

DUNDEE PRECIOUS METALS DECLARES INAUGURAL QUARTERLY DIVIDEND

Toronto, Ontario, February 13, 2020 – Dundee Precious Metals Inc. (TSX: DPM) ("DPM" or "the Company") today announced that its Board of Directors has declared an inaugural quarterly dividend of US\$0.02 per common share.

The dividend is payable on April 15, 2020 to shareholders of record as at 5:00 p.m. Toronto local time on March 31, 2020. This dividend qualifies as an "eligible dividend" for Canadian income tax purposes. Dividends paid to shareholders outside Canada (non-resident investors) will be subject to Canadian non-resident withholding taxes. For Canadian shareholders, the U.S. dollar dividend payment will be converted to Canadian dollars using the spot price exchange rate on April 14, 2020, the date prior to the payment date.

About Dundee Precious Metals

Dundee Precious Metals Inc. is a Canadian based, international gold mining company engaged in the acquisition of mineral properties, exploration, development, mining and processing of precious metals. The Company's operating assets include the Chelopech operation, which produces a gold-copper concentrate containing gold, copper and silver and a pyrite concentrate containing gold, located east of Sofia, Bulgaria; the Ada Tepe operation, which produces a gold concentrate containing gold and silver, located in southern Bulgaria; and the Tsumeb smelter, a complex copper concentrate processing facility located in Namibia. DPM also holds interests in a number of developing gold and exploration properties located in Canada and Serbia, and its 10.4% interest in Sabina Gold & Silver Corp and 19.5% interest in INV Metals Inc.

For further information, please contact:

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