

NEWS RELEASE

Lundin Mining Files Updated Technical Reports for Candelaria, Neves-Corvo and Eagle Operations

Toronto, February 22, 2023 (TSX: LUN; Nasdaq Stockholm: LUMI) Lundin Mining Corporation ("Lundin Mining" or the "Company") has filed an updated technical report for its Candelaria mine titled "Technical Report for the Candelaria Copper Mining Complex, Atacama Region, Region III, Chile", an updated technical report for its Neves-Corvo mine titled "NI 43-101 Technical Report on the Neves-Corvo Mine, Portugal", and an updated technical report for its Eagle mine titled "NI 43-101 Technical Report on the Eagle Mine, Michigan, U.S.A." (collectively, the "Technical Reports").

The Technical Reports were prepared in accordance with the Canadian Securities Administrator's National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, and are available for review under the Company's profile on SEDAR (www.sedar.com) and on the Company's website (www.lundinmining.com).

About Lundin Mining

Lundin Mining is a diversified Canadian base metals mining company with operations and projects in Argentina, Brazil, Chile, Portugal, Sweden and the United States of America, primarily producing copper, zinc, gold and nickel.

The information in this release is subject to the disclosure requirements of Lundin Mining under the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below on February 22, 2023 at 19:25 Eastern Time.

For further information, please contact:

Mark Turner, Vice President, Business Valuations and Investor Relations: +1 416 342 5565

Irina Kuznetsova, Manager, Investor Relations: +1 416 342 5583

Robert Eriksson, Investor Relations Sweden: +46 8 440 54 50