

NEWS RELEASE

Lundin Mining Announces 2019 Mineral Resource and Reserve Estimates

Toronto, September 5, 2019 (TSX: LUN; Nasdaq Stockholm: LUMI) Lundin Mining Corporation (“Lundin Mining” or the “Company”) today reported its Mineral Resource and Reserve estimates as at June 30, 2019.

On a consolidated and attributable basis, estimated contained metal in the Proven and Probable Mineral Reserve categories totalled 5,507 kt of copper, 3,231 kt of zinc, 108 kt of nickel, 977 kt of lead and 6.8 Moz of gold.

Commenting on the June 2019 Mineral Resource and Reserve estimates, Marie Inkster, President and CEO said, “Our exploration teams continue to deliver considerable value as is demonstrated by meaningful increases in the Mineral Resources and Reserves with this update. The acquisition of Chapada coupled with ongoing exploration success, particularly at Candelaria, has increased our total contained copper metal in Mineral Reserves by over 1,800 kt or 50% from our June 2018 estimates.

Increases in Mineral Reserves in the Candelaria underground mines and Española open pit will underpin improvements to the copper production profile and support ongoing underground expansion studies. At Chapada, increased Mineral Reserves in the Sucupira and Baru NE deposits further our belief that the area has significant exploration potential which will support mine expansion studies.

Delineation and extension drilling have been highly successful at Eagle East. This has resulted in an additional year of mine life at Eagle. At Zinkgruvan, exploration success in Dalby has resulted in a significant increase in the Indicated and Inferred Mineral Resource estimates, supporting mining studies currently underway.”

2019 Mineral Resources and Reserves Highlights

- Total estimated Candelaria Measured and Indicated Mineral Resources have increased by approximately 5% to 998.6 Mt at 0.65% copper (from 952.5 Mt at 0.65% copper reported as of June 30, 2018). This increase reflects the continued success of the exploration campaigns in the underground mines and the delineation drilling of the Española surface deposit which now contains an estimated Measured and Indicated Mineral Resource of 73.1 Mt at 0.40% copper.
- Total estimated Candelaria Proven and Probable Mineral Reserves have also increased by approximately 5% to 663.7 Mt at 0.54% copper (from 634.0 Mt at 0.54% copper reported as of June 30, 2018).
- Total estimated Candelaria open pit Proven and Probable Mineral Reserves, excluding stockpiles, have increased modestly and are now 386.8 Mt at 0.49% copper (from 383.7 Mt at 0.49% copper reported as of June 30, 2018) reflecting additional drill information and revised pushback plans, offset by 12 months of mining depletion.

