



**SECURING NEAR-TERM PRODUCTION
& EXPLORATION UPSIDE**
in a Quality Mining Jurisdiction

OSINO
RESOURCES

Acquisition of Osino Resources

December 18, 2023



TSX:DPM

➤ Forward Looking Statements

This presentation includes certain “forward-looking information” and “forward-looking statements” (collectively “forward-looking statements”) within the meaning of applicable Canadian securities legislation, including statements regarding the plans, intentions, beliefs and current expectations of DPM and Osino with respect to future business activities and operating performance. All statements in this presentation that address events or developments that DPM and Osino expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are often identified by words such as “expect”, “plan”, “anticipate”, “project”, “target”, “potential”, “schedule”, “forecast”, “budget”, “estimate”, “intend” or “believe” and similar expressions or their negative connotations, or that events or conditions “will”, “would”, “may”, “could”, “should” or “might” occur, and include information outlined under Transaction Rationale and other sections, including information regarding: (i) expectations regarding whether the proposed Transaction will be consummated, including whether conditions to the consummation of the Transaction will be satisfied, or the timing for completing the Transaction and receiving the required regulatory and court approvals, (ii) the anticipated timing of the meeting Osino shareholders and the mailing of the meeting materials in respect of the meeting; (iii) expectations regarding the potential benefits and synergies of the Transaction, diversification and the ability of the combined company to successfully achieve business objectives, including integrating the companies or the effects of unexpected costs, liabilities or delays, (iv) the results of feasibility studies, including without limitation, expected gold production, mine life and AISC, (v) expectations regarding additional mineral resources and future production, (vi) expectations regarding financial strength, cash generation, trading liquidity, and capital markets profile, (vii) expectations regarding future exploration, development, and growth potential for DPM’s and Osino’s operations, (viii) benefits of capital program and dividend program of DPM, (x) ability to fund the development of the Twin Hills project, and (xi) expectations for other economic, business, and/or competitive factors.

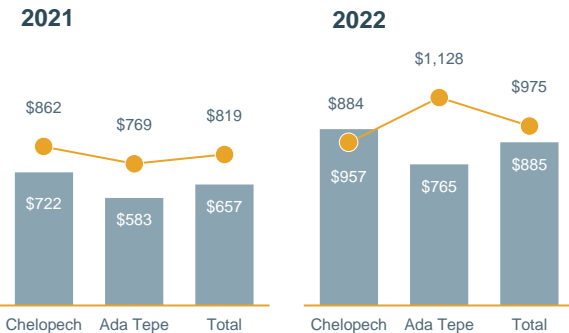
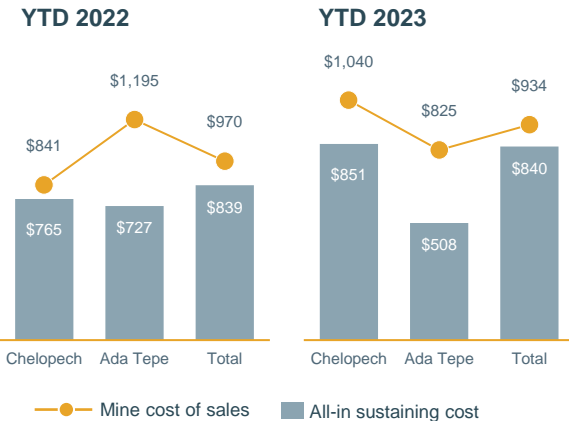
Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond DPM’s and Osino’s control. These risks include, without limitation, the ability of the parties to complete the Transaction; the timing of any completion and the terms and conditions upon which the Transaction is completed; ability to satisfy or waive all conditions to closing the Transaction as set out in the Agreement; securityholders approving the Transaction; the ability of the consolidated entity to realize the benefits anticipated from the Transaction and the timing to realize such benefits; unanticipated changes in market price of DPM Shares; changes to the applicable Party’s current and future business plans and the strategic alternatives available thereto; growth prospects and outlook of DPM’s business; regulatory determinations and delays; any impacts of COVID-19 on the business of the consolidated; stock market conditions generally; pricing for precious metals; and general economic and political conditions in Canada, Europe and other jurisdictions where the applicable Party conducts business. These forward-looking statements are also qualified in their entirety by cautionary statements and risk factor disclosure contained in filings made by DPM and Osino with the Canadian securities regulators, including DPM’s and Osino’s respective annual information form, DPM’s financial statements and related MD&A for their most recently completed financial year ended December 31, 2022 and its interim financial statements and related MD&A for the three and nine months ended September 30, 2023, and Osino’s financial statements and related MD&A for the financial year ended February 28, 2023 and its interim financial statements and related MD&A for the nine months ended September 30, 2023, all filed with the securities regulatory authorities in certain provinces of Canada and available under each of DPM’s and Osino’s respective profile on SEDAR+. The risk factors are not exhaustive of the factors that may affect DPM’s and Osino’s forward-looking statements.

DPM’s and Osino’s forward-looking statements are based on the applicable assumptions and factors management considers reasonable as of the date hereof, based on the information available to management of DPM and Osino at such time. DPM and Osino do not assume any obligation to update forward-looking statements if circumstances or management’s beliefs, expectations or opinions should change other than as required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, undue reliance should not be placed on forward-looking statements.

