

DPM Metals Announces Discovery of New High-Grade Mineralization at the Chelopech Mine; Results Include 68.3 metres at 7.42 g/t AuEq

Toronto, Ontario, November 19, 2025 – DPM Metals Inc. (TSX: DPM, ASX: DPM) (ARBN: 689370894) (“DPM” or “the Company”) is pleased to announce results from ongoing exploration drilling at the Wedge Zone Deep (“WZD”) target, which is located within the northern flank of the Chelopech mine concession and approximately 300 metres below existing Mineral Reserves and current mine infrastructure.

Highlights include:

- **EX_WZD_210_01:** 68.3 metres grading 7.42 g/t AuEq, comprised of 6.92 g/t Au, 0.30% Cu and 10.50 g/t Ag from 590.7 metres downhole, including 28 metres grading 13.41 g/t AuEq, comprised of 12.78 g/t Au, 0.39% Cu, and 17.75 g/t Ag.
- **EX_WZD_210_01A:** 48.1 metres grading 9.41 g/t AuEq, comprised of 8.99 g/t Au, 0.26% Cu and 12.23 g/t Ag from 594.9 metres downhole, including 36 metres grading 11.63 g/t AuEq, comprised of 11.12 g/t Au, 0.31% Cu, and 14.61 g/t Ag.
- **EX_WZD_210_01B:** 14 metres grading 13.41 g/t AuEq, comprised of 12.58 g/t Au, 0.51% Cu and 16.57 g/t Ag from 601 metres downhole.
- **EX_WZD_165_01:** 40 metres grading 12.40 g/t AuEq, comprised of 11.54 g/t Au, 0.53% Cu and 17.70 g/t Ag from 456 metres downhole, including 31 metres grading 14.84 g/t AuEq, comprised of 13.81 g/t Au, 0.63% Cu, and 19.83 g/t Ag.

See [Table 1](#) and associated footnotes for full results from drilling to date and details on the gold equivalent calculation.

“We are excited by the discovery high-grade mineralization at the Wedge Zone Deep target at Chelopech, which underscores the significant exploration potential at our core operation. These impressive results highlight long-term potential to add high-grade Mineral Resources within the Chelopech mine concession, extend mine life and enhance long-term value for all stakeholders,” said David Rae, President and Chief Executive Officer of DPM Metals.

Exploration at the Wedge Zone Deep Target

The WZD target is located within the northern flank of Chelopech mine concession (Figure 1) and is situated approximately 300 metres below existing Mineral Reserves and current underground infrastructure. The target volume is a broad corridor of prospective ground that lies below -100m elevation and is located on the hanging wall of the Petrovden Fault, which traverses across the mine concession in an approximate east-west orientation.

Deep underground exploration drilling at WZD target started in the first quarter of 2025, designed to follow up on opportunities generated by targeting initiatives with the goal of testing the exploration potential at depth within the Chelopech mine concession.

Table 1: Drill intercepts from target delineation drilling at the WZD target.

HOLEID	EAST	NORTH	RL	AZ	DIP	FROM (m)	TO (m)	LENGTH (m)	AuEq (g/t)	Au (g/t)	Ag (g/t)	Cu (%)
EX_WZD_210_01	5352	29747	212	46	-55	590.7	659	68.3	7.42	6.92	10.50	0.30
including						594	622	28	13.41	12.78	17.75	0.39
and						686	734	48	2.48	2.32	3.50	0.10
EX_WZD_210_01A	5352	29747	212	46	-55	594.9	643	48.1	9.41	8.99	12.23	0.26
including						597	633	36	11.63	11.12	14.61	0.31
and						649	663	14	4.18	3.95	7.00	0.14
and						667	681	14	2.70	2.53	4.97	0.11
and						685	727	42	2.35	2.21	4.12	0.09
and						740	752	12	2.80	2.59	5.05	0.13
EX_WZD_210_01B	5352	29747	212	46	-55	601	615	14	13.41	12.58	16.57	0.51
EX_WZD_210_02	5352	29747	212	32	-55				in progress			
EX_WZD_165_01	5628	29823	164	19	-68	456	496	40	12.40	11.54	17.70	0.53
including						459	490	31	14.84	13.81	19.83	0.63
EX_WZD_165_02	5628	29823	164	37	-67				in progress			
EX_WZD_270_01	6012	29662	268	339	-53				no significant intervals			
EX_WZD_270_02	6014	29662	268	22	-44				no significant intervals			