- Proven and Probable Mineral Reserves on the Española deposit have increased by 76% to 55.8 Mt at 0.41% copper (from 31.7 Mt at 0.42% copper reported as of June 30, 2018) as a result of delineation drilling. Subject to permitting, surface waste stripping on Española is targeted to commence in 2024 with ore forecast to be delivered to the plant in 2026.
- Total estimated Candelaria Underground Proven and Probable Mineral Reserves now stand at 148.2 Mt at 0.85% copper. This is an increase of approximately 11% or 14.2 Mt over last year's estimate reflecting continued exploration success, particularly in the Candelaria North Sector. Future expansion studies for the combined Candelaria underground mine sectors are underway.
- Total Chapada copper-gold Measured and Indicated Mineral Resources, inclusive of Mineral Reserves, are estimated at 1,090.8 Mt at 0.24% copper and 0.15g/t gold. An updated Technical Report on Chapada is expected to be published in early October 2019.
- Total Chapada Proven and Probable Mineral Reserves are estimated at 738.8 Mt at 0.24% copper and 0.15g/t gold. New Mineral Reserves, derived from ongoing exploration drilling, have been added in both the Sucupira and Baru NE deposits resulting in an increase over those Mineral Reserves estimated at December 2018.
- The total combined estimated Eagle and Eagle East Proven and Probable Mineral Reserves remain virtually unchanged from last year at 4.1 Mt at 2.6% nickel and 2.2% copper with mining depletion at Eagle offset by significant discovery from infill and extension drilling at Eagle East. The Eagle East Probable Mineral Reserve estimate has increased to 2.3 Mt at 3.2% nickel and 2.6% copper. The Eagle mine life is now extended to at least 2025.
- Estimated copper and zinc Measured and Indicated Mineral Resources at Neves-Corvo are 61.7 Mt at 2.3% copper and 71.4 Mt at 6.9% zinc respectively. Copper Mineral Resources are broadly unchanged from those estimated at June 30, 2018 whereas the zinc Mineral Resources have decreased with the adoption of a higher zinc cut-off grade. Please see the "Notes on Mineral Resource and Reserve Tables" in this news release.
- Copper Proven and Probable Mineral Reserve estimates at Neves-Corvo decreased slightly to 27.9 Mt at 2.2% copper from last year's 30.3 Mt at 2.3% copper largely as a result of mining depletion. Zinc Proven and Probable Mineral Reserve estimates have remained largely unchanged from last year at 29.7 Mt at 7.5% zinc with infill drilling offsetting mining depletion.
- At Zinkgruvan, continued drilling in the Dalby area has generated additional Indicated and Inferred Mineral Resources. Total estimated zinc Measured and Indicated Mineral Resources now stand at 20.2 Mt at 8.1% zinc and 3.3% lead and Inferred Mineral Resources at 19.8 Mt at 7.0% zinc and 3.3% lead. Exploration drilling from surface and infill from underground continues on Dalby with conceptual feasibility and mine design work ongoing.
- Zinkgruvan estimated zinc Proven and Probable Mineral Reserves have increased to 10.8 Mt at 7.4% zinc and 3.4% lead while estimated copper Proven and Probable Mineral Reserves are now 2.7 Mt at 2.0% copper.

The table attached to this news release summarizes the Mineral Resource and Mineral Reserve estimates for each of the Company's mines as of June 30, 2019.

About Lundin Mining

Lundin Mining is a diversified Canadian base metals mining company with operations in Brazil, Chile, Portugal, Sweden and the United States of America, primarily producing copper, nickel and zinc. In addition, Lundin Mining holds an indirect 24% equity stake in the Freeport Cobalt Oy business, which includes a cobalt refinery located in Kokkola, Finland.

The information in this release is subject to the disclosure requirements of Lundin Mining under the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below on September 5, 2019 at 4:30 pm Eastern Time.

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Cautionary Statement on Forward-Looking Information

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of applicable Canadian securities laws. All statements other than statements of historical facts included in this document constitute forward-looking information, including but not limited to statements regarding the Company's plans, prospects and business strategies; the Company's guidance on the timing and amount of future production and its expectations regarding the results of operations; expected costs; permitting requirements and timelines; timing and possible outcome of pending litigation; the results of any Preliminary Economic Assessment, Feasibility Study, or Mineral Resource and Mineral Reserve estimations, life of mine estimates, and mine and mine closure plans; anticipated market prices of metals, currency exchange rates, and interest rates; the development and implementation of the Company's Responsible Mining Management System; the Company's ability to comply with contractual and permitting or other regulatory requirements; anticipated exploration and development activities at the Company's projects; and the Company's integration of acquisitions (such as the Chapada mine) and any anticipated benefits thereof. Words such as "believe", "expect", "anticipate", "contemplate", "target", "plan", "goal", "aim", "intend", "continue", "budget", "estimate", "may", "will", "can", "could", "should", "schedule" and similar expressions identify forward-looking statements.

