



Dundee Precious Metals Increases Quarterly Dividend by 33%

Toronto, Ontario, February 17, 2022 – Dundee Precious Metals Inc. (TSX: DPM) (“DPM” of “the Company”) today announced that its Board of Directors has declared a first quarter dividend of US\$0.04 per common share, representing a 33% increase to its quarterly dividend.

“The increase to our quarterly dividend reflects our continued strong free cash flow generation, balance sheet strength, and our commitment to delivering superior returns to our shareholders through disciplined capital allocation,” said David Rae, President and Chief Executive Officer. “In 2021, we returned a total of \$33 million of capital to shareholders between dividends and share repurchases, representing 13% of our free cash flow, and we are now further increasing our dividend reflecting our positive outlook for the business.”

The dividend is payable on April 18, 2022 to shareholders of record as at 5:00 p.m. Toronto local time on March 31, 2022.

Shareholders may elect to receive their dividend in US or Canadian dollars by contacting their broker or, where applicable, Computershare Investor Services Inc., the Company’s registrar and transfer agent. If no election is made, residents of Canada will be paid in Canadian dollars and non-residents of Canada will be paid U.S. dollars. Dividends to be paid in Canadian dollars will be converted to Canadian dollars using the spot exchange rate on April 8, 2022.

This dividend qualifies as an “eligible dividend” for Canadian income tax purposes. Dividends paid to shareholders that are non-residents of Canada are generally subject to withholding tax unless reduced in accordance with the provisions of an applicable tax treaty.

About Dundee Precious Metals

Dundee Precious Metals Inc. is a Canadian-based international gold mining company with operations and projects located in Bulgaria, Namibia, Serbia and Ecuador. The Company’s purpose is to unlock resources and generate value to thrive and growth together. This overall purpose is supported by a foundation of core values, which guides how the Company conducts its business and informs a set of complementary strategic pillars and objectives related to ESG, innovation, optimizing our existing portfolio, and growth. The Company’s resources are allocated in-line with its strategy to ensure that DPM delivers value for all of its stakeholders. DPM’s shares are traded on the Toronto Stock Exchange (symbol: DPM).

For further information please contact:

David Rae
President and Chief Executive Officer
Tel: (416) 365-5092
drae@dundeeprecious.com

Hume Kyle

Executive Vice President and Chief Financial Officer

Tel: (416) 365-5091

hkyle@dundeprecious.com

Jennifer Cameron

Director, Investor Relations

Tel: (416) 219-6177

jcameron@dundeprecious.com