

Building Value Through Gold And Silver

All dollar amounts in US\$, unless otherwise noted

A North American-focused precious metals producer. Discovery acquired the Porcupine Complex on April 15, 2025, becoming a growing Canadian gold producer with multiple operations and significant upside in and near Timmins, Ontario. The Company has exposure to silver through its first asset, the Cordero project, one of the world's largest undeveloped silver deposits, located in Chihuahua State, Mexico.

**Targeting 500-700 koz/yr
Gold Production**

**+300Moz
Silver Reserve¹**

Cash Balance: \$410M
Share Price: C\$10.06 (Jan 20/26)
Shares Outstanding: 802M
Basic Market Cap: \$5.8B

One-Year Share Price Performance



Why Invest In Discovery?

Growing Gold Production in Canada

- Multiple operations in one of the world's most prolific gold camps (~70M ozs since 1910)
- Jan. 2025 Technical Report² includes >285 koz/year of average production for next 10 years with significant potential for improvement through investment and drilling
- Potential growth from investment at existing operations and new sources of production, including Dome, TVZ and Hollinger/McIntyre

Attractive Leverage to Gold and Silver

- Porcupine Jan. 2025 Feasibility Study ("FS") includes net present value ("NPV") of \$4.9B using a fixed \$4000/oz gold price
- Cordero FS included NPV of \$1.2B using silver price of \$22/oz price; NPV increases to \$6.2B using \$75/oz silver (\$7.3B at \$90/Oz Silver)

Excellence in Responsible Mining

- Recognized ESG leader in Mexico with numerous environmental and social responsibility distinctions
- Significant investments in mine closure, reclamation and rehabilitation planned to ensure all sites are available for future use by the community
- Commitment to working constructively with community partners to ensure the Company's operations benefit all stakeholders

High-Quality Management Team

- Highly experienced executive team, with several members having deep roots and a history of success operating in the Timmins camp
- Experienced leadership team in Mexico is well-positioned to advance Cordero
- Strong local knowledge and relationships to enhance operational effectiveness

1. Numbers relating to Cordero are taken from the Cordero feasibility study technical report entitled, "Cordero Silver Project, NI 43-101 Technical Report & Feasibility Study, Chihuahua State, Mexico" available at www.discoverysilver.com and on SEDAR+ at www.sedarplus.ca.

2. Operating and economic information for Porcupine are included in the "Porcupine Technical Report" dated January 13, 2025, which was filed on January 28, 2025, at www.sedarplus.ca.

DISCOVERY

PORCUPINE COMPLEX

- 2 underground mines, a new open pit operation, the Dome Mine and Mill and extensive exploration upside in one of the world's most prolific gold camps
- Jan. 2025 Technical Report estimated average annual production of >285 kozs over the next 10 years with a 22-year total mine life
- Discovery expects to improve on Technical Reports results through investment and drilling to realize the extensive exploration potential in Timmins

CORDERO

- Among world's largest undeveloped silver reserves (302 million ounces)
- Located in prolific mining belt in northern Mexico
- Permitting process progressing, EIA application submitted in August 2023
- Positive FS results released in February 2024
- 37 Moz silver equivalent production on average Years 1-12, 19-year mine life using FS metal prices

Building Value Through Gold And Silver

SUSTAINABILITY

We believe strong & effective environmental, social and governance (ESG) practices are essential for long-term value creation and business success. As a growing company, we are committed to responsible, transparent ESG management—empowering our people, maintaining a strong health and safety culture, building positive community relationships, and minimizing our environmental impacts.

ESG Pillars

- Operate with excellence and Integrity
- Provide a safe, healthy and respectful workplace and environment
- Provide long-term socio-economic benefits to the communities in which we operate
- Protect the environment