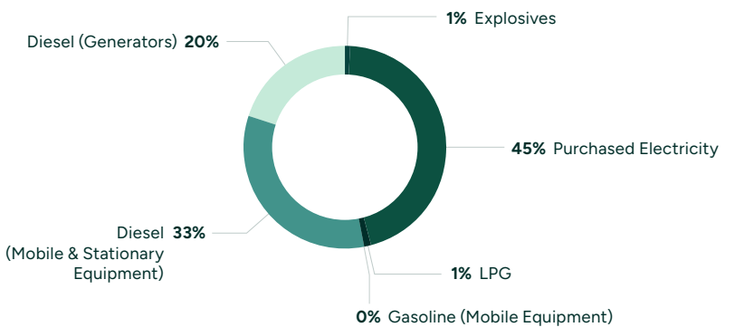
- We measure air pollutants (non-GHG emissions) in two ways. The first is based on estimates of our fuel consumption and material processing data, which allow us to calculate emissions of CO, NOx, SOx and particulate matter. The second approach involves direct measurement of emissions from stationary sources that have stack emissions. Guanaceví and Bolañitos maintained emission levels consistent with levels reported in 2024. For Terronera, this is the first year we present air quality data.
- For direct stack emissions measurements, particular matter is analyzed by an external laboratory. In addition, we conduct ambient air quality monitoring in areas surrounding our operations to ensure pollutant levels remain within acceptable limits for nearby communities. Mercury and lead concentrations are also measured by an external laboratory. This year, we are also reporting Persisten Organic Pollutants (POPs), Volatile Organic Compounds (VOCs), and Hazardous Air Pollutants (HAPs for the first time. These values are estimated using established emission factors.

MORE DATA
ESG Performance Data

SCOPE 1 & 2 EMISSIONS – ALL SITES



BREAKDOWN OF ENERGY SOURCES – ALL SITES



2025 Initiatives

Emissions at Kolpa

For the first time, Kolpa tracked and reported Scope 1 and 2. Like our Mexican operations, Kolpa follows the GHG protocol and the IPPC guidance. For Peru, the main sources of energy and emissions are electricity followed by diesel. They will start tracking Scope 3 emissions in 2026.

Natural Gas at Terronera

Since the project's original design, Terronera has intended to run on natural gas. However, diesel has been used throughout the construction, commissioning and initial production stages. We expect to transition from diesel to natural gas in 2026. As natural gas is a low-carbon fuel, this transition is expected to reduce hydrocarbon, CO, NOx, and GHG emissions.

Energy Savings in Guanaceví

Since Guanaceví implemented a STATCOM system in 2024, the electrical device has helped optimize energy and productivity at the mine, achieving approximately 8% energy savings, based on site-level power consumption and production data, despite having 14% increased production. The main role of a STATCOM system is to stabilize electrical systems from voltage fluctuations and enhance power quality, particularly when heavy equipment starts up.

8%

energy savings last year despite having 14% increased production in Guanaceví

CASE STUDY

Terronera and Pitarrilla Adopt Air Quality Management Plan

In 2025, we created an Air Quality Management Plan for Terronera and Pitarilla. The plan focuses on protecting workers, surrounding communities and local biodiversity by monitoring and managing key air quality parameters, such as PM10 and PM2.5.

The plan is designed to be regularly reviewed throughout the project's life cycle and updated as the project advances and new monitoring data becomes available.

As part of the plan, last year we invested about $300,000 in air quality monitoring equipment, the BAM-1020 Beta Attenuation Mass Monitor, for Terronera and Pitarrilla to measure ambient concentrations of particulate matter (PM10 and PM2.5) in real time.

The system automatically records airborne particulate concentrations by drawing ambient air through a filter tape and measuring particle mass using beta ray attenuation, providing accurate and reliable data for dust management and regulatory compliance.

The BAM-1020 is designated by the U.S. Environmental Protection Agency (EPA) as a Federal Equivalent Method (FEM) for PM10 and PM2.5 monitoring and is also compliant with European air quality standards, reinforcing the reliability and credibility of the data collected. Its continuous operation, remote monitoring capability and integrated data logging will allow us to identify trends, validate control measures and respond proactively to changes in air quality across the sites. The system will be fully operational in 2026.



$300K

invested in air quality at Terronera and Pitarrilla as part of the Air Quality Management Plan

Water & Biodiversity

As water scarcity and biodiversity loss remain as global challenges, it is vital that we use effective practices to protect local ecosystems from the environmental impacts of our mining activities. We strive to manage our sites responsibly and transparently, contributing positively to our host communities and safeguarding local wildlife and plants.



All operating sites have a Fauna and Flora Management Plan.