Forward-looking information is necessarily based upon various estimates and assumptions including, without limitation, the expectations and beliefs of management, including that the Company can access financing, appropriate equipment and sufficient labour; assumed and future price of copper, nickel, zinc, gold and other metals; anticipated costs; ability to achieve goals; the prompt and effective integration of acquisitions; that the political environment in which the Company operates will continue to support the development and operation of mining projects; and assumptions related to the factors set forth below. While these factors and assumptions are considered reasonable by Lundin Mining as at the date of this document in light of management's experience and perception of current conditions and expected developments, these statements are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: risks inherent in and/or associated with operating in foreign countries; uncertain political and economic environments; community activism, shareholder activism and risks related to negative publicity with respect to the Company or the mining industry in general; changes in laws, regulations or policies including but not limited to those related to permitting and approvals, environmental and tailings management, labour, trade relations, and transportation; delays or the inability to obtain necessary governmental approvals and/or permits; regulatory investigations, enforcement, sanctions and/or related or other litigation; risks associated with business arrangements and partners over which the Company does not have full control; risks associated with acquisitions and related integration efforts (including with respect to the Chapada mine), including the ability to achieve anticipated benefits, unanticipated difficulties or expenditures relating to integration and diversion of management time on integration; competition; development or mining results not being consistent with the Company's expectations; estimates of future production and operations; operating, cash and all-in sustaining cost estimates; allocation of resources and capital; litigation; uninsurable risks; volatility and fluctuations in metal and commodity prices; the estimation of asset carrying values; funding requirements and availability of financing; indebtedness; foreign currency fluctuations; interest rate volatility; changes in the Company's share price, and equity markets, in general; changing taxation regimes; counterparty and credit risks; health and safety risks; risks related to the environmental impact of the Company's operations and products and management thereof; unavailable or inaccessible infrastructure and risks related to ageing infrastructure; risks inherent in mining including but not limited to risks to the environment, industrial accidents, catastrophic equipment failures, unusual or unexpected geological formations or unstable ground conditions; actual ore mined varying from estimates of grade, tonnage, dilution and metallurgical and other characteristics; ore processing efficiency; risks relating to attracting and retaining of highly skilled employees; ability to retain key personnel; the potential for and effects of labour disputes or other unanticipated difficulties with or shortages of labour or interruptions in production; the price and availability of energy and key operating supplies or services; the inherent uncertainty of exploration and development, and the potential for unexpected costs and expenses including, without limitation, for mine closure and reclamation at current and historical operations; risks associated with the estimation of Mineral Resources and Mineral Reserves and the geology, grade and continuity of mineral deposits including but not limited to models relating thereto; actual ore mined and/or metal recoveries varying from Mineral Resource and Mineral Reserve estimates; mine plans, and life of mine estimates; the possibility that future

exploration, development or mining results will not be consistent with expectations; natural phenomena such as earthquakes, flooding, and unusually severe weather; potential for the allegation of fraud and corruption involving the Company, its customers, suppliers or employees, or the allegation of improper or discriminatory employment practices, or human rights violations; security at the Company's operations; breach or compromise of key information technology systems; materially increased or unanticipated reclamation obligations; risks related to mine closure activities; risks related to closed and historical sites; title risk and the potential of undetected encumbrances; risks associated with the structural stability of waste rock dumps or tailings storage facilities; and other risks and uncertainties, including but not limited to those described in the "Risk and Uncertainties" section of the Annual Information Form for the year ended December 31, 2018 and the "Managing Risks" section of the Company's MD&A for the year ended December 31, 2018, which are available on SEDAR at www.sedar.com under the Company's profile.

All of the forward-looking statements made in this document are qualified by these cautionary statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, forecast or intended and readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. Accordingly, there can be no assurance that forward-looking information will prove to be accurate and forward-looking information is not a guarantee of future performance. Readers are advised not to place undue reliance on forward-looking information. The forward-looking information contained herein speaks only as of the date of this document. The Company disclaims any intention or obligation to update or revise forward-looking information or to explain any material difference between such and subsequent actual events, except as required by applicable law.

