

DPM Metals Reports Third Quarter Gold Equivalent Production Results; On Track to Achieve High-End of 2026 Guidance

Toronto, Ontario, October 8, 2026 – DPM Metals Inc. (TSX: DPM, ASX: DPM) (ARBN: 689370894) (“DPM” or “the Company”) today announced preliminary production results for the three and nine months ended September 30, 2026.

“We continue to deliver strong operating performance, producing 97,000 gold equivalent ounces in the third quarter, positioning DPM to achieve the high-end of our production guidance for 2026,” said David Rae, President and CEO of DPM Metals.

“The ramp-up of Vareš continues to progress ahead of our expectations and the mine is now expected to exceed its 2026 production guidance – an achievement that demonstrates our strong operating capabilities.

“Before year-end, we plan to start development of the twin declines for the Wedge Zone, which is expected to add near-term production and mine life at Chelopech. Combined with our ongoing exploration success at Dumitru Potok and Brevene Porphyry South, we are building a platform for high-margin growth to deliver strong returns for our shareholders.

“We continue to invest in these high-return organic growth opportunities while returning capital to shareholders, buying back nearly \$150 million of shares year-to-date, reflecting our confidence and excitement for our organic growth potential.”

Preliminary Third Quarter 2026 Production Highlights

Preliminary results for the third quarter of 2026 are provided below:

	Unit	Chelopech	Ada Tepe	Vareš	Consolidated
Ore processed	Kt	530	38	143	711
Metals contained in concentrate produced					
Gold	Koz	41	2	10	53
Silver	Koz	46	1	887	934
Copper	Mlbs	5	-	2	7
Zinc	Mlbs	-	-	28	28
Lead	Mlbs	-	-	17	17
Gold equivalent ounces (“GEO”)¹	Koz	50	2	45	97
Payable metals in concentrate sold					
Gold	Koz	37	2	8	47
Silver	Koz	42	1	824	867
Copper	Mlbs	5	-	1	6
Zinc	Mlbs	-	-	16	16
Lead	Mlbs	-	-	12	12
GEO¹	Koz	45	2	30	77

1. The Company uses conversion ratios for calculating GEO for its silver, copper, zinc and lead production and sales, which are calculated by multiplying the volumes of metal produced or sold, as applicable, by the respective average market metal prices for the quarter, and dividing the resulting figure by the average market gold price. See section titled “Gold Equivalent Calculation” on page 4 for the average market metals prices used in the calculation of third quarter gold equivalent production.

Preliminary results for the first nine months of 2026 are provided below:

	Unit	Chelopech	Ada Tepe	Vareš	Consolidated
Ore processed	Kt	1,586	403	339	2,328
Metals contained in concentrate produced					
Gold	Koz	116	25	25	166
Silver	Koz	379	17	2,842	3,238
Copper	Mlbs	20	-	4	24
Zinc	Mlbs	-	-	52	52
Lead	Mlbs	-	-	35	35
GEO¹	Koz	149	25	109	283
Payable metals in concentrate sold					
Gold	Koz	105	25	17	147
Silver	Koz	346	14	2,202	2,562
Copper	Mlbs	18	-	1	19
Zinc	Mlbs	-	-	30	30
Lead	Mlbs	-	-	23	23
GEO¹	Koz	135	26	69	230

1. The Company uses conversion ratios for calculating GEO for its silver, copper, zinc and lead production and sales, which are calculated by multiplying the volumes of metal produced or sold, as applicable, by the respective average market metal prices for the quarter, and dividing the resulting figure by the average market gold price. See section titled "Gold Equivalent Calculation" on page 4 for the average market metals prices used in the calculation of the first nine months of 2026 gold equivalent production.

Operating Highlights

As a result of strong year-to-date performance, DPM now expects to achieve the high end of its gold equivalent production guidance for the year.

Vareš produced approximately 45,000 GEO in the third quarter, in line with the planned ramp-up of the mine to full production and reflecting stronger than expected grades. Construction of the second tailings filter and paste backfill plant are nearing completion and are expected to begin commissioning in November and December, respectively.

Overall, the Vareš ramp-up is proceeding on plan, and DPM expects to achieve the full production run-rate of 850,000 tonne per annum by the end of 2026. Varesš is expected to exceed the high end of its 2026 gold equivalent production range.

On August 10, 2026, DPM declared commercial production at Vareš. Gross operating costs at Vares will be included in its all-in sustaining cost from that date forward.

Refer to the Company's news release dated October 1, 2026, for information with respect to the recent decision of the Constitutional Court in Bosnia and Herzegovina and the "Cautionary Note Regarding Forward Looking Information" section of this news release.

Chelopech produced approximately 50,000 GEO in the third quarter, which was in line with plan, and Chelopech is on-track to achieve its production guidance for 2026.

DPM has continued to advance the high-grade Wedge Zone prospect as a near-term opportunity, which is expected to grow production and extend mine life at Chelopech commencing in late 2028. The Company is on track to complete an initial Wedge Zone Mineral Resource estimate by year-end and has advanced engineering to proceed with the development of twin declines to the Wedge Zone, which is expected to commence during the fourth quarter of 2026. The Wedge Zone is expected to begin contributing to Chelopech's production in late 2028.

