

Drilling at Dome Continues to Confirm Large-Scale, Open-Pit Potential; New, High-Grade Intersections Extend Mineralization 600 Metres to South

Drilling on south side of resource pit extends mineralization by 600 metres

- 3.41 gpt over 17.3m; 1.42 gpt over 17.0m;
- 1.71 gpt over 19.1m, 11.41 gpt over 1.7m and 1.15 gpt over 12.9m;
- 3.56 gpt over 21.0m and, 2.29 gpt over 4.0m;
- 2310.00 gpt over 1.0m, 2.09 gpt over 9.3m, 6.52 gpt over 4.2m and 2.01 gpt over 14.0m;
- 195.00 gpt over 0.6m, 1.98 gpt over 18.7m; 11.31 gpt over 6.7m including 214.00 gpt over 0.3m;
- 46.20 gpt over 1.0m, and 0.81 gpt over 14.6m;
- 6.80 gpt over 5.0m and 3.75 gpt over 5.0m;
- 56.50 gpt over 1.1m and 3.93 gpt over 5.0m;
- 1.48 gpt over 22.0m, and 1.75 gpt over 14.9m;
- 11.63 gpt over 9.0m, including 93.40 gpt over 1.0m, 1.40 gpt over 7.5m.

Drilling¹ on north side of resource pit continues to confirm and identify new mineralization within and to north of current resource²

- 331.0 gpt over 0.3m, 19.56 gpt over 6.1m including 279.00 gpt over 0.4m, 51.60 gpt over 2.0m;
- 72.54 gpt over 5.9m including 1400.00 gpt over 0.3m; 2.19gpt over 13.5m;
- 5.28 gpt over 11.0m including 83.10 gpt over 0.3m; 2.42 gpt over 10.9m;
- 17.92 gpt over 3.7m including 71.20 gpt over 0.8m; 5.48 gpt over 7.0m;
- 3.48 gpt over 9.1m including 28.20 gpt over 0.8m, 1.48 gpt over 9.0m, 3.87 gpt over 7.0m;
- 2.34 gpt over 14.3m and 51.87 gpt over 1.8m;
- 140.28 gpt over 2.6m, including 1170.00 gpt over 0.3m.

New resource estimate remains on track for Q1 2027

1. All assays are reported uncut.

2. Intervals are reported using core lengths only as true widths are not known at this time.

3. In this news release, "gpt" refers to grams per tonne, and "m" refer to metres.

October 20, 2026, Toronto, Ontario – Discovery Mining Ltd. (TSX: DSV, OTCQX: DSVSF) ("**Discovery**" or the "**Company**") today reported results from ongoing exploration at the Company's advanced stage growth project at Dome. The results, which include assays from a combined total of 36 holes¹ (16,365.4 m) continued to expand mineralization, indicated excellent correlation of widths and grades to previous drilling and clearly demonstrated the upside that exists at the project.

Tony Makuch, Discovery's President, CEO and Chairman, commented: "*The high-grade intersections reported today further demonstrate the tremendous potential that exists for Dome Mine to resume operations as a large-scale, long-life open-pit mining operation. The results identify new areas of mineralization that support our view that we can expand the open pit and significantly grow our resource base. Particularly encouraging were high-grade intersections that extend the mineralization 600 m to the south of the current resource pit. The mineralized zones identified follow the trend of the Dome*

Fault and remain open to the west along the fault that extends through the neighbouring Paymaster property. Also encouraging were a number of shallow intersections in new zones identified to the north of the main mineralization.

“As with recent exploration success at our Pamour mine, the drill results at Dome clearly demonstrate the potential for a much larger open-pit operation than was previously envisioned, with the opportunity existing for further expansion of mineralization to the north, south and west. Based on the upside that exists, we are now re-evaluating our future plans for the Dome Mill, and will be considering the establishment of a large, central milling facility at the Kidd Metallurgical site to provide processing for all of our operations.

