DISCOVERY

NEWS RELEASE

Discovery Announces Continued Exploration Success at Borden, Extends Main Zone Over Half a Kilometre

- **Underground drilling continues to confirm and expand Main and East Lower Zones (ELZ)[1,2,3]**
  - Main Zone: 9.16 gpt over 25.9m including 18.40 gpt over 4.0m and including 21.52 gpt over 4.8m; 7.01 gpt over 10.2m; 7.63 gpt over 8.6m; 4.75 gpt over 19.3m, including 7.90 gpt over 5.0m; 9.23 gpt over 14.0m, including 13.41 gpt over 8.3m; and 12.79 gpt over 7.3m including 18.45 gpt over 4.4m
  - East Lower Zone: 6.92 gpt over 12.9m, including 9.16 gpt over 7.3m; 13.33 gpt over 13.2m, including 31.04 gpt over 4.7m; 5.25 gpt over 15.4m, including 10.09 gpt over 5.5m; and 10.21 gpt over 3.9m
- **Surface drilling extends Main Zone over half a kilometre down plunge to the northeast[1,2,3]**
  - 6.34 gpt over 8.7m, including 11.04 gpt over 3.7m

1. *All assays are reported uncut.*
2. *In this news release, "gpt" refers to grams per tonne, and "m" refer to metres.*
3. *Intervals are reported using both true widths and core lengths.*

August 10, 2026, Toronto, Ontario – Discovery Mining Ltd. (TSX: DSV, OTCQX: DSVSF) ("**Discovery**" or the "**Company**") - https://www.commodity-tv.com/ondemand/companies/profil/discovery-silver-corp/ - today reported results from ongoing exploration at the Company's Borden Mine, as part of the Company's 255,000 – 285,000 m 2026 exploration program. The results, which include 21 holes (7,036 m), continued to confirm and expand mineral resources and also significantly extended mineralization in the Main Zone, the primary source of current production at the Borden operation.

Tony Makuch, Discovery's President, CEO and Chairman, commented: "Exploration drilling at Borden continues to generate excellent results. Borden includes an extensive land position in a highlyprospective, under explored, greenstone belt in the Abitibi. Today's results include further progress with resource conversion and expansion drilling in the Main and East Lower zones, where we continue to produce intersections that as good, or better, than those included the current resource model. In addition, we have been ramping up surface drilling to begin accessing Borden's larger-scale potential of growth. Early results from surface drilling have been very encouraging, including returning intersections that extend the Main Zone by over half a kilometre down plunge to the northeast from the current inferred resource. These results highlight the prospectivity of the area and are a great start to our plan to build-out the Borden operation. We plan to continue drilling to the northeast to find additional extensions as work to demonstrate that there is much more gold to be discovered on our 1,000 km^2 land position in the Abitibi near Chapleau."

Drilling at the Borden Mine included a total of 22 holes (7,411.6m) from surface and underground to convert and expand resources in the Main Zone and East Lower Zone, near the northeast limit of inferred resources **(Figures 1, 2 and 3).**

Link to 3D Visuals: https://vrify.com/decks/23611?auth=a727fee7-ac0e-4d36-8728-7e60aa2614fd

The Borden Mine is located approximately 190 km southwest of the Dome Mill, near Chapleau and in the south portion of the Borden Lake Greenstone Belt. The Main Zone is an east-west trending structure located along the east - west trending Genesis Deformation Zone ("**GDZ**") adjacent to a major contact between felsic gneiss and amphibolite. Work to date has traced the zone for a strike length of over 1.7 km along strike and indicates the zone is closely associated with quartz veining, biotite-garnet alteration and pyrite. The ELZ is a parallel trending, and less explored, structure located approximately 500 m to the west of the Main Zone where recent work indicates potential for significant upside.

Drilling at the Main Zone included 1 hole (1,344) completed from surface and 14 holes (4,187.6 m) drilled from underground.

Drilling from underground included was completed from cut outs located in the east portion of the 585exploration drift, situated in the hanging wall of the zone and continued to demonstrate extremely positive results including intercepts of **9.16 gpt over 25.9m** including **18.40 gpt over 4.0m** and including **21.52gpt over 4.8m,** in 585-00275; **12.79 gpt over 7.3**m, including **18.45 gpt over 4.4m** in hole 585-00142; 6.11 gpt over 3.2m, in hole 585-00130; **7.01 gpt over 10.2m**, in 585-00148; **4.75gpt over 19.3m**, including **7.90 gpt over 5.0m**, in hole 585-00305; and **9.23 gpt over 14.0m**, including **13.41 gpt over 8.3m,** in hole 585-00306 **(Table 1).** Holes 585-00142 and 585-00130 were drilled approximately 100 meters down plunge of the current inferred resource and holes 585-00305 and 58500306 were drilled 75 to 100 meters to the east.

