

TSX:DPM ASX:DPM



Growing Precious Metals Producer

2026 ANNUAL MEETING OF SHAREHOLDERS

May 6, 2026



2026 Annual Meeting of Shareholders

ASKING QUESTIONS

- Questions may be submitted using the Q&A icon of the virtual interface
- Please indicate your name and which entity you represent
- Questions will be addressed at the end of the meeting, following the formal business and presentation by DPM management

ELECTRONIC VOTING

- Voting on all matters will be conducted by electronic ballot
- Only registered shareholders and duly appointed proxyholders are entitled to vote on each business item after the presentation of all business items
- You will receive a message on the virtual interface requesting you to register your votes. Polls will be open at the beginning of the meeting



Agenda

Appointment of the Secretary and Scrutineer

Constitution of the Meeting

Presentation of Financial Statements and Auditor's Report

Nomination and Election of Directors

Appointment of the Auditor

Advisory "Say on Pay" Resolution

Voting on the Items of Business

Termination of the Meeting

Presentation by David Rae, President & Chief Executive Officer

Q&A Session

Nomination & Election of Directors



Juanita Montalvo
Chair



David Rae
President and CEO



Dr. Nicole Adshead-Bell
Independent Director



Robert M. Bosshard
Independent Director



Jamie Lee Donovan
Independent Director



Kalidas Madhavpeddi
Independent Director



Marie-Anne Tawil
Independent Director



Martin Horgan
Independent Director

A wide-angle photograph of an industrial facility, likely a steel mill, situated in a valley. The facility consists of several large, multi-story buildings with a mix of red and grey facades. In the background, there are rolling hills and mountains under a blue sky with scattered white clouds. A large body of water is visible to the right of the facility. The foreground is filled with trees with yellow and green autumn foliage.

Resources to Grow

David Rae, President & CEO

Forward Looking Statements

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”, “guidance”, “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 presentation relate to, among other things: ramp up of the Vareš operation to full production and the anticipated timing thereof; anticipated steps in the advancement of the Vareš operation including potential optimization opportunities at Vareš; forecasted rates of production in 2026 and outlook for future years; anticipated amounts of future expenditures at the Company’s operating and development properties, including expenses related to exploration activities; expected cash flows; the price of gold, copper, and silver, and other minerals; estimated capital costs, all-in sustaining costs, operating costs and other financial metrics; currency fluctuations; results of economic studies; the potential to extend the Chelopech life of mine; anticipated steps in the continued development of the Čoka Rakita project, including exploration, permitting activities, environmental assessments, and stakeholder engagement, and the timing for completion and anticipated results thereof; exploration activities at the Company’s operating and development properties and the anticipated results thereof; and permitting requirements, the ability of the Company to obtain such permits, and the anticipated timing thereof; and amounts of liquidity available to the Company.

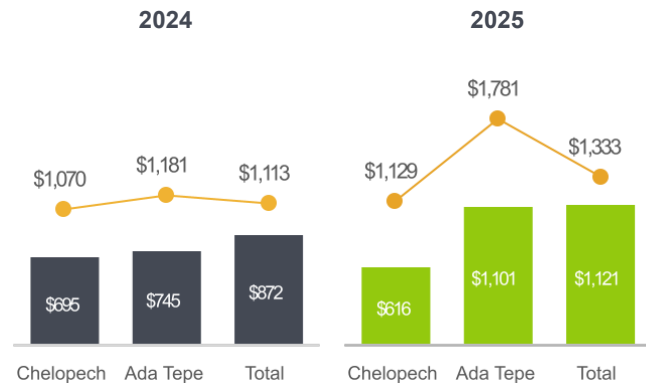
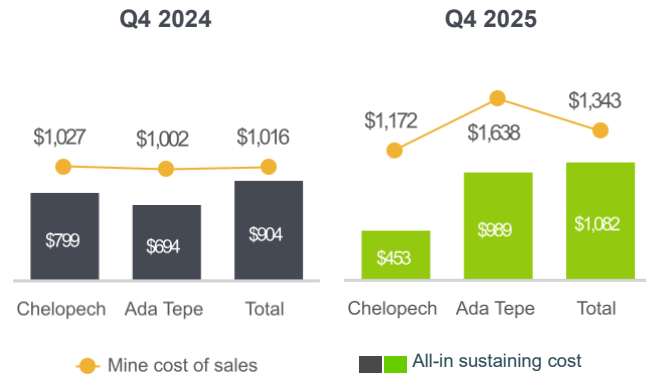
Forward Looking Statements are based on certain key assumptions and the opinions and estimates of management and Qualified Persons (in the case of technical and scientific information), as of the date such statements are made, and they involve known and unknown risks, uncertainties and other factors 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; 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 the Chelopech and Ada Tepe mines and at Vareš; changes in tax and tariff regimes in the jurisdictions in which the Company operate 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; 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; 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, 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; 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; 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 its normal course issuer bid, as well as those risk factors discussed or referred to in the Company’s most recent MD&A and AIF, the Company’s management information circular dated July 11, 2025, and 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 and assumptions 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. Other than as it may be required by law, 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.