“Work to update the current 11.0 million ounce inferred mineral resource at Dome is progressing well and remains on track for release as part of a technical report for our Porcupine operations early in 2027.”

The 36 holes reported today from the Dome project were from two main areas, including the north side of the current mineral resource pit and the south side of the pit near the former Preston and New York Porcupine properties (**Figure 1**).

Dome is among the largest historic gold producers in Canada, with total production of 16.7 million ounces from both underground and open pit sources between 1910 and 2017.

Geologically, the mine is located on the south limb of the Porcupine Syncline and is just north of the Destor Porcupine Fault. Mineralization in the current open-pit resource extends from surface to a maximum depth of approximately 730 m, with additional mineralization in multiple zones extending to a further depth of approximately 1,600 m.

The current mineral resource at Dome includes 222.3 million tonnes with an average grade of 1.49 gpt for a total of 11.0 million ounces in the Inferred resource category. The resource assumes a large-scale, open-pit concept to expand the historic pit along strike and to depth.

A key objective of the 2026 drilling program is the completion of a new mineral resource estimate, to be released in early 2027. The 2026 work program also includes further evaluations of data and mineralization models to upgrade portions of the resource to the Indicated resource category, and to evaluate the potential for future underground mining at Dome.

Drilling on the south side of the resource pit included 22 holes (7,188.0 m) to evaluate mineralization between the south edge and up to 600 m southwards along the projected trend of the Dome Fault and contained multiple holes with excellent grades and widths. Significant results include: **3.41 gpt over 17.3m** and **1.42 gpt over 17.0m** in hole DOM26-046; **1.71 gpt over 19.1m**, **11.41 gpt over 1.7m**, **1.15 gpt over 12.9m** in hole DOM26-047; **3.56 gpt over 21.0m** and **2.29 gpt over 4.0m** in hole DOM26-044, **2.53 gpt over 6.0m**, **2310.00 gpt over 1.0m**, **2.09 gpt over 9.3m**, **3.16 gpt over 3.7m**, **6.52 gpt over 4.2m** and **2.01 gpt over 14.0m** in hole DOM26-048 and; **195.00 gpt over 0.6m**, **46.20 gpt over 1.0m**, **0.81 gpt over 14.6m**, **1.98 gpt over 18.7m**, and **11.31 gpt over 6.7m**, including **214.00 gpt over 0.3m** in hole DOM26-071; **6.80 gpt over 5.0m** and **3.75 gpt over 5.0m** in hole DOM26-042, which targeted between 100 and 300 meters south of the current resource pit, as well as **56.50 gpt over 1.1m** and **3.93 gpt over 5.0m**, in hole DOM26-049; **1.48 gpt over 22.0m**, and **1.75 gpt over 14.9m**, in hole DOM26-061A and; **1.40 gpt over 7.5m**, **4.44 gpt over 3.0m**, and **11.63 gpt over 9.0m**, including **93.40 gpt over 1.0m** in hole DOM26-063, which were drilled between 400 to 600 meters to the south (**Table 1**). Based on current interpretations, the mineralized zones identified in the new drilling follow the trend

of the Dome Fault and remain open to the west along the projected trace of the fault for a minimum 1.5 kms before the fault passes through the Paymaster #2 and #3 shaft area and converges with the Destor Porcupine Fault Zone. The Paymaster #2 and #3 shaft area is located on the Paymaster joint venture property which was recently acquired along with the Fuller Block from McEwen Mining Inc (see press release October 9, 2026).