85%+

water recycling rate per year

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 and Kolpa are located in regions classified as low-medium water stress, while Bolañitos and Terronera are in higher water risk ranges.[1]
- We aim to minimize our impact on local water resources through effective stewardship. Water recycling is central to our approach, with recycling rates at our sites consistently exceeding 85% each year. To mitigate pollution risks associated with discharge and runoff from our mine sites, we use diversion systems, containment ponds, groundwater pumps, sub-surface drainage systems, water treatment plants, and barrier solutions.
- To identify endangered or at-risk flora or fauna, our site teams have conducted environmental impact assessments guided by applicable regulations[2] and the "mitigation hierarchy" (a framework used to manage the impacts of development on nature). These assessments confirmed that none of the sites are located within areas designated as critical habitat under applicable assessments.
- All operating sites have a Fauna and Flora Management Plan and, except for Kolpa, maintain a nursery to grow native flora. Through our reforestation and restoration program, we replenish land impacted by our mining activities.

LEARN MORE
Our Management Approach

1 Based on the World Resources Institute's (WRI) Aqueduct Water Risk Atlas.

2 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 local regulations in the countries were we operate.

2025 Performance

GOALS	2025 PRIORITIES	2025 RESULTS*	STATUS**
Elevate stewardship of water and biodiversity	Maintain intensity of shared water consumption below 0.45 m^3/tonne processed	0.43 m^3/tonne (2024: 0.28)	✓
	Process water recycling rate above 85%	87.6% water recycling rate (2024: 87.8%)	✓
	Complete restoration programs with a target of 40,000 trees	72,756 trees planted in Mexico (2024: 52,093 trees)	✓

- ✓ Target Achieved
- → Target Partially/Majority Achieved
- ✗ Target Not Achieved

* As Kolpa was acquired mid-2025, it is being progressively integrated into Endeavour's environmental goal-setting and performance systems, beginning in 2026.

** It is important to note that across energy, emissions and water metrics, year-over-year increases primarily reflect the addition of Terronera as a new operating asset rather than deterioration in underlying operational efficiency.



CASE STUDY

Technology for Good: Improving Biodiversity Monitoring & Conservation

Biodiversity conservation is more important than ever. At Endeavour, we are using tech innovations to improve environmental monitoring and protect natural ecosystems around our mines.

Satellite imagery and geographic information system (GIS) tools, specifically ArcGIS Pro, help us track vegetation and wildlife habitat conditions and trends around our project areas over time, and any changes that have occurred.

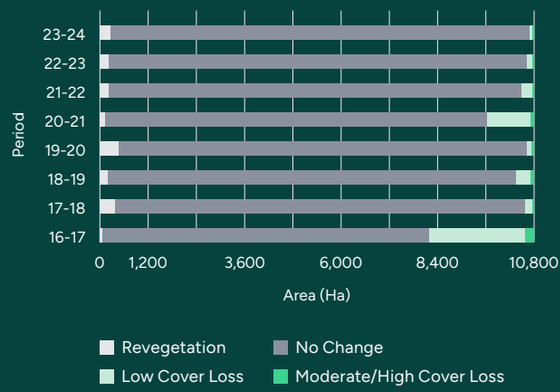
Through remote sensing analysis, we apply vegetation health indicators such as the Normalized Difference Vegetation Index (NDVI), which measures the density and condition of healthy vegetation, and the Normalized Burn Ratio (NBR), which helps identify areas affected by fire or vegetation loss. By comparing these values over time using the Differenced Normalized Burn Ratio (dNBR), we can detect areas of deforestation, revegetation and changes in land cover.

Our tracking over 2022–2024 revealed a positive development: revegetation outpaced vegetation loss and burned areas declined significantly compared to earlier years.

Key habitats such as oak forest, mixed pine-oak forest and tropical deciduous forest emerged as the most ecologically significant due to their high fauna presence.

With these findings, we have defined 2024 as our baseline year for ongoing biodiversity monitoring and management. From here, we will continue to use tech and data to track trends, guide action and strengthen conservation outcomes.

