DPM Metals Reports New High-Grade Intercepts from the Chelopech Wedge Zone Deep Prospect; Expects Mineral Resource Estimate by Year-End 2026

Toronto, Ontario, May 20, 2026 – DPM Metals Inc. (TSX: DPM, ASX: DPM) (ARBN: 689370894) ("DPM" or "the Company") is pleased to report results from delineation drilling at the Wedge Zone Deep ("WZD") prospect, located within the Chelopech mine concession and 250 metres below existing mine infrastructure.

Highlights

- **New significant intercepts from recent drilling, including:**
  - **EX_WZD_165_03:** 58 metres grading 15.28 g/t AuEq, comprised of 14.58 g/t Au, 0.67% Cu and 26.93 g/t Ag from 449 metres downhole.
  - **EX_WZD_165_05:** 47.3 metres grading 5.45 g/t AuEq, comprised of 5.23 g/t Au, 0.22% Cu and 7.38 g/t Ag from 455.7 metres downhole.
  - **EX_WZD_165_05A:** 81 metres grading 8.05 g/t AuEq, comprised of 7.83 g/t Au, 0.21% Cu and 5.97 g/t Ag from 551 metres downhole.

  See Table 1 and associated footnotes for full results from drilling and for details on the gold equivalent calculation.
- **Results confirm and extend high-grade mineralization:** The mineralized zone has now been defined over approximately 170 metres along strike, 130 metres in width, and 300 metres in vertical extent, with drilled gold grades well in excess of the existing Chelopech mine gold Reserve grade of 2.18 g/t.[1]
- **Open in multiple directions:** The WZD target remains open along strike and down-dip.
- **Initial mineral resource estimate targeted by year-end 2026:** The Company is planning further drilling over the balance of 2026, with an initial mineral resource expected by year-end as part of the Chelopech annual Mineral Resource and Mineral Reserve update.

"Chelopech, in addition to being DPM's flagship operation with a decade-long track record of delivery, is transforming into an exciting exploration story, as demonstrated by these new results," said David Rae, President and Chief Executive Officer.

"These drill results expand the size of the Wedge Zone Deep prospect and demonstrate the continuity of the high-grade mineralization. Located approximately 250 metres below existing mine infrastructure, with drilled gold grades more than double the Chelopech mine's average gold Reserve grade, this target has significant potential to drive future value."

[1] Refer to the technical report entitled "Mineral Resource and Mineral Reserve Update – Chelopech Mine, Bulgaria," dated March 5, 2026, available on SEDAR+ at www.sedarplus.ca and the Company's website at www.dpmmetals.com.

Wedge Zone Deep Drilling Program Results

Delineation drilling at the WZD prospect continued through late 2025 and the first quarter of 2026, following up on high-grade intercepts previously reported on November 19, 2025. The aim of this drill program was to extend the limits of the WZD prospect, which was open in several directions, and to improve DPM's understanding of the geometry and extent of mineralization in support of an initial mineral resource estimate and an evaluation of WZD's potential to augment the existing life of mine plan at Chelopech.

The WZD prospect is located on the northern flank of the Chelopech mine concession and, based on the latest drilling, is situated approximately 250 metres below existing Mineral Reserves and current underground infrastructure (Figure 1). The target area comprises a broad corridor of prospective ground that lies below -100 metres elevation and is located on the hanging wall of the Petrovden Fault, which traverses the mine concession in an approximate east-west orientation.

To date, approximately 11,800 metres have been completed in 17 drillholes within the WZD area, with two additional holes currently underway. The results continue to support the geological interpretation of the zone as a continuous body of high-sulphidation-type gold-copper-silver mineralization associated with advanced argillic alteration and hosted within diorite and phreato-magmatic breccias proximal to the Petrovden Fault (Figure 2).

