

NEWS RELEASE

Lundin Mining Announces Completion of CEO Transition Process

Vancouver, December 4, 2023 (TSX: LUN; Nasdaq Stockholm: LUMI) Lundin Mining Corporation ("Lundin Mining" or the "Company") is pleased to announce that the previously disclosed CEO transition plan has progressed well, the Board of Directors has agreed that Jack Lundin will formally assume the role of Chief Executive Officer effective immediately. Mr. Lundin will join the Board of Directors on January 1, 2024. As previously announced, Mr. Rockandel will remain on the Company's Board of Directors until December 31, 2023.

Jack Lundin, President and CEO commented "I would like to thank Peter and my fellow colleagues for allowing such a smooth transition to take place. I look forward to building off the significant progress that has been made during Peter's tenure with the Company."

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 December 4, 2023, at 12:05 am Eastern Time.

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