STUDY AREA COVER CHANGE



Key Metrics

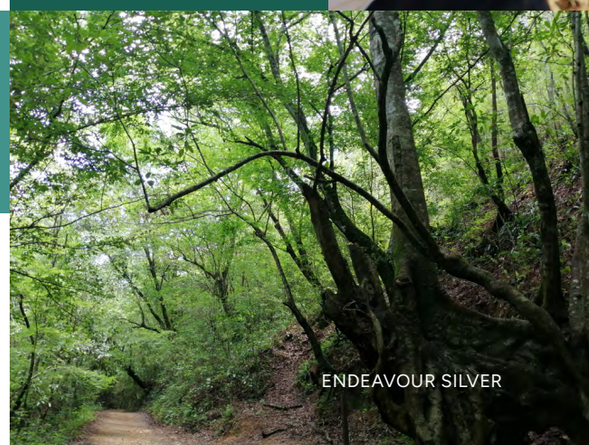
- Our total water consumption last year (excluding Kolpa) was 4 million m³, a 37% year-over-year increase (2024 = 2.92 million m³). The rise was driven by the start of operations in Terronera, where water consumption increased from 39,000 m³ to 865,000 m³. Water data from Kolpa is not yet included, as we are currently integrating and standardizing our measurement and reporting criteria for water extraction, consumption and discharge to ensure comparability and reliability. We will include Kolpa's water metrics in future reporting.
- The intensity of freshwater consumption per tonne processed grew by 53% compared to 2024, from 0.28 to 0.43 m³/tonne. The increase was primarily driven by two factors. First, Guanaceví and Bolañitos were recovering from the 2024 drought, which required higher-than-normal water withdrawals in 2025. Second, at Terronera substantial water withdrawals were needed to fill the system in preparation for commercial production start-up in October 2025. This water will remain within the operational circuit and be continuously recycled. We expect water consumption to return to historic levels once a full year of production at Terronera is reflected.
- Our sites achieved an 88% recycling rate last year, beating our target of 85%, with 3,516,149 m³ 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 12.9 million m³, up from 9.4 million m³ the previous year. Reported water discharge volumes include mine dewatering flows and do not represent consumptive water use. The biggest water discharge occurred at our Guanaceví complex: virtually all the discharge was tillage water (water extracted from the mine as new areas are explored), while a very small amount were discharges to third parties. As Guanaceví 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 and keep it dry. In Terronera, we had discharges for 629,028 m³, all from tillage water.
- In 2025, we carried out reforestation and land rehabilitation to offset mining impacts. This included planting 72,756 trees across 40 hectares, with a survival rate of 79%. Most of the land rehabilitation took place in Terronera, in line with the Environmental Impact Assessment requirements. Rehabilitation is generally done outside the project footprint, as all impacted land remains in use. We use plants from our own nurseries and prioritize species that have ecological value to help restore natural vegetation.
- In Terronera, 24.6 hectares of land were disturbed in 2025 (mostly in areas that were already affected to some extent by previous rain-fed farming and extensive livestock grazing), including for roads and a parking area, as we completed site construction. These lands were already affected to some extent by previous rain-fed farming and extensive livestock grazing. Guanaceví had 3 hectares of land disturbed for the preparation of a new waste rock dump. There was no new land disturbed at Kolpa and Bolañitos last year.
- All sites remained in compliance with applicable water and biodiversity regulations, and all environmental permits remained current.

MORE DATA
ESG Performance Data



72,756
trees planeted with a survival rate of 79%

40
hectares of land were reforested



ENDEAVOUR SILVER

2025 Initiatives

Celebrating Environment & Earth Day

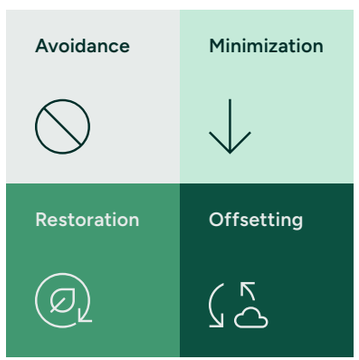
All our sites carried out diverse activities to celebrate Environment and Earth Days:

- Terronera: In partnership with the Ejido of Santiago de los Pinos, we held a clean-up day at La Bufa, a natural viewpoint and regional landmark. This effort helped restore a valued community space and strengthened collaboration with the local ejido.
- Guanaceví: We ran an electronics recycling campaign and donated oak trees for reforestation. We also collected used tires from the community to ensure they go to a proper final disposition and do not end up thrown away in roads or hills.
- Bolañitos: We carried out a reforestation initiative using local species such as oak and cacti, and hosted workshops on environmental conservation.
- Kolpa: We ran a series of contests where employees and contractors were invited to participate. Those included a nature photography contest, a drawing contest and an environmental innovation project contest. We also ran a clean-up and a recycling campaign.

Biodiversity Management Plan

In Terronera we updated the Biodiversity Management Plan (BMP) using insights from recent biodiversity monitoring conducted across the regional environmental system. This update ensures that trends in habitat change are incorporated into the continuous improvement of the plan through a strategic and actionable framework designed to conserve, restore, and monitor ecological resources while prioritizing in accordance to the mitigation hierarchy (avoidance, minimization, restoration, and offsetting). We are working on the development of strategies to rehabilitate affected areas and improve degraded habitats.

4 STEPS OF THE MITIGATION HIERARCHY FRAMEWORK



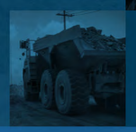
All our sites commemorate Environment and Earth Day through different activities.



