

LUNDIN GOLD PUBLISHES 2020 SUSTAINABILITY REPORT

Lundin Gold Inc. (TSX: LUG; Nasdaq Stockholm: LUG) ("Lundin Gold" or the "Company") is pleased to announce the publication of its fifth annual Sustainability Report, which outlines the Company's progress on its ESG performance in 2020 and provides direction on planned initiatives for the coming years. 2020 was a year in which the Company transitioned its sustainability programs to an operational focus. As a result, and in part due to the COVID-19 pandemic, the Company's community engagement, community investment and local content strategies were refocused.

The 2020 Sustainability Report introduces the Company's overarching sustainability strategy for the coming five years, including eight strategic pillars that represent Lundin Gold's material sustainability focus for the 2021-2025 period. Supported by an impact management framework, the strategy will guide decision-making by senior management, Fruta del Norte ("FDN") leadership, and our field-based teams.

Ron Hochstein, President and CEO, commented, *"I am very pleased to present our 2020 Sustainability Report. We, at Lundin Gold, believe that our sustainability performance is inextricably intertwined with our overall success and this report highlights how we integrate sustainability into our daily work. I am proud both of our results to date and plans for the future."*

Lundin Gold's 2020 Sustainability Report, available at <https://lundingold.com/en/responsible-mining/sustainability-reports/>, highlights the significant progress achieved by the Company during the past year including:

- The implementation of a comprehensive plan, known as the PRO2020, to manage the impacts of the COVID-19 pandemic and protect the health and well-being of Lundin Gold's employees, contractors and local communities.
- A reduction from 0.69 in 2019 to 0.41 in 2020 of the total recordable incident rate ("TRIR").
- The Company's ongoing success in providing employment opportunities to Ecuadorians. At the end of 2020, 91% of FDN's total workforce (i.e. direct and contractor) was Ecuadorian, and 47% was from Zamora Chinchipe. Women represented 15% of the workforce.
- The Company's continued commitment to local procurement. In 2020, \$190.4 million was spent on procurement in Ecuador, \$23.3 million of which was spent in Zamora Chinchipe.
- A strong performance during the year in maximizing the use of contact water in the Company's industrial processes, thus minimizing withdrawals of fresh water.
- The development of a 5-Year Sustainability Strategy that establishes the following strategic pillars: Climate Change, Community Infrastructure, Community Well-being, Environmental Stewardship, Health and Safety, Human Rights, Lasting Economic Opportunities, and Responsible Resource Governance.
- Progress on the implementation of the Taskforce on Climate-Related Financial Disclosure ("TCFD") recommendations.
- Participation in the Extractive Industries Transparency Initiative ("EITI") industry group and the EITI multistakeholder group (which brings together civil society, government and extractive companies) to develop a workplan for EITI Ecuador.

About Lundin Gold

Lundin Gold, headquartered in Vancouver, Canada, owns the Fruta del Norte gold mine in southeast Ecuador. Fruta del Norte is among the highest-grade operating gold mines in the world.

The Company's board and management team have extensive expertise in mine operations and are dedicated to operating Fruta del Norte responsibly. The Company operates with transparency and in accordance with international best practices. Lundin Gold is committed to delivering value to its shareholders, while simultaneously providing economic and social benefits to impacted communities, fostering a healthy and safe workplace and minimizing the environmental impact. The Company believes that the value created through the development of Fruta del Norte will benefit its shareholders, the Government and the citizens of Ecuador.

Additional Information

This information was publicly communicated on June 22, 2021 at 11:00 p.m. Pacific Time through the contact persons set out below.

For more information, please contact

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