Hole BL26-001119, drilled from surface, targeted 350 meters along strike from the current resource and achieved positive results with an intercept of **6.34 gpt over 8.7m**, including **11.04 gpt over 3.7m.**

Drilling at the East Lower Zone included 7 holes (1,880 m) completed from two drill bays located on the 585 level to confirm and evaluate expansion potential near the lower limits of the zone. Significant results include: **6.92 gpt over 12.9m**, including **9.16 gpt over 7.3m,** in hole 585-00292; **13.33 gpt over 13.2m**, including **31.04 gpt over 4.7m,** in hole 585-00291; **5.25 gpt over 15.4m**, including **10.09 gpt over 5.5m,** in hole 585-00298; **10.21 gpt over 3.9m,** in hole 585-00294; and **3.59 gpt over 17.4,** in hole 585-00290, which are located near the limit of the current inferred resource. The zone remains open to depth.

Review of the above drill results indicate that both the Main Zone and East Lower Zone are trending close to plan and with grades and widths that are similar to, or better than, the current resource model. These results, along with new intercepts located down plunge and to the northeast continue to demonstrate the excellent potential for further resource growth as drilling continues.

The program is continuing with four underground drills working to convert and extend resources. Work is also continuing to advance the 585-exploration drift to the northeast to provide new drill platforms for future drilling. Two surface drills are also operating in the area northeast of the Main Zone.

Table 1: Intercepts from Borden Underground Mine[1,2,3]

ZONE	Hole ID	Total Hole Depth	From (m)	To (m)	Core length (m)	Estimated True Width (m)	Au (g/t)	Notes

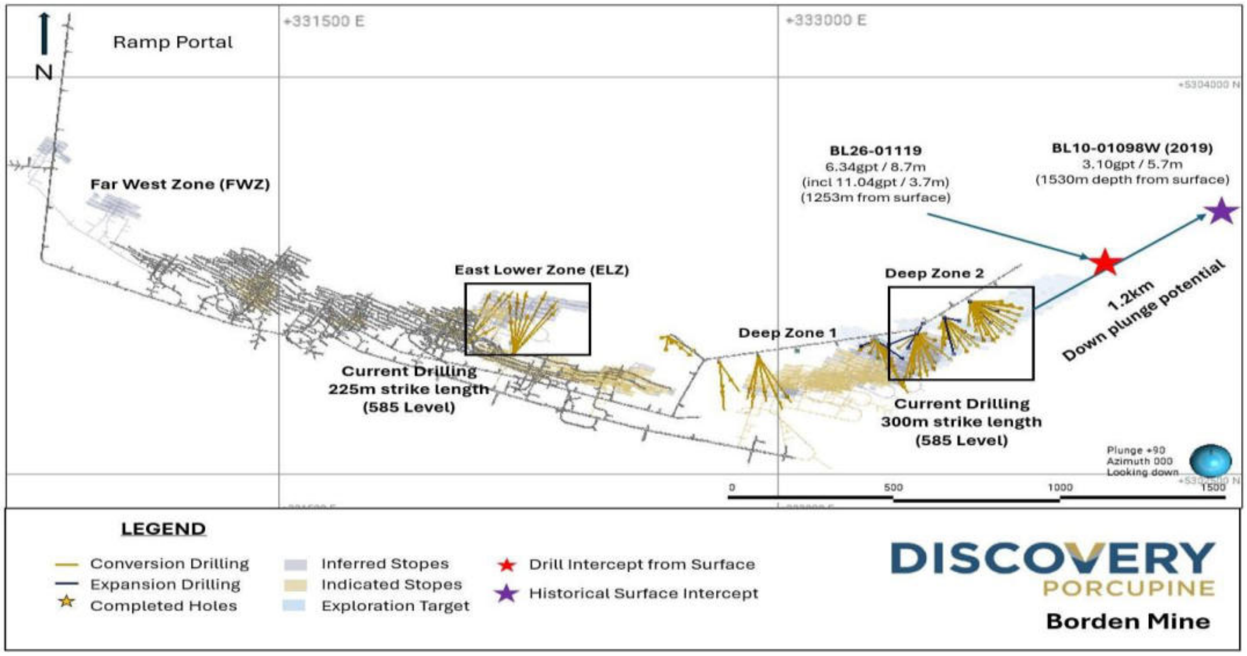
Deep Main Zone	585-00275	215.0	166.9	196.3	29.4	25.9	9.16	
			incl					
			168.3	172.9	4.6	4.0	18.40	
			incl					
			185.4	190.8	5.4	4.8	21.52	
	585-00142	379.7	343.2	351.3	8.1	7.3	12.79	
			incl					
			345.2	350.1	4.9	4.4	18.45	
	585-00306	290.8	246.0	261.5	15.5	14.0	9.23	
			incl					
			251.5	260.7	9.2	8.3	13.41	
	585-00272	228.0	206.5	215.7	9.2	8.6	7.63	
	585-00148	348.8	305.2	316.0	10.8	10.2	7.01	
			incl					
			305.2	310.1	4.9	4.6	12.43	
	585-00274	237.0	195.0	208.1	13.1	8.3	6.15	
	585-00305	311.6	260.0	281.1	21.1	19.3	4.75	
			incl					
			266.0	271.5	5.5	5.0	7.90	
	585-00303	360.4	310.5	316.2	5.7	4.5	4.59	
	585-00307	286.0	242.0	245.1	3.1	2.8	4.01	
			249.3	252.0	2.7	2.6	5.15	
	585-00308	338.0	288.5	294.4	5.9	5.0	4.10	
			incl					
			290.0	292.3	2.3	2.0	6.13	
	585-00278	256.0	221.0	224.5	3.5	2.8	5.09	
	585-00311	204.7	119.5	130.7	11.2	8.6	5.72	DZ1
			incl					
			120.8	126.4	5.6	4.3	8.58	
			144.6	147.2	2.6	2.0	6.70	
	585-00130	360.1	331.4	335.0	3.6	3.2	6.11	
East Lower Zone	585-00291	252.0	222.0	242.1	20.1	13.2	13.33	
			incl					
			235.0	242.1	7.1	4.7	31.04	
	585-00292	267.2	260.0	279.5	19.5	12.9	6.92	
			incl					
			268.5	279.5	11.0	7.3	9.16	
			incl					