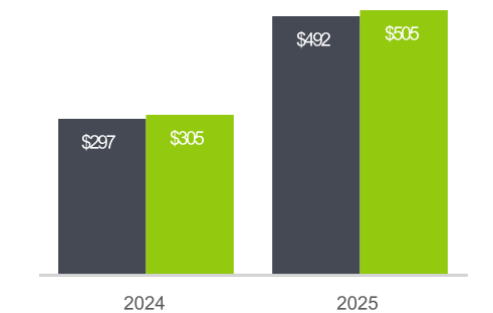
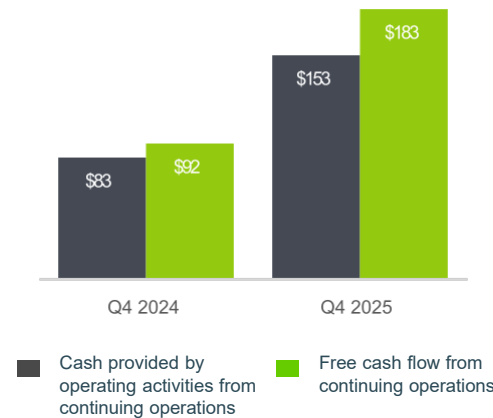
Non-GAAP Measures

Certain financial measures referred to in this presentation are not measures recognized under IFRS and are referred to as Non-GAAP financial measures or ratios. These measures have no standardized meanings under IFRS and may not be comparable to similar measures presented by other companies. The definitions established and calculations performed by the company are based on management's reasonable judgment and are consistently applied. These measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. This slide presents the most directly comparable measures under IFRS to those Non-GAAP financial measures used in this presentation. For a detailed reconciliation of Non-GAAP financial measures or ratios, please refer to the "Non-GAAP Financial Measures" section on pages 45 to 52 of the Management's Discussion and Analysis ("MD&A") for the quarter and full year ended December 31, 2025, available on our website at www.dpmmetals.com and on SEDAR+ at www.sedarplus.ca.

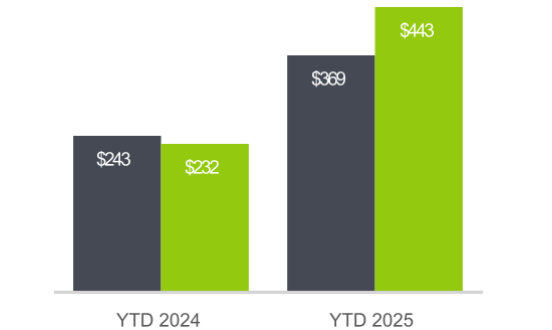
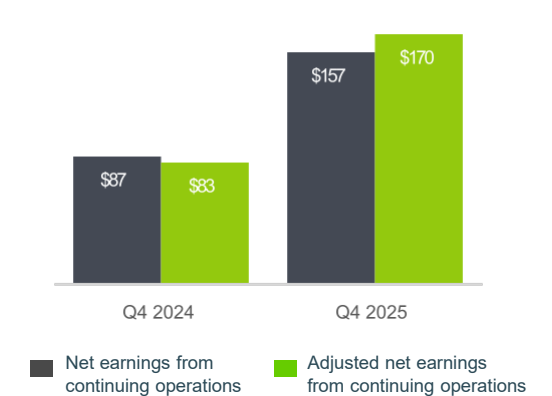
Mine cost of sales and All-in sustaining cost¹ (\$/Au oz. sold) (excludes Vareš)



Cash provided by operating activities and Free cash flow² (\$M)



Net earnings and Adjusted net earnings³ (\$M)



