NEWS RELEASE

Endeavour Silver Updates Reserves and Resources for Operating Mines

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***Vancouver, Canada – January 19, 2017* – Endeavour Silver Corp. (TSX: EDR, NYSE: EXK - http://www.commodity-tv.net/c/mid,36457,Edelmetallmesse_Munich_2016/?v=297047)** reports updated NI 43-101 silver and gold reserve and resource estimates for its three producing mines in Mexico: the Guanaceví mine in Durango State and the Bolañitos and El Cubo mines in Guanajuato State, as of December 31, 2016, and restates the 2015 silver and gold resource estimates for its exploration projects. Updated mineral reserve and resource estimates for Endeavour's Terronera and El Compas properties will be published in conjunction with their respective economic studies in March, 2017.

Proven and probable silver reserves decreased 12% in 2016 compared to 2015, reflecting mining depletion and reduction in mine development capital investments at the three mines last year due to low metal prices early in the year. Measured and indicated silver resources decreased 2% and inferred silver resources declined 18% due to reduced exploration spending at the operations and dropping the Arroyo Seco project. Exploration programs and budgets were focused on the advancement of the Terronera project, where mineral resources are expected to increase compared to 2015. An initial mineral resource estimate is also being prepared for El Compas in an upcoming preliminary economic assessment.

Bradford Cooke, CEO of Endeavour, stated, "The dip in reserves and resources at our three operating mines was a result of our reduced capital and exploration spending last year. Now that metal prices are recovering, we have resumed our investments to find and develop new reserves and resources. Our exploration efforts at the development projects last year were successful in identifying new mineralization, so we anticipate Terronera and El Compas should add to our total resources to be released in March."

2016 Mineral Reserve and Resource Highlights (Compared to December 31, 2015)

- Silver proven and probable reserves decreased 12% to 10.6 million ounces (oz)
- Gold proven and probable reserves decreased 18% to 91,100 oz
- Silver equivalent proven and probable reserves decreased 12% to 17.4 million oz (75:1 silver:gold ratio)

- Silver measured and indicated resources decreased 2% to 64.2 million oz
- Gold measured and indicated resources increased 1% to 533,700 oz
- Silver equivalent measured and indicated resources increased 2% to 105.1 million oz

- Silver inferred resources decreased 18% to 37.2 million oz
- Gold inferred resources are unchanged at 336,000 oz
- Silver equivalent inferred resources decreased 8% to 64.7 million oz

Mineral Reserve and Resource Estimates at December 31, 2016

Silver-Gold Proven and Probable Reserves							
	Tonnes	Ag g/t	Au g/t	Ag Eq g/t	Ag oz	Au oz	Ag Eq oz
Proven							
Guanaceví	87,000	247	0.49	284	686,200	1,400	789,000
Bolañitos	157,000	90	2.84	311	456,700	14,300	1,531,200

El Cubo	409,000	154	1.99	295	2,028,900	26,200	3,996,900
Total Proven	**653,000**	**151**	**2.00**	**297**	**3,171,800**	**41,900**	**6,317,100**
Probable							
Guanaceví	508,000	262	0.64	311	4,285,200	10,500	5,071,200
Bolañitos	238,000	104	1.81	245	798,300	13,800	1,834,800
El Cubo	453,000	159	1.71	280	2,311,100	24,900	4,174,900
Total Probable	**1,199,000**	**192**	**1.27**	**286**	**7,394,600**	**49,200**	**11,080,900**
Total P+P	**1,852,000**	**177**	**1.53**	**290**	**10,566,400**	**91,100**	**17,399,000**

Silver-Gold Measured and Indicated Resources							
	Tonnes	Ag g/t	Au g/t	Ag Eq g/t	Ag oz	Au oz	Ag Eq oz
Measured							
Guanaceví	69,000	248	0.47	284	550,300	1,000	628,300
Bolañitos	89,000	150	2.29	329	427,600	6,500	916,600
El Cubo	213,000	192	3.13	414	1,318,500	21,400	2,926,500
Total Measured	**371,000**	**193**	**2.43**	**369**	**2,296,400**	**28,900**	**4,471,400**
Indicated							
Guanaceví	2,271,000	296	0.72	351	21,595,600	52,800	25,554,900
Bolañitos	698,000	162	2.04	325	3,630,300	45,800	7,066,800
El Cubo	732,000	194	2.44	366	4,561,100	57,400	8,864,600
Terronera	2,938,000	211	1.65	335	19,912,000	156,000	31,612,000
Guadalupe y Calvo	1,861,000	119	2.38	295	7,147,300	142,500	17,834,800
Total Indicated	**8,500,000**	**208**	**1.66**	**332**	**56,846,300**	**454,500**	**90,933,100**
Total M+I	**8,871,000**	**207**	**1.70**	**334**	**59,142,700**	**483,400**	**95,404,500**

Silver-Gold Inferred Resources							
	Tonnes	Ag g/t	Au g/t	Ag Eq g/t	Ag oz	Au oz	Ag Eq oz
Inferred							
Guanaceví	638,000	379	0.82	441	7,769,400	16,900	9,035,400
Bolañitos	1,150,000	153	2.29	330	5,674,700	84,800	12,032,500
El Cubo	1,453,000	214	2.78	411	10,004,000	129,900	19,748,800
Terronera	1,213,000	218	1.39	322	8,500,000	54,400	12,580,000
Guadalupe y Calvo	154,000	94	2.14	255	464,600	10,600	1,259,600
Total Inferred	**4,608,000**	**219**	**2.00**	**366**	**32,412,700**	**296,600**	**54,656,300**

