Lundin Gold

LUNDIN GOLD DECLARES QUARTERLY DIVIDEND

VANCOUVER, BC, May 8, 2024 /CNW/ - **Lundin Gold Inc.** (TSX: LUG) (Nasdaq Stockholm: LUG) (OTCQX: LUGDF) **("Lundin Gold" or the "Company")** is pleased to announce that its Board of Directors has declared a quarterly cash dividend of US$0.10 per common share. The dividend will be payable on June 25, 2024 to shareholders of record at the close of business on June 10, 2024. This dividend qualifies as an "eligible dividend" for Canadian income tax purposes. PDF Version

Based on today's closing price of the Company's common shares on the Toronto Stock Exchange ("**TSX**") of CAD$19.00, this quarterly dividend of US$0.10 per common share represents an estimated annual yield of approximately 2.9%.[1]

_____

1 Estimated yield assumes four quarterly dividends of US$0.10 per common share and has been calculated using today's CAD$ to US$ exchange rate of 1.3734 as provided by the Bank of Canada.

Starting May 27, 2024, the Canadian Capital Markets Association will shorten the settlement cycle to trade date plus one business day ("T+1"). As a result, the first day of trading without dividend ("ex-dividend date") will be June 10, 2024 for shares traded on TSX. For shares traded on Nasdaq Stockholm, the ex-dividend date will be June 7, 2024.

Dividends for shares trading on the TSX and the OTCQX will be paid in Canadian dollars on June 25, 2024, based on the prevailing exchange rate at the record date. Dividends for shares trading on Nasdaq Stockholm will be paid on June 28, 2024 in Swedish kronor (SEK) in accordance with Euroclear principles. To execute the payment of the dividend, a temporary administrative cross-border transfer closure will be applied by Euroclear from June 5, 2024, up to and including June 10, 2024 during which period shares of the Company cannot be transferred between TSX and Nasdaq Stockholm. Payments to shareholders who are not residents of Canada will be net of any Canadian withholding taxes that may be applicable. For further details, please visit: www.lundingold/investors/dividends.

About Lundin Gold

Lundin Gold, headquartered in Vancouver, Canada, is committed to positive and long-lasting impact on our host communities, while delivering significant value to stakeholders through operational excellence, cash flow generation and focused growth. Lundin Gold currently operates its 100% owned Fruta del Norte gold mine in southeast Ecuador, which is one of the highest-grade gold mines in production in the world today. The Company also owns a portfolio of prospective exploration properties close to FDN.

Additional Information

The information in this release is subject to the disclosure requirements of Lundin Gold under the EU Market Abuse Regulation. This information was publicly communicated on May 8, 2024 at 6:30 p.m. Pacific Time through the contact persons set out below.

Caution Regarding Forward-Looking Information and Statements

Certain of the information and statements in this press release are considered "forward-looking information" or "forward-looking statements" as those terms are defined under Canadian securities laws (collectively referred to as "forward-looking statements"). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should" "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements. By their nature, forward-looking statements and information involve assumptions, inherent risks and uncertainties, many of which are difficult to predict, and are usually beyond the control of management, that could cause actual results to be materially different from those expressed by these forward-looking statements and information. Lundin Gold believes that the expectations reflected in this forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct. Forward-looking information should not be unduly relied upon. This information speaks only as of the date of this press release, and the Company will not necessarily update this information, unless required to do so by securities laws.

This press release contains forward-looking information in a number of places, such as in statements relating to the Company's declaration and payment of dividends pursuant to its dividend policy and the estimated annual yield. There can be no assurance that such statements will prove to be accurate, as Lundin Gold's actual results and future events could differ materially from those anticipated in this forward-looking information as a result of the factors discussed in the "Risk Factors" section in Lundin Gold's Annual Information Form dated March 26, 2024, which is available at www.lundingold.com or on www.sedarplus.ca.

Lundin Gold's actual results could differ materially from those anticipated. Factors that could cause actual results to differ materially from any forward-looking statement or that could have a material impact on the Company or the trading price of its shares include risks relating to: instability in Ecuador; community relations; forecasts relating to production and costs; mining operations; security; non-compliance with laws and regulations and compliance costs; tax changes in Ecuador; waste disposal and tailings; government or regulatory approvals; environmental compliance; gold price; infrastructure; dependence on a single mine; exploration and development; control of Lundin Gold; availability of workforce and labour relations; dividends; information systems and cyber security; Mineral Reserve and Mineral Resource estimates; title matters and surface rights and access; health and safety; human rights; employee misconduct; measures to protect biodiversity; endangered species and critical habitats; global economic conditions; shortages of critical resources; competition for new projects; key talent recruitment and retention; market price of the Company's shares; social media and reputation; insurance and uninsured risks; pandemics; epidemics or infectious disease outbreak; climate change; illegal mining; conflicts of interest; ability to maintain obligations or comply with debt; violation of anti-bribery and corruption laws; internal controls; claims and legal proceedings; reclamation obligations.

SOURCE Lundin Gold Inc.

For further information: Ron F. Hochstein, President and CEO, Tel (Canada): +1-604-806-3589, ron.hochstein@lundingold.com; Finlay Heppenstall, Director, Investor Relations and Corporate Development, Tel: +1 604 806 3089, finlay.heppenstall@lundingold.com

---

Additional assets available online: Documents (1)

https://lundingold.mediaroom.com/2024-05-08-LUNDIN-GOLD-DECLARES-QUARTERLY-DIVIDEND