1. Refer to footnote #1 on slide 17.

2. Refer to footnote #2 on slide 17.

3. Refer to footnote #3 on slide 17.

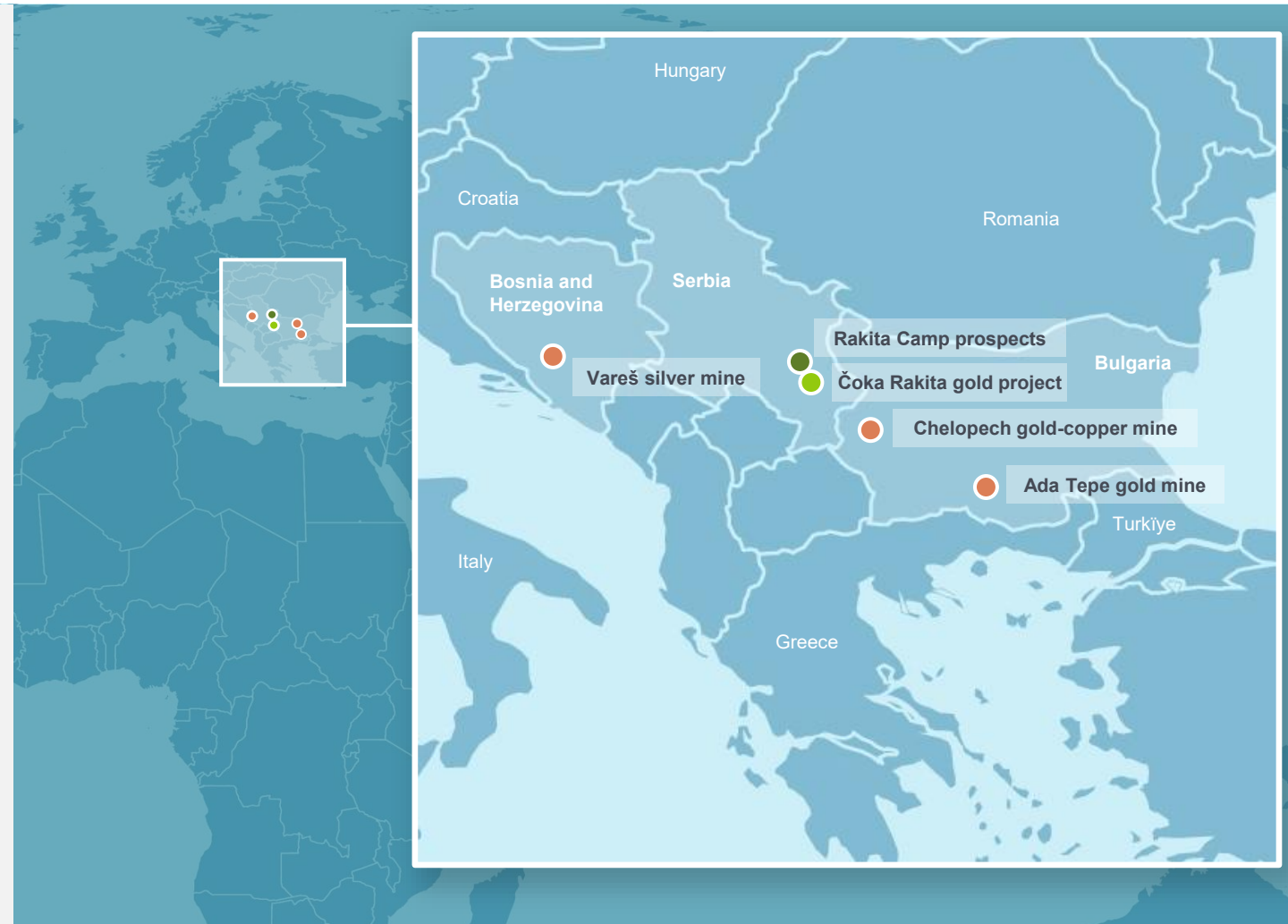
Responsible & Efficient Operator

Portfolio of high-quality, high-margin European operations delivering consistent results