Endeavour SILVER














Business

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→ Ethical Culture 49
→ Supply Chain 54



Governance & Risk Management

Effective, efficient and transparent governance, anchored by strong leadership, is critical to maintaining stakeholder trust and fostering Endeavour's long-term success. For us, it includes proactively managing sustainability-related risks and opportunities spanning all aspects of our mining business.



Risks are documented, tracked and updated using an Enterprise Risk Register and reported to the Board at least annually.

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: the Audit Committee, Compensation Committee, Corporate Governance and Nominating Committee, and Sustainability Committee. The latter two oversee Endeavour's sustainability framework and related decision-making. The Audit Committee provides ongoing, rigorous oversight of ethics and compliance matters, including the identification and management of material compliance and fraud risks.
- Compensation of the management team is tied to production and sustainability goals. In particular, environmental and safety criteria are incorporated into annual bonus criteria.
- We use a merit-based system for our Board and workforce. Directors, management and employees are hired and promoted based on their skills, experience and contributions. Our Diversity Policy guides our efforts to increase diversity throughout the Company, including at the Board level.
- Risk management is embedded in our organizational structure and staff responsibilities. We conduct ongoing risk management analyses to identify, assess and manage risks, including sustainability-related risks, that could materially impact our business. These risks are documented, tracked and updated using our Enterprise Risk Register, and reported to the Board at least annually.

LEARN MORE
Our Management Approach

OUR BOARD COMMITTEES

Audit Committee	Compensation Committee
Sustainability Committee	Corporate Governance and Nominating Committee

2025 Performance

GOALS	2025 TARGETS	2025 RESULTS*	STATUS
Have strong corporate governance and good risk management	Maintain representation of women on the Board of Directors	43% women directors	✓
	Maintain and use the Enterprise Risk Register	Continued to apply the Register to address risks. Engaged an external consultant to help update the Register to reflect evolving risks in our current environments.	✓
	Integrate the new Kolpa mine into Endeavour's sustainability approach and plans	In progress	→

- ✓ Target Achieved
- → Target Partially/Majority Achieved
- ✗ Target Not Achieved

* As Kolpa was acquired mid-2025, it is being progressively integrated into Endeavour's environmental goal-setting and performance systems, beginning in 2026.



43%
of directors are women



Key Metrics

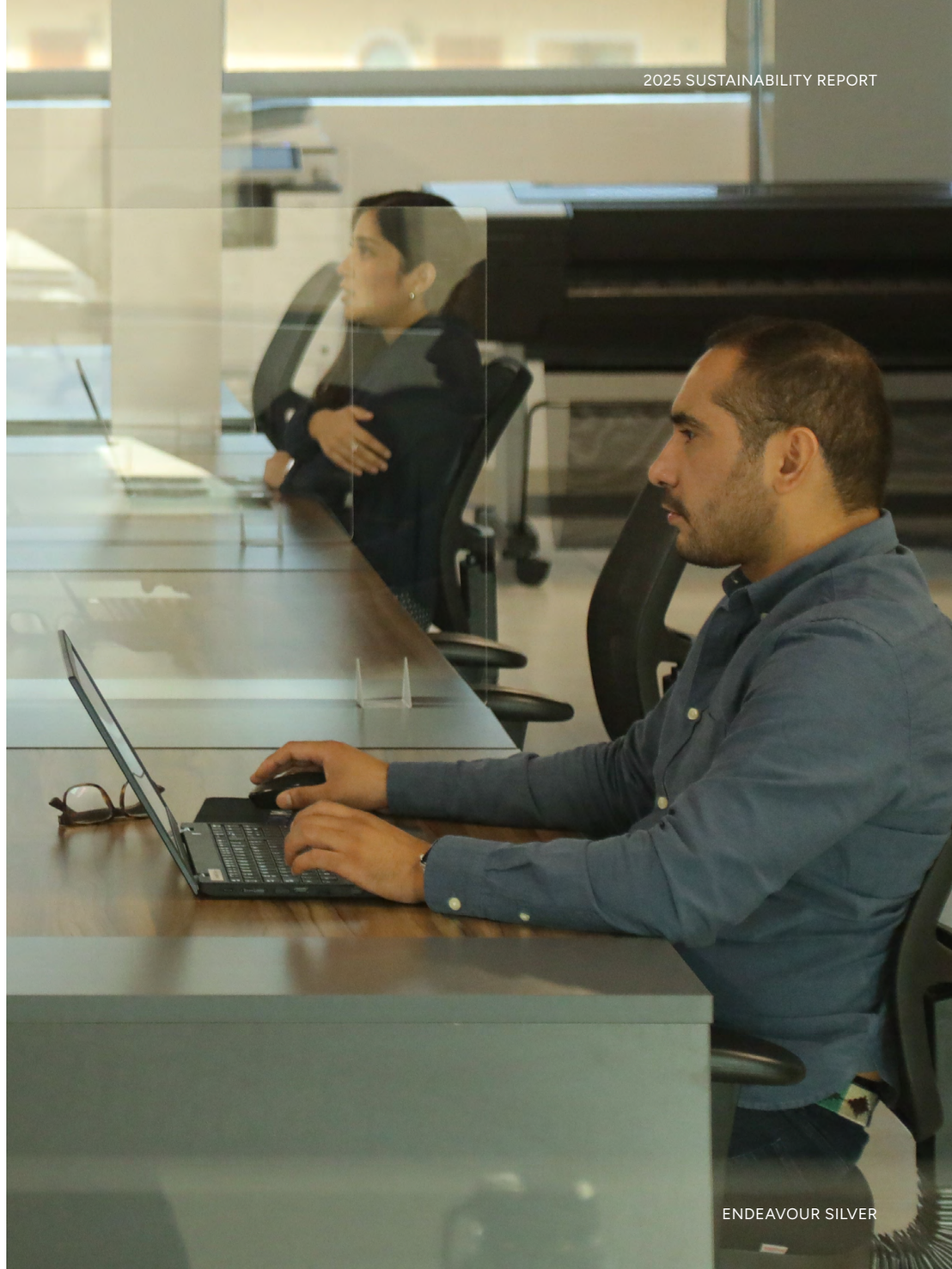
- Six of the seven Board members were independent as of December 31, 2025.
- At year-end, women comprised 43% of our Board of Directors (3 of 7 members), and the Board included one director of Latino background.
- In 2025, Endeavour did not make political contributions, engage in lobbying activities or receive any government financial assistance.