Drilling on the north side of the resource pit included 14 holes (9,177.4 m) and was also very successful with multiple holes obtaining significant intersections both within and on the north side of the current resource. Especially encouraging is the fact that several of the intersections were at shallow depths and in new structures north of the main body of mineralization. Significant results include **331.0 gpt over 0.3m**, **19.56 gpt over 6.1m** including **279.00 gpt over 0.4m** and **51.60 gpt over 2.0m** including **102.00 gpt over 1.0m** in hole DOM26-019, **72.54 gpt over 5.9m** including **1400.00 gpt over 0.3m**, and **2.19 gpt over 13.5m** in hole DOM26-052, **5.28 gpt over 11.0m** including **83.10 gpt over 0.3m**, **27.10 gpt over 0.5m**, **5.48 gpt over 2.2m** and **2.42 gpt over 10.9m** in hole DOM26-054, **27.20 gpt over, 0.4m**, **17.92 gpt over 3.7m** including **71.20 gpt over 0.8m**, and **5.48 gpt over 7.0m** in hole DOM26-051, **9.90 gpt over 1.6m**, **3.48 gpt over 9.1m** including **28.20 gpt over 0.8m**, **1.81 gpt over 9.0m**, and **3.87 gpt over 7.0m** in hole DOM26-056, **2.34 gpt over 14.3m** and **51.87 gpt over 1.8m** in hole DOM26-053, and **140.28 gpt over 2.6m** including **1170.00 gpt over 0.3m** in hole DOM26-058 (Table 1).

Drilling at the project is continuing with two drills, one located in the southwest portion of the historic open pit and the other on the north side. Work is also continuing to evaluate additional drill targets to the north, south and west sides of the pit. Considering results and progress to date, the project remains on track for the planned resource update early in 2027.

Table 1. Intercepts from New Drilling at Dome Project^{1,2, 3}

ZONE	Hole ID	Total Hole Depth	From (m)	To (m)	Core length (m)	Au (g/t)	Notes
North Area	DOM26-017	792.0	63.7	70.2	6.5	0.59	In Pit
			634.0	635.0	1.0	9.67	In Pit
	DOM26-018A	614.0	654.2	656.5	2.3	6.89	Out
			778.5	782.9	4.4	2.16	Out
	DOM26-012	585.0	347.0	349.0	2.0	5.13	Out
			379.0	380.0	1.0	22.00	Out
			470.0	474.0	4.0	1.39	In Pit
			493.3	506.5	13.2	1.61	In Pit
	DOM26-013	459.5	328.3	337.0	8.7	3.12	Out
	DOM26-014	591.0	108.8	123.8	15.0	0.91	Out
			502.0	503.0	1.0	12.65	In Pit
	DOM26-019	614.0	385.7	386.0	0.3	331.00	Out
			507.6	513.7	6.1	19.56	Out
			incl				
			507.6	508.0	0.4	279.00	In Pit
			610.0	612.0	2.0	51.60	
			incl				
			610.0	611.0	1.0	102.00	

	DOM26-052	650.0	540.0	541.0	1.0	12.30	Out
			558.1	564.0	5.9	72.54	Out
			incl				
			561.0	561.3	0.3	1400.00	
			635.2	648.7	13.5	2.19	In Pit
	DOM26-054	781.4	340.0	351.0	11.0	5.28	Out
			incl				
			347.1	347.4	0.3	83.10	
			511.9	512.4	0.5	27.10	Out
			759.0	761.2	2.2	5.48	Out
			768.0	778.9	10.9	2.42	Out
	DOM26-051	516.0	106.1	106.5	0.4	27.20	Out
			431.3	435.0	3.7	17.92	Out
			incl				
			432.1	432.9	0.8	71.20	
			488.0	495.0	7.0	5.48	Out
			501.5	503.8	2.3	5.39	Out
	DOM26-056	647.0	128.6	130.2	1.6	9.90	Out
			289	298.1	9.1	3.48	Out
			incl				
			289.5	290.3	0.8	28.20	
			555.0	564.0	9.0	1.81	In Pit
			590.0	597.0	7.0	3.87	In Pit
	DOM26-053	805.0	739.9	754.2	14.3	2.34	Out
			802.2	804.0	1.8	51.87	Out
	DOM26-058	663.2	658.0	660.6	2.6	140.28	Out
			incl				
			659.3	659.6	0.3	1170.00	
South Area	DOM26-046	240.0	45.7	63.0	17.3	3.41	Out
			100.9	117.9	17.0	1.42	Out
	DOM26-047	300.0	69.9	89.0	19.1	1.71	Out
			104.8	106.5	1.7	11.41	Out
			121.0	133.9	12.9	1.15	Out
			175.5	179.8	4.3	1.26	Out
	DOM26-044	240.0	35.0	56.0	21.0	3.56	Out
			76.0	80.0	4.0	2.29	Out
	DOM26-048	300.0	139.0	145.0	6.0	2.53	Out
			149.0	153.0	4.0	1.73	Out
			153.0	154.0	1.0	2310.00	
			154.0	163.3	9.3	2.09	
			196.3	200.0	3.7	3.16	Out
			206.8	211.0	4.2	6.52	Out

