

Discovery Announces Receipt of Key Environmental and Land Use Permits for Cordero Project

October 5, 2026, Toronto, Ontario – Discovery Mining Ltd. (TSX: DSV, OTCQX: DSVSF) (“**Discovery**” or the “**Company**”) today confirmed that the Company has received the Cordero Project’s (“**Cordero**” or the “**Project**”) environmental impact assessment (“**Manifiesto de Impacto Ambiental**” or “**MIA**”) permit and the Change of Land Use permit (“**Change of Land Use**”) from Mexico’s Federal Environmental Department (“**SEMARNAT**”). Receipt of the MIA and Change of Land Use permits completes the federal environmental permitting process and positions the Company to advance Cordero towards development.

Tony Makuch, Discovery’s President, CEO and Chairman, commented: “We want to thank the Mexican regulators and authorities for their trust in us as we advance Cordero forward as a model of sustainability for all stakeholders. Cordero is a large-scale silver project that will produce the right mix of critical metals the world needs, with minimal negative environmental impact, while improving the use of water resources in the region, and generating substantial socio-economic benefits for Mexico. The project will create thousands of jobs, provide considerable training and multi-generational skills development, and will deliver significant economic contributions to the region and the country.”

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’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. In Canada, the Company is advancing plans to more than double annual gold production through investment in its 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.

On Behalf of the Board of Directors,

Tony Makuch, P. Eng

President, CEO & Chairman

For further information contact:

Mark Utting, CFA

EVP, Investor Relations and Communications

Phone: 416-806-6298

Email: mark.utting@dsvmining.com

Website: www.dsvmining.com

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements relating to expected future events, including without limitation the advancement of the development of the Cordero Project and the Company's growth plans, all of which involve risks and uncertainties. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, investors cannot be assured that actual results will be consistent with these forward-looking statements, and the differences may be material. Actual results and growth plans may change, and may differ materially from management expectations as projected in such forward-looking statements for a variety of reasons, including market and general economic conditions (including as a result of tariffs and other trade measures); price of gold, silver and other commodities; timing of receipt of permits, availability of water and power, availability of labour and other local economics, and the other risks and uncertainties discussed in the materials filed by the Company with the Canadian securities regulatory authorities and available on SEDAR+ at www.sedarplus.ca.

Discovery disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable law.