

DPM Metals Delivers Strong Second Quarter Gold Equivalent Production; Continues to Progress Vareš Ramp-up

Toronto, Ontario, July 8, 2026 – DPM Metals Inc. (TSX: DPM, ASX: DPM) (ARBN: 689370894) (“DPM” or “the Company”) is pleased to announce preliminary production results for the three and six months ended June 30, 2026.

“Driven by strong performance from Chelopech and the ongoing ramp-up of Vareš, we delivered increased gold equivalent production in the second quarter,” said David Rae, President and Chief Executive Officer of DPM Metals.

“Our continued return of capital program, which totaled over US\$49 million of share repurchases during the second quarter, reflect our confidence and excitement for DPM’s continued exploration success, including the significant new discovery of the high-grade Brevene South Porphyry we announced in June.”

Preliminary Second Quarter 2026 Production Highlights

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

	Unit	Chelopech	Ada Tepe	Vareš	Consolidated
Ore processed	Kt	549	218	117	884
Metals contained in concentrate produced					
Gold	Koz	43	11	8	62
Silver	Koz	216	8	1,043	1,267
Copper	Mlbs	8	-	1	9
Zinc	Mlbs	-	-	14	14
Lead	Mlbs	-	-	10	10
Gold equivalent ounces (“GEO”)¹	Koz	56	11	35	102
Payable metals in concentrate sold					
Gold	Koz	38	11	6	55
Silver	Koz	178	7	900	1,085
Copper	Mlbs	6	-	-	6
Zinc	Mlbs	-	-	9	9
Lead	Mlbs	-	-	7	7
GEO¹	Koz	50	12	25	87

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 3 for the average market metals prices used in the calculation of second quarter gold equivalent production.

Preliminary results for the first half of 2026 are provided below:

	Unit	Chelopech	Ada Tepe	Vareš	Consolidated
Ore processed	Kt	1,056	365	196	1,617
Metals contained in concentrate produced					
Gold	Koz	75	23	15	113
Silver	Koz	333	16	1,955	2,304
Copper	Mlbs	15	-	2	17
Zinc	Mlbs	-	-	24	24
Lead	Mlbs	-	-	18	18
GEO¹	Koz	99	23	64	187
Payable metals in concentrate sold					
Gold	Koz	68	23	9	100
Silver	Koz	304	13	1,378	1,695
Copper	Mlbs	13	-	-	13
Zinc	Mlbs	-	-	14	14
Lead	Mlbs	-	-	11	11
GEO¹	Koz	90	24	39	153

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 3 for the average market metals prices used in the calculation of the first half of 2026 gold equivalent production.

Vareš produced approximately 35,000 GEO in the second quarter, in line with the planned ramp-up of the mine to full production. DPM has continued to make strong progress at Vareš, achieving targeted development rates averaging over 400 metres per month and processed 117,000 tonnes in the second quarter, a 48% quarter-on-quarter increase. Construction of the paste backfill plant and second tailings filter continue to advance, and both are expected to be operational before the end of the year. Commissioning of the water treatment plant has commenced. The planned shutdown of the processing plant was completed in seven days, ahead of schedule and allowing for reduced downtime during the quarter. 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.

As anticipated, GEO production at Chelopech increased relative to the first quarter of 2026 due to planned higher gold and silver grades, with second quarter production of approximately 56,000 GEO. Chelopech is on-track to achieve its production guidance for 2026.

Ada Tepe produced approximately 11,000 GEO in the second quarter. The final production blast at Ada Tepe occurred in mid-April, and the processing plant is scheduled to conclude operations on July 15, 2026. After this, certain processing facilities will be dismantled and refurbished in preparation for the Čoka Rakita project, which is expected to commence construction in early 2027. The Company is committed to the responsible closure and rehabilitation of Ada Tepe in-line with the highest standards and in accordance with the regulatory framework. Upon completion of its rehabilitation plan, DPM expects 95% of Ada Tepe's land use to be returned to the Natura 2000, the European Union's nature protection network.

Return of Capital to Shareholders

During the second quarter of 2026, DPM repurchased 1,442,548 common shares at an average price of US\$34.19 (Cdn\$47.41) per share for a total cost of approximately US\$49.4 million under its Normal Course Issuer Bid. Year-to-date, the Company has repurchased approximately 2,143,348 common shares at an average price of US\$34.88 (Cdn\$48.18) per share for a total of approximately US\$74.8 million.

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

Timing of Second Quarter 2026 Operating and Financial Results

The Company plans to release its second quarter 2026 operating and financial results after market close on Thursday, July 30, 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, July 31, 2026, at 9 AM EDT, 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, July 31, 2026 9 AM EDT
Call registration	https://register-conf.media-server.com/register/BI88408c885403433fbed52ebb4d65443e
Webcast link	https://edge.media-server.com/mmc/p/phd4h9pd
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.

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

	Gold (\$/oz.)	Silver (\$/oz.)	Copper (\$/lb.)	Zinc (\$/lb.)	Lead (\$/lb.)
Second quarter 2026 average market metal prices	4,517	73	6.05	1.57	0.88
First half of 2026 average market metals prices	4,696	79	5.94	1.52	0.88
2026 guidance assumption	4,200	50	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 press release has been reviewed and approved by Ross Overall, Director, Corporate Technical Services, of the 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 press release relate to, among other things: 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 Vareš operation, including the construction of a paste backfill plant and second tailings filter, and the anticipated timing for completion thereof; anticipated timing for the ramp up to commercial production at the Vareš operation; anticipated steps in the development of the Čoka Rakita projects; steps in the process to complete operations at Ada Tepe and the successful closure and rehabilitation of the site; exploration activities expected to be undertaken at the Company's operating and

project sites; 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 month and period ended June 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; 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; 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; risks related to the Company's ability to develop the Loma Larga project and to obtain necessary permits in respect thereof; 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 relating to 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; 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; 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. 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.