Continuing 11-year track record
of achieving gold production guidance

Best safety performance in past decade
7 million hours without an LTI

Top-decile sustainability performance
5th consecutive year

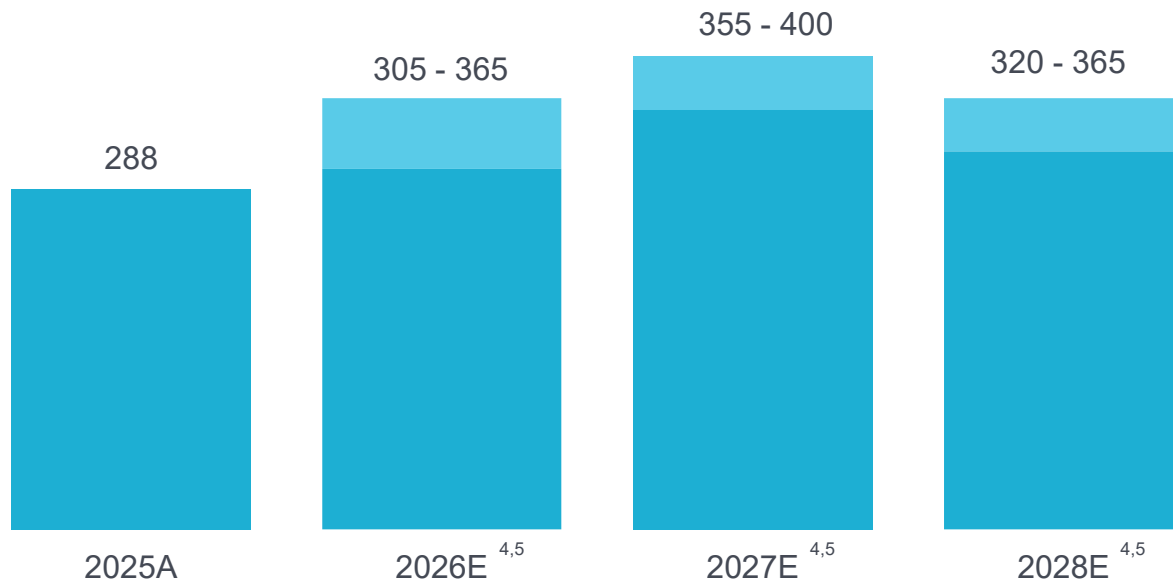


Growing Precious Metals Producer

Organic growth funded from a strong balance sheet

Operating Assets

Gold equivalent production (Koz.)

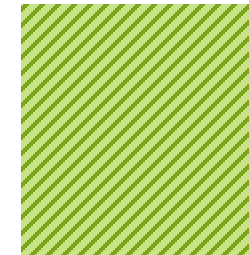


4. Refer to endnote #4 on slide 17.

5. Refer to endnote #5 on slide 17.

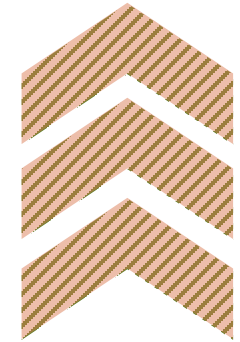
6. Refer to endnote #6 on slide 17. Chart reflects a full year of production.

Growth Pipeline



Čoka Rakita project
+189,000 oz.⁶
(first 5 years)

