DISCOVERY

NEWS RELEASE

Discovery Announces Management Changes

September 7, 2026, Toronto, Ontario – Discovery Mining Ltd. (TSX: DSV, OTCQX: DSVSF) ("**Discovery**" or the "**Company**") is pleased to announce the appointment of William ("**Bill**") Shaver to the Company's Board of Directors (the "**Board**"), as well as a number of senior appointments and executive promotions.

Bill Shaver brings to the Board over sixty years of management and executive mining experience in construction, operations and mine design. He co-founded Dynatec Corporation in 1980, which grew to become one of the leading contracting and mine operating groups in North America. He most recently served as Chief Operating Officer of McEwan Mining Inc. Mr. Shaver was recognized in 2013 as the Ernst and Young Entrepreneur of the Year for his devotion to innovation within the mining industry. He holds the IDC.D Corporate Director Designation from the Rotman School of Management, completed the Technical Program at the Haileybury School of Mines and is a Professional Engineer with a BSc. in Mining Engineering from Queens University.

The Company also announced today the appointment of **Ewan Downie** as Advisor to the President, CEO and Chairman. Mr. Downie is an accomplished mining executive, entrepreneur, and company builder with over 30 years' experience in the exploration and mining industry in North America. Ewan was the founder of i-80 Gold Corp. where he served as CEO until 2024; was founder, President and CEO of Premier Gold Mines Inc. until its acquisition by Equinox Gold Corp. in 2021; and founded the original Wolfden Resources Inc. and served as its President and CEO from 1995 to 2007 until its acquisition by Zinifex. He is currently the Managing Partner of Giant Venture Capital Group Inc. Ewan is the recipient of numerous industry awards including the Prospectors and Developers Association of Canada 2003 Bill Dennis award, in recognition for his contribution in discovering the West Zone on the High Lake Project, in Arctic Canada.

Tony Makuch, Discovery's President, CEO and Chairman, commented: "Bill and Ewan are highly-skilled and experienced mining professionals, who I have had the privilege to know and work with over many years. I am confident that they will make very valuable contributions to the future success of Discovery, as we pursue our extensive growth plans in both Canada and Mexico."

Promotions announced today include:

- **Duncan King** to Co-Chief Operating Officer (formerly Senior Vice President, Canadian Operations);
- **Gord Leavoy** to Co-Chief Operating Officer (formerly Senior Vice President, Mineral Processing);
- **Eric Kallio** to Executive Vice President, Exploration (formerly Senior Vice President, Exploration);
- **Darin Smith** to Executive Vice President, Business Development & Strategy (formerly Senior Vice President Corporate Development);
- **Mark Utting** to Executive Vice President, Investor Relations and Communications (formerly Senior Vice President, Investor Relations);
- **Amanda Kasner** to Senior Vice President, Finance and Treasury (formerly Vice President, Business Optimization); and
- **Meri Verli** to Senior Vice President, Business Improvements (formerly Senior Advisor, Business Improvements).

In addition, Discovery has appointed **Mike Mayhew** to the position of Vice President, Special Projects. Mr. Mayhew formerly worked as a consultant to Discovery and brings over 30 years of mining and project execution experience to his new corporate role, including serving in a number of site-level mine management and project development roles at Kirkland Lake Gold Ltd.

Tony Makuch, Discovery's President, CEO and Chairman, commented: "We have a high-performance team with a proven track record of success and the promotions announced today reflect the valuable contributions that Duncan, Gord, Eric, Darin, Mark, Amanda and Meri have made since joining Discovery, as well as their increasing responsibilities as we continue to advance our growth plans. We also welcome Mike to his new role and look forward to his continued contribution to our progress as a member of our management team. Discovery is a company with one of the best growth profiles in both the global gold and silver sectors, and the team we have assembled is well qualified, and deeply committed, to ensuring the Company achieves its full value creation potential."

ABOUT DISCOVERY

Discovery Mining Ltd. is a growing precious metals company that is creating value for stakeholders through exposure to gold, silver and other critical minerals. Discovery is advancing plans to more than double annual gold production through investment in the Company's Porcupine assets, which include multiple operations, attractive growth projects and significant exploration upside in one of the world's most renowned gold camps in and near Timmins, Ontario. The acquisition of the Kidd Operations in June 2026 further increased Discovery's land position within the camp, provided valuable infrastructure that will support the Company's growing gold business, and added critical minerals to the Company's current production profile. Discovery's silver exposure comes mainly from the 100%-owned Cordero project, one of the world's largest undeveloped silver deposits, which is located close to infrastructure in a prolific mining belt in Chihuahua State, Mexico.