Mineralization encountered in the new drillholes is consistent with that observed in the initial discovery holes and occurs as wide, continuous zones of massive sulphides that gradually transition down-dip into hydrothermal breccias and sulphide stockworks containing disseminated and mottled pyrite and copper sulphosalts. A key result from the program was drillhole EX_WZD_165_03, which intersected a wide zone of massive sulphides and extended mineralization 100 metres up-dip toward existing infrastructure and the Petrovden Fault. Drillholes EX_WZD_165_05A and EX_WZD_210_04 further extended the mineralization down-dip to the south and southeast by 80 metres and 50 metres, respectively, while also confirming the higher grades previously reported in EX_WZD_210_01A.

Elsewhere, drillhole EX_WZD_165_05 confirmed the continuity of mineralization between previously reported drillholes EX_WZD_210_01 and EX_WZD_165_01. At higher elevations, EX_WZD_210_05 and EX_WZD_165_04 returned relatively narrower intervals of mineralization, indicating that the alteration envelope pinches out and weakens toward the Petrovden Fault. West of the target, drillholes EX_WZD_210_02 and EX_WZD_210_03 intersected advanced argillic alteration but failed to return significant sulphide mineralization.

The mineralized zone is currently defined over approximately 170 metres along strike, 130 metres in width, and 300 metres in vertical extent, and forms a steeply dipping body elongated parallel to the hanging wall of the Petrovden Fault. The target remains open along strike and down-dip, with strong potential for further expansion through additional drilling.

Initial metallurgical testwork on material from WZD indicates that the mineralization is amenable to flotation processing and would produce both a gold-copper concentrate and a pyrite concentrate using the existing flowsheet at the Chelopech plant, supporting WZD's potential to augment the existing Chelopech mine plan. These conclusions are based on preliminary laboratory-scale testwork conducted at the Chelopech testwork facility.

Next Steps

Drilling at the WZD prospect is proceeding as planned and remains focused on expanding the mineralized footprint while refining the geometry and continuity of the system. DPM will continue to explore the broader Wedge Zone Deep corridor for additional mineralization, informed by the possibility of telescoping within the Chelopech hydrothermal system, whereby alteration and mineralization assemblages typically developed at higher structural levels may occur at greater depth than would normally be expected. Exploration will also test analogous structural settings along the Petrovden Fault.

The Company is planning further drilling over the balance of 2026, with an initial mineral resource estimate expected by year-end as part of the Chelopech annual Mineral Resource and Mineral Reserve update. As part of ongoing exploration programs, the Company continues to test different targets within the Chelopech mine concession and Brevene exploration licence, with 15 drill rigs currently in operation.

To support potential future engineering and investment decisions at the WZD prospect, the Company has initiated a series of technical studies, including an initial geotechnical assessment to inform conceptual mining approaches, an assessment of decline development strategies, and further metallurgical testwork to better evaluate metallurgical characteristics.

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_02	5352	29747	212	32	-56	681	686	5	1.97	1.93	1.32	0.03
EX_WZD_210_03	5352	29747	211	37	-59	no significant intervals						
EX_WZD_210_04	5353	29747	211	51	-58	700	714	14	2.19	2.14	1.61	0.04
and						730	740	10	7.77	7.70	2.73	0.07
including						730	735	5	13.87	13.77	3.96	0.10
and						762	783	21	2.07	1.97	1.73	0.10
EX_WZD_210_05	5352	29746	211	34	-47	289	296	7	4.42	3.58	19.23	0.80
and						609	615	6	3.17	3.15	1.94	0.01
and						624	630	6	1.60	1.48	4.72	0.12
EX_WZD_210_06	5352	29746	212	22	-55	completed / awaiting results						
EX_WZD_210_07	5352	29747	211	29	-47	in progress						
EX_WZD_165_02	5628	29823	164	37	-67	438	443	5	2.20	2.10	5.75	0.09
EX_WZD_165_03	5627	29824	164	10	-60	421.7	442	20.3	14.71	13.35	35.27	1.29
and						449	507	58	15.28	14.58	26.93	0.67
including						453	507	54	16.03	15.32	28.02	0.67
EX_WZD_165_04	5627	29824	164	355	-50	no significant intervals						
EX_WZD_165_05	5627	29824	164	4	-71	455.7	503	47.3	5.45	5.23	7.38	0.22
including						464	475	11	8.19	7.81	10.04	0.37
and						546	587	41	4.84	4.70	5.24	0.13
including						555	561	6	7.10	6.94	9.00	0.16
EX_WZD_165_05A	5627	29824	164	4	-71	551	632	81	8.05	7.83	5.97	0.21
including						553	560	7	15.71	14.94	10.33	0.74
including						566	576	10	11.53	11.31	7.98	0.20
including						588	620	32	8.19	8.03	6.09	0.16
and						668	674	6	3.31	3.29	1.02	0.02
and						680	712	32	4.77	4.72	1.24	0.05
and						718	725	7	6.82	6.80	0.78	0.02
and						731	744	13	2.16	2.15	0.70	0.01
and						763	768	5	4.49	4.44	2.00	0.05
EX_WZD_165_06	5627	29824	164	20	-63	in progress						

