

Dundee Precious Metals Announces Appointment of Jaimie Donovan to its Board of Directors

Toronto, October 27, 2020 – **Dundee Precious Metals Inc. (TSX: DPM)** ("DPM" or "the Company") today announced that it has appointed Ms. Jaimie Donovan to the Board of Directors ("the Board") of DPM, effective November 1, 2020.

"We are excited to welcome Jaimie Donovan to the Board. With over two decades of mining industry experience, her significant technical and capital markets expertise will be a valuable addition to the Company," said Jonathan Goodman, Chair of the Board of Directors.

Ms. Donovan is a mining engineer with substantial experience in roles spanning operations, technical services, capital allocation and corporate development. She was the Head of Growth and Evaluations for Barrick Gold in North America until March 2019, where she oversaw the evaluation and development of regional investment opportunities. Prior to that, Ms. Donovan held senior positions at Barrick Gold as Vice President of Evaluations, and at Waterton Global Resource Management as a Principal and head of Evaluations. Ms. Donovan has been a Director of Midas Gold Corp. since January 2019.

Ms. Donovan holds a Bachelor's degree in Mining Engineering (B.Eng.) and a Bachelor's degree in Commerce (B.Com. Finance) from the University of Western Australia.

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.

For further information please contact:

David Rae

President and Chief Executive Officer Tel: (416) 365-5092 drae@dundeeprecious.com

Jennifer Cameron

Director, Investor Relations Tel: (416) 219-6177 jcameron@dundeeprecious.com