DISCOVERY

NEWS RELEASE

Discovery Confirms Presence of Large-Scale Deposit at Pamour

Drilling[1] continues to confirm and expand current open pit resources[3]

- West Pit: 1.21 gpt[2] over 9.2m[2]; 2.46 gpt over 5.8m; 1.02 gpt over 9.2m; 3.63 gpt over 9.9m
- Central Pit: 3.05 gpt over 30.0m; 2.08 gpt over 24.0m; 1.38 gpt over 23.5m; 3.09 gpt over 14.0m, 1.85 gpt over 13.0m; 8.04 gpt over 6.5m; 1.23 gpt over 18.9m and; 2.13 gpt over 31.1m

High-grade zones intersected at Pamour West; Results confirm 4.0 km strike length of Pamour mineralized system[3]

- 3.14 gpt over 21.2m, 1.38 gpt over 11.8m; 11.54 gpt over 5.1m, 2.26 gpt over 5.5m, 2.22 gpt over 4.0m; 2.29 gpt over 11.0m, 27.00 gpt over 1.0m; 1.62gpt over 6.4m; 1.08gpt over 9.5m, 10.38gpt over 6.8m; 2.57gpt over 8.8m; 2.36gpt over 5.8m

Drilling at North Contact Zone confirms and expands mineralization north of Phase 2 pit[3]

- 4.27gpt over 12.8m; 6.84 gpt over 8.5m; 1.46 gpt over 13.2m, 0.99 gpt over 5.5m, 2.22 gpt over 5.5m, 1.34 gpt over 9.0m; 1.46 gpt over 17.0m; 1.74 gpt over 14.9m; 1.44 gpt over 11.9m

High-grade mineralization along Keora Trend intersected 200 m west of Phase2 pit[3]

- 17.36 gpt over 5.9m

1. *All assays are reported uncut.*
2. *In this news release, “gpt” refers to grams per tonne, and “m” refer to metres.*
3. *Intervals are reported using core lengths only as true widths are not known at this time.*

July 21, 2026, Toronto, Ontario – Discovery Mining Ltd. (TSX: DSV, OTCQX: DSVSF) (“**Discovery**” or the “**Company**”) today reported results from ongoing exploration at the Company’s Pamour Mine, as part of the Company’s 255,000 – 285,000 m 2026 exploration program. The results, which include 47 holes (11,003.4 m), continued to confirm and expand mineral resources in all three phases of the current open-pit mine plan, and also returned high-grade intersections at multiple new targets located close to the existing resource.

Tony Makuch, Discovery’s President, CEO and Chairman, commented: “Today’s results clearly demonstrate that Pamour is a large-scale deposit that has the potential for significant growth supported by our plans to increase milling capacity, following the acquisition of the Kidd Metallurgical Site, and for a mine redesign to achieve higher levels of production. Drilling results to date have been extremely successful in both confirming and expanding the existing resource and in returning high-grade intersections at multiple targets. The mineralizing system at Pamour has been identified over a 4.0 km extent at depths ranging from 300 m to 700 m, with the system remaining open. Our current exploration program includes drilling to infill and further expand the system as we work to establish Pamour’s full potential. The latest results provide further confirmation of the upside that exists and support our belief that we have an opportunity to transform Pamour into one of Canada’s largest open-pit gold mines. In addition to Pamour, we are also working to establish large-scale open-pit operations at Dome and, longer-term, at Hollinger/McIntrye, and are advancing plans to grow underground operations at Hoyle Pond and Borden.”

The 47 holes reported today targeted test areas within and surrounding the large open-pit resource at Pamour, which includes 64.8 million tonnes grading 1.30 gpt (2.70 million ounces) in the Indicated Resource category and 23.3 million tonnes grading 1.34 gpt (1.00 million ounces) in the Inferred Resource category **(Figure 1).**

The Pamour Mine is located approximately 20 km east of Timmins on the north side of the Destor Porcupine Fault Zone and straddles the unconformity between Tisdale Group volcanics and Timiskaming sediments. Mineralization at the mine is closely associated with quartz veining, which can occur in single veins, vein arrays, stockworks as well as pyrite both along the unconformity and in volcanics to the north.