1) AuEq calculation is based on the following formula: Au g/t + 1.05 x Cu %, based on a gold price of $2,500 per ounce and a copper price of $3.85 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 and a maximum dilution of 3 metres at a 1.5 g/t AuEq cut-off, while included intervals are reported using a minimum downhole width of 5 metres and a maximum dilution of 3 metres at a 7 g/t AuEq cut-off. No upper cuts have been applied.

1) Coordinates are in Chelopech mine-grid.
2) Daughter holes identified with “A” (e.g., EX_WZD_165_05A) are navigational holes.
3) True widths have not been estimated at this time as there is insufficient drilling to determine the geometry of mineralization. Most drillholes are perpendicular to the interpreted plane of mineralization and downhole intervals are expected to represent 90% of the true width.

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.

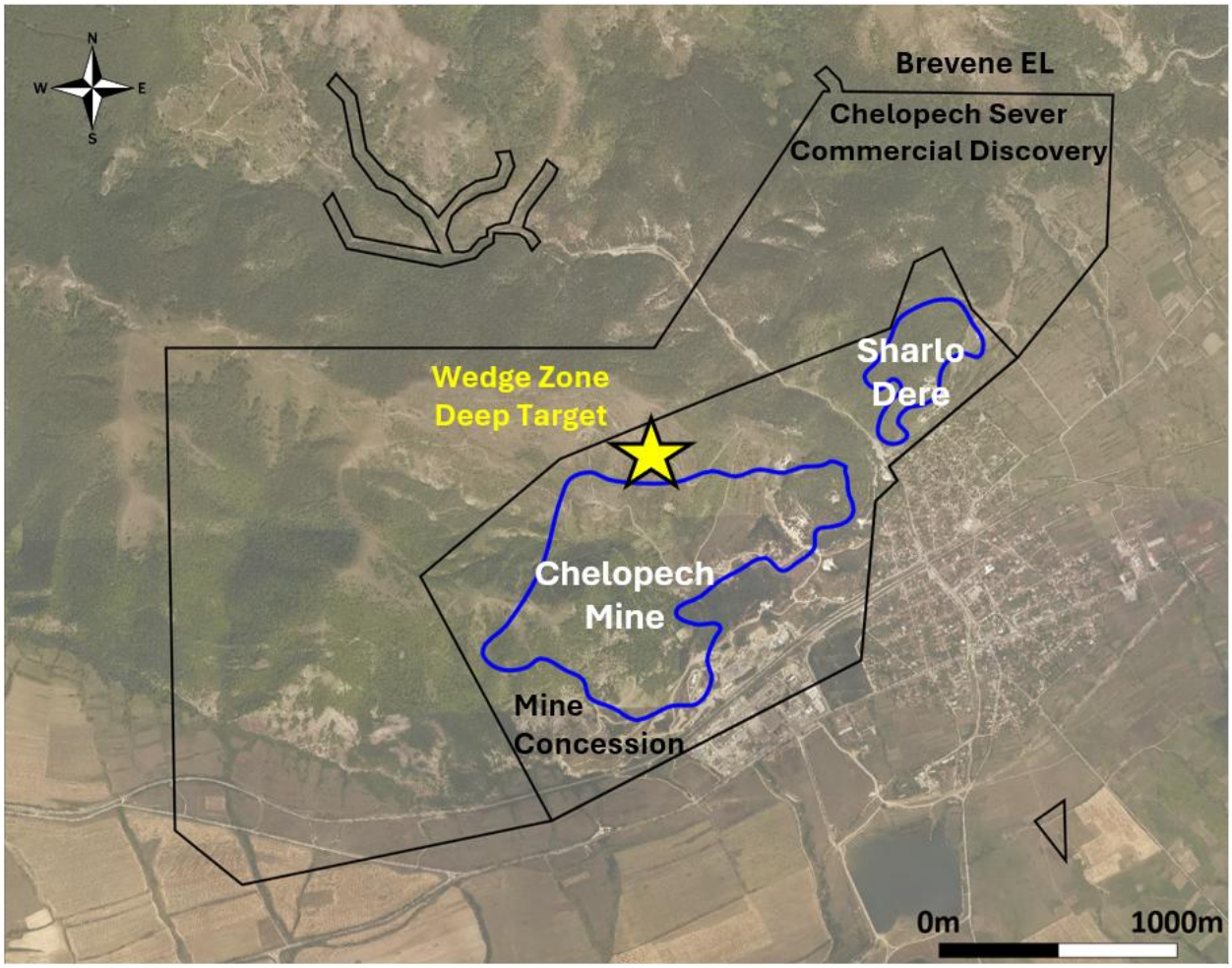
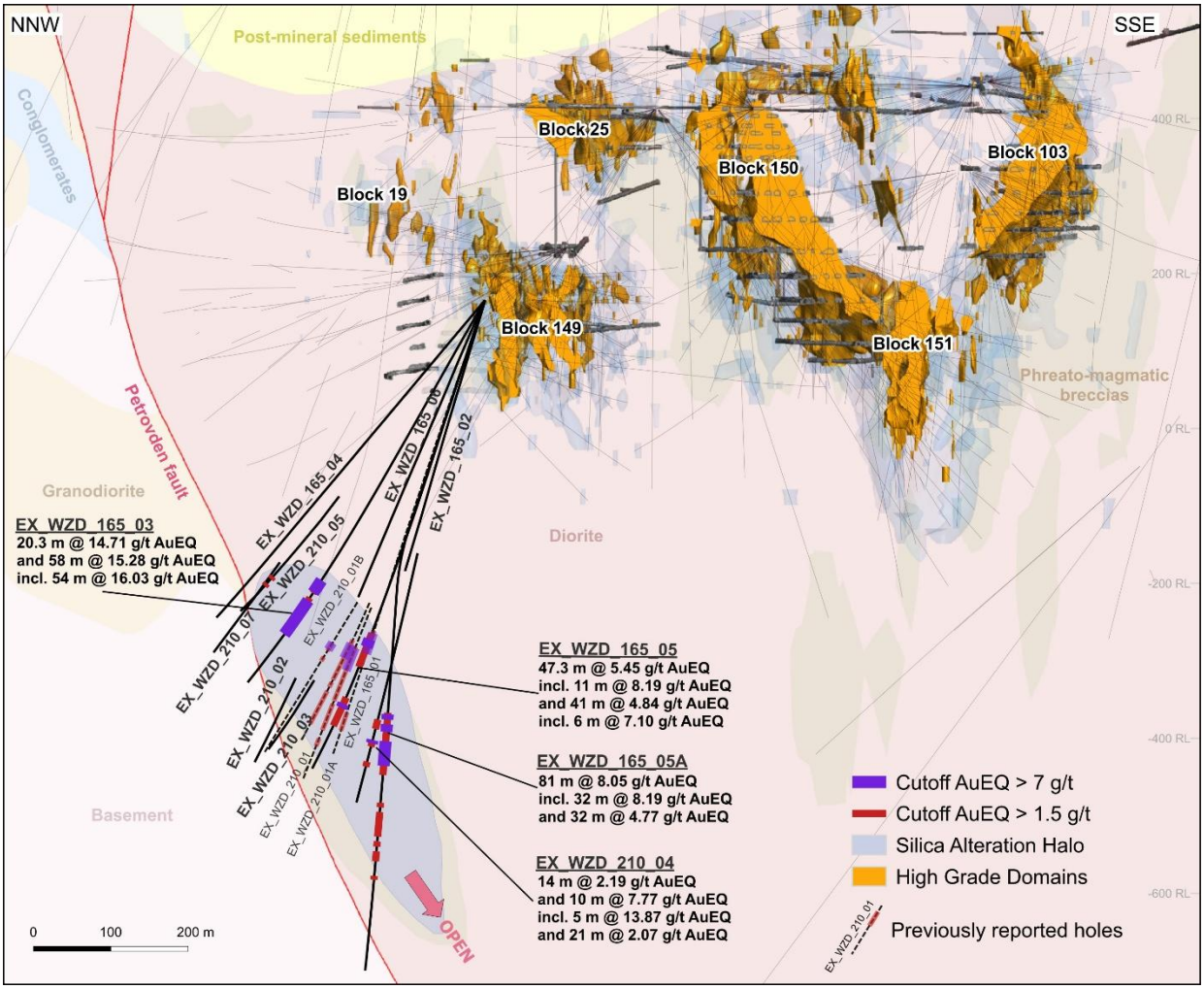