- 1) AuEq calculation is based on the following formula: $Au\ g/t + 1.63 \times Cu\ \%$, based on a gold price of \$1,700 per ounce and a copper price of \$3.75 per pound and long-term average metallurgical recoveries of 82% for gold and 84% for copper based on operating performance from the Chelopech mine.
- 2) Significant intercepts are reported using a minimum downhole width of 5 metres, a maximum dilution of 3 metres at a 2 g/t AuEq cut-off, whilst including intervals are reported using a minimum downhole width of 5 metres, a maximum dilution of 3 metres at a 7 g/t AuEq cut-off. No upper cuts applied.
- 3) Coordinates are in Chelopech mine-grid.
- 4) Daughter holes identified with "A" and "B" (e.g., EX_WZD_210_01A) are navigational holes.
- 5) True widths have not been estimated at this time as there is insufficient drilling to determine the geometry of mineralization.

The discovery of the high-grade mineralization encountered in drillhole EX_WZD_210_01 was made by following up on initial scout holes conducted in the vicinity of the WZD target. To date, 3,120 metres from four drillholes have been completed on the newly discovered target, with a further two holes ongoing.

The newly discovered zone is presented as a broad interval of high-sulphidation type mineralization documented over a length of approximately 150 metres downhole. It is located within an envelope of advanced argillic alteration and hosted within diorite and phreatic-magmatic breccias controlled by northwest-southeast and east-west structures that are in close-proximity of the bounding Petrovden fault zone.

The mineralization manifests as wide and continuous zones of massive sulphides that gradually transition to hydrothermal breccia, and then to sulphide stockworks with disseminated and mottled pyrite and copper sulphosalts (see photos in Figure 2 for details). The mineralization style is analogous to other mineralized zones found on the periphery of the mine and is expected to have similar metallurgical characteristics.

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The intercepted mineralization has been outlined in four drillholes to date over a strike length of approximately 110 metres (Figure 3). The mineralization remains open in multiple directions, both along strike as well as down and up-dip, offering strong potential for expansion.

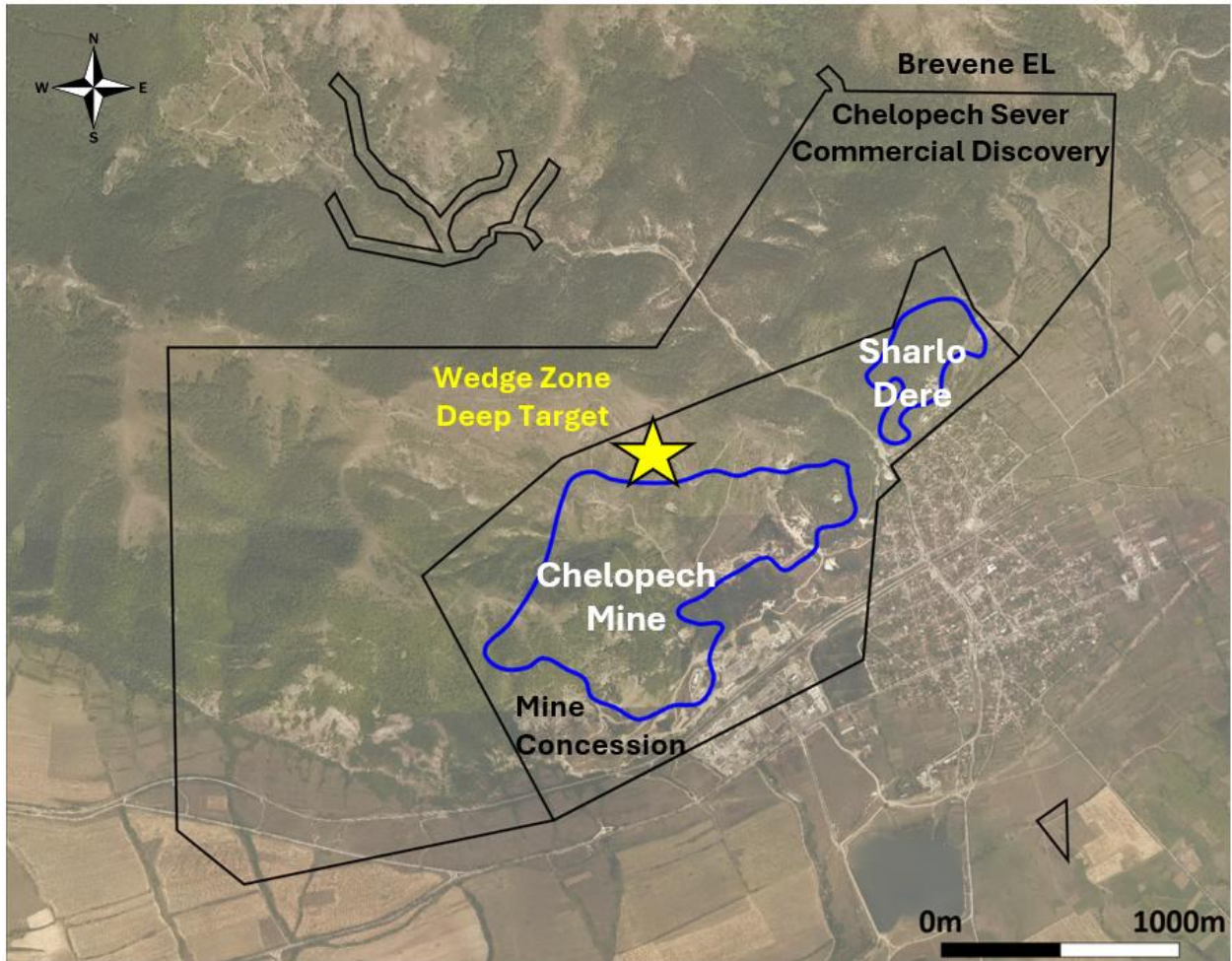
Historically, such deeper levels on the northern flank of the Chelopech mine were considered low exploration priority and were subject to very limited attention. As a result, very sparse drilling exists in this area of the Chelopech mine (Figure 4). This significant discovery, which was made in a relatively underexplored and deep area of the mine concession, demonstrates that the WZD target is highly prospective for additional discoveries and supports DPM's target of extending Chelopech's mine life to over 10 years.

