



DUNDEE PRECIOUS METALS ANNOUNCES RECEIPT OF FINAL OPERATING PERMITS FOR ITS ADA TEPE MINE IN BULGARIA

TORONTO, Aug. 30, 2019 (GLOBE NEWSWIRE) -- **Dundee Precious Metals Inc. (TSX: DPM)** (“DPM” or “the Company”) is pleased to announce that it has received the final operating permits for its Ada Tepe gold mine in Bulgaria. Following the achievement of commercial production, which was announced during the second quarter, the Company applied for the final operating permits from the relevant local authorities which were received on August 12, 2019, as expected. The Company held its official mine opening on August 23rd which was attended by Prime Minister Boyko Borisov, Speaker of Parliament Tsveta Karayancheva, Minister of Finance Vladislav Goranov, Krumovgrad mayor Sebihan Mehmed, Kardzhali district governor Nikola Chaney as well as other local and national stakeholders, demonstrating the importance of the project and strong level of support.

“Receipt of our operating permits and the official mine opening are important additional milestones for DPM and Ada Tepe which is expected to deliver significant growth for the Company going forward,” stated Rick Howes, President and CEO. “We are extremely proud of the relationships and trust we have built with all stakeholders. We would like to thank them for their many years of support for this project and look forward to our future cooperation. We are currently focused on the ramp-up of the operation which is progressing well.”

Following the achievement of commercial production, the mine and mill have demonstrated the ability to operate at design throughput and recoveries. In August, construction of the larger integrated mine waste facility (“IMWF”) cells has been completed as planned and settlement time of tailings has improved. Additional cells have also been designed and construction commenced that will provide further flexibility going forward. The increase to full capacity is still forecast for the third quarter and gold contained in concentrate at Ada Tepe is still expected to be between 45,000 and 60,000 ounces in 2019 (refer to the DPM Second Quarter Report dated July 30, 2019 found on the Company website at www.dundeeprecious.com and filed on SEDAR at www.sedar.com).

Technical Information

Ross Overall, Corporate Senior Resource Geologist of DPM, who is a QP and not independent of the Company, has reviewed and approved the contents of this release.

About Dundee Precious Metals

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 and Serbia, and its 10.3% interest in Sabina Gold & Silver Corp.

Cautionary Note Regarding Forward Looking Statements

Certain statements and other information included in this press release and our other disclosure documents constitute “forward looking statements” or “forward looking information” within the meaning of applicable securities legislation, which we refer to collectively hereinafter as “Forward Looking Statements”. Forward Looking Statements are statements that are not historical facts and are generally, but not always, identified by the use of forward looking terminology such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “outlook”, “intends”, “anticipates”, “believes”, or variations of such words and phrases or that state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms or similar expressions. The Forward looking statements in this press release relate to, among other things: the ramp up to design capacity at Ada Tepe and future operating performance and financial results from Ada Tepe. Forward Looking Statements are based on certain key assumptions and the opinions and estimates of management and Qualified Persons (in the case of technical and scientific information), as of the date such statements are made, and they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any other future results, performance or achievements expressed or implied by the Forward Looking Statements. In addition to factors already discussed in this document, such factors include, among others: the uncertainties with respect to the actual results of current exploration activities and optimization work; actual results of current reclamation activities; conclusions of economic evaluations and economic studies; changes in project parameters as plans continue to be refined; possible variations in ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; uncertainties and risks inherent to developing and commissioning new mines into production, which may be subject to unforeseen delays, costs or other issues; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; social and non-governmental organizations opposition to mining projects; uncertainties inherent with conducting business in foreign jurisdictions where corruption, civil unrest, political instability and uncertainties with the rule of law may impact the Company’s activities; fluctuations in metal and acid prices, toll rates and foreign exchange rates; unanticipated title disputes; claims or litigation; limitation on insurance coverage; cyber-attacks; risks related to the implementation, cost and realization of benefits from digital initiatives; failure to realize projected financial results from MineRP Holdings Inc.; risks related to operating a technology business reliant on the ownership, protection and ongoing development of key intellectual properties; as well as those risk factors discussed or referred to in any other documents (including without limitation the Company’s most recent Annual Information Form) filed from time to time with the securities regulatory authorities in all provinces and territories of Canada and available on SEDAR at www.sedar.com. The reader has been cautioned that the foregoing list is not exhaustive of all factors which may have been used. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in Forward Looking Statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that Forward Looking Statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such

statements. The Company's Forward Looking Statements reflect current expectations regarding future events and speak only as of the date hereof. Other than as it may be required by law, the Company undertakes no obligation to update Forward Looking Statements if circumstances or management's estimates or opinions should change. Accordingly, readers are cautioned not to place undue reliance on Forward Looking Statements.

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