First production
H1 2029

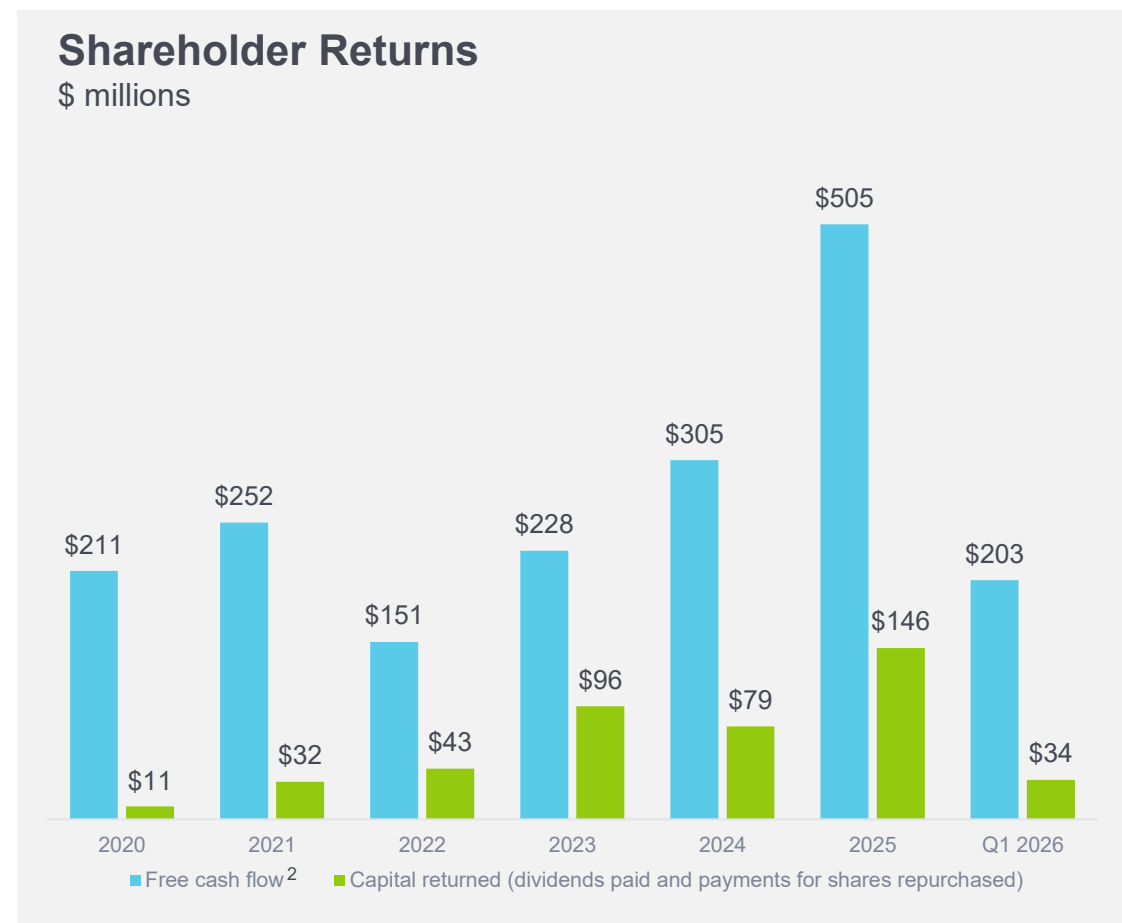
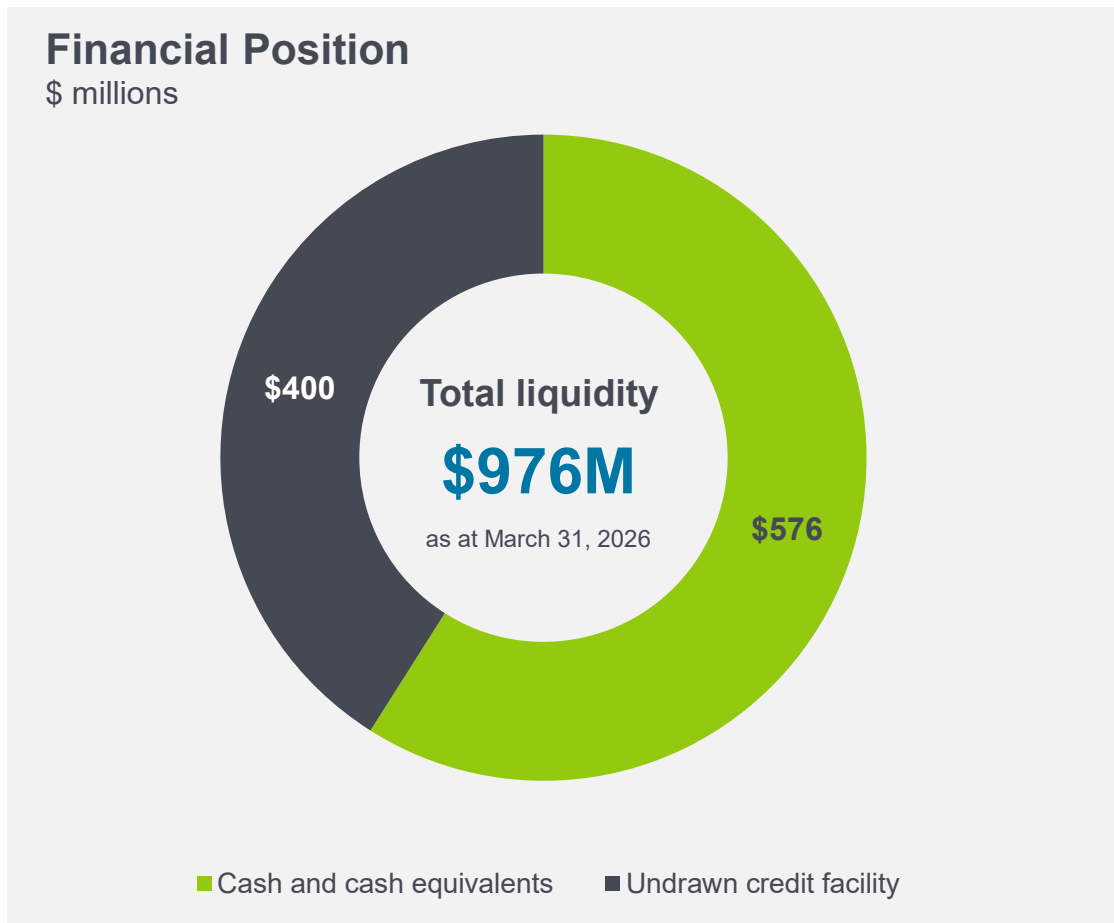


Growth prospects

- +
Dumitru Potok
- +
Wedge Zone Deep prospect
- +
Rakita Camp exploration
- +
Chelopech North & Brevene exploration
- +
Rupice NW

Financial Strength to Fund Growth

Growing cash position with no debt and a track record of shareholder returns



Up to \$200M of share buybacks in 2026

2. Refer to footnote #2 on slide 17.

Chelopech: Flagship Asset Underpinning Success

10+ years of mine life with compelling exploration prospects

Continuing high-margin production in 2026^{1,4,5}

- Production: 185,000 – 215,000 GEO
- AISC: \$1,250 - \$1,400/oz. per GEO

Updated Life of Mine Plan

- Continued multi-decade track record of mineral reserve replacement
- Sustains LOM production at 160,000 GEO (avg. / year)^{4,5}