Cautionary Notes to Investors – Mineral Resource and Reserve Estimates

In accordance with applicable Canadian securities laws, all Mineral Reserve and Mineral Resource estimates of the Company disclosed or referenced in this news release have been prepared in accordance with Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101"), classified in accordance with Canadian Institute of Mining Metallurgy and Petroleum's "Definition Standards for Mineral Resources and Reserves" (the "CIM Standards"). The definitions of Mineral Reserves and Mineral Resources are set out in our disclosure of our Mineral Reserve and Mineral Resource estimates in our most recently Annual Information Form available under the Company's profile on www.sedar.com. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

Mineral Resource Estimates – June 30, 2019

Mineral Resources - inclusive of Mineral Reserves

Category	000's Tonnes	Contained Metal												
		Cu %	Zn %	Pb %	Au g/t	Ag g/t	Ni %	Cu kt	Zn kt	Pb kt	Au Moz	Ag Moz	Ni kt	Lundin Mining Interest
Copper														
Candelaria	Measured	444,447	0.5		0.1	2		2,091			1.6	23		80%
	Measured (Stockpile)	72,888	0.3		0.1	1		234			0.2	3		80%
	Indicated	35,722	0.3		0.1	1		121			0.1	2		80%
	Inferred	5,274	0.2		0.1	1		13			-	-		80%
Candelaria	Measured	35,474	0.4		0.1	0		147			0.1	-		80%
La Espanola	Indicated	37,598	0.4		0.1	0		148			0.1	-		80%
	Inferred	15,985	0.4		0.1	0		63			-	-		80%
	Measured	212,709	1.1		0.2	3		2,236			1.7	24		80%
Underground	Measured (Stockpile)	34	1.0		0.2	2		-			-	-		80%
	Indicated	159,762	1.0		0.2	3		1,519			1.1	14		80%
	Inferred	46,096	1.0		0.2	2		458			0.3	4		80%
	Measured	328,948	0.25		0.16			807			1.6	-		100%
Chapada Copper	Measured (Stockpile)	107,488	0.22		0.16			234			0.5	-		100%
	Indicated	654,393	0.24		0.15			1,549			3.1	-		100%
	Inferred	162,769	0.22		0.08			360			0.4	-		100%
	Measured	12,737			0.4						0.2	-		100%
Suruca Gold	Indicated	134,780			0.5						2.3	-		100%
	Inferred	12,565			0.5						0.2	-		100%
	Measured	9,879	3.6	0.9	0.2	44		359	90	24		14		100%
Neves-Corvo	Indicated	51,820	2.1	0.8	0.3	43		1,067	439	164		72		100%
	Inferred	12,945	1.8	0.8	0.3	35		229	106	36		14		100%
	Inferred	7,807	2.9			25		223				6		100%
Zinkgruvan	Measured	4,201	2.3	0.3		35		97	13			5		100%
	Indicated	431	2.0	0.9		39		9	4			1		100%
	Inferred	293	2.1	0.3		31		6	1			-		100%
Zinc														
Neves-Corvo	Measured	10,937	0.3	8.0	1.8	69		34	879	195		24		100%
	Indicated	60,507	0.3	6.7	1.4	60		208	4,079	838		117		100%
	Inferred	3,828	0.3	5.8	1.5	62		13	223	56		8		100%
Zinkgruvan	Measured	7,001		8.1	3.2	82			567	226		18		100%
	Indicated	13,274		8.0	3.4	78			1,066	447		33		100%
	Inferred	19,785		7.0	3.3	82			1,381	646		52		100%
Nickel														
Eagle	Measured	1,420	2.2		0.3	2.5	32					35		100%
	Indicated	737	1.7		0.2	2.2	12					16		100%
	Indicated Eagle East	1,865	3.5		0.4	13	4.3	65			-	1	81	100%
	Inferred	27	0.9		0.1	1.0		-			-	-		100%
	Inferred Eagle East	522	1.6		0.1	6	2.3	8			-	-	12	100%
Lundin Mining's share not including Inferred Resources								9,670	7,137	1,894		11.6	337	132

