

Completion of Acquisition of Avnel Gold Mining Limited by Endeavour Mining Corporation

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ST. PETER PORT, Sep 18, 2017 - [Avnel Gold Mining Ltd.](#) (TSX:AVK) ("Avnel") is pleased to announce the successful completion of its previously announced scheme of arrangement (the "Scheme"), pursuant to which Endeavour Mining Corporation (TSX:EDV) ("Endeavour") has acquired all of the issued and outstanding ordinary shares of Avnel.

Howard Miller, Chairman and CEO of Avnel, said: "*We are grateful to our employees, our shareholders, the local community and our partners in the Malian government for their long-term support of Avnel.*"

The transaction was announced on June 29, 2017 and received the requisite approvals in respect of the Scheme at meetings held on August 31, 2017. The Scheme became effective today in accordance with its terms following the sanction of the Scheme by the Royal Court of Guernsey on September 14, 2017 and the delivery of the sanction court order to the Guernsey Registry earlier today.

Pursuant to the terms of the Scheme, holders of record of ordinary shares of Avnel (the "Avnel Shares") as at 5:00 p.m. (Toronto time) on September 15, 2017 received 0.0187 ordinary shares of Endeavour ("Endeavour Shares") for each Avnel Share held. In connection with the Scheme, Endeavour issued 7,218,964 Endeavour Shares.

It is anticipated that Avnel will be delisted from the TSX at the close of trading today, and Avnel intends to apply to cease to be a reporting issuer under applicable Canadian securities laws.

ABOUT AVNEL

Avnel is a TSX-listed gold mining, exploration and development company with operations in southwestern Mali in West Africa. Avnel's focus is to develop its 80%-owned Kalana Main Project from a small underground mine into a low-cost, high-grade, open pit mining operation. Avnel is also advancing exploration on several nearby satellite deposits on the 387 km² 30-year Kalana Exploitation Permit.

FORWARD-LOOKING INFORMATION

This news release includes certain "forward-looking statements". Forward-looking statements include, but are not limited to, the expected timing of delisting of the Avnel Shares. All statements, other than statements of historical fact, included in this release are forward-looking statements that involve various risks and uncertainties.

There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Avnel's expectations include, among others, those factors discussed in the section entitled "Risk Factors" in Avnel's most recently completed Annual Information Form and in Avnel's management proxy circular dated July 24, 2017, which are available on SEDAR (www.sedar.com). Although Avnel has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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