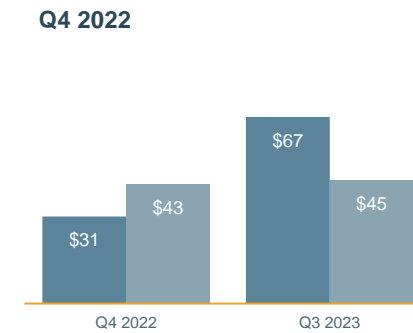
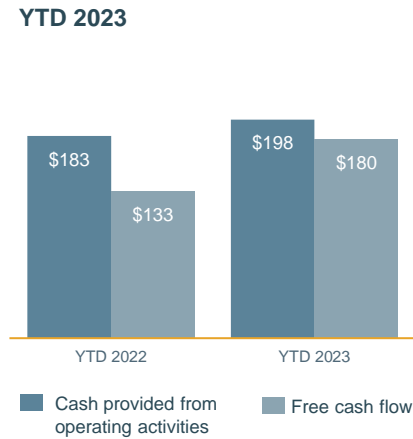
Use of Non-GAAP Measures

Certain financial measures referred to in this presentation are not measures recognized under International Financial Reporting Standards (“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 36 to 43 of the Management’s Discussion and Analysis (“MD&A”) for the three and nine months ended September 30, 2023, available on our website at www.dundeeprecious.com and on SEDAR+ at www.sedarplus.ca.

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



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



Twin Hills Operating Costs and All-in Sustaining Cost (\$/oz.)

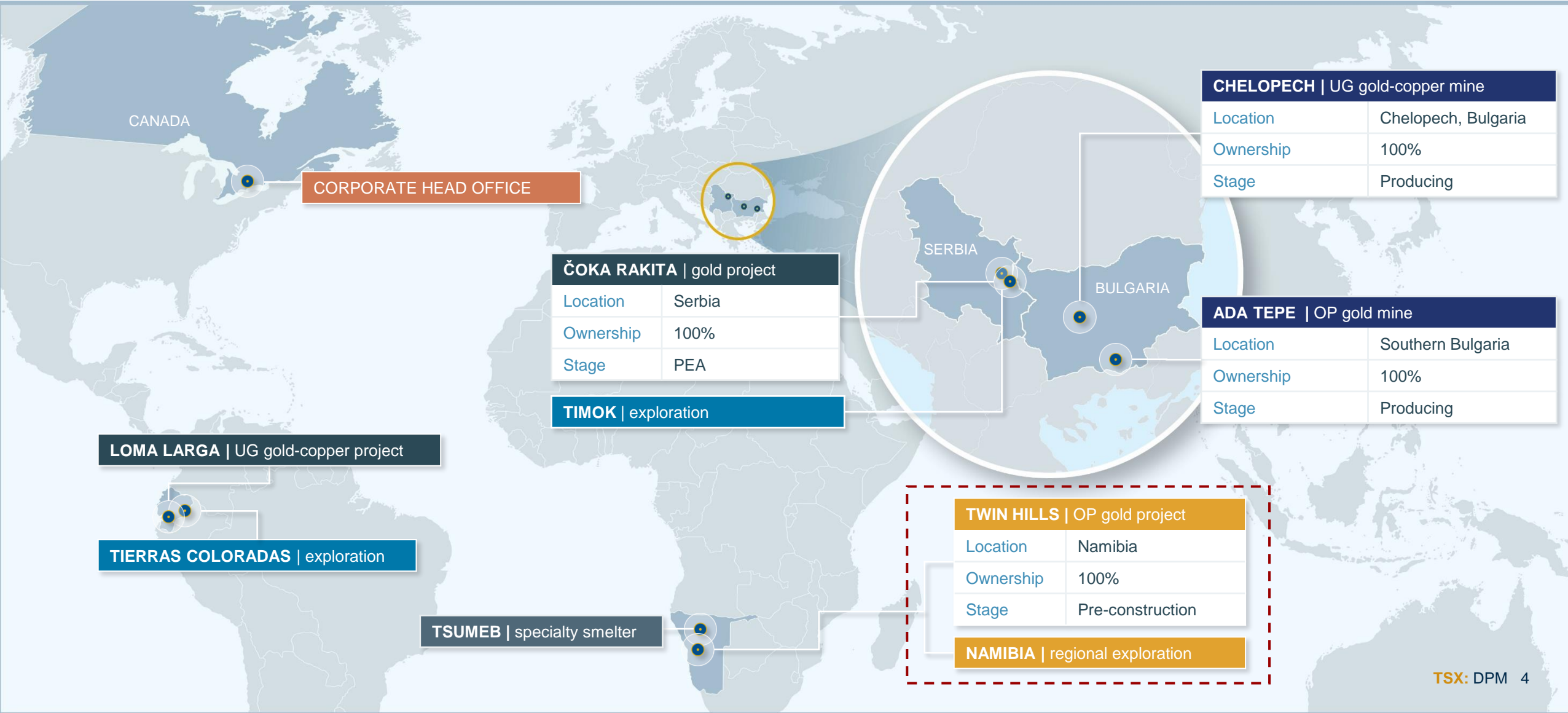
All-in sustaining cost per ounce is a non-GAAP measure or ratio and has no standardized meaning under IFRS. Osino presents this measure to provide information to investors with respect to the potential performance of its Twin Hills Project and may not be comparable to similar measures presented by other issuers. The Twin Hills Project is not in production and the prospective non-GAAP financial measure or ratio presented may not be reconciled to the nearest comparable measure under IFRS and the equivalent historical non-GAAP financial measure for the prospective non-GAAP measure or ratio discussed herein is nil\$. Refer to the Osino Resources news release dated June 12, 2023, for more information about the estimated all-in sustaining cost for Twin Hills, available on SEDAR+ at www.sedarplus.ca.

