



Dundee Precious Metals Reports Fatality at the Tsumeb Smelter in Namibia

Toronto, November 20, 2020 – Dundee Precious Metals Inc. (TSX: DPM) (“DPM” or “the Company”) is deeply saddened to report a fatality at its Tsumeb smelter in Namibia. On Thursday, November 19, an employee sustained serious injuries while conducting maintenance activities in the waste processing plant. The Company immediately dispatched first responders and emergency services personnel; however, despite best efforts, the employee tragically succumbed to his injuries.

“It is with a heavy heart that I am reporting this tragic loss. Our immediate focus is on the welfare of our employee’s family, as well as on our employees who have been impacted by this incident,” said David Rae, President and CEO. “The safety and well-being of our employees is our highest priority. This tragedy is a devastating reminder of the critical importance of safety in all aspects of our operations.”

Plant operations were halted immediately following the incident. The Company has advised the relevant authorities and will be conducting a comprehensive investigation into this tragic incident.

DPM extends its deepest sympathies to the family of the deceased and will work to provide all necessary support for the employee’s family and colleagues during this difficult time.

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About Dundee Precious Metals Inc.

Dundee Precious Metals Inc. is a Canadian based, international gold mining company engaged in the acquisition of mineral properties, exploration, development, mining and processing of precious metals. The Company's operating assets include the Chelopech operation, which produces a gold-copper concentrate containing gold, copper and silver and a pyrite concentrate containing gold, located east of Sofia, Bulgaria; the Ada Tepe operation, which produces a gold concentrate containing gold and silver, located in southern Bulgaria; and the Tsumeb smelter, a complex copper concentrate processing facility located in Namibia. DPM also holds interests in a number of developing gold and exploration properties located in Canada, Serbia and Ecuador, including its 9.4% interest in Sabina Gold & Silver Corp. and its 19.4% interest in INV Metals Inc.