			224.0	238.0	14.0	2.01	Out
	DOM26-049	420.0	163.0	164.1	1.1	56.50	Out
			171.0	176.0	5.0	3.93	Out
	DOM26-039	300.0	216.0	218.0	2.0	3.08	Out
			254.0	257.0	3.0	1.25	Out
	DOM26-041	300.0	45.9	50.5	4.6	1.41	Out
			55.0	58.0	3.0	3.67	Out
	DOM26-042	240.0	77.0	82.0	5.0	6.80	Out
			88.0	93.0	5.0	3.75	Out
	DOM26-060	402.0	168.0	182.1	14.1	0.69	Out
	DOM26-061A	402.0	174.3	196.3	22.0	1.48	Out
			284.0	298.9	14.9	1.75	Out
	DOM26-062	402.0	158.1	166.0	7.9	1.93	Out
	DOM26-063	402.0	129.5	137.0	7.5	1.40	Out
			175.2	178.2	3.0	4.44	Out
			209.0	218.0	9.0	11.63	Out
			incl				
			213.0	214.0	1.0	93.40	
	DOM26-065	402.0	44.2	45.0	0.8	35.10	Out
	DOM26-067	336.0	170.2	171.0	0.8	27.70	Out
	DOM26-069	366.0	107.0	113.0	6.0	1.23	Out
			349.9	357.8	7.9	0.59	Out
	DOM26-071	336.0	33.0	33.6	0.6	195.00	Out
			40.0	41.0	1.0	46.20	Out
			85.0	99.6	14.6	0.81	Out
			145.8	164.5	18.7	1.98	Out
			181.3	188.0	6.7	11.31	Out
			incl				
					0.3	214.00	Out