			273.0	279.5	6.5	4.3	12.95
	585-00298	322.9	275.1	296.7	21.6	15.4	5.25
			incl				
			275.5	283.3	7.8	5.5	10.09
	585-00294	260.6	221.1	227.1	6.0	3.9	10.21
			236.5	240.0	3.5	2.0	4.37
	585-00290	250.3	208.7	231.4	22.7	17.4	3.59
			incl				
			220.6	231.4	10.8	8.2	4.31
			incl				
			227.0	231.4	4.4	3.3	7.67
	585-00286	252.0	191.6	206.8	15.2	9.9	3.37
			incl				
			200.3	204.3	4.0	2.6	5.07
	585-00301	275.0	147.1	149.3	2.2	1.4	6.16
			219.8	220.4	0.6	0.4	5.21
			232.6	233.9	1.3	0.8	3.01
Borden Surface	BL26-001119	1344.0	1247.1	1257.1	10.0	8.7	6.34
			incl				
			1250.6	1254.9	4.3	3.7	11.04

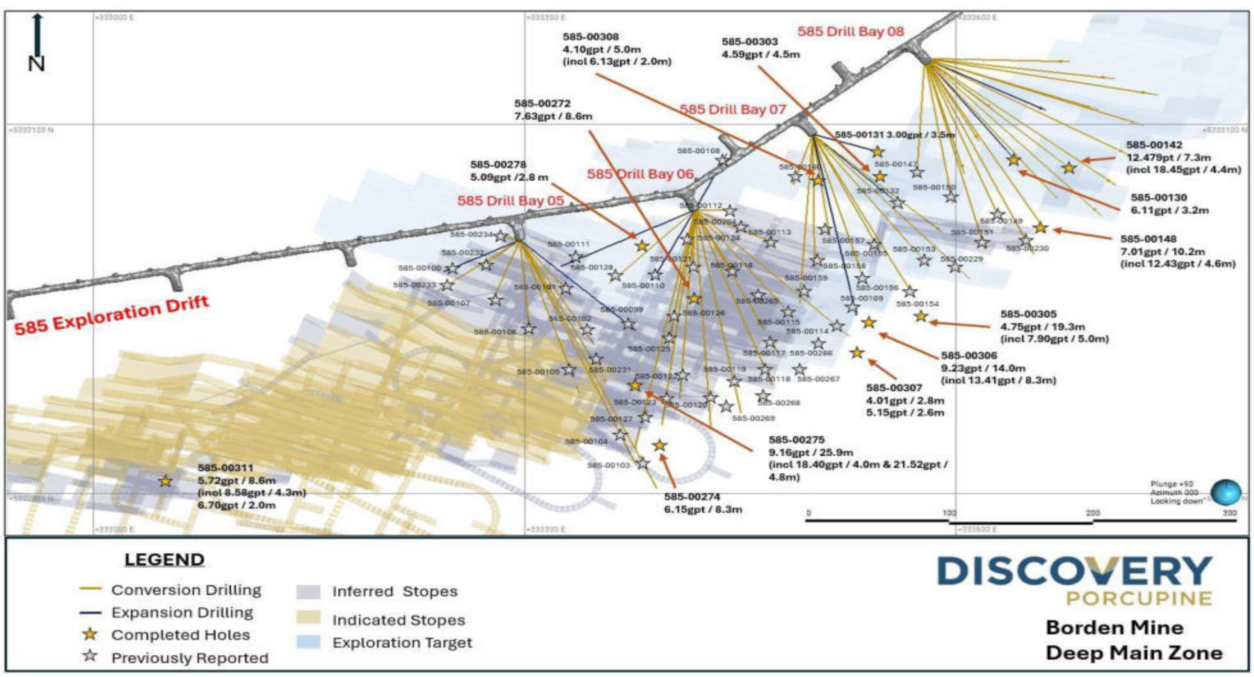
1. *All assays are reported uncut.*
2. *Intervals are reported using both true widths and core lengths.*
3. *Holes 585-00131 and 585-00140 are not included in the above table as they had low grade values*