MORE DATA
ESG Performance Data

Endeavour Board of Directors 2025*

Total Number of Members 7	Number of Independent Directors 6	Number of Female Directors 3
Code of Conduct for Directors Yes	Sustainability Monitoring by the Board Yes	

* as of December 31, 2025



ENDEAVOUR SILVER

2025 Initiatives

Terronera Special Committee

During the year, the Terronera Special Committee ("TSC") continued to provide independent oversight and management support for our Terronera project through the construction and commissioning stages. The TSC visited the site in March and November to confirm safety and readiness for mine commissioning - the last critical phase prior to achieving commercial production, which was announced on October 1, 2025.

Board Education

Every year, we ensure that the education program for Board members and leadership covers emerging and relevant topics, including sustainability-related themes. In 2025, for example, the full Board completed an externally facilitated cybersecurity course. This course built on the initial training provided in 2024 and focused on the threat and impact of cybersecurity breaches, mitigation strategies and scenarios exploring how the Company would respond to a potential cybersecurity breach.

AI Training for Management

Today's global economy is being reshaped by the rapid rise of artificial intelligence (AI) and other advanced technologies. To better understand the strategic use and value of AI in modern mining and business more generally, management staff had access to a comprehensive 10-hour training program.

Delivered online, the program combined shared learning sessions with tailored, role-specific instruction and introduced Microsoft Copilot, the AI tool licensed for use by Endeavour, within our existing technology and security environment to support day-to-day activities. To guide its responsible use, we also implemented and rolled out Generative AI usage policies and procedures.

Crisis Management Response Protocols

In 2025, we enhanced our CMR protocol to give our teams better tools to prevent crises, make decisions, take action and communicate effectively during a crisis. We also strengthened our CMR governance structure by clarifying roles and responsibilities to support agile and coordinated responses. Implementation of the updated protocol will continue in 2026.

Risk Register Update

Following an overhaul of our Enterprise Risk Register two years ago, we worked with an external consultant in 2025 to update the Register to ensure it remains relevant and effective in light of new business developments and the changing external environment. The process included:

- Evaluating strategic pillars to ensure alignment with enterprise risks
- Interviewing stakeholders to identify the Company's top strategic risks
- Prioritizing these risks using the "Impact versus Likelihood" framework
- Reviewing key controls to manage our top risks

Senior Management reviewed and approved the proposed updates to the Register. These updates were reported to the Board of Directors in December 2025 and are reflected in the Risks section of our MD&A.

10 hour

comprehensive online training program on AI tools that support day-to-day activities



Ethical Culture

We're fixated on building a workplace culture that attracts and inspires great people. That starts with strong ethics. We prioritize ethical decision-making, accountability and the highest standards of integrity and care every day. These foundations support our mission of being a leading silver producer that earns the trust of our employees, communities, partners and shareholders.

All employees and contractors are required to complete an annual ethics and anti-corruption training covering our Code of Business Conduct and Ethics.