Historical all-in sustaining cost		\$0
Life of mine cash operating costs	US\$M	
Mining	US\$M	941
Processing	US\$M	720
Administration / Fixed / G&A	US\$M	155
Total life of mine cash operating cost	US\$M	1,817
Life of mine cash operating cost	US\$/oz.	918
Life of mine sustaining capital	US\$M	29
Projected all-in sustaining cost	US\$/oz.	1,011

1. All-in sustaining cost per ounce of gold sold is a non-GAAP ratio. Refer to footnote #1 on slide 24.
 2. Free cash flow is a non-GAAP financial measure. Refer to footnote #3 on slide 24.

Securing Near-Term Production Growth & Exploration Upside in a Quality Mining Jurisdiction

Osino further strengthens DPM's pipeline with near-term production and long mine life in Namibia



CHELOPECH UG gold-copper mine	
Location	Chelopech, Bulgaria
Ownership	100%
Stage	Producing

ČOKA RAKITA gold project	
Location	Serbia
Ownership	100%
Stage	PEA

ADA TEPE OP gold mine	
Location	Southern Bulgaria
Ownership	100%
Stage	Producing

LOMA LARGA | UG gold-copper project

TIERRAS COLORADAS | exploration

TSUMEB | specialty smelter

TWIN HILLS OP gold project	
Location	Namibia
Ownership	100%
Stage	Pre-construction

NAMIBIA regional exploration	
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➤ DPM: A High-Margin Gold Producer with Strong Free Cash Flow & Growth

Osino further strengthens DPM's pipeline with near-term production and long mine life in Namibia

Adding a near-term producing asset in a stable mining jurisdiction

- Twin Hills production targeted in 2026³
- Supported by DPM's foundation of existing high-margin operations

Attractive growth pipeline supported by 2 new high-quality projects

- Twin Hills provides 175koz. Au annually in near-term production and a 13-year mine life³
- Fast-tracking high-grade 1.8 Moz. Čoka Rakita project⁴

Compelling exploration upside

- Osino's large land position around Twin Hills, new discovery at Eureka & 8,000 km² of exploration licences
- Upside potential at Čoka Rakita and 4 surrounding licences



Exceptional balance sheet

- US\$563M in cash⁵ & no debt
- Capacity to internally fund projects with existing cash and free cash flow

Complements DPM's core strengths & capabilities

- Proven track record in community engagement, project development & ESG leadership in Namibia
- Established mining friendly jurisdiction

Enhanced capital markets profile

- Increased investor following: cash flow, dividends and growth

3. Refer to footnote 3 on slide 24. Production reflects annual average over the first 5 years.

4. Inferred Mineral Resource estimate. Refer to footnote 4 on slide 24.

5. DPM cash balance as at September 30, 2023, prior to cash consideration to be paid as part of transaction.

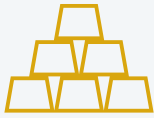
Transaction Summary



Proposed Transaction	<ul style="list-style-type: none"> Acquisition of Osino Resources Corp. (“Osino”) pursuant to a Plan of Arrangement
Consideration	<ul style="list-style-type: none"> C\$1.55 per Osino share comprised of C\$0.775 in cash and 0.0801 of a DPM common share for each Osino common share Implied equity value of approximately C\$287M
Pro Forma ownership	<ul style="list-style-type: none"> Pro forma ownership of 93% for current DPM shareholders and 7% for current Osino shareholders of the combined Company.
Approvals	<ul style="list-style-type: none"> Approval of Osino securityholders, being: <ul style="list-style-type: none"> Greater than 66 2/3% of Osino shareholders Greater than 66 2/3% of holders of incentive securities; and A simple majority of shareholders excluding votes held by related parties under Multilateral Instrument 61-101 Court and regulatory approvals, including TSX, TSXV and NSX approval, and the satisfaction of other customary closing conditions Approval under the Namibia Competition Act
Other	<ul style="list-style-type: none"> Unanimously approved by the Boards of Directors of DPM and Osino Officers and directors of Osino have entered into voting support agreements for the Transaction Customary provisions including termination fee, non-solicitation, “fiduciary out” and “right to match” provisions
Proposed Timing	<ul style="list-style-type: none"> Osino shareholder meeting to be held in March 2024, with closing expected in H1 2024, subject to timing of approvals under the Namibia Competition Act

➤ Twin Hills: Near-Term Production with a Long Mine Life & Exploration Upside

Multi-million ounce deposit progressing to production in 2026³



Large Mineral Reserve

2.2 Moz. of Proven & Probable



Near-Term Production

Expected to commence in 2026



Stable Mining Jurisdiction

Long history of gold mining, excellent infrastructure, existing DPM presence



Production Scale

175k oz. Au per annum (first 5 years)



2nd Quartile Costs

US\$1,011/oz. all-in sustaining cost¹



Long Mine Life

13 years



Robust Project Economics

US\$480M NPV_{5%} & 28% IRR



Leverages Strength as an Operator

Track record building and operating high-quality mines



Strong Exploration Potential

New discovery at Eureka & large prospective 8,000 km² land package

1. Refer to footnote #1 on slide 24.

3. For more information regarding the metrics for Twin Hills outline on this slide, refer to footnote 3 on slide 24. Production referenced on this slide is the annual average for the first 5 years.