Next Steps

Given the significance of the discovery, the Company is allocating approximately \$2 million to \$3 million for 10,000 metres of infill and additional delineation drilling for the WZD target, which are expected to be drilled by the end of the first quarter 2026. The planned drilling will focus on assessing the geometry, grade continuity and mineral resource potential of the WZD target.

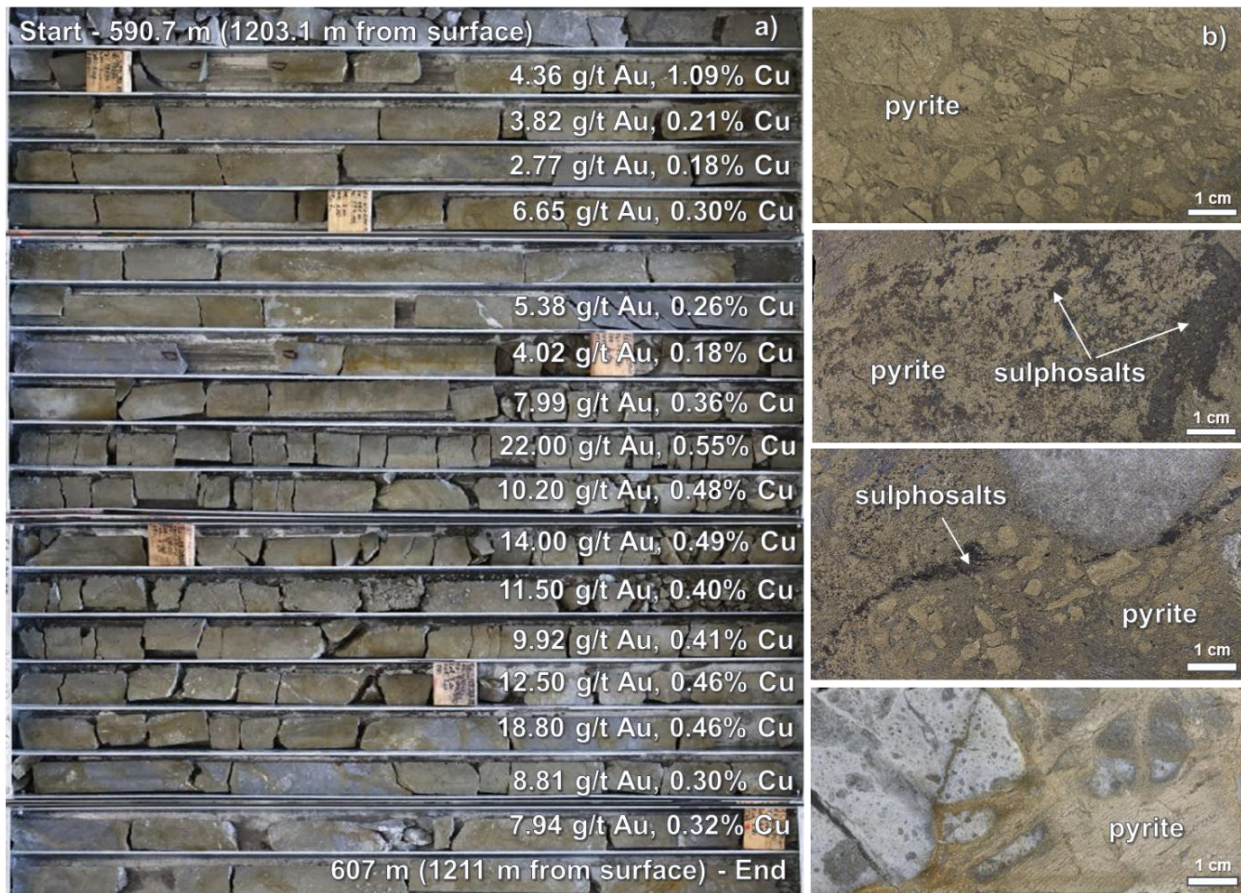
Further to this, DPM is also evaluating options for the development of underground infrastructure to support exploration drilling plans in this region of the mine.