Drilling was focused on four main areas including the Pamour pit, North Contact Zone, Pamour West and Keora Trend. The Keora Trend, which included one of the newly drilled holes is located approximately 200 meters west of the phase 2 pit. The drilling represents a continuation of a program which commenced in the second quarter of 2025 to convert and extend resources in preparation for a new resource update later in 2026**.**

Significant results from the central portion of the pit include: **3.05 gpt over 30.0m, in hole PAM26-158LR; 2.08 gpt over 24.0m,** in hole PAM25-0142; **1.38 gpt over 23.5m, in hole PAM25-0147; 3.09 gpt over 14.0m,** in hole PAM25-0144; **1.85 gpt over 13.0m,** in hole PAM25-0143; **8.04 gpt over 6.5m,** in hole PAM25-0141; 1**.23 gpt over 18.9m,** in hole PAM25-0140 and; **2.13 gpt over 31.1m,** in hole PAM25-0134 **(Table 1).**

Significant results from the west portion of the pit include: **1.21 gpt over 9.2m, 2.46 gpt over 5.8m** and **1.02 gpt over 9.2m,** in hole PAM25-0129; and **3.63 gpt over 9.9m,** in hole PAM25-0135.

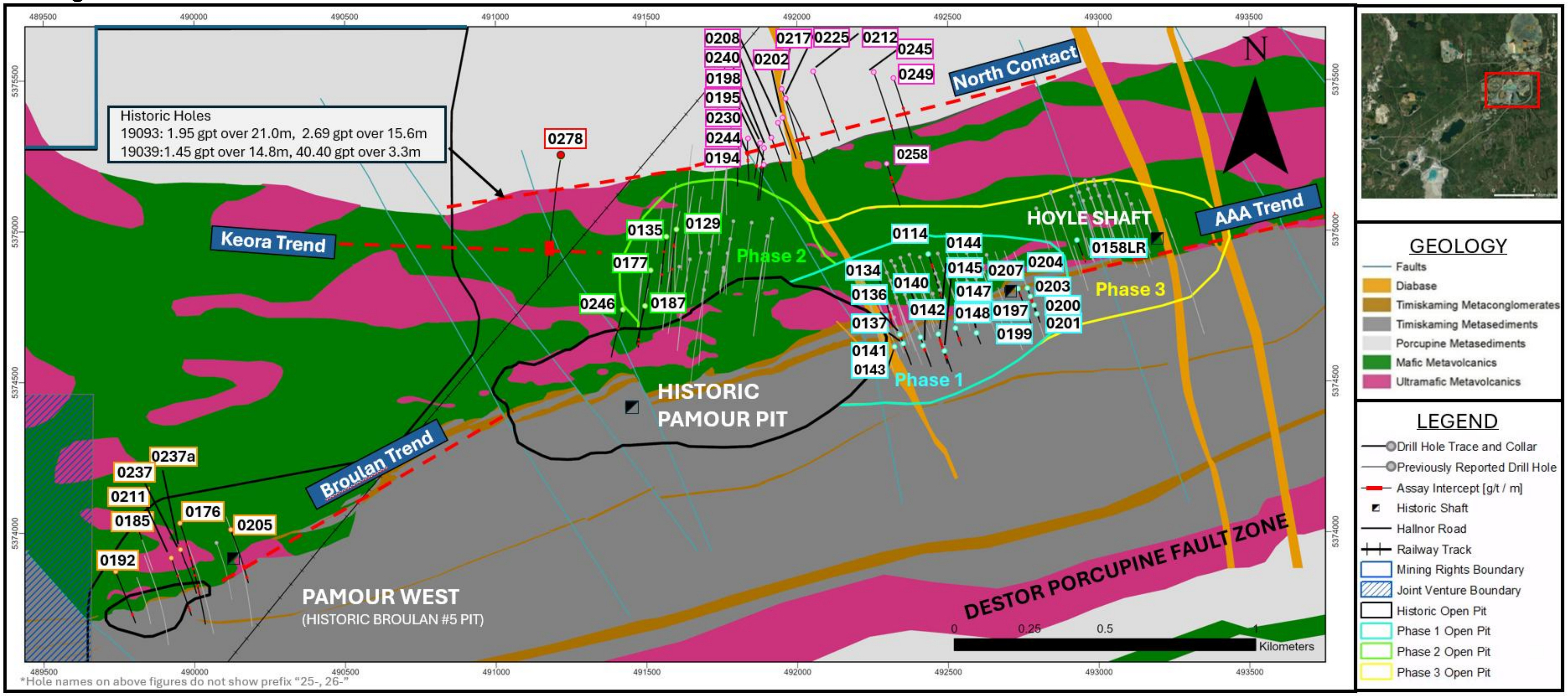
Drilling at Pamour West included 7 holes (1,848.5m) to confirm and expand mineralization surrounding the historic Broulan open pit and underground mine located approximately 4 km west of the eastern extent of the current Pamour resource. Significant results include **3.14 gpt over 21.2m and 1.38 gpt over 11.8m,** in hole PAM26-0205; **11.54 gpt over 5.1m, 2.26 gpt over 5.5m, 2.22 gpt over 4.0m,** in hole PAM26-0211; **1.62gpt over 6.4m, 1.08gpt over 9.5m, 10.38gpt over 6.8m, 2.57gpt over 8.80m, 2.36gpt over 5.80m, 7.39 gpt over 1.8m and 6.63 gpt over 1.9m,** in hole PAM26-0176; and **2.29 gpt over 11.0m and 27.00 gpt over 1.0m,** in hole PAM26-0192.