Summary of Our Approach

- Serving as the cornerstone of our ethical framework, our Code of Business Conduct and Ethics (the "Code") sets the essential standards we expect all employees and those doing business with us to uphold. It guides our interactions and relationships with each other and our stakeholders.
- Our Anti-Bribery and Anti-Corruption Policy complements the Code, articulating a zero-tolerance stance on all forms of corrupt practice.
- Defining "The Endeavour Way" of doing business, our five core values are Integrity, Care, Attitude, Reliability, and Excellence (ICARE).
- We respect fundamental human rights in our workplace and communities, and we expect the same of our suppliers. Our commitment is embodied in our Human Rights Policy, the Code, Diversity Policy and Sustainability Policy.
- All employees and contractors are required to complete annual ethics and anti-corruption training covering our Code, related policies and legal requirements.
- Our Whistleblower Policy explains how concerns can be raised and outlines the protections in place for whistleblowers. We offer multiple channels to voice concerns, including Endeavour's Trust Line. This independent, online platform allows employees and external stakeholders to anonymously report potential accounting irregularities, workplace concerns or other misconduct, without fear of retaliation.
- Our Supplier's Standards of Conduct sets out the ethical, labour, human rights, safety and environmental standards expected of our suppliers and business partners.

LEARN MORE
Our Management Approach

2025 Performance

GOALS	2025 TARGETS	2025 RESULTS*	STATUS
Maintain and inspire an ethical culture	Require all contractors to complete ethics and anti-corruption orientation (onboarding)	100% of our contractors went through onboarding, where they received training on ethics and anti-corruption	✓
	Resolve cases in less than 30 days from first contact to resolution	28 days average resolution time	✓

- ✓ Target Achieved
- → Target Partially/Majority Achieved
- ✗ Target Not Achieved

* As Kolpa was acquired mid-2025, it is being progressively integrated into Endeavour's environmental goal-setting and performance systems, beginning in 2026.



28 days
average case resolution time



100%
of contractors went through onboarding

Key Metrics

- During 2025, 100% of directors, managers and employees completed either a Code orientation or refresher training to strengthen understanding of our workplace standards and expected behaviours. Our business partners, including vendors and contractors, also completed this training.
- Reports to the Trust Line increased slightly to 44, from 42 the previous year. These results do not include Kolpa (see below). All concerns reported through the Trust Line are reviewed and addressed through the Grievance Mechanism Protocol. The most common types of confirmed complaints involved not following internal policies (34%), workplace mistreatment or harassment (25%), and non-compliance with labour laws (18%). Of note, two complaints of sexual harassment were reported: one was dismissed due to insufficient evidence and the other resulted in the individual losing their job. On average, cases were resolved within 28 days, compared with 27 days in 2024. The majority of reports (61%) involved Terronera, which moved from the last stages of construction to initial start-up of operations, a transition that likely contributed to the higher number of complaints.
- The newly acquired Kolpa mine will begin using Endeavour's Trust Line in 2026. During 2025, it continued to use its own existing reporting system, which operates similarly to the Trust Line. There were 10 reports received at Kolpa, four of which involved allegations of sexual harassment; all were dismissed due to insufficient evidence or lack of follow up from the reporter.
- Our sites reported no incidents of fraud, bribery, corruption or child labour in 2025

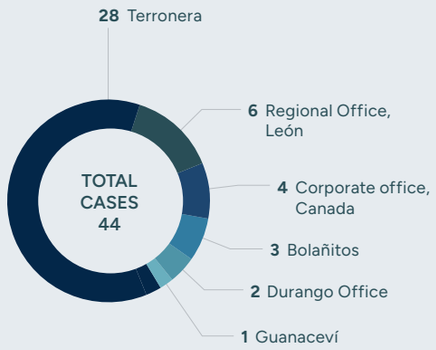
MORE DATA
ESG Performance Data

REPORTS RECEIVED THROUGH ENDEAVOUR'S TRUST LINE

NUMBER OF CASES BY TYPE



NUMBER OF CASES BY LOCATION



REPORTS RECEIVED THROUGH KOLPA'S GRIEVANCE SYSTEM

NUMBER OF CASES BY TYPE



53
grievances reported across all sites



2025 Initiatives

Security and Human Rights Training

In 2025, we continued working with the Human Rights Commission of the Government of Guanajuato and our security contractor to deliver security and human rights training to our entire security staff at our Bolañitos facilities. A total of 39 people received the training.

In Terronera, we established a formal training program with ongoing monthly sessions. Topics covered inclusion and discrimination, human rights in relation to environmental matters, and community-related human rights issues. An average of 20 people participated each month. Guanaceví and Kolpa received human rights coverage through our regular Code of Conduct training; however, they did not receive any additional security and human rights–specific training last year.

Policy Review

In August 2025, the Board reviewed all corporate policies as part of its annual process. During this review, the Board updated the Diversity Policy to clarify that it aims to strengthen its capabilities by maintaining diversity among Board members, committees and leadership roles. Appointments continue to be based on merit, with diversity considered when assigning leadership roles on the Board and its committees.