Figure

1. Borden Mine

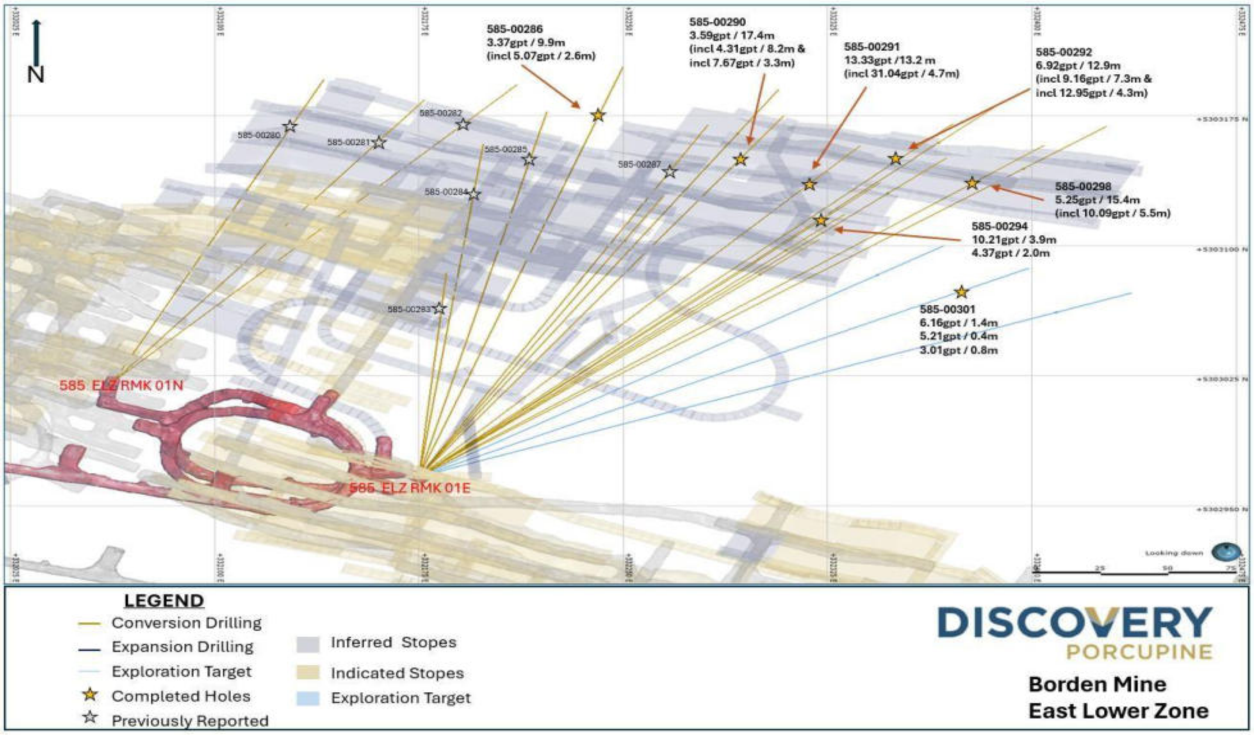


2. Borden Mine – Deep Main Zone



Figure

3. Borden Mine – East Lower Zone “ELZ”



QUALIFIED PERSONS

Discovery’s exploration programs at Borden are conducted under the supervision of Eric Kallio, P.Geo., Senior Vice President, Exploration, Kara Byrnes, P. Geo, Vice President, Exploration and Geology – Porcupine and Craig Yuill, P.Geo., Exploration Manager. Mr. Kallio, Ms. Byrnes and Mr. Yuill are “qualified persons” for the purpose of National Instrument 43-101, Standards of Disclosure for Mineral Projects, of the Canadian Securities Administrators, and have reviewed and approved the scientific and technical information in this news release.