Drilling at the North Contact Zone included 14 holes (4,117 m) which targeted a major east – west trending volcanic sedimentary contact located directly north of the phase 2 pit and into an untested gap in drilling between historic holes located 600 m to the east and 800 m to the west. Significant results from the new drilling include: **4.27gpt over 12.8m,** in hole PAM26-0212; **6.84 gpt over 8.5m,** in hole PAM26-0240; **1.46 gpt over 13.2m, 0.99 gpt over 5.5m,** in hole PAM26-0244,**1.34 gpt over 9.0m,** in hole PAM26-0249; **1.46 gpt over 17.0m,** in hole PAM26-0195; **1.74 gpt over 14.9m,** in hole PAM26-0194; and **1.44 gpt over 11.9m,** in hole PAM026-0225.

Drilling along the Keora Trend included one hole (555 meters) labelled PAM26-0278 which crossed the target area approximately 200 meters west of the current resource pit. Results of the drilling were extremely positive and included 17.36 gpt over 5.9m from hole at a vertical depth of approximately 350 m from surface.

The drill program remains ongoing, with one drill focused on the Pamour open pit area, a second drill testing the Pamour West target, and a third drill operating at the North Contact Zone.

Figure 1. Pamour Drill Results



PAM26-0176	1.62 / 6.4 1.08 / 9.5 10.38 / 6.8 2.57 / 8.8 0.92 / 5.6 7.39 / 1.8 6.63 / 1.9 2.36 / 5.8
PAM26-0211	11.54 / 5.1 2.26 / 5.5 2.22 / 4.0
26-0192	1.68 / 3.5 27.00 / 1.0 2.29 / 11.0
PAM26-0205	3.14 / 21.2 1.38 / 11.8
PAM25-0129	1.21 / 9.2 2.46 / 5.8 1.02 / 9.2
PAM25-0135	0.92 / 11.0 3.63 / 9.9
PAM26-0177	2.33 / 6.3 0.82 / 9.3
PAM26-0246	0.97 / 6.8
PAM26-0278	17.36 / 5.9
PAM26-0194	1.74 / 14.9
PAM26-0195	1.46 / 17.0
PAM26-0198	0.86 / 9.0
PAM26-0212	4.27 / 12.8
PAM26-0217	1.86 / 6.2
PAM26-0225	1.44 / 11.9
PAM26-0240	6.84 / 8.5
PAM26-0249	1.34 / 9.0
PAM26-0245	2.22 / 5.5
PAM26-0244	1.46 / 13.2 0.99 / 5.5 0.73 / 7.0
PAM25-0114	3.70 / 9.5 1.61 / 8.6 2.50 / 6.9
PAM26-0258	1.40 / 19.0 1.79 / 9.3
PAM25-0134	2.13 / 31.1
PAM25-0136	3.53 / 5.4 7.03 / 7.6
PAM25-0137	3.46 / 5.0
PAM25-0141	8.04 / 6.5
PAM25-0145	1.99 / 6.7
PAM25-0143	1.85 / 13.0
PAM25-0142	2.08 / 24.0
PAM25-0140	1.23 / 18.9 1.16 / 5.8
PAM25-0144	3.09 / 14.0 0.83 / 12.5 1.08 / 12.0
PAM25-0147	1.38 / 23.5
PAM26-0158LR	3.05 / 30.0
PAM26-0199	0.84 / 6.0
PAM26-0203	0.77 / 26.0
PAM26-0204	1.10 / 9.0 1.32 / 7.6
PAM26-0207	1.15 / 9.2