Silver-Gold-Lead-Zinc Resources									
	Tonnes	Ag g/t	Au g/t	Ag Eq g/t	Ag oz	Au oz	Ag Eq oz	Pb%	Zn%
Indicated									
Guanacevi	363,000	208	0.26	302	2,420,500	3,100	3,517,800	0.78	1.32
Parral	1,631,000	49	0.90	117	2,589,900	47,200	6,129,900	2.87	2.86
Total Indicated	**1,994,000**	**78**	**0.78**	**151**	**5,010,400**	**50,300**	**9,647,700**	**2.49**	**2.58**
Inferred									
Guanacevi	488,000	132	0.16	293	2,076,000	2,500	4,596,800	1.36	2.54
Parral	1,303,000	63	0.88	129	2,658,900	36,900	5,426,400	2.55	2.28
Total Inferred	**1,791,000**	**82**	**0.68**	**174**	**4,734,900**	**39,400**	**10,023,200**	**2.23**	**2.35**

1. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that any or all part of the mineral resources will be converted into mineral reserves.
2. Mineral resources are exclusive of and in addition to mineral reserves.
3. Mineral resource and reserve cut-off grades are based on a 198 g/t silver equivalent for Guanaceví, 162 g/t silver equivalent for Bolañitos, 177 g/t silver equivalent for El Cubo, and 100 g/t for Terronera.
4. Metallurgical recoveries were 82.5% silver and 85.4% gold for Guanaceví, 79.6% silver and 84.5% gold for Bolañitos, and 87.8% silver and 84.7% gold for El Cubo.
5. Mining recoveries of 95% were applied for mineral reserve estimate calculations.
6. Minimum mining widths were 0.8 metres for mineral reserve estimate calculations.
7. Dilution factors for mineral reserve estimate calculations averaged 29% for Guanaceví, 21% for Bolañitos, and 30% for El Cubo. Dilution factors are calculated based on internal stope dilution calculations and external dilution factors of 15% for cut and fill mining and 30% for long hole mining.
8. Silver equivalent grades are based on a 75:1 silver:gold ratio.
9. Price assumptions are US$16.29/oz for silver, US$1,195/oz for gold, US$0.82/lb for lead and US$0.90/lb for zinc.
10. Figures in the tables are rounded to reflect estimate precision; small differences generated by rounding are not material to the estimates.

Godfrey Walton, M.Sc., P.Geo., President and COO of Endeavour, is the Qualified Person who reviewed and approved the technical information contained in these mineral resource estimates. The Independent Qualified Persons for the mineral resource and mineral reserve estimates at Guanaceví, Bolañitos, and El Cubo were Zachary Black, SME-RM, and Jeffery Choquette, P.E., MMSA, of Hard Rock Consulting. Technical reports for Guanaceví, Bolañitos, and El Cubo will be completed and filed on SEDAR in March, 2017.

The mineral resource estimate for Terronera was undertaken by Independent Qualified Persons Eugene Puritch, P.Eng., and Richard Routledge, P.Geo., of P&E Mining Consultants Inc. Mr. Puritch has reviewed and approved the technical content of this press release with respect to Terronera.

The mineral reserve and mineral resource estimates within this press release were classified following the definitions and guidelines of the Canadian Institute of Mining, Metallurgy and Petroleum CIM standards and definitions of mineral resource estimates and mineral reserve estimates as referenced in National Instrument 43-101.

About Endeavour – Endeavour Silver Corp. is a mid-tier precious metals mining company with three high-grade, underground, silver-gold mines in Mexico. Since start-up in 2004, Endeavour has grown its mining operations organically to produce 9.7 million ounces of silver equivalent in 2016. Development of Endeavour's high-grade discovery on the Terronera property in Jalisco state, the permitted El Compas mine and plant in Zacatecas state, and the prospective Parral properties in Chihuahua state is expected to facilitate the Company's goal to become a premier senior producer in the silver mining sector.

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Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the United States private securities litigation reform act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking statements and information herein include but are not limited to statements regarding Endeavour's anticipated performance in 2017 and the timing and results of various future activities. The Company does not intend to, and does not assume any obligation to update such forward-looking statements or information, other than as required by applicable law.

Forward-looking statements or information involve known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Endeavour and its operations to be materially different from those expressed or implied by such statements. Such factors include, among others, changes in national and local governments, legislation, taxation, controls, regulations and political or economic developments in Canada and Mexico; operating or technical difficulties in mineral exploration, development and mining activities; risks and hazards of mineral exploration, development and mining; the speculative nature of mineral exploration and development, risks in obtaining necessary licenses and permits, and challenges to the Company's title to properties; as well as those factors described in the section "risk factors" contained in the Company's most recent form 40F/Annual Information Form filed with the S.E.C. and Canadian securities regulatory authorities.

Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to: the continued operation of the Company's mining operations, no material adverse change in the market price of commodities, mining operations will operate and the mining products will be completed in accordance with management's expectations and achieve their stated production outcomes, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or information, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward-looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information.