➤ Leveraging DPM's Technical and Financial Strength to Advance & Grow Twin Hills

Project is substantially permitted with engineering well-advanced

Planned Next Steps to Advance Project

Development timeline

- DPM to further refine project timelines upon closing



Evaluating Optimization Opportunities

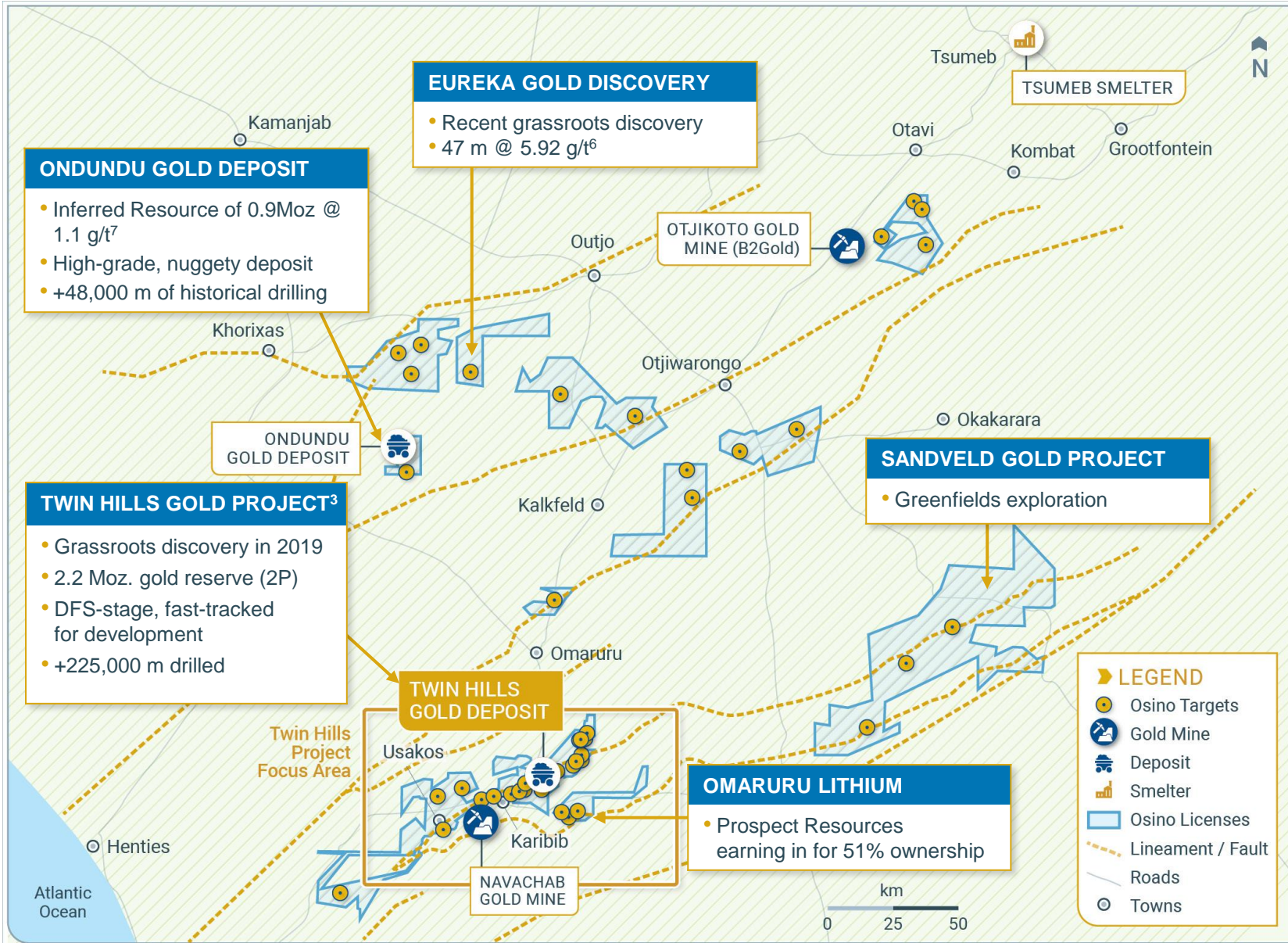
- Review & optimize FS initial capital estimate of US\$365M
- Infill drilling to evaluate upside potential in grade
- Optimize mine plan and operational strategy

Pursue Exploration Upside

- Explore near-mine potential at Twin Hills along strike and at depth
- Delineate Mineral Resource potential of new high-grade discovery at Eureka
- Further explore prospective 8,000 km² regional land package



Regional Potential for Additional Discoveries



Area remains underexplored

- Largest land-holder and most active explorer in Namibia
- 8,000 km² land position
- 5 major projects, with focus on cornerstone Twin Hills gold project
- All core projects 100% owned and operated