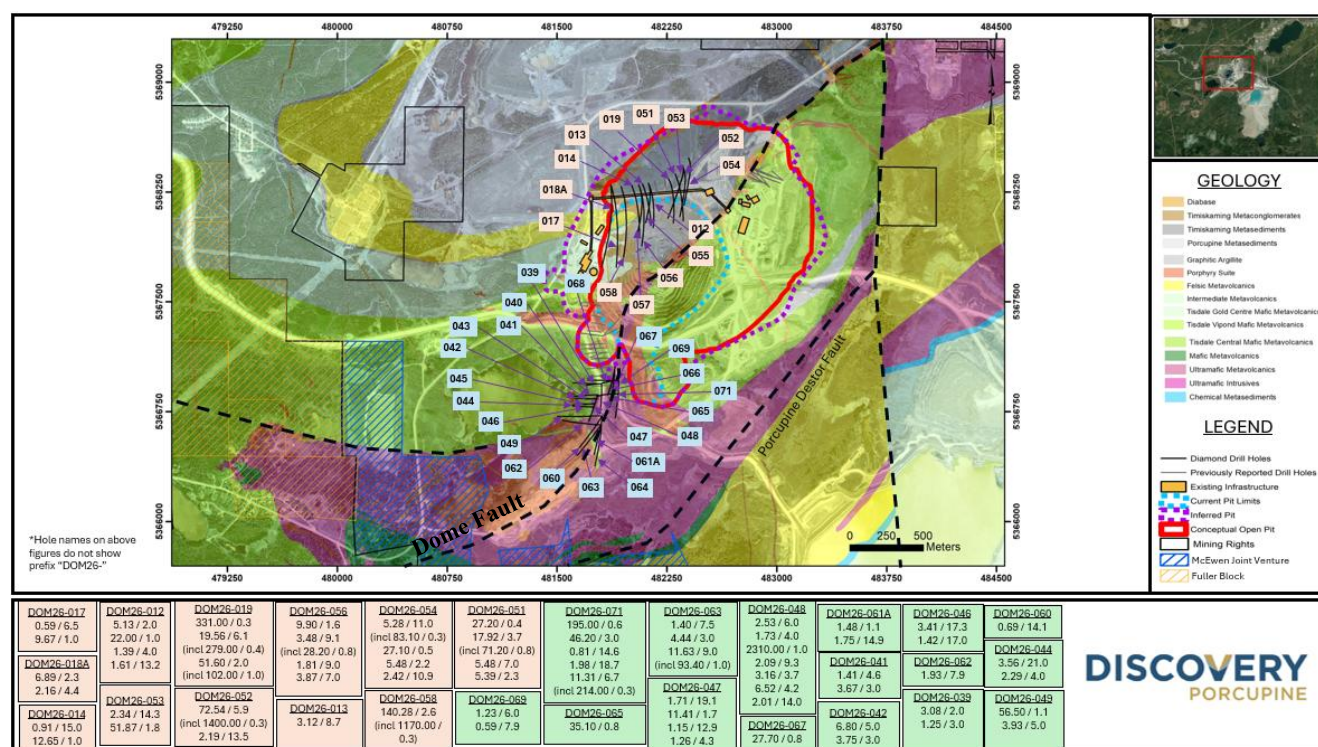
1. All assays are reported uncut.

2. Intervals are reported using core lengths only as true widths are not known at this time.

3. Holes DOM26-055, 057, 068, 064, 040, 043, 045, 066 are not included in the table above as they have lower grade values.

Link to 3D Visuals: <https://vrify.com/decks/24534>

Figure 1. Dome Results



QUALIFIED PERSONS

Discovery's exploration programs at the Porcupine Operations are conducted under the supervision of Eric Kallio, P.Geo., Executive Vice President, Exploration and Growth, Kara Byrnes, P.Geo., Vice President, Exploration and Geology – Porcupine and Steve Harding, P.Geo., Senior Geologist – Exploration Growth Projects. Mr. Kallio, Ms. Byrnes and Mr. Harding are "qualified persons" for the purpose of National Instrument 43-101, Standards of Disclosure for Mineral Projects, of the Canadian Securities Administrators, and have reviewed and approved the scientific and technical information in this news release.

Readers are referred to the mineral resource estimate as set out in the Company's current technical report entitled "Porcupine Complex, Ontario, Canada NI 43-101 Report on Preliminary Assessment" with an effective date of January 13, 2025 (the "**Technical Report**"), which is available under the Company's issuer profile on SEDAR+ at www.sedarplus.ca. Statements concerning mineral resource estimates may also be deemed to constitute forward looking information to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. The Technical Report includes the results of a preliminary economic assessment which is preliminary in nature. It includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves and there is no certainty that the preliminary economic assessment will be realized.

QA/QC CONTROLS

The Company follows a quality assurance and control (“QA/QC”) program to ensure that sampling and analysis of all exploration work is conducted in accordance with best practices.

Core is logged and sampled in a secure facility at the Dome mine site and under supervision of Qualified Geologists. The NQ sized drill core is predominantly sawn in half with one half of the core prepared for shipment, the other half of core retained for future assay verification. CRM standards, coarse blank material and duplicates are inserted every 20 samples. Core samples are picked up by Activation Laboratories at the Dome Mine core facility and tracked via a chain of custody from site to the lab for preparation and assaying.