Note: totals may not summate correctly due to rounding

Mineral Reserve Estimates – June 30, 2019

Mineral Reserves

Category	000's Tonnes	Contained Metal													
		Cu %	Zn %	Pb %	Au g/t	Ag g/t	Ni %	Cu kt	Zn kt	Pb kt	Au Moz	Ag Moz	Ni kt	Lundin Mining Interest	
Copper															
Candelaria	Proven	365,434	0.5		0.1	2		1,816			1.4	19		80%	
	Proven (Stockpile)	72,888	0.3		0.1	1		234			0.2	3		80%	
	Probable	21,318	0.3		0.1	1		67			0.1	1		80%	
	Total	459,639	0.5		0.1	2		2,116			1.6	23		80%	
Candelaria	Proven	32,308	0.4		0.1	0		135			0.1	-		80%	
	Probable	23,511	0.4		0.1	0		95			0.1	-		80%	
	Total	55,818	0.4		0.1	0		230			0.2	1		80%	
Candelaria	Proven	80,021	0.9		0.2	3		713			0.5	8		80%	
	Proven (Stockpile)	34	1.0		0.2	2		-			-	-		80%	
	Probable	68,184	0.8		0.2	3		545			0.4	6		80%	
	Total	148,239	0.8		0.2	3		1,257			0.9	14		80%	
Chapada Copper	Proven	292,446	0.2		0.2			706			1.5			100%	
	Proven (Stockpile)	107,488	0.2		0.2			234			0.5	-		100%	
	Probable	338,855	0.2		0.1			817			1.5			100%	
	Total	738,789	0.2		0.1			1,757			3.5			100%	
Chapada Suruca Gold	Proven	11,454			0.4						0.2			100%	
	Probable	53,741			0.5						0.9			100%	
	Total	65,195			0.5						1.1			100%	
Neves-Corvo	Proven	4,592	3.6	0.9	0.2			164	40	10		5		100%	
	Probable	23,325	2.0	0.7	0.2			458	165	56		24		100%	
	Total	27,917	2.2	0.7	0.2			623	205	66		29		100%	
Zinkgruvan	Proven	2,539	2.0	0.3				51	7			3		100%	
	Probable	197	2.1	1.0				4	2			-		100%	
	Total	2,736	2.0	0.3				55	9			3		100%	
Zinc															
Neves-Corvo	Proven	4,172	0.3	8.7	2.3			75		12	361	94		100%	
	Probable	25,497	0.3	7.3	1.7			62		86	1,853	445		100%	
	Total	29,669	0.3	7.5	1.8			64		98	2,214	540		100%	
Zinkgruvan	Proven	4,909		7.6	3.4			84		373	165		13	100%	
	Probable	5,907		7.3	3.5			81		429	206		15	100%	
	Total	10,816		7.4	3.4			82		803	371		29	100%	
Nickel															
Eagle	Proven	1,156	1.9		0.2			1.9		22		-	22	100%	
	Probable	641	1.2		0.1			1.6		8		-	10	100%	
	Probable Eagle East	2,321	2.6		0.3	10	3.2		61		-	0.74	75	100%	
	Total	4,119	2.2		0.3	6	2.6		91		-	0.74	108	100%	
Note: totals may not summate correctly due to rounding							Lundin Mining's share			5,507	3,231	977	6.8	152	108

Notes on Mineral Resource and Mineral Reserve Tables

Mineral Resources and Mineral Reserve estimates are shown on a 100% basis for each mine. The Measured and Indicated Mineral Resource estimates are inclusive of those Mineral Resource estimates modified to produce the Mineral Reserve estimates. All estimates are prepared as at June 30, 2019.

Estimates for all operations are prepared by or under the supervision of and verified by a Qualified Person as defined in NI 43-101 or have been audited and verified by independent Qualified Persons on behalf of Lundin Mining. The technical information in this news release has been prepared in accordance NI 43-101 and has been reviewed and verified by Stephen Gately, BSc (Eng), C.Eng. Vice President - Technical Services of the Company, who is a "Qualified Person" under NI 43-101.

Candelaria and Ojos

Mineral Resources at Candelaria are estimated using metal prices of US\$3.16/lb copper and US\$1,000/oz gold and an exchange rate of USD/CLP 600. Mineral Reserves were estimated using metal prices of US\$2.75/lb copper and US\$900/oz gold and an exchange rate of USD/CLP 600.