Wedge Deep: Newly discovered high-grade zone

- Higher than current reserve grade of 2.2 g/t Au
- Results include 68.3 m at 7.42 g/t AuEq
- Outlined over ~110 m strike length
- Potential to expand zone as open in multiple directions



1. Refer to endnote #1 on slide 17.

4. Refer to endnote #4 on slide 17.

5. Refer to endnote #5 on slide 17.

Refer to the news release dated November 19, 2025, available on our website at www.dpmmetals.com for more information

Vareš Ramping up to Full Production in 2026

On track to achieve 850,000 tonnes by year-end

2026 a transitional year for Vareš

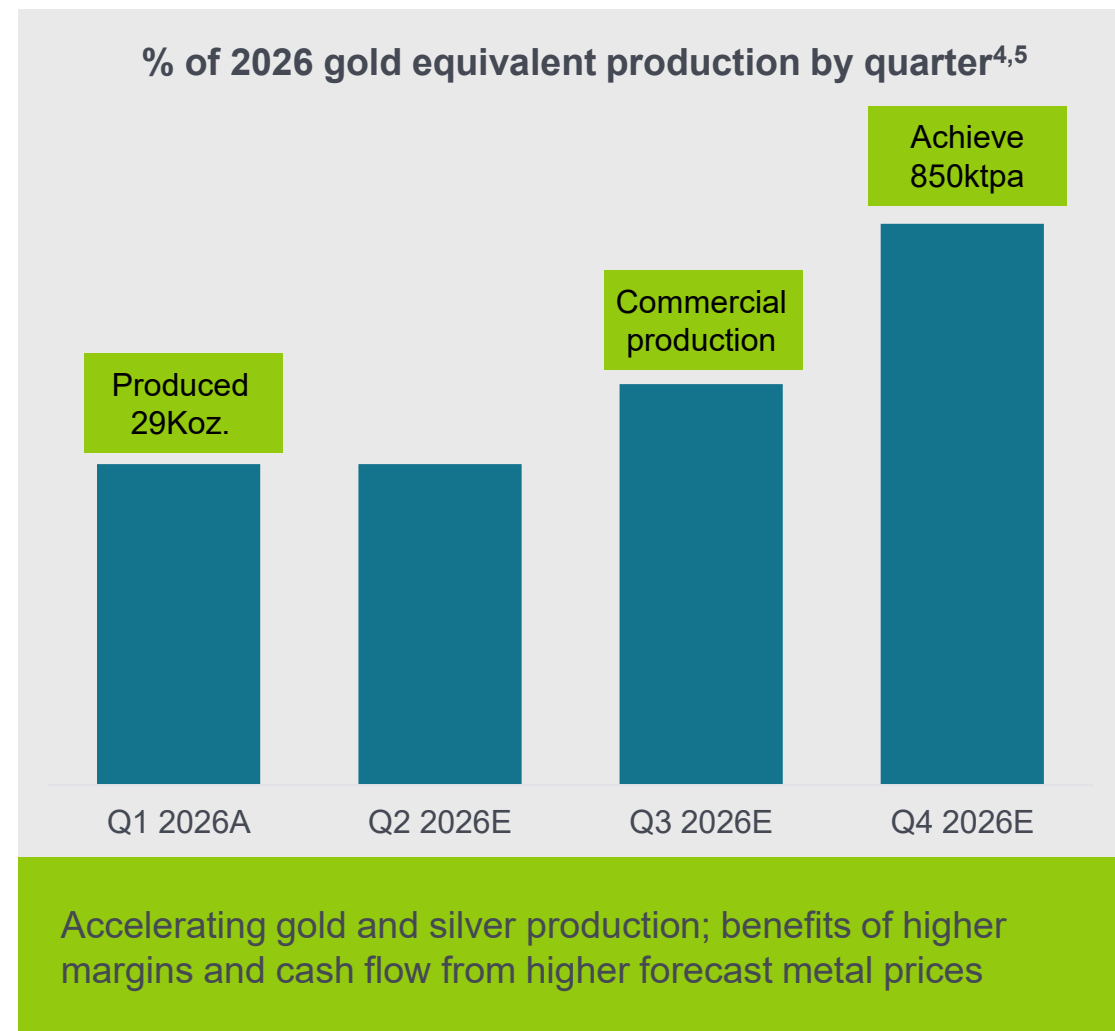
- Strong Q1 production of 29koz. Au eq.
- Development rates advancing according to plan
- Paste backfill plant commissioning in Q3
- Accelerating gold and silver production