Discovery utilizes the accredited external lab Activation Laboratories to manage its core analysis. ActLabs is certified by the Standards Council of Canada which conforms with ASB-RG Mineral Analysis Laboratory for the Accreditation of Mineral Analysis Testing Laboratories and CAN-P-4E ISO/IEC 17025: General Requirements for the Competence of Testing and Calibration Laboratories.

Sample preparation includes crushing drill core up to 80% passing 2 mm, riffle splitting 500 grams and pulverizing to 95% passing 105 µm followed by both scheduled and specifically requested silica sand cleaning. Gold Analysis involves Fire Assay – Atomic Absorption technique from a 50-gram pulp sample with grade ranges between 5 to 10,000 ppb. Samples greater than 10,000 ppb are analyzed with a gravimetric finish. Selected high grade samples are also analyzed using the screen metallics procedure.

ABOUT DISCOVERY

Discovery Mining Ltd. is a growing precious metals company that is creating value for stakeholders through exposure to gold, silver and other critical minerals. Discovery is advancing plans to more than double annual gold production through investment in the Company’s Porcupine assets, which include multiple operations, attractive growth projects and significant exploration upside in one of the world’s most renowned gold camps in and near Timmins, Ontario. The acquisition of the Kidd Operations in June 2026 further increased Discovery’s land position within the camp, provided valuable infrastructure that will support the Company’s growing gold business, and added critical minerals to the Company’s current production profile. Discovery’s silver exposure comes mainly from the 100%-owned Cordero project, one of the world’s largest undeveloped silver deposits, which is located close to infrastructure in a prolific mining belt in Chihuahua State, Mexico.

On Behalf of the Board of Directors,

Tony Makuch, P. Eng

President, CEO & Chairman

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release may include forward-looking statements that are subject to inherent risks and uncertainties. All statements within this news release, other than statements of historical fact, are to be considered forward looking. Although Discovery believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those described in forward-looking statements. Statements include but are not limited to the resource conversion and expansion potential at the Dome mine site the anticipated results and timing associated with the updated exploration program at the Porcupine Complex; the ability to expand mineralization at the Dome mine to the north, south and west; the ability to make new discoveries across the broader property; the ability to complete and the anticipated benefits associated with the development of the drill programs; the timing associated with a new mineral resource estimate update planned in 2027 and the anticipated benefits thereof; the ability to convert and extend mineral resources at the Dome mine; the development of the Porcupine Operations and its attractive economics and significant exploration upside; construction decision and development, the ability to double annual gold production, the results of the Technical Report and the anticipated capital and operating costs, sustaining costs, net present value, internal rate of return, the method of mining for the the Porcupine Operations, payback period, process capacity, average annual metal production, average process recoveries, concession renewal, permitting of the assets, anticipated mining and processing methods, including but not limited to potential mill expansions, production schedule and metal production profile, anticipated construction period, anticipated mine life, expected recoveries and grades, anticipated production rates, infrastructure, social and environmental impact studies, the completion of key de-risking items, including the timing of receipt permits, availability of water and power, availability of labour, job creation and other local economic benefits, tax rates and commodity prices that would support development of the Project, and other statements that express management's expectations or estimates of future performance, operational, geological or financial results Information concerning mineral resource/reserve estimates and the economic analysis thereof contained in the results of the Technical Report are also forward-looking statements in that they reflect a prediction of the mineralization that would be encountered, and the results of mining, if a mineral deposit were developed and mined. Forward-looking statements are statements that are not historical facts which address events, results, outcomes or developments that the Company expects to occur. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties.