Candelaria and La Española open pit Mineral Resource estimates are reported within a conceptual pit shell with cut-off grades of 0.15% and 0.20% copper respectively. Underground Mineral Resources are estimated at a cut-off grade of 0.55% copper. Mineral Reserves for the Candelaria open pit, Española open pit and underground for the Candelaria property are estimated at cut-off grades of 0.17%, 0.20% and 0.57% copper, respectively. Underground Mineral Reserves for the Ojos del Salado property (Santos and Alcaparrosa mines) are both estimated at cut-off grades of 0.63% copper. Patricio Calderón, Superintendent Exploration, Patricio Vega, Open Pit Mine Engineer and Cristian Erazo, Underground Mine Engineer, each of whom is a Registered Member, Chilean Mining Commission, employed by the Candelaria mining complex and is a Qualified Person as defined under NI 43-101, supervised the preparation of and verified the Mineral Resource estimate, open pit Mineral Reserve and underground Mineral Reserve estimates respectively, and the scientific and technical information on Candelaria contained in this news release.

For further information, refer to the Technical Report entitled *Technical Report for the Candelaria Copper Mining Complex, Atacama Province, Region III, Chile* dated November 28, 2018, which is available on the Company's SEDAR profile at www.sedar.com.

Chapada

Mineral Resources at Chapada and Suruca SW copper-gold are estimated using metal prices of US\$4.00/lb copper and US\$1,600/oz gold and an exchange rate of USD/BRL 3.95. For the Suruca gold only Mineral Resource estimates a gold price of \$1,500/oz has been used and an exchange rate of USD/BRL 3.50. Mineral Reserves were estimated using metal prices of US\$3.00/lb copper and US\$1,250/oz gold and an exchange rate of USD/BRL 3.95.

The Chapada and Suruca SW copper-gold Mineral Resource estimates are reported within a conceptual pit shell at a variable Net Smelter Return (NSR) marginal cut-off averaging \$4.08 per tonne. For the Suruca gold only Mineral Resource estimates, cut-off grades of 0.16g/t gold for oxides and 0.23g/t for sulphides were used. Mineral Reserves for the Chapada open pit are estimated at a NSR cut-off of \$4.08 per tonne. For the Suruca gold only Mineral Reserve estimates cut-off grades of 0.19g/t gold for oxides and 0.30g/t for sulphides are used. Felipe Machado de Araujo, Mineral Resources Coordinator, Registered Member of Chilean Mining Commission employed by Chapada prepared the Chapada and Suruca Mineral Resource estimates and Luiz Pignatari, Registered Member of Chilean Mining Commission, EDEM Engenharia reviewed and verified the Mineral Reserve estimates and the scientific and technical information for Chapada contained in this news release. Messrs. Araujo and Pignatari have verified the data underlying the information for Chapada disclosed herein, including sampling, analytical and test data underlying the information, by reviewing the reports of the laboratories, methodologies, results and all procedures undertaken for quality assurance and quality control in a manner consistent with industry practice, and all matters were consistent

and accurate according to their professional judgement. There were no limitations on the verification process. Both Messrs. Araujo and Pignatari are Qualified Persons as defined under NI 43-101.

For further information, refer to the Technical Report entitled *Technical Report on the Chapada Mine, Goiás State, Brazil*, dated March 21, 2018 which is available on Yamana Gold Inc's SEDAR profile at www.sedar.com.

Neves-Corvo and Semblana

Mineral Reserves for Neves-Corvo and Semblana have been estimated using metal prices of US\$2.75/lb copper and US\$1.00/lb zinc and an exchange rate of EUR/USD 1.25.

The Mineral Resources are estimated above cut-off grades of 1.0% for copper and 4.5% for zinc. The copper and zinc Mineral Reserve estimates have been calculated using variable NSR values based on area and mining method. The NSR is calculated on a recovered payable basis considering copper, lead, zinc and silver grades, metallurgical recoveries, prices and realization costs. The copper Mineral Reserves are estimated above a site average cut-off of EUR 42/t (grade equivalent to 1.4% copper). For zinc Mineral Reserve estimates a site average cut-off of EUR 47/t (grade equivalent to 5.4% zinc) is used. Mineral Reserves and Mineral Resources for Neves-Corvo were estimated by the mine geology and mine engineering departments at Neves-Corvo under the guidance of Nelson Pacheco, EurGeol, Chief Geologist, and Diogo Caupers, Chief Mine Planning Engineer, each of whom is employed by the Neves-Corvo mine. Nelson Pacheco EurGeol, prepared the Neves-Corvo Mineral Resource estimate and Antonio Salvador, CEng MIMMM, Group Mining Engineer, Lundin Mining, reviewed and verified the Mineral Reserve estimate and the scientific and technical information for Neves-Corvo contained in this news release. Both Messrs. Pacheco and Salvador are Qualified Persons as defined under NI 43-101.