Ada Tepe produced approximately 2,000 GEO in the third quarter, as the process plant concluded operations on July 15, 2026. Dismantling and refurbishing of certain processing facilities commenced, in preparation for the Čoka Rakita project, which is expected to commence construction in early 2027.

Return of Capital to Shareholders

During the third quarter of 2026, DPM repurchased 1,860,000 common shares at an average price of US\$40.23 (Cdn\$56.35) per share for a total cost of approximately US\$74.8 million under its Normal Course Issuer Bid. Year-to-date, the Company has repurchased 4,003,348 common shares at an average price of US\$37.36 (Cdn\$51.97) per share for a total of approximately US\$149.6 million.

Since 2021, DPM has repurchased a total of 33.6 million shares at an average price of C\$16.71, which represents approximately 18% of the weighted average number of shares outstanding over that period.

As previously announced in July 2026, DPM will pay a quarterly dividend of US\$0.04 per share on October 15, 2026, to shareholders of record on September 30, 2026.

Timing of Third Quarter 2026 Operating and Financial Results

The Company plans to release its third quarter 2026 operating and financial results after market close on Thursday, November 12, 2026. The news release, Management's Discussion and Analysis ("MD&A") and condensed interim consolidated financial statements will be posted on SEDAR+ at www.sedarplus.ca and on the Company's website at www.dpmmetals.com.

On Friday, November 13, 2026, at 9 AM EST, DPM will host a conference call and audio webcast to discuss the results, followed by a question-and-answer session. To participate via conference call, register in advance at the link in the following table to receive the dial-in information as well as a personalized PIN code to access the call.

Conference call date and time	Friday, November 13, 2026 9 AM EST
Call registration	https://register-conf.media-server.com/register/BI872678320a1940ef9c874e68551c8e68
Webcast link	https://edge.media-server.com/mmc/p/duyydm3o
Replay	Archive will be available on www.dpmmetals.com

Gold Equivalent Calculation

The Company uses conversion ratios for calculating GEO for its silver, copper, zinc and lead production and sales, which are calculated by multiplying the volumes of metal produced or sold, as applicable, by the respective assumed metal prices, and dividing the resulting figure by the assumed gold price. The consolidated total GEO reported may include minor quantities of other metals that are not considered material.

GEO produced and sold for the third quarter and first nine months of 2026 and DPM's 2026 guidance are based on the following metal prices:

	Gold (\$/oz.)	Silver (\$/oz.)	Copper (\$/lb.)	Zinc (\$/lb.)	Lead (\$/lb.)
Third quarter of 2026 average market metal prices	4,270	62.73	6.40	1.74	0.84
First nine months of 2026 average market metals prices	4,554	73.52	6.09	1.59	0.87
2026 guidance assumption	4,200	50.00	5.00	1.30	0.90

For more information regarding DPM's 2026 guidance and three-year outlook, refer to the MD&A for the three months ended March 31, 2026, issued on May 5, 2026, available on at www.sedarplus.ca and at www.dpmmetals.com.

Technical Information

The technical and scientific information in this news release has been reviewed and approved by Ross Overall, Director, Corporate Technical Services, of DPM, who is a Qualified Person as defined under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, and not independent of the Company.

About DPM Metals Inc.

DPM Metals Inc. is a Canadian-based international gold mining company with operations and projects located in Bulgaria, Bosnia and Herzegovina, Serbia and Ecuador. Our strategic objective is to become a mid-tier precious metals company, which is based on sustainable, responsible and efficient gold production from our portfolio, the development of quality assets, and maintaining a strong financial position to support growth in mineral reserves and production through disciplined strategic transactions. This strategy creates a platform for robust growth to deliver above-average returns for our shareholders. DPM trades on the Toronto Stock Exchange (symbol: DPM) and the Australian Securities Exchange as a Foreign Exempt Listing (symbol: DPM).

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Cautionary Note Regarding Forward Looking Statements

