



Dundee Precious Metals Files Technical Report on the Čoka Rakita Gold Project

Toronto, Ontario, January 31, 2025 – Dundee Precious Metals Inc. (TSX: DPM) (“DPM” or “the Company”) announced that the Company has filed a technical report for its Čoka Rakita gold project in Serbia (the “Report”). The purpose of the report was to support the Mineral Resource and Mineral Reserve estimate and pre-feasibility study (“PFS”) for Čoka Rakita, as previously disclosed in the Company’s news release dated December 18, 2024.

The technical report has been prepared pursuant to the Canadian Securities Administrator’s National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. The Report and the December 18, 2024 news release are both available for review on SEDAR+ (www.sedarplus.ca) and on the Company’s website (www.dundeeprecious.com).

About Dundee Precious Metals

Dundee Precious Metals Inc. is a Canadian-based international gold mining company with operations and projects located in Bulgaria, Serbia and Ecuador. The Company’s purpose is to unlock resources and generate value to thrive and grow together. This overall purpose is supported by a foundation of core values, which guides how the Company conducts its business and informs a set of complementary strategic pillars and objectives related to ESG, innovation, optimizing our existing portfolio, and growth. The Company’s resources are allocated in-line with its strategy to ensure that DPM delivers value for all of its stakeholders. DPM’s shares are traded on the Toronto Stock Exchange (symbol: DPM).

For further information please contact:

Jennifer Cameron

Director, Investor Relations

Tel: (416) 219-6177

jcameron@dundeeprecious.com

Cautionary Note Regarding Forward-Looking Statements

The Report and associated disclosure of the Company 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”, “targets”, “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 the Report and associated disclosure relate to, among other things: the estimation of mineral resources and mineral reserves and the realization of such mineral

estimates; the price of gold; the amount of mineralised material and material grade; proposed mine production plan; mining dilution and mining recovery; recovery rates of gold in the processing plant; ability of plant, equipment, processes to operate as anticipated; sustaining and operating costs; environmental, social, and licencing risks; taxation policy and tax rate; cost inflation; geotechnical or hydrogeological considerations during mining; ability to maintain social licence to operate; unrecognised environmental risks; closure costs; project economics, financial and operational parameters such as expected throughput, production, processing methods, cash costs, all-in sustaining costs, other costs, capital expenditures, free cash flow, NPV, IRR, payback period and life of mine; planned geotechnical, hydrogeological drilling and metallurgical test work, and related costs; expected next steps in the development of the project; production schedule; expected life of mine at Čoka Rakita; permitting activities; and availability and applicability of tax relief as provided in existing legislation; potential gold recoveries. Forward Looking Statements are based on certain key assumptions and the opinions and estimates of management and the QPs, 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 DPM 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 the Report, such factors include, among others, risks relating to DPM's business, including possible variations in grade and recovery rates; changes in project parameters, including schedule and budget, as plans continue to be refined; uncertainties with respect to actual results of current exploration activities; uncertainties inherent to the estimation of mineral resources and mineral reserves, which may not be fully realized; uncertainties inherent with conducting business in foreign jurisdictions where corruption, civil unrest, political instability and uncertainties with the rule of law may impact DPM's activities; the impact of the conflict in the Ukraine and health emergencies, including resulting changes to DPM's supply chain and costs of supplies; product shortages; delivery and shipping issues; closures and/or failure of equipment or processes to operate as anticipated; employees and contractors become infected with pathogens or being affected by the war; lost work hours; labour force shortages; fluctuations in metal prices, toll rates and foreign exchange rates; limitation on insurance coverage; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration activities; opposition by social and non-government organizations to mining projects; unanticipated title disputes; claims or litigation; cyber attacks and other cybersecurity risks; as well as those risk factors discussed or referred to in any other documents (including without limitation DPM's most recent annual information form) 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 Report, this news release and other disclosure 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 Forward Looking Statements reflect current expectations regarding future events and speak only as of the date hereof. Unless required by securities laws, DPM undertakes no obligation to update Forward Looking Statements if circumstances or estimates or opinions should change. Accordingly, readers are cautioned not to place undue reliance on Forward Looking Statements.