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Link to 3D visuals: https://vrify.com/decks/23398?auth=22ccdfac-6fc8-46f8-bd80-2cca70d1dd9f

Table 1: Intercepts from the Pamour Open Pit Mine[1,2,3]

Zone	Hole ID	Total Hole Depth	From (m)	To (m)	Core length (m)	Au (g/t)	Notes
Pamour West #5 Pit	PAM26-0176	501.0	110.6	117.0	6.4	1.62	5.20 gpt / 1.0 m
			178.0	187.5	9.5	1.08	
			234.8	241.6	6.8	10.38	19.87 gpt / 3.2 m
			265.5	274.3	8.8	2.57	8.26 gpt / 0.8 m 18.06 gpt / 0.7 m
			316.4	322.0	5.6	0.92	
			322.4	324.2	1.8	7.39	22.90 gpt / 0.5 m
			340.6	342.5	1.9	6.63	12.10 gpt / 0.8 m
			353.3	359.1	5.8	2.36	7.72 gpt / 0.9 m
	PAM26-0192	252.0	207.2	210.7	3.5	1.68	6.37 gpt / 0.5 m
			213.0	214.0	1.0	27.00	
			216.0	219.0	3.0	2.29	
	PAM26-0205	255.0	171.8	193.0	21.2	3.14	9.10 gpt / 2.4 m 43.40 gpt / 0.3 m 5.09 gpt / 0.9 m 8.21 gpt / 0.6 m
			225.2	237.0	11.8	1.38	12.50 gpt / 0.5 m 5.71 gpt / 0.6 m
	PAM26-0211	285.0	87.9	93.0	5.1	11.54	27.53 gpt / 1.9 m
			244.0	249.5	5.5	2.26	11.50 gpt / 0.5 m 9.17 gpt / 0.5 m
			259.0	263.0	4.0	2.22	7.11 gpt / 0.6 m
Keora Trend	PAM26-0278	555.0	402.0	407.9	5.9	17.36	15.10 gpt / 0.5 m 103.47 gpt / 0.9 m
North Contact	PAM26-0194	288.0	126.8	141.7	14.9	1.74	5.87 gpt / 0.3 m 8.03 gpt / 0.7 m 9.43 gpt / 0.8 m
	PAM26-0195	204.0	125.0	142.0	17.0	1.46	8.64 gpt / 0.7 m
	PAM26-0198	306.0	111.0	120.0	9.0	0.86	
	PAM26-0212	360.0	261.7	274.5	12.8	4.27	8.75 gpt / 0.9 m 71.00 gpt / 0.4 m
	PAM26-0217	411.0	376.3	382.5	6.2	1.86	8.89 gpt / 0.6 m

	PAM26-0225	375.0	212.6	224.5	11.9	1.44	13.00 gpt / 0.8 m
	PAM26-0240	210.0	115.0	123.5	8.5	6.84	8.03 gpt / 1.0 m 37.00 gpt / 1.0 m
	PAM26-0244	315.0	124.8	138.0	13.2	1.46	10.00 gpt / 0.7 m
			163.5	169.0	5.5	0.99	
			175.0	182.0	7.0	0.73	
	PAM26-0245	372.0	298.9	304.4	5.5	2.22	13.10 gpt / 0.8 m
	PAM26-0249	330.0	168.0	177.0	9.0	1.34	
	PAM26-0258	249.0	80.0	99.0	19.0	1.40	7.16 gpt / 1.4 m
			108.7	118.0	9.3	1.79	7.01 gpt / 0.5 m
Pamour - In Pit	PAM25-0114	282.0	73.5	83.0	9.5	3.70	49.80 gpt / 0.9 m
			92.9	101.5	8.6	1.61	
			275.1	282.0	6.9	2.50	5.99 gpt / 1.2 m 5.19 gpt / 0.8 m
	PAM25-0134	351.0	265.7	296.8	31.1	2.13	8.26 gpt / 0.5 m 5.06 gpt / 1.0 m 8.09 gpt / 3.0 m
	PAM25-0136	128.4	13.0	18.4	5.4	3.53	12.6 gpt / 0.4 m 7.81 gpt / 0.5 m 5.09 gpt / 0.3 m
			21.0	28.6	7.6	7.03	55.40 gpt / 0.4 m 8.59 gpt / 0.8 m 5.19 gpt / 0.5 m 9.72 gpt / 0.7 m
	PAM25-0137	141.0	30.4	35.4	5.0	3.46	8.40 gpt / 1.5 m
	PAM25-0140	174.0	50.9	69.8	18.9	1.23	7.66 gpt / 0.6 m 7.18 gpt / 0.8 m
			82.2	88.0	5.8	1.16	
	PAM25-0141	150.0	10.5	17.0	6.5	8.04	5.27 gpt / 1.0 m 6.91 gpt / 0.5 m 36.00 gpt / 1.0 m
	PAM25-0142	141.0	16.0	40.0	24.0	2.08	12.10 gpt / 1.5 m
	PAM25-0143	162.0	5.4	18.4	13.0	1.85	22.90 gpt / 0.4 m
	PAM25-0144	141.0	24.0	38.0	14.0	3.09	14.60 gpt /1.1 m 5.53 gpt / 0.3 m 7.56 gpt / 1.0 m 6.06 gpt / 1.0 m
			43.5	56.0	12.5	0.83	
			63.0	75.0	12.0	1.08	

