

LUNDIN GOLD FILES UPDATED TECHNICAL REPORT FOR FRUTA DEL NORTE

Lundin Gold Inc. (TSX: LUG) (Nasdaq Stockholm: LUG) (OTCQX: LUGDF) ("Lundin Gold" or the "Company") today reports the filing of an updated technical report for its 100% owned Fruta del Norte gold mine, located in southeast Ecuador. The report was prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. The technical report can be found on the Company's website at www.lundingold.com or under the Company's issuer profile at www.sedar.com.

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

The information in this release is subject to the disclosure requirements of Lundin Gold under the EU Market Abuse Regulation. This information was publicly communicated on March 30, 2023 at 2:00 p.m. Pacific Time through the contact persons set out below.

For more information, please contact:

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