Figure 1. Plan view of the Chelopech Mine Concession with the WZD target highlighted, as well as the surrounding commercial discovery boundary of Chelopech Sever and the Brevene exploration licence.



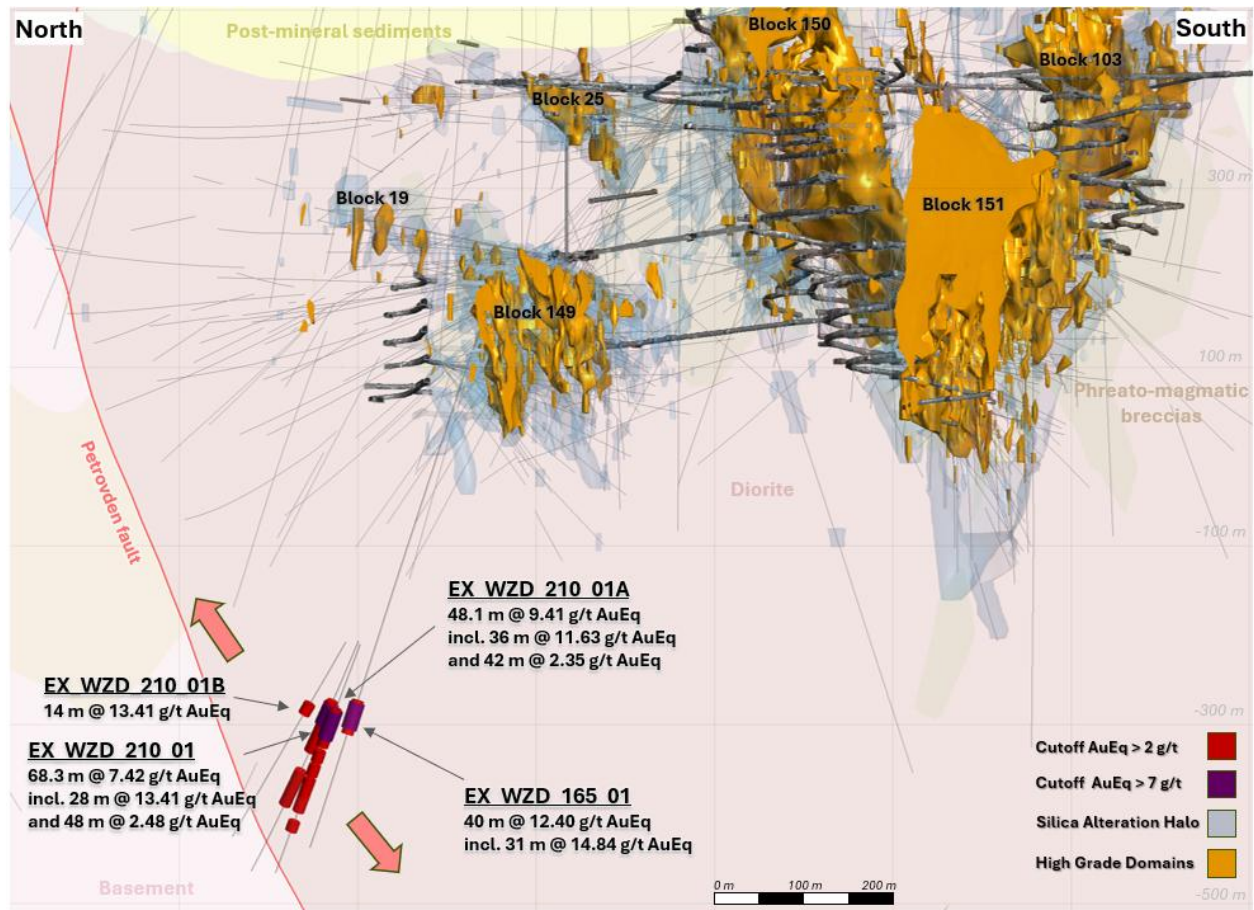
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Figure 2. Images showing (a) the core photos of massive sulphide from hole EX_WZD_210_01 between 590.7m to 607m downhole depth, (b) close-up views of massive to stockwork styles of mineralization from within the interval.



