Lundin Gold

# Lundin Gold Recognized by United Nations Global Compact for its Sustainable Development Best Practices

VANCOUVER, BC, Nov. 11, 2020 /CNW/ - **Lundin Gold Inc.** ("Lundin Gold" or the "Company") (TSX: LUG) (Nasdaq Stockholm: LUG) is pleased to announce that it has been recognized by United Nations Global Compact Ecuador for best practices in Sustainable Development Goal 8 – *Decent Work and Economic Growth* in relation to the Company's Training Program for Mining Operations (PCOM by its Spanish acronym) for its Fruta del Norte gold mine in Ecuador. This is the third time in four years that the Company has been recognized for its sustainable development best practices by United Nations Global Compact. View PDF Version.

Due to the emerging nature of the large-scale mining sector in Ecuador and the associated skills and training gap in the country, Lundin Gold, in collaboration with the Lundin Foundation, established the PCOM in 2018 to provide job opportunities for members of local communities in support of the Company's operations. PCOM provided structured training in the classroom, state-of-the-art technology, as well as practical experience for both the mine and process plant. Over the course of about eighteen months, 306 students, all from the Province of Zamora Chinchipe which hosts Fruta del Norte, graduated from the program as either underground mine operators or process plant operators. The Company estimates that, by December 2020, about 90% of the graduates from PCOM will be employed at Fruta del Norte.

"I am proud of Lundin Gold's commitment to economic development in local communities, and I take great pride in knowing that these PCOM graduates are the first underground equipment and plant operators from the region," said Ron Hochstein, President and CEO of Lundin Gold. "Being recognized for our training program by Global Compact Ecuador emphasizes our belief that mining can be a catalyst for sustainable development."

The Company is committed to responsible mining. As such, it aligns its community investment programs with the Sustainable Development Goals. This set of goals, established by the United Nations, seeks to eradicate poverty, protect the environment and ensure prosperity as part of a sustainable development agenda.

Global Compact is a United Nations' initiative through which companies and organizations voluntarily undertake to align their strategies with ten universal sustainability principles. Lundin Gold was first recognized by the United Nations Global Compact Networks of Colombia and Ecuador in November 2017 for its work with Catering Las Peñas, the local the supplier of food preparation, cleaning and laundry services that was founded by a group of former Lundin Gold employees. Lundin Gold was recognized again in 2019 by United Nations Global Compact Canada for its implementation of educational and training programs, including a high school equivalency program, and its efforts to develop a network of local suppliers for Fruta del Norte.

**About the Lundin Foundation**

The Lundin Foundation works in partnership with the Lundin Group of Companies, host governments, and local communities to improve the management of, and benefit streams from, resource development projects. Operating across diverse geographies, each with a unique cultural and socio-economic context, the Foundation aims to ensure inclusive benefits for generations to come.

The Foundation embodies the entrepreneurial spirit of the Lundin Group of Companies, creating jobs, stimulating the economy, training workers and improving livelihoods for those living at or near the bottom of the economic pyramid. The Foundation designs and implements strategic initiatives through the provision of capacity building, targeted technical assistance and performance-based funding. Since inception, the Foundation has disbursed $62 million in support of building resilient communities.

**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 largest and highest-grade gold projects in the world currently in production.

The Company's board and management team have extensive expertise in mine operations and are dedicated to advancing 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.

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***Figure 1:*** *Juan José Herrera, Business Sustainability Supervisor of Lundin Gold, received the Company's recognition from*

*Global Compact-Ecuador.*

SOURCE Lundin Gold Inc.

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