

LUNDIN GOLD PUBLISHES ITS ANNUAL REPORT ON PAYMENTS TO GOVERNMENTS

Lundin Gold Inc. (TSX: LUG; Nasdaq Stockholm: LUG) ("Lundin Gold" or the "Company") has published its annual report on payments to governments by the Company and its subsidiaries for the 2020 financial year in accordance with the requirements of the Extractive Sector Transparency Measures Act ("ESTMA") in Canada. The report is available to download on Lundin Gold's website at www.lundingold.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

This is information that Lundin Gold is obliged to make public pursuant to the Swedish Markets Act. The information was publicly communicated on May 25, 2021 at 6:00 p.m. CET through the contact persons set out below.

For more information, please contact

Ron F. Hochstein
President and CEO
Tel (Ecuador): +593 2-299-6400
Tel (Canada): +1-604-806-3589
ron.hochstein@lundingold.com

Finlay Heppenstall
Director, Investor Relations
Tel: +1 604 806 3089
finlay.heppenstall@lundingold.com