The Mineral Resources at Semblana are estimated above a cut-off grade of 1.0% copper. The Mineral Resource estimate contained in this news release was prepared by Graham Greenway, P.Geo, Group Resource Geologist, Lundin Mining, who is a Qualified Person as defined under NI 43-101.

For further information, refer to the Technical Report entitled *NI 43-101 Technical Report for the Neves-Corvo Mine, Portugal* dated June 23, 2017, which is available on the Company's SEDAR profile at www.sedar.com.

Zinkgruvan

Mineral Resources and Mineral Reserves at Zinkgruvan have been estimated using metal prices of US\$2.75/lb copper, US\$1.00/lb zinc and US\$1.00/lb lead and an exchange rates of USD/SEK 7.00.

The zinc Mineral Resources are estimates within geological volumes based at a nominal NSR cut-off of SEK 350/t (equivalent to 4.5% zinc) and a minimum mining width of 5 m. The copper Mineral Resource is estimated above a cut-off grade of 1.0% Cu. The zinc and copper Mineral Reserves are estimated above a site average NSR cut-off grade of SEK 445/t (equivalent to 5.4% zinc and 1.4% copper respectively). The NSR is calculated on a recovered payable basis considering copper, lead, zinc and silver grades, metallurgical recoveries, prices and realization costs. The Zinkgruvan Mineral Resource and Mineral Reserve estimates are prepared by the mine's geology and mine engineering department under the supervision of Anja Hagerud, Resource Manager, and Angelique Bohm, Section Manager Mine Planning, both employed by Zinkgruvan mine. The estimates were reviewed and verified by Graham Greenway, P.Geo, and David Allison, Group Mining Engineer, CEng MIMMM, Lundin Mining. Both Messrs. Greenway and Allison are Qualified Persons as defined under NI 43-101.

For further information, refer to the *Technical Report entitled NI 43-101 Technical Report for the Zinkgruvan Mine, Sweden* dated November 30, 2017, which is available on the Company's SEDAR profile at www.sedar.com.

Eagle and Eagle East

Mineral Resources and Mineral Reserves at Eagle and Eagle East have been estimated using metal prices of US\$2.75/lb copper and US\$8.00/lb nickel.

The Eagle Mineral Resources and Reserves are reported above a fixed NSR cut-off of US\$108/t. The Eagle East Mineral Resources and Reserves are reported above a fixed NSR cut-offs of US\$142/t and US\$158/t respectively. The NSR is calculated on a recovered payable basis considering nickel, copper, cobalt, gold and PGM grades, metallurgical recoveries, prices and realization costs. The Eagle Mineral Resource and Reserve estimates are prepared by the mine's geology and mine engineering department under the guidance of Robert Mahin, Chief Geologist and Josh Lam, PEng, Senior Mine Engineer, both of whom are employees of Eagle Mine. The Eagle East Mineral Resource estimate was prepared by Graham Greenway, P.Geo, Group Resource Geologist, Lundin Mining. Robert Mahin, CPG, prepared the Eagle Mineral Resource estimate and reviewed and verified the Eagle East Mineral Resource estimate. Josh Lam, PEng, reviewed and verified the Eagle and Eagle East Mineral Reserve estimates and the scientific and technical information on Eagle and Eagle East contained in this news release. Messrs. Greenway, Mahin and Lam are Qualified Persons as defined under NI 43-101.

For further information, refer to the Technical Report entitled *Technical Report on the Eagle Mine, Michigan, U.S.A.* dated April 26, 2017, which is available on the Company's SEDAR profile at www.sedar.com.