Ethics Training

We continually emphasize and reinforce the importance of strong ethics to Endeavour's reputation and success. In 2025, as in prior years, we delivered ethics training covering relevant topics such as compliance with laws and regulations, avoiding conflicts of interest, protecting company assets, environmental stewardship, respect for human rights and Indigenous peoples, workplace health and safety, and reporting potential Code violations.

All existing employees (100%) completed a refresher module designed to keep ethical decision-making top-of-mind. New employees, including the workforce at Kolpa, received comprehensive onboarding training on ethical principles and key policies. Our Mexican non-union staff completed the training through our online training platform launched last September, while union staff used a paper format, with an online version planned for 2026. With Kolpa coming on board last year, its management team undertook a major effort to ensure that all employees at the site received thorough training and were fully integrated with Endeavour's Code and policies.

In addition, many professional staff maintain designations (such as the CPA) that require annual ethics training administered and monitored by their respective professional standards bodies.

Building Awareness of How to Report Concerns

During the year, we continued to promote the Trust Line so stakeholders know where and how to raise feedback and concerns. For example, we updated and displayed posters about the Trust Line in all common areas at the sites.

We strengthened our investigation and resolution process through an update to the Grievance Mechanism Protocol in 2025. Reports are received by the Business Ethics Advisor and assigned for investigation to the appropriate individual in accordance with established guidelines. The updated guidelines improve consistency and transparency while reducing the risk of inappropriate case handling. Investigations and resolutions are generally managed at the site level, with final decisions reported back to the Business Ethics Advisor to ensure proper case closure.

The Business Ethics Advisor has regular, direct and unfettered access to the Board of Directors to ensure that should any concerns regarding the executive team be raised through the Trust Line, these are reported accurately to the Company's top level.

The updated Protocol will be implemented at Kolpa in 2026.

100%

of all existing employees completed a refresher module on ethics

100%

of security staff in Bolañitos received security and human rights training

I C A R E OUR VALUES

Integrity

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



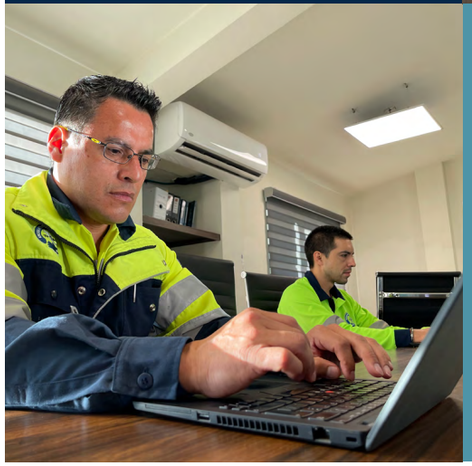
Care

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.



Supply Chain

The strength of our supply chain underpins our ability to operate and grow. We depend on a resilient, flexible network of suppliers to support our mining activities, add value to our Company and help us navigate changing conditions. That's why we aim to build strong relationships and partner with stable, well-managed and responsible suppliers.

Summary of Our Approach

- We expect all suppliers to follow our Supplier Standards of Conduct, which set out requirements for safety and health, human rights, labour conditions, environmental responsibility, business conduct and anti-corruption. We work closely with our supply chain to ensure compliance.
- In addition to 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 policy on Procurement and Contracts.
- We prioritize using suppliers from within the country for nearly all of our Company's procurement needs, helping ensure our operations contribute to local and national economic development.
- Endeavour works with independent and trusted artisanal miners in the Guanaceví and Kolpa communities to source mineralized material for our production process. This approach helps promote income generation and economic development in the region.

LEARN MORE
Our Management Approach

We prioritize using suppliers from within the country for nearly all of our Company's procurement needs, helping ensure our operations contribute to local and national economic development.



ENDEAVOUR SILVER

2025 Performance

GOALS	2025 TARGETS	2025 RESULTS*	STATUS
Build a sustainable supply chain	Maintain local and national procurement above 90% of total procurement	92% of our procurement was sourced from Mexico (34% from the state and 58% from other states).	✓
	One workshop per year to strengthen the institutional capacity of local suppliers at operating sites	8 workshops delivered across all sites in Mexico	✓

- ✓ Target Achieved
- → Target Partially/Majority Achieved
- ✗ Target Not Achieved

* As Kolpa was acquired mid-2025, it is being progressively integrated into Endeavour's environmental goal-setting and performance systems, beginning in 2026.

CASE STUDY

Strengthening Local Supplier Capacity

As part of our sustainability work, we deliver training programs through our community centres to strengthen local capabilities and increase local sourcing. These programs focus on developing practical skills aligned with operational needs, particularly in services that are not readily available in the community.

By building these capabilities locally, we create opportunities for participants to provide services to Endeavour or within their own communities, while also helping to ease local employment pressure. Several participants have begun offering these services independently, representing early steps toward local entrepreneurship.