	PAM25-0145	102.0	29.3	36.0	6.7	1.99	22.20 gpt / 0.3 m
	PAM25-0147	141.0	78.0	101.5	23.5	1.38	
	PAM26-0158LR	147.4	111.0	141.0	30.0	3.05	7.45 gpt / 0.6 m 7.65 gpt / 1.1 m 6.27 gpt / 1.0 m 5.31 gpt / 1.0 m
	PAM26-0199	66.0	4.0	10.0	6.0	0.84	9.64 gpt / 0.3 m
	PAM26-0203	108.0	12.0	38.0	26.0	0.77	
	PAM26-0204	135.0	4.5	13.5	9.0	1.10	
			70.0	77.6	7.6	1.32	
	PAM26-0207	150.0	66.0	75.2	9.2	1.15	
	PAM25-0129	522.0	104.7	113.9	9.2	1.21	
			120.2	126.0	5.8	2.46	7.90 gpt / 0.5 m 6.56 gpt / 0.8 m
			265.2	274.4	9.2	1.02	7.72 gpt / 0.5 m
	PAM25-0135	306.0	97.0	108.0	11.0	0.92	
			242.1	252.0	9.9	3.63	11.35 gpt / 3.0 m
	PAM26-0177	513.0	464.2	470.5	6.3	2.33	39.60 gpt / 0.3 m
			488.4	497.7	9.3	0.82	
	PAM26-0246	240.0	92.9	99.7	6.8	0.97	

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 PAM26-0148, -0197, -0201, -0200, -0202, -0208, -0187, -0185, -0237, and -0237a are not included in the table above as they have low grade values.*

QUALIFIED PERSONS

Discovery's exploration programs at the Porcupine Operations are conducted under the supervision of Eric Kallio, P.Geo., Senior Vice President, Exploration, Kara Byrnes, P.Geo, Vice President, Exploration and Geology – Porcupine and Craig Yuill, P.Geo., Exploration Manager. Mr. Kallio, Ms. Byrnes and Mr. Yuill 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.

At Pamour, core is logged and sampled in a secure facility at the Dome mine site and under supervision of Qualified Geologists. The NQ sized core is predominantly whole core sampled with select holes being sawn in half for future verification. CRM standards, coarse blank material and duplicates are inserted every 20 samples. Samples are picked up by Activation Laboratories 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

For further information contact:
Mark Utting, CFA
SVP Investor Relations
Phone: 416-806-6298
Email: mark.utting@dsvmining.com
Website: www.dsvmining.com

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 Pamour mine site the anticipated results and timing associated with the updated exploration program at the Porcupine Complex; the ability to make new discoveries across the broader property; the ability to complete and the anticipated benefits associated from the development of the drill programs; the timing associated with a new mineral resource update planned in 2026 and the anticipated benefits thereof; the ability to convert and extend mineral resources at Pamour; the development of the Porcupine Operations and its attractive economics and significant exploration upside; construction decision and development, 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 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, feasibility study 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 feasibility study 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 2026; 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 "Risks 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.