On Behalf of the Board of Directors,

Tony Makuch, P. Eng
President, CEO & Chairman

For further information contact:

Mark Utting, CFA
Executive Vice President, Investor Relations
Phone: 416-806-6298
Email: mark.utting@dsvmining.com
Website: www.dsvmining.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release may include forward-looking statements that are subject to inherent risks and uncertainties. All statements within this news release, other than statements of historical fact, are to be considered forward looking. Although Discovery believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those described in forward-looking statements.

Factors that could cause actual results to differ materially from those described in forward-looking statements include fluctuations in market prices, including metal prices, continued availability of capital and financing, and general economic, market access restrictions or tariffs, changes in U.S. laws and policies regarding regulating international trade, including but not limited to changes to or implementation of tariffs, trade restrictions, or responsive measures of foreign and domestic governments, changes to cost and availability of goods and raw materials, along with supply, logistics and transportation constraints, changes in general economic conditions including market volatility due to uncertain trade policies and tariffs, the actual results of current and future exploration activities; changes to current estimates of mineral reserves and mineral resources; conclusions of economic and geological evaluations; changes in project parameters as plans continue to be refined; the speculative nature of mineral exploration and development; risks in obtaining and maintaining necessary licenses, permits and authorizations for the Company's development stage and operating assets; the accuracy of historical and forward-looking operational and financial information estimates provided by Newmont; the Company's ability to integrate the Porcupine Operations; statements regarding the Porcupine Operations, including the results of technical studies and the anticipated capital and operating costs, sustaining costs , internal rate of return, concession or claim renewal, the projected mine life and other attributes of the Porcupine Operations, including net present value, the timing of any environmental assessment processes, reclamation obligations; operations may be exposed to new diseases, epidemics and pandemics, including any ongoing or future effects of COVID-19 (and any related ongoing or future regulatory or government responses) and its impact on the broader market and the trading price of the Company's shares; provincial and federal orders or mandates (including with respect to mining operations generally or auxiliary businesses or services required for operations) in Canada and Mexico, all of which may affect many aspects of the Company's operations including the ability to transport personnel to and from site, contractor and supply availability and the ability to sell or deliver mined silver; changes in national and local government legislation, controls or regulations; failure to comply with environmental and health and safety laws and regulations; labour and contractor availability (and being able to secure the same on favourable terms); disruptions in the maintenance or provision of required infrastructure and information technology systems; fluctuations in the price of gold or certain other commodities such as, diesel fuel, natural gas, and electricity; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges and changes to production estimates (which assume accuracy of projected ore grade, mining rates, recovery timing and recovery rate estimates and may be impacted by unscheduled maintenance); changes in foreign exchange rates (particularly the Canadian dollar, U.S. dollar and Mexican peso); the impact of inflation; geopolitical conflicts; employee and community relations; the impact of litigation and administrative proceedings (including but not limited to mining reform laws in Mexico) and any interim or final court, arbitral and/or administrative decisions; disruptions affecting operations; availability of and increased costs associated with mining inputs and labour; delays in construction decisions and any development of the Porcupine Operations; changes with respect to the intended method of mining and processing ore from the Porcupine Operations; inherent risks and hazards associated with mining and mineral processing including environmental hazards, industrial accidents, unusual or unexpected formations, pressures and cave-ins; the risk that the Company's mines may not perform as planned; uncertainty with the Company's ability to secure additional capital to execute its business plans; contests over title to properties; expropriation +or nationalization of property; political or economic developments in Canada and Mexico and other jurisdictions in which the Company may carry on business in the future; increased costs and risks related to the potential impact of climate change; the costs and timing of exploration, construction and development of new deposits; risk of loss due to sabotage, protests and other civil disturbances; the impact of global liquidity and credit availability and the values of assets and liabilities based on projected future cash flows; risks arising from holding derivative instruments; and business opportunities that may be pursued by the Company. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. Discovery does not assume any obligation to update any forward-looking statements except as required under applicable laws. The risks and uncertainties that may affect forward-looking statements, or the material factors or assumptions used to develop such forward-looking information, are described under the heading "Risks Factors" in the Company's Annual Information Form dated February 19, 2026, and the Company's technical report (the "Technical Report") entitled "Porcupine Complex, Ontario, Canada NI 43-101 Report on Preliminary Assessment" with an effective date of January 13, 2025, which is available under the Company's issuer profile on SEDAR+ at www.sedarplus.ca.