2026 production and all-in sustaining cost guidance^{1,4,5}

- Production: 105,000 – 130,000 GEO
- AISC: \$900 - \$1,050/oz. per GEO

Optimization for 2027 and beyond

- Evaluating opportunities to optimize cost structure following commercial production



1. Refer to endnote #1 on slide 17.

4. Refer to endnote #4 on slide 17.

5. Refer to endnote #5 on slide 17.

Čoka Rakita: High-Grade, Low-Cost Gold Mine

Near-term growth project with first production targeted for H1 2029

From discovery to feasibility study in 36 months

- Leverages Ada Tepe infrastructure and equipment
- Fit with underground mining and processing expertise
- Underpinned by 20+ years of in-country experience

Robust high-margin gold operation⁶

- NPV5% of \$2.2B at \$3,500/oz. gold price
- \$782M NPV5% | 36% IRR at \$1,900/oz. Au
- \$644/oz. Au sold - all-in sustaining cost
- \$448M - initial capital expenditures
- 189,000 oz Au annual production - first 5 full years

First production targeted for H1 2029

- Advancing permitting in-line with well-defined process in Serbia
- Target start of construction in early 2027

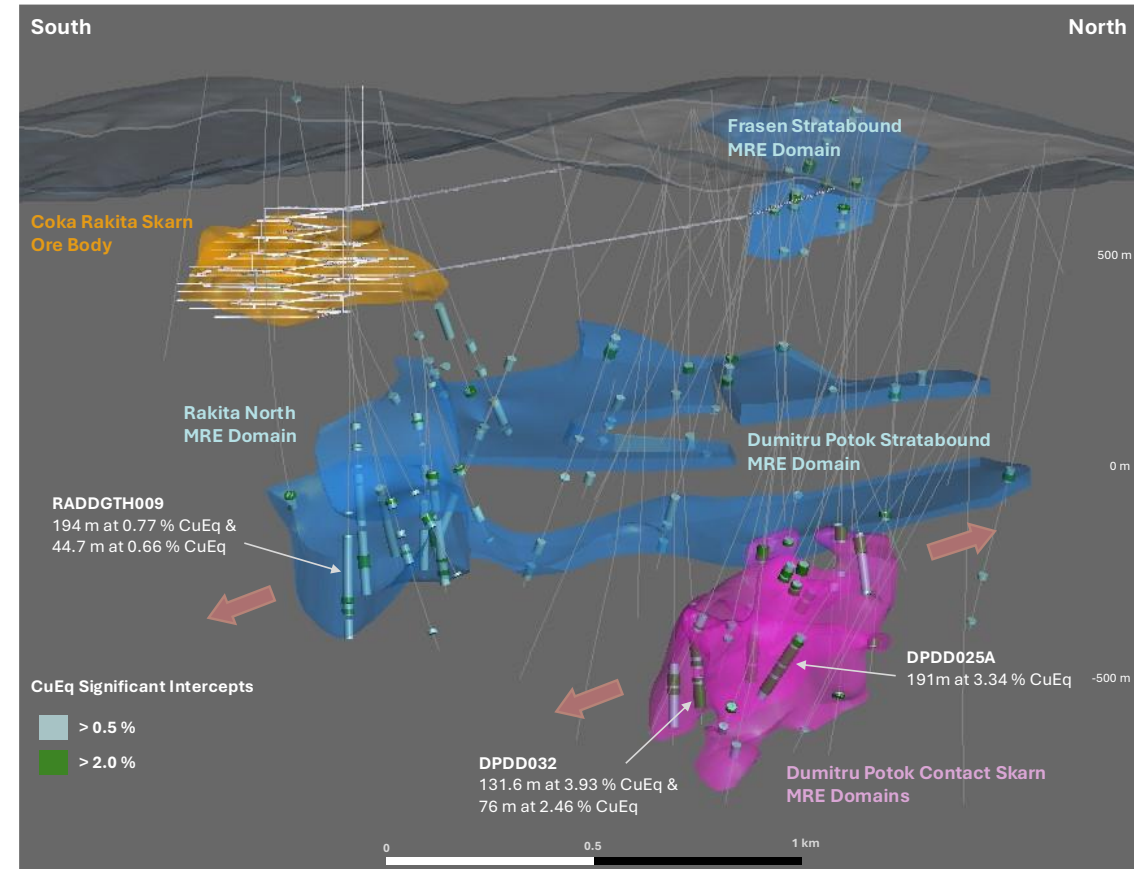


6. Refer to endnote #6 on slide 17.

Rakita Camp: Large Inferred Mineral Resource

Demonstrating Rakita Camp's potential for district-scale gold-copper systems

- From discovery to mineral resource estimate in 18 months
- **Resource expansion** as all three deposits remain open in multiple directions
- Completed initial Inferred mineral resources estimates for Dumitru Potok, Rakita North and Frasen for a combined:
 - **2.6 million ounces of gold and 1.9 billion pounds of copper⁷**
- **Higher-grade core** at Dumitru Potok within 64Mt mineral resource
 - 2.2 million ounces of gold and 1.5 billion pounds of copper