Community training in 2025:

- In Guanaceví, our workshops included appliance repair, air conditioning installation and bread making.
- In Terronera, training focused on hygiene and food services.
- In Bolañitos, workshops covered basic construction, handling epoxy resin, sewing and tailoring, and tourism.
- In Kolpa, we delivered a cooking and baking course, as well as an animal health campaign among alpaca ranchers.

8

community workshops delivered across all sites in Mexico

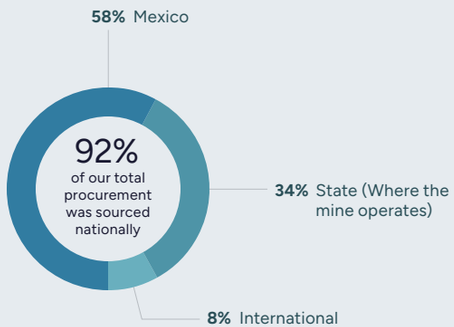


Key Metrics

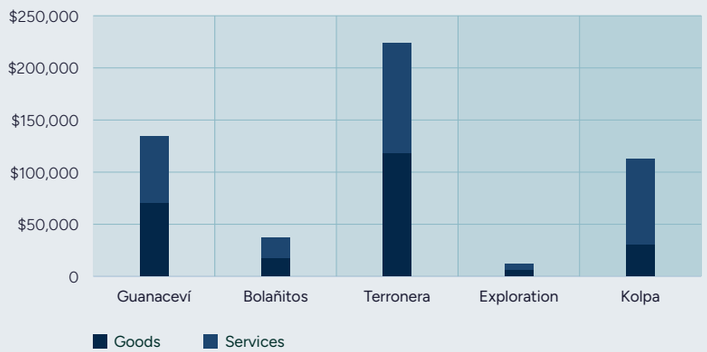
- In 2025, our total procurement spend was $522 million, up significantly from the $368 million in 2024. This increase was primarily driven by the final stage of construction at Terronera, the acquisition of Kolpa and early development activities at the Pitarrilla project. Terronera accounted for 43% of total procurement spend.
- In Mexico, 92% of our procurement was sourced nationally. International procurement increased from 5% in 2024 to 8% in 2025, largely due to the purchase of specialized equipment needed for Terronera and the development of Pitarrilla. At Kolpa, 97% of procurement was sourced nationally.

MORE DATA
ESG Performance Data

TOTAL PROCUREMENT OF GOODS & SERVICES



PROCUREMENT BY TYPE



97%

of procurement at Kolpa was sourced nationally

92%

of procurement in Mexico was sourced nationally



ENDEAVOUR SILVER

2025 Initiatives

ESG Standards for Suppliers

In Guanaceví, as part of the Request for Proposals (RFP) process and new supplier contracts, we expanded the information requested from both prospective and existing suppliers beyond basic documentation and tax compliance. Suppliers are now asked to provide evidence of formal policies on human rights, environmental management, occupational health and safety, and other sustainability topics. We also request details on relevant certifications or distinctions, such as ISO 14000. These factors are further assessed during on-site supplier visits. At this stage, these requirements primarily apply to our major suppliers.

Strengthening Procurement Processes across Operations

Since 2024, we have standardized procurement and contracting practices across our operations. Cross functional teams have updated the Procurement and Contracts Policy to enhance transparency, require competitive bidding and give all suppliers a fair chance. All tenders are now reviewed by a multidisciplinary committee and must comply with our anti bribery, anti corruption and whistleblowing policies. These changes strengthen governance, reduce the risk of preferential treatment and promote fair participation from suppliers.

Small-scale Miners in Guanaceví and Kolpa

We continue to work with artisanal and small-scale miners in the Guanaceví community, who are an important part of our value chain. In 2025, we purchased 82,829 tonnes of mineralized material from local miners, representing 21% of the mill throughput and generating US$30.9 million in value to support their livelihoods and families.

At Kolpa, small-scale miners supplied 15,898 tonnes of mineralized material for processing in 2025.This amount represents 3% of material processed by the operation for the eight months of post-acquisition ownership and generated US$2.5 million in value.

In both Mexico and Peru, all small-scale miners must demonstrate the origin of the mineral and hold the appropriate permits and rights.

Kolpa and Guanaceví work with artisanal and small-scale miners, generating about $33M in value for them.



Endeavour Silver Corporate Office

P.O Box 10328
1130 - 609 Granville Street
Vancouver, BC
Canada V7Y 1G5

+1 604 685 9775
Toll Free: +1 877 685 9775
info@edrsilver.com
www.edrsilver.com



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: the Company's priorities and areas of focus in 2026; 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, 2025 filed with Canadian and U.S. securities regulators at www.sedarplus.ca and 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.