This news release contains “forward looking statements” or “forward looking information” (collectively, “Forward Looking Statements”) that involve a number of risks and uncertainties. Forward Looking Statements are statements that are not historical facts and are generally, but not always, identified by the use of forward looking terminology such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “outlook”, “intends”, “anticipates”, “believes”, or variations of such words and phrases or that state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms or similar expressions. The Forward Looking Statements in this news release relate to, among other things: updated guidance for Vareš, the expected timing of commissioning of paste backfill plant and second tailings filter and expectations with respect to the ramp-up and full production run-rate at Vareš; expected rates of production at the Company’s operating properties; the Company’s future business plans, objectives, and strategy, including, without limitation, meeting its targeted annual rates of production from its operating mines; anticipated steps in the development of the Wedge Zone prospect at Chelopech, the timing thereof, and their anticipated impact on future rates of production and mine life; anticipated steps in the development of the Čoka Rakita project and the timing thereof, including the timing for commencement of construction; statements with respect to outlook and guidance previously provided by the Company; the Company’s intentions with respect to repurchases of shares under its Normal Course Issuer Bid; timing and amounts of dividends; and the anticipated timing for the release of the Company’s financial and operational results for the three and nine month periods ended September 30, 2026. Forward Looking Statements are based on certain key assumptions and the opinions and estimates of management, as of the date such statements are made, and they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any other future results, performance or achievements expressed or implied by the Forward Looking Statements. In addition to factors already discussed in this news release, such factors include, among others, fluctuations in metal prices and foreign exchange rates; in respect of the Constitutional Court decision announced in the Company’s news release dated October 1, 2026 ordering a review by the relevant authorities of certain acts reflecting state-owned forests and forestry land, including the Concession Agreement and its annexes for the Vareš operation and other instruments related thereto, there are uncertainties with respect to such review and the outcome thereof on DPM’s Concession Agreement and other instruments, as well as uncertainties with respect to DPM being able to be successful in its engagement and next steps to protect its rights, and the outcome of such review may affect the guidance and other expectations for Vareš, its operations, and other matters discussed above, which assume that DPM’s Concession Agreement and other instruments will remain unaffected (see Company’s news release dated October 1, 2026 for more information); risks arising from the current economic environment and the impact on operating costs and other financial metrics, including risks of recession; the commencement, continuation or escalation of geopolitical crises and armed conflicts and their direct and indirect effects on the operations of DPM; changes in laws and regulations, or judicial interpretations thereof, including with respect to taxes, and the Company’s ability to successfully obtain all necessary permits and other approvals required to conduct its operations; risks arising from counterparties being unable to or unwilling to fulfill their contractual obligations to the Company; the speculative nature of mineral exploration, development and production, including changes in mineral production performance, exploitation and exploration results; the Company’s dependence on its operations at Chelopech and Vareš; changes in tax and tariff regimes in the jurisdictions in which the Company operates or which are otherwise applicable to the Company’s business, operations, or financial condition; possible inaccurate estimates relating to future production, operating costs and other

costs for operations; possible variations in ore grade and recovery rates; inherent uncertainties in respect of conclusions of economic evaluations, economic studies and mine plans; uncertainties with respect to the results of technical studies of the Company's exploration and development projects and the results thereof; the Company's dependence on continually developing, replacing and expanding its mineral reserves; uncertainties and risks inherent to developing and commissioning new mines into production, which may be subject to unforeseen delays; risks related to the possibility that future exploration results will not be consistent with the Company's expectations, that quantities or grades of reserves will be diminished, and that resources may not be converted to reserves; risks associated with the fact that certain of the Company's initiatives are still in the early stages and may not materialize; changes in project parameters, including schedule and budget, as plans continue to be refined; risks related to the financial results of operations, changes in interest rates, and the Company's ability to finance its operations; the impact of global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; uncertainties inherent with conducting business in foreign jurisdictions where corruption, civil unrest, political instability and uncertainties with the rule of law may impact the Company's activities; accidents, labour disputes and other risks inherent to the mining industry; failure to achieve certain cost savings; risks related to the Company's ability to manage environmental and social matters, including risks and obligations related to closure of the Company's mining properties; risks related to climate change, including extreme weather events, resource shortages, emerging policies and increased regulations related to greenhouse gas emission levels, energy efficiency and reporting of risks; land reclamation and mine closure requirements, and costs associated therewith; the Company's controls over financial reporting and obligations as a public company; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; opposition by social and non-governmental organizations to mining projects; uncertainties with respect to realizing the anticipated benefits from the development of the Company's exploration and development projects; cyber-attacks and other cybersecurity risks; competition in the mining industry; exercising judgment when undertaking impairment assessments; claims or litigation; limitations on insurance coverage; changes in values of the Company's investment portfolio; employee relations, including unionized and non-union employees, and the Company's ability to retain key personnel and attract other highly skilled employees; ability to successfully integrate acquisitions or complete divestitures; disputes and challenges with respect to land title; volatility in the price of the common shares of the Company; potential dilution to the common shares of the Company; damage to the Company's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company's handling of environmental matters or dealings with community groups, whether true or not; risks related to holding assets in foreign jurisdictions; conflicts of interest between the Company and its directors and officers; the timing and amounts of dividends; there being no assurance that the Company will purchase additional common shares of the Company under the Normal Course Issuer Bid, as well as those risk factors discussed or referred to in the MD&A, the Company's most recent Annual Information Form in any other documents filed from time to time with the securities regulatory authorities in all provinces and territories of Canada and available on SEDAR+ at www.sedarplus.ca. Any of the risks discussed herein and in any other documents filed from time to time with the securities regulatory authorities by the Company may result in a material adverse effect on the Company. The reader has been cautioned that the foregoing list is not exhaustive of all factors which may have been used. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in Forward Looking Statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that Forward-Looking Statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company's Forward

Looking Statements reflect current expectations regarding future events and speak only as of the date hereof. Unless required by securities laws, the Company undertakes no obligation to update Forward Looking Statements if circumstances or management's estimates or opinions should change. Accordingly, readers are cautioned not to place undue reliance on Forward Looking Statements.