Factors that could cause actual results to differ materially from those described in forward-looking statements include the completion of the drill programs and the results thereon, the ability to complete the required drilling on a timely basis and the impact of the completion of such drill programs on the ability for the Company to prepare an updated resource estimate in 2027; fluctuations in market prices, including metal prices, continued availability of capital and financing, and general economic, market access restrictions or tariffs, changes in U.S. laws and policies regarding regulating international trade, including but not limited to changes to or implementation of tariffs, trade restrictions, or responsive measures of foreign and domestic governments, changes to cost and availability of goods and raw materials, along with supply, logistics and transportation constraints, changes in general economic conditions including market volatility due to uncertain trade policies and tariffs, the actual results of current and future exploration activities; changes to current estimates of mineral reserves and mineral resources; conclusions of economic and geological evaluations; changes in project parameters as plans continue to be refined; the speculative nature of mineral exploration and development; risks in obtaining and maintaining necessary licenses, permits and authorizations for the Company's development stage and operating assets; the accuracy of historical and forward-looking operational and financial information estimates provided by Newmont; the Company's ability to integrate the Porcupine Operations; statements regarding the Porcupine Operations, including the results of technical studies and the anticipated capital and operating costs, sustaining costs , internal rate of return, concession or claim renewal, the projected mine life and other attributes of the Porcupine Operations, including net present value, the timing of any environmental assessment processes, reclamation obligations; operations may be exposed to new diseases, epidemics and pandemics, including any ongoing or future effects of COVID-19 (and any related ongoing or future regulatory or government responses) and its impact on the broader market and the trading price of the Company's shares; provincial and federal orders or mandates (including with respect to mining operations generally or auxiliary businesses or services required for operations) in Canada and Mexico, all of which may affect many aspects of the Company's operations including the ability to transport personnel to and from site, contractor and supply availability and the ability to sell or deliver mined silver; changes in national and local government legislation, controls or regulations; failure to comply with environmental and health and safety laws and regulations; labour and contractor availability (and being able to secure the same on favourable terms); disruptions in the maintenance or provision of required infrastructure and information

technology systems; fluctuations in the price of gold or certain other commodities such as, diesel fuel, natural gas, and electricity; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges and changes to production estimates (which assume accuracy of projected ore grade, mining rates, recovery timing and recovery rate estimates and may be impacted by unscheduled maintenance); changes in foreign exchange rates (particularly the Canadian dollar, U.S. dollar and Mexican peso); the impact of inflation; geopolitical conflicts; employee and community relations; the impact of litigation and administrative proceedings (including but not limited to mining reform laws in Mexico) and any interim or final court, arbitral and/or administrative decisions; disruptions affecting operations; availability of and increased costs associated with mining inputs and labour; delays in construction decisions and any development of the Porcupine Operations; changes with respect to the intended method of mining and processing ore from the Porcupine Operations; inherent risks and hazards associated with mining and mineral processing including environmental hazards, industrial accidents, unusual or unexpected formations, pressures and cave-ins; the risk that the Company's mines may not perform as planned; uncertainty with the Company's ability to secure additional capital to execute its business plans; contests over title to properties; expropriation or nationalization of property; political or economic developments in Canada and Mexico and other jurisdictions in which the Company may carry on business in the future; increased costs and risks related to the potential impact of climate change; the costs and timing of exploration, construction and development of new deposits; risk of loss due to sabotage, protests and other civil disturbances; the impact of global liquidity and credit availability and the values of assets and liabilities based on projected future cash flows; risks arising from holding derivative instruments; and business opportunities that may be pursued by the Company. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. Discovery does not assume any obligation to update any forward-looking statements except as required under applicable laws. The risks and uncertainties that may affect forward-looking statements, or the material factors or assumptions used to develop such forward-looking information, are described under the heading "Risk Factors" in the Company's Annual Information Form dated February 19, 2026, and the Company's technical report (the "Technical Report") entitled "Porcupine Complex, Ontario, Canada NI 43-101 Report on Preliminary Assessment" with an effective date of January 13, 2025, which is available under the Company's issuer profile on SEDAR+ at www.sedarplus.ca.

Preliminary Economic Assessment Disclaimer: The Technical Report includes the results of a preliminary economic assessment which is preliminary in nature. It includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves and there is no certainty that the preliminary economic assessment will be realized. Readers should refer to the full text of the Technical Report related to Mineral Resources and Mineral Reserves estimates as filed on www.sedarplus.ca.