3. Refer to footnote #3 on slide 24.

7. Refer to footnote #7 on slide 24.

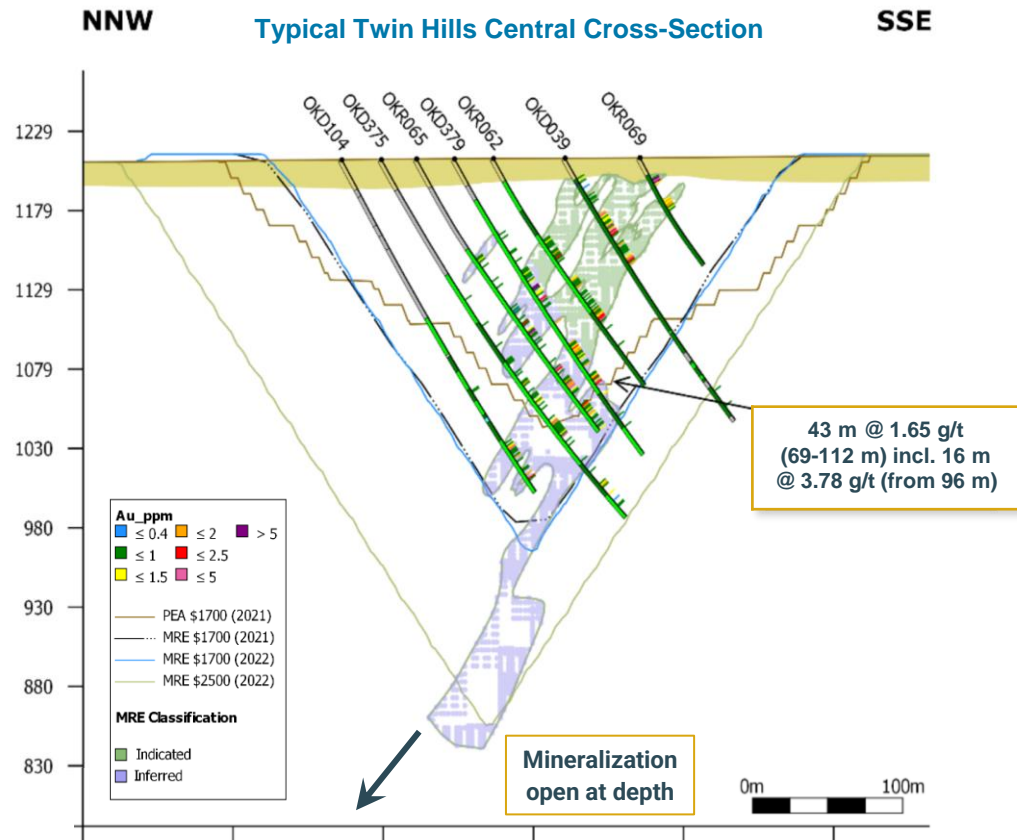
6. Refer to footnote #6 on slide 24.

➤ Near-Mine Potential to Grow Twin Hills at Depth and Along Strike

Twin Hills has rapidly grown to 2.2 Moz. of Proven and Probable Reserves since initial discovery in 2019

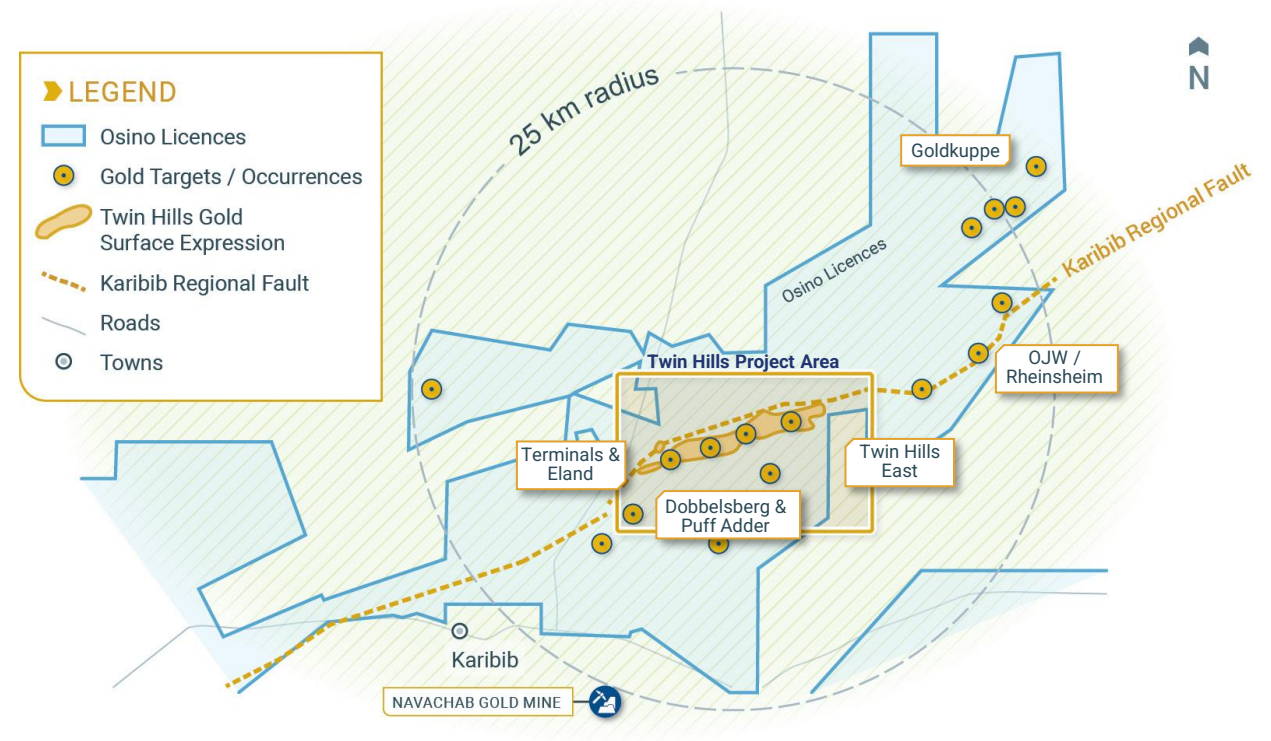
Open at Depth

- Still largely untested below 200 m to 400 m



Near-Mine Satellite Potential

- Untested land package on Karibib structure
- Known gold occurrences & soil anomalies with drill-ready targets within 25 km of Twin Hills



