NEWS RELEASE

Tony Makuch, CEO of Discovery on his vision for gold mining in Timmins | Canadian Mining Expo (CME)

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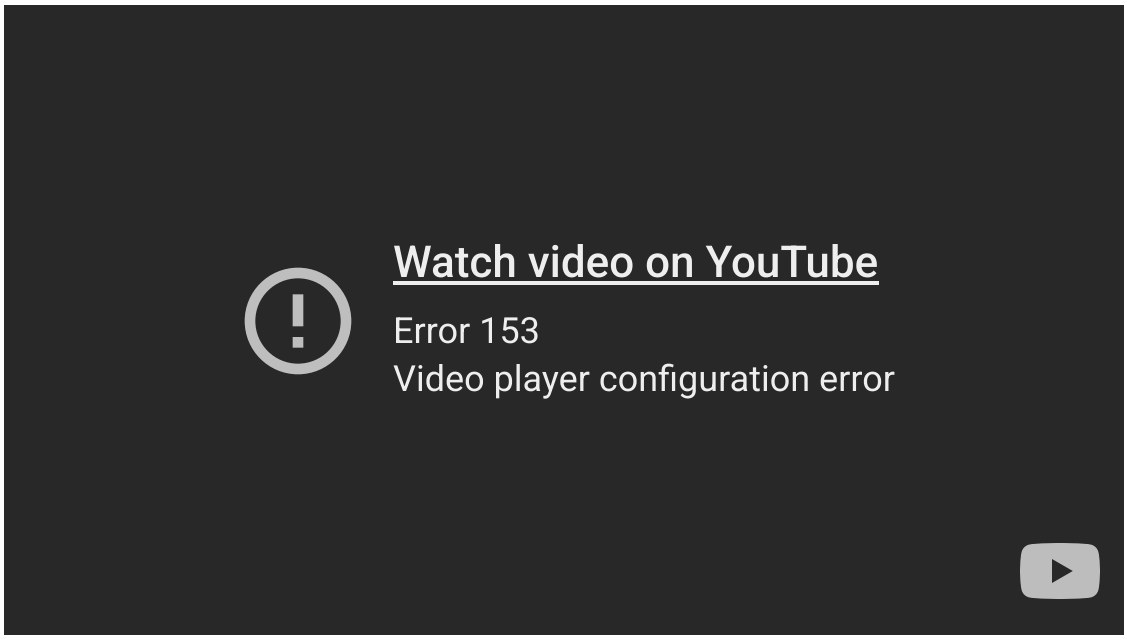
Earlier this summer, Discovery CEO, Tony Makuch, addressed a sell-out audience at the Canadian Mining Expo (“CME”) in Timmins, sharing his vision for an exciting, successful future for gold mining in Timmins. During his presentation, Tony highlighted both the outstanding track record for profitable gold production in Timmins over the last century, and the fact that millions of ounces of gold resources remain to drive the success of the industry for many years to come. Calling Timmins one of the best geological regions in the world, Tony said, “I don’t mean to take away from people’s talk about the Ring of Fire, but there is a lot of fire going on right here (in Timmins). I don’t know if it is a ring, (it’s more like) multiple rings here!”



Tony’s presentation to the CME focused on Discovery’s transformational acquisition of the Porcupine Complex in

April, which includes three operating mines, the Hoyle Pond and Borden underground mines and Pamour open-pit mine, the Dome processing facility and the Dome mine (where there remains a large mineral resource). Spanning a vast 1,400 km2, the Porcupine land position also includes multiple other sites with existing mineral resources and numerous near-mine and regional exploration targets. Describing the acquisition as the start of a new chapter for gold mining in the Timmins Camp, Tony outlined his vision for Porcupine, one that includes growing and improving existing operations, developing new sources of production and drilling to realize that tremendous exploration upside that exists. “Our goal is to re-establish Porcupine as a top-tier asset in the global gold mining industry,” Tony said to loud applause from the audience.

A key topic covered during the presentation was Discovery’s commitment to responsible mining, including the priority it places on working with and benefiting the local community. Highlighting the important role that Porcupine already plays in the community, Tony pointed to 2024, when a total of $355 million was invested in local wages and benefits, procurement and donations, with $86 million of procurement involving First Nations suppliers. With a renewed focus on investment to grow and maximize the value of the Porcupine assets, he stressed that that the community contributions and support for key stakeholders are likely to increase and, under Discovery’s ownership, are sure to continue for a very long time to come.

Tony concluded by inviting the people Timmins to follow Discovery’s progress and to be part of what is sure to be, “a new Canadian success story - one proudly rooted in Northern Ontario!”