

NEWS RELEASE

Lundin Mining Announces Updated Share Capital and Provides Update on Share Buybacks

Vancouver, February 28, 2025 (TSX: LUN; Nasdaq Stockholm: LUMI) Lundin Mining Corporation ("Lundin Mining" or the "Company") reports the following updated share capital and voting rights, in accordance with the Swedish Financial Instruments Trading Act:

The number of issued and outstanding shares of the Company decreased by 1,910,500 to 865,866,926 common shares with voting rights as of February 28, 2025. The decrease in the number of issued and outstanding shares from February 1, 2025 to date is the result of share buybacks completed under the normal course issuer bid, offset by the exercise of employee stock options or the vesting of employee share units.

About Lundin Mining

Lundin Mining is a diversified Canadian base metals mining company with operations or projects in Argentina, Brazil, Chile, and the United States of America, primarily producing copper, gold and nickel. In December 2024 the Company announced the sale of its European assets to Boliden. The transaction is expected to close in mid-2025 subject to customary conditions and regulatory approvals.

The information in this release is subject to the disclosure requirements of Lundin Mining under the Swedish Financial Instruments Trading Act. The information was submitted for publication, through the agency of the contact persons set out below on February 28, 2025 at 15:00 Pacific Time.

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