Eureka: New High-Grade Gold Discovery

Potential for additional growth

**EUREKA GOLD DISCOVERY
DRILL RESULTS⁶**

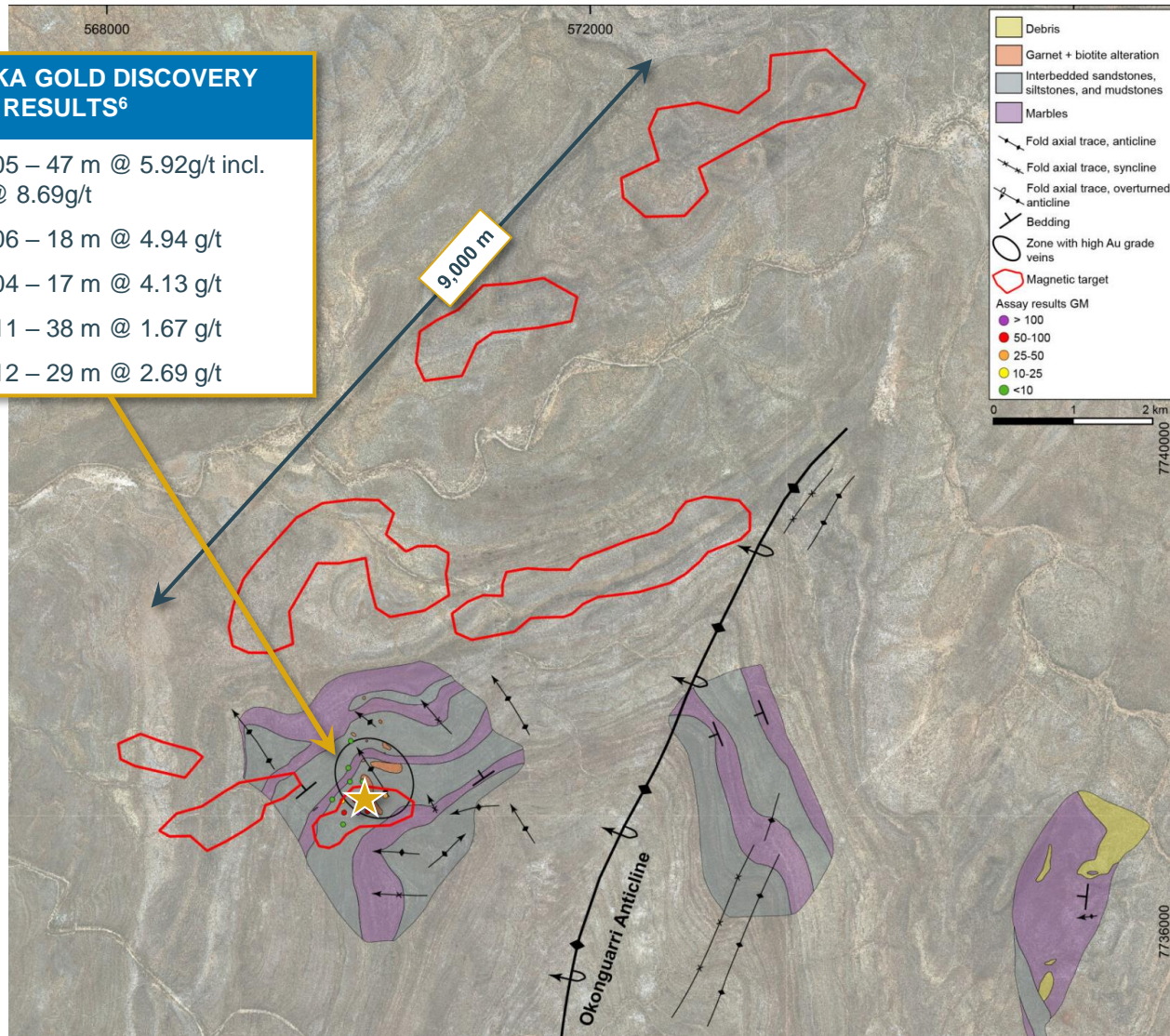
ORD005 – 47 m @ 5.92g/t incl.
27 m @ 8.69g/t