7. Refer to endnote #7 on slide 17.

Ada Tepe: Responsible Mine Closure

Restoring and returning the mine footprint to the Natura 2000 protected area

- First new mine in the Balkans in over 40 years
- Demonstration of DPM's ability to permit, build and operate world-class assets

Establishing a new track record of responsible mine closure

- Closure plan includes rehabilitating and returning 95% of the mine area back to the Natural 2000 protected area
- Fostered long-term benefits for the Krumovgrad Municipality through cooperation in economic and social development



Celebrations marking Ada Tepe's final production blast in April 2026

Follow the Ada Tepe story, visit www.dpmmetals-adatepe.com

DPM Metals: A Premier Mining Business



Strong fundamentals with a peer-leading fully-funded growth pipeline

High-margin asset portfolio driving strong free cash flow generation

Attractive high-quality growth projects


Proven project development capabilities

Strong balance sheet and sustainable financial returns

Prospective land positions explored by proven team

Team recognized for building strong community relationships

- 1) Cost of sales per ounce of gold sold represents cost of sales for Chelopech and Ada Tepe, divided by payable gold in concentrate sold. This measure is before by-product credits. All-in sustaining cost per ounce of gold, or GEO where applicable, is a non-GAAP ratio which represents cost of sales less depreciation, amortization and other non-cash items plus treatment charges, penalties, transportation and other selling costs, cash outlays for sustaining capital expenditures and leases, rehabilitation-related accretion and amortization expenses and an allocated portion of the Company's general and administrative expenses less by-product revenues in respect of copper and silver including realized and unrealized gains or losses on copper and silver derivative contracts divided by the payable gold in concentrates sold. Non-GAAP measures have no standardized meaning under IFRS. For all non-GAAP measures discussed in this presentation, refer to the "Non-GAAP Financial Measures" section of the Company's MD&A for the years ended December 31, 2025 on pages 4 to 52 available on our website at www.dpmmetals.com and on SEDAR+ at www.sedarplus.ca for additional information, including why they are useful to investors, the additional purposes for which management uses these measures and, in the case of historical measures, a reconciliation with the nearest GAAP measures.
- 2) Cash provided from operating activities, before changes in working capital, is a non-GAAP financial measure defined as cash provided from operating activities excluding changes in working capital, which includes changes in share-based compensation liabilities, as set out in the Company's consolidated statements of cash flows. This measure is used by the Company and investors to measure the cash flow generated by the Company's operating segments prior to any changes in working capital, which at times can distort performance. Free cash flow is a non-GAAP measure and is defined as cash provided from operating activities, before changes in working capital, less cash outlays for sustaining capital, and any mandatory principal repayments and interest payments related to debt and leases.
- 3) Adjusted net earnings is a non-GAAP measure and is defined as net earnings attributable to common shareholders, adjusted to exclude specific items that are significant, but not reflective of the underlying operations of the Company, including: impairment charges or reversals thereof; unrealized and realized gains or losses related to investments carried at fair value; significant tax adjustments not related to current period earnings; restructuring costs; and non-recurring or unusual income or expenses that are either not related to the Company's operating segments or unlikely to occur on a regular basis.
- 4) Forecast/guidance information is subject to a number of key assumptions, risks and uncertainties. Details of the Company's guidance and three-year outlook can be found in the MD&A for the year ended December 31, 2025, available on the Company's website at www.dpmmetals.com and on SEDAR+ at www.sedarplus.ca. See "Forward Looking Statements" on slide 2.
- 5) 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 assumed gold price.
- 6) Refer to "NI 43-101 Technical Report Čoka Rakita Project Feasibility Study, Eastern Serbia" dated January 9, 2026, which is available on the Company's website at www.dundeeprecious.com and on SEDAR+ at www.sedarplus.ca.
- 7) For additional information regarding exploration activities in Serbia, see the technical report entitled "Technical Report – Mineral Resource Estimate for Dumitru Potok, Frasen and Rakita North Prospects, Eastern Serbia" dated January 16, 2026, available on SEDAR+ at www.sedarplus.ca and the Company's website at www.dpmmetals.com



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