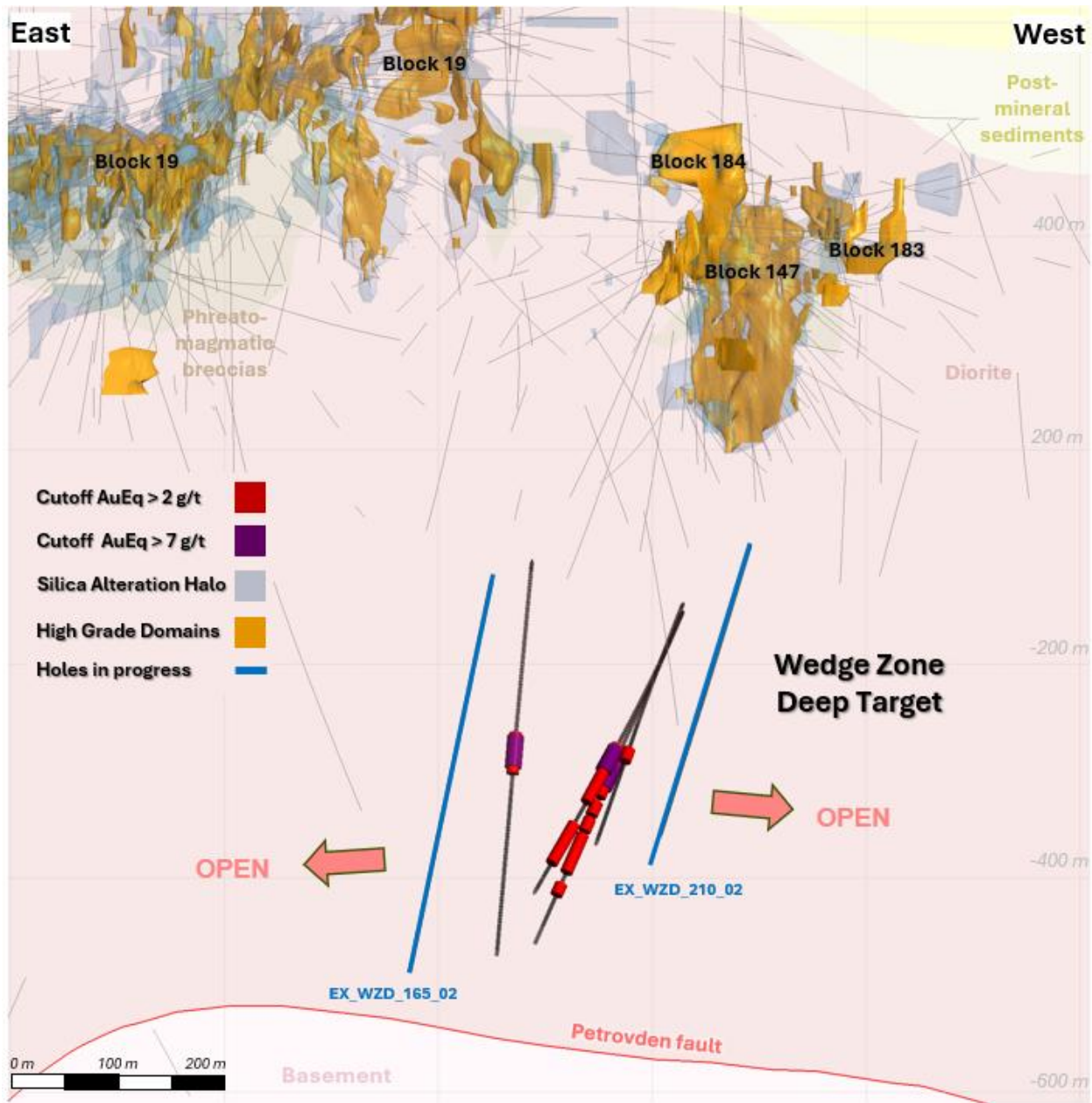
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Figure 3. Inclined cross section (5625 E, 150 metres thick) through mineralization encountered in the WZD target looking east, displaying drill intercepts, geology, mine infrastructure and the mineral resource domains.