ORD006 – 18 m @ 4.94 g/t

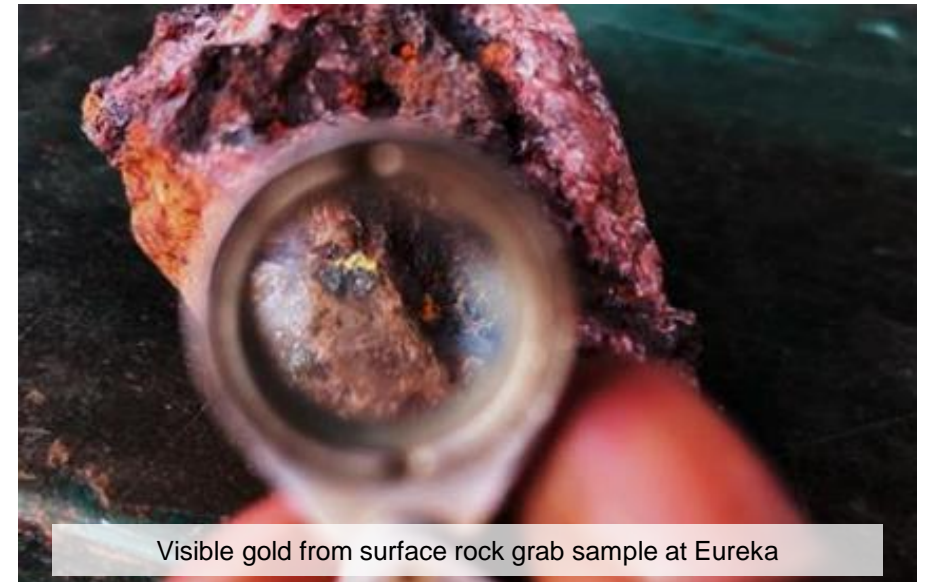
ORD004 – 17 m @ 4.13 g/t

ORD011 – 38 m @ 1.67 g/t

ORD012 – 29 m @ 2.69 g/t



- Greenfields discovery announced in August 2023
- Higher gold grades associated with sulphide breccias and skarn alteration
- 3,668 m drilled in 18 holes
- Remains open to the east, west and south with potential to add other zones
- Additional targeting underway



6. Refer to footnote #6 on slide 24.

➤ Namibia: Stable, Mining-Friendly Jurisdiction

Established mining jurisdiction with excellent infrastructure and skilled labour

Stable & mining-friendly

- Stable democracy, independent judiciary, diverse economy
- Transparent system of mineral & surface title
- Political and social support for mining with stated ambitions to develop mineral resources

Excellent physical & social infrastructure

- Twin Hills within 20 km of essential utilities, roads, grid power, water supply & well-serviced towns

Well-established mining industry

- +120-year mining history
- Source of major revenue & employment in Namibia (8% of GDP, 40% of foreign earnings)
- Stable tax code and fair fiscal terms



Fiscal Terms in Namibia

37.5%
tax

3%
royalty

1%
export levy

14%
VAT

Proven Sustainability and Community Relations Track Record

Osino performance to-date & DPM's track record provide strong foundation for social licence in Namibia

Twin Hills Sustainability Highlights

- Favourable location for solar power generation
- Strong fit with DPM's long-term GHG reduction commitments
- Processing plant water system designed to minimize water loss and maximize water recycling
- Twin Hills Trust expanding socio-economic community development activities
- Community-focused skills development, hiring, procurement and supplier development programs



DPM Sustainability Highlights



Increasing use of **RENEWABLE ENERGY** in Namibia to 30% of total consumption



6.3 MILLION HOURS worked without an LTI in 2022



3-YEAR COMMUNITY INVESTMENT AGREEMENT with Oshikoto Regional Council and Tsumeb Municipality



Achieved **ZERO** industrial wastewater discharge across all mine sites



SIGNIFICANT INVESTMENTS since 2010 to improve environmental performance of the Tsumeb smelter



CHELOPECH & ADA TEPE AMONG LOWEST carbon intensity gold mines globally*



* Ulrich, Trench & Hagemann (2020): Climate Change and Gold Mining. Analysis by CSA Global. 2022 GHG emissions intensity for Chelopech and Ada Tepe were 0.21 and 0.19 tCO₂e per gold equivalent ounce, respectively.

Further Positions DPM as a Leading Gold Producer with Strong Free Cash Flow & Growth Pipeline

Twin Hills and Čoka Rakita provide foundation for DPM's long-term future production profile

