



## **DUNDEE PRECIOUS METALS ANNOUNCES APPOINTMENT OF KALIDAS MADHAVPEDDI TO ITS BOARD OF DIRECTORS**

TORONTO, Feb. 01, 2021 (GLOBE NEWSWIRE) -- **Dundee Precious Metals Inc. (TSX: DPM)** (“DPM” or “the Company”) today announced that it has appointed Mr. Kalidas Madhavpeddi to the Board of Directors (“the Board”) of DPM, effective February 1, 2021.

“We are very pleased to welcome Kalidas Madhavpeddi to the Board of Directors. His depth of experience in the international mining industry will add valuable expertise to the Board,” said Jonathan Goodman, Chair of the Board of Directors.

Mr. Madhavpeddi has over 40 years of international experience in corporate strategy, mergers and acquisitions, government relations, marketing, mining engineering and capital. He is currently the President of Azteca Consulting LLC, an advisory firm to the metals and mining sector. From 2010 to 2018, he was the Chief Executive Officer of China Molybdenum International, a privately held company and global producer of copper, gold, cobalt, phosphates, niobium and molybdenum. His extensive career in the mining industry includes over 25 years at Phelps Dodge Corporation, starting as a Systems Engineer and ultimately becoming Senior Vice President for Phelps Dodge, and contemporaneously the President of Phelps Dodge Wire & Cable. Mr. Madhavpeddi is currently a director and Chair of the Audit Committee of Glencore plc, and a director of Novagold Resources Inc. and Trilogy Metals Inc.

Mr. Madhavpeddi holds degrees from the Indian Institute of Technology, Madras, India and the University of Iowa, and has completed the Advanced Management Program at Harvard Business School.

### **Board Update**

Mr. Madhavpeddi’s appointment is a continuation of the Company’s ongoing Board refreshment process, which most recently included the appointment of Ms. Jaimie Donovan as a director in November 2020. As part of the refreshment process, Mr. Peter Nixon and Mr. Donald Young will not be standing for re-election to the Board at the 2021 Annual Meeting of Shareholders.

“On behalf of the Board, I’d like to extend a sincere thank you to Peter and Donald for their dedication to DPM over the years,” said Jonathan Goodman. “Their guidance and expertise have contributed significantly to the company as we have transitioned to a mid-tier producer.”

In order to provide guidance and support through the transition with the appointments of Ms. Donovan and Mr. Madhavpeddi, both Mr. Nixon and Mr. Young will continue to serve on the Board until the end of their terms in May 2021.

## **About Dundee Precious Metals Inc.**

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, Serbia and Ecuador, including its 9.4% interest in Sabina Gold & Silver Corp. and its 19.4% interest in INV Metals Inc.

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