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Figure 4. Inclined cross section (29998 N, 150 metres thick) through mineralization encountered in the WZD target looking south, displaying drill intercepts, geology, mineral resource domains and drilling in progress. Note the sparse drilling density in this part of the mine beyond the -100mrl elevation.



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Sampling, Analysis and QAQC of Exploration Drill Core Samples

Most underground exploration diamond drill holes are collared with HQ size, continued and finished with NQ. Triple tube core barrels and short runs are used whenever possible to improve recovery. All drill core is cut lengthwise into two halves using a diamond saw; one half is sampled for assaying, and the other half is retained in core trays. The common length for sample intervals within mineralized zones is one metre. Weights of drill core samples range from three to eight kilograms, depending on the size of core, rock type, and recovery. A numbered tag is placed into each sample bag, and the samples are grouped into batches for laboratory submissions.

Drill core samples are shipped to the Company's own exploration laboratory in Bor, Serbia, which is managed by SGS Minerals ("SGS"). Quality control samples, comprising certified reference materials, blanks, and field duplicates, are inserted into each batch of samples and locations for crushed duplicates and pulp replicates are specified. All drill core and quality control samples are tabulated on sample submission forms that specify sample preparation procedures and codes for analytical methods. For internal quality control, the laboratory includes its own quality control samples comprising certified reference materials, blanks and pulp duplicates. All quality assurance and quality control ("QAQC") monitoring data are reviewed and signed off by an independent QAQC geologist. Chain of custody records are maintained from sample shipments to the laboratory until analyses are completed and remaining sample materials are returned to the Company. The chain of custody is transferred from the Company to SGS at the laboratory door.

At the SGS Bor laboratory, the submitted drill core samples are dried at 105°C for a minimum of 12 hours, and then jaw crushed to about 80% passing 4 millimetres. Sample preparation duplicates are created by riffle splitting crushed samples on a 1 in 20 basis. Larger samples are riffle split prior to pulverizing, whereas smaller samples are pulverized entirely. Pulverizing specifications are 90% passing 75 microns. Gold analyses are done using a conventional 50-gram fire assay and atomic absorption spectrometry ("AAS") finish. Multi-element analyses for 49 elements, including Ag, Cu, Mo, As, Bi, Pb, Sb, and Zn, are done using a four-acid digestion and an ICP-MS finish. Samples returning over 10 ppm for Ag and 1% for Cu, Pb and Zn are re-analyzed using high grade methods with AAS. Sulphur is analyzed using an Eltra Analyzer equipped with an induction furnace.

Technical Information

Ross Overall, Director, Corporate Technical Services of the Company, who is a Qualified Person as defined under NI 43-101, and Stefan Metodiev, Director, Exploration Department have reviewed and approved the scientific and technical content of this news release. Mr. Overall has verified the accuracy of the information presented in this disclosure. This included verification to ensure all results reported in the disclosure have passed QAQC protocols, drill core inspection and review of assay data with geology, alteration and mineralization logging data. No limitations were imposed on Mr. Overall's verification process.

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 (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: the geology and metallurgy within the Chelopech mine concession; future exploration potential within the Chelopech mine concession; next steps in the Company’s exploration activities at Chelopech and the anticipated results and timing thereof; the potential extension of the Chelopech mine life; expectations with respect to the enhancement of shareholder value; and statements with respect to the Company’s strategic plans and business objectives. Forward Looking Statements are based on certain key assumptions and the opinions and estimates of management and the Qualified Persons, 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, uncertainties with respect to actual results of current and future exploration activities; variations in mineralization; accidents, labour disputes and other risks of the mining industry; fluctuations in metal prices; delays in obtaining governmental approvals for exploration activities; the ability of the Company to achieve its strategic objectives and business plans; as well as those risk factors discussed or referred to in any other documents (including without limitation the Company’s most recent Annual Information Form) 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. 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.