Readers are referred to the mineral resource estimate as set out in the Company’s current technical report entitled “Porcupine Complex, Ontario, Canada NI 43-101 Report on Preliminary Assessment” with an effective date of January 13, 2025 (the “**Technical Report**”), which is available under the Company’s issuer profile on SEDAR+ at www.sedarplus.ca. Statements concerning mineral resource estimates may also be deemed to constitute forward looking information to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. The Technical Report includes the results of a preliminary economic assessment which is preliminary in nature. It includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves and there is no certainty that the preliminary economic assessment will be realized.

QA/QC CONTROLS

The Company follows a quality assurance and control (“QA/QC”) program to ensure that sampling and analysis of all exploration work is conducted in accordance with best practices.

At Borden, samples are logged and sampled in a secure facility in Chapleau, Ontario and under supervision of Qualified Geologists. NQ sized core is predominantly sawn in half with one half of the core prepared for shipment, the other half of core retained for future assay verification. Certified reference material (CRM) standards, coarse blank material and duplicates are inserted every 20 samples. Core samples are picked up by Activation Laboratories and tracked via a chain of custody from site to the certified off-site analytical laboratory for preparation and assaying.

Discovery utilizes the accredited external lab Activation Laboratories to manage its core analysis. ActLabs is certified by the Standards Council of Canada which conforms with ASB-RG Mineral Analysis Laboratory for the Accreditation of Mineral Analysis Testing Laboratories and CAN-P-4E ISO/IEC 17025: General Requirements for the Competence of Testing and Calibration Laboratories.

Sample preparation includes crushing drill core up to 80% passing 2 mm, riffle splitting 500 grams and pulverizing to 95% passing 105 μm followed by both scheduled and specifically requested silica sand cleaning. Gold Analysis involves Fire Assay – Atomic Absorption technique from a 50-gram pulp sample with grade ranges between 5 to 10,000 ppb. Samples greater than 10,000 ppb are analyzed with a gravimetric finish. Selected high grade samples are also analyzed using the screen metallics procedure.

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

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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. Statements include but are not limited to the resource conversion and expansion drilling at the Borden mine site, the ability to build out the Borden mine site and develop a camp operation, along with the anticipated timing and associated benefits therewith; ; the anticipated results and timing associated with the updated exploration program at the Porcupine Complex; the ability to make new discoveries across the broader property; the timing associated with a new mineral resource update planned in 2026 and the anticipated benefits thereof; the ability to convert and extend mineral resources at Pamour; the development of the Porcupine Operations and its attractive economics and significant exploration upside; construction decision and development, the results of the Technical Report and the anticipated capital and operating costs, sustaining costs, net present value, internal rate of return, the method of mining the Porcupine Operations, payback period, process capacity, average annual metal production, average process recoveries, concession renewal, permitting of the assets, anticipated mining and processing methods, feasibility study production schedule and metal production profile, anticipated construction period, anticipated mine life, expected recoveries and grades, anticipated production rates, infrastructure, social and environmental impact studies, the completion of key de-risking items, including the timing of receipt permits, availability of water and power, availability of labour, job creation and other local economic benefits, tax rates and commodity prices that would support development of the Project, and other statements that express management's expectations or estimates of future performance, operational, geological or financial results Information concerning mineral resource/reserve estimates and the economic analysis thereof contained in the results of the feasibility study are also forward-looking statements in that they reflect a prediction of the mineralization that would be encountered, and the results of mining, if a mineral deposit were developed and mined. Forward-looking statements are statements that are not historical facts which address events, results, outcomes or developments that the Company expects to occur. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties.

Factors that could cause actual results to differ materially from those described in forward-looking statements include the completion of the drill programs and the results thereon, the ability to complete the required drilling on a timely basis and the impact of the completion of such drill programs on the ability for the Company to prepare an updated resource estimate in 2026; 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.

Preliminary Economic Assessment Disclaimer: The Technical Report includes the results of a preliminary economic assessment which is preliminary in nature. It includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves and there is no certainty that the preliminary economic assessment will be realized. Readers should refer to the full text of the Technical Report related to Mineral Resources and Mineral Reserves estimates as filed on www.sedarplus.ca.