

NEWS RELEASE

Lundin Mining Announces Updated Share Capital

Vancouver, BC, January 30, 2026 (TSX: LUN; Nasdaq Stockholm: LUMI) Lundin Mining Corporation ("Lundin Mining" or the "Company") reports the following updated share capital and voting rights, in accordance with the Swedish Financial Instruments Trading Act.

The number of issued and outstanding shares of the Company has increased by 20,386 to 854,367,977 common shares with voting rights as of January 30, 2026. The increase in the number of issued and outstanding shares from December 31, 2025 to date is a result of the exercise of employee stock options or the vesting of employee share units. During this period, the Company did not purchase any shares for cancelation under its Normal Course Issuer Bid program.

About Lundin Mining

Lundin Mining is a Canadian mining company headquartered in Vancouver, Canada with three operating mines in Brazil and Chile. We produce commodities that support modern infrastructure and electrification. Our strategic vision is to become a top ten global copper producer. To get there, we are executing a clear growth strategy, which includes advancing one of the world's largest copper, gold, and silver projects in the Vicuña District on the border of Argentina and Chile, where we hold a 50% interest. Lundin Mining has a proven track record of value creation through resource growth, operational excellence, and responsible development. The Company's shares trade on the Toronto Stock Exchange (LUN) and Nasdaq Stockholm (LUMI). Learn more at www.lundinmining.com.

The information in this release is subject to the disclosure requirements of Lundin Mining under the Swedish Financial Instruments Trading Act. The information was submitted for publication, through the agency of the contact persons set out below on January 30, 2026 at 16:00 Pacific Time.

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