

Dundee Precious Metals Completes Sale of Tsumeb Smelter

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TORONTO, Aug. 30, 2024 - [Dundee Precious Metals Inc.](#) (TSX: DPM) ("DPM" or "the Company") today announced the closing of the sale of the Tsumeb smelter to a subsidiary of Sinomine Resource Group Co. Ltd. ("Sinomine").

"In line with our strategy, the Tsumeb divestiture is another step in our continued track record of creating shareholder value. I'd like to extend our thanks to the government of Namibia, Sinomine and our former employees and stakeholders for its safe transition and continued success," said David Rae, President and CEO.

The purchase price for the sale of the Tsumeb smelter was US\$20 million, on a debt-free and cash-free basis, less a US\$5 million holdback to be held in escrow for a period of six months to secure the Company's indemnity obligations under the share purchase agreement with Sinomine. Total cash consideration paid on closing was US\$15.9 million, as adjusted, less the escrow holdback amount. The cash consideration is subject to normal post-closing adjustments.

About Dundee Precious Metals

Dundee Precious Metals Inc. is a Canadian-based international gold mining company with operations and projects located in Bulgaria, Serbia and Ecuador. The Company's purpose is to unlock resources and generate value to thrive and grow together. This overall purpose is supported by a foundation of core values, which guides how the Company conducts its business and informs a set of complementary strategic pillars and objectives related to ESG, innovation, optimizing our existing portfolio, and growth. The Company's resources are allocated in-line with its strategy to ensure that DPM delivers value for all of its stakeholders. DPM's shares are traded on the Toronto Stock Exchange (symbol: DPM).

For further information please contact:

David Rae	Jennifer Cameron
President and Chief Executive Officer	Director, Investor Relations
Tel: (416) 365-5191	Tel: (416) 219-6177
investor.info@dundeeprecious.com	jcameron@dundeeprecious.com

Cautionary Note Regarding Forward Looking Statements

This news release contains "forward looking statements" or "forward looking information" (collectively, "Forward Looking Statements") that involve a number of risks and uncertainties. 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", "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. Forward looking statements in this news release include, without limitation, statements with respect to the potential benefits of the sale of the Tsumeb smelter to the Company, its business and its shareholders. Forward Looking Statements are based on certain key assumptions and the opinions and estimates 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. Such factors include, among others, there being no assurance that the sale of the Tsumeb smelter will result in the benefits anticipated, 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 and its most recent Management's Discussion & Analysis) filed from time to time with the securities regulatory authorities in all provinces and territories of Canada and available on SEDAR+ at www.sedarplus.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 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. Unless required by securities laws, 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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