Strong high-margin production base from current DPM assets

Strong production profile
258,000 oz. Au
average annual production⁸

Among lowest-cost producers
US\$720-\$880/oz.
all-in sustaining cost^{1,8}

Generating robust free cash flow
US\$213M
last twelve months²

High-quality development pipeline

Twin Hills gold project³

Production scale
2.2 Moz.
Mineral Reserves

US\$1,011/oz.¹
all-in sustaining cost

Near-term production
175,000 Au oz.
annual average

13-year
mine life

Čoka Rakita gold deposit

High-grade
1.8 Moz.
Inferred Mineral Resource⁴

Strong fit
with DPM capabilities

Opportunity to
fast track
for development

Additional exploration
upside

Additional optionality & upside potential

Eureka & Ondundu
high-grade discoveries

8,000 km² exploration
land package in Namibia

Loma Larga
advanced stage project

Tierras Coloradas
Prospective exploration target

1. Refer to footnote #1 on slide 24.

2. Refer to footnote #2 on slide 24.

3. Refer to footnote #3 on slide 24. Production reflect annual average for the first 5 years.

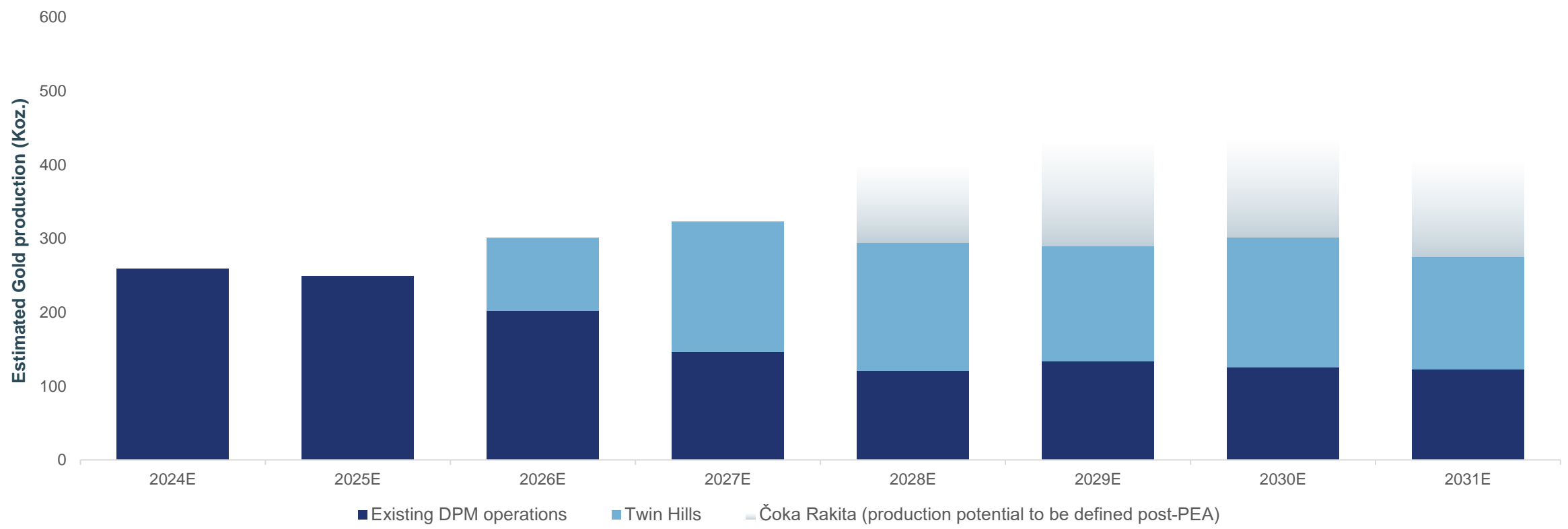
4. Refer to footnote #4 on slide 24.

8. Refer to footnote #8 on slide 24. Reflects average for 2024 & 2025.



Further Positions DPM as a Leading Gold Producer with Strong Free Cash Flow & Growth Pipeline

Twin Hills and Čoka Rakita provide foundation for DPM's long-term future production profile



Additional optionality & upside potential

Eureka & Ondundu
high-grade discoveries
(Namibia)

8,000 km²
exploration Package
(Namibia)

Loma Larga
advanced stage project
(Ecuador)

Tierras Coloradas
prospective exploration target
(Ecuador)

Production outlook reflects; DPM's three-year outlook (for 2024E & 2025E); the life of mine plans for Chelopech and Ada Tepe (2025E to 2031E); the Twin Hills DFS (2026E to 2031E; in this graph, 2026E assumes start-up in H2 2026 and reflects a half year of production), and a conceptual estimate of potential production for Čoka Rakita for illustrative purposes, which will be defined as part of the PEA. Refer to footnotes 3, 4, 9 and 10 on slide 24.

➤ Exceptional Balance Sheet to Fund Growth & Maintain Dividend

DPM's strong balance sheet and robust free cash flow provides ability to fund growth internally while maintaining attractive dividend

Financial Strength & Flexibility



Strong balance sheet
US\$563M cash balance⁵



Sustainable quarterly dividend
US\$0.04/sh with attractive 2.2% yield



Revolving credit facility
US\$150M undrawn facility and no debt



Increased investor profile
Cash flow, dividends & growth

5. Refer to footnote #5 on slide 24.

Attractive Valuation

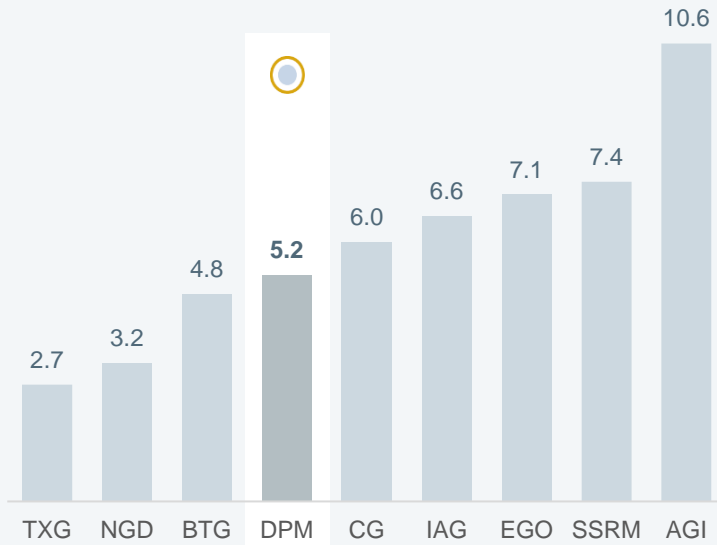
DPM offers a compelling value opportunity

Strong free cash flow