Figure 2. Cross section (5627 E, 150 metres thick) through mineralization encountered in the WZD target looking north-northeast, displaying drill intercepts, geology, mine infrastructure and the Mineral Resource domains.



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. N-BTK sized core is recovered over navigational drilling intervals. 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, General Manager, 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 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, the Company’s strategic objective and associated returns to shareholders, including DPM’s strategy to become a mid-tier precious metals Company; anticipated future exploration activities at Chelopech and the development of the WZD prospect; anticipated grades at WZD; the preparation of an initial mineral resource estimate in respect of the WZD prospect and the timing thereof; the ability to extend the life of mine at Chelopech; production, processing and recoveries forecasts; expected financial, cost and other metrics; future engineering and investment decisions with respect to the development of the WZD prospect; the intention to complete technical studies related to the WZD and the results therefor; success of exploration activities, the price of gold, copper, and silver, and other commodities. Forward Looking Statements are based on certain key assumptions and the opinions and estimates of management and the QPs, 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; risks arising from the current economic environment and the impact on operating costs and other financial metrics, including risks of recession; the speculative nature of mineral exploration, development and production, including changes in mineral production performance, exploitation and exploration results; changes in tax, tariff, and royalty regimes in the jurisdictions in which the Company operates, sells it concentrates. 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; the Company's dependence on continually developing, replacing and expanding its mineral reserves; the ability of the Company to extend the Chelopech mine life; 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 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; the effects of international economic and trade sanctions; 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 relating to related to greenhouse gas emission levels, energy efficiency and reporting of risks; the commencement, continuation or escalation of geopolitical crises and armed conflicts, including Iran and the broader Middle East region, and their direct and indirect effects on the operations of DPM; 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; claims or litigation; limitations on insurance coverage; changes in laws and regulations applicable to the Company and its business operations, and judicial interpretations thereof; the Company's ability to successfully obtain all necessary permits and other approvals required to conduct its operations; employee relations, including unionized and non-union employees, and the Company's ability to retain key personnel and attract other highly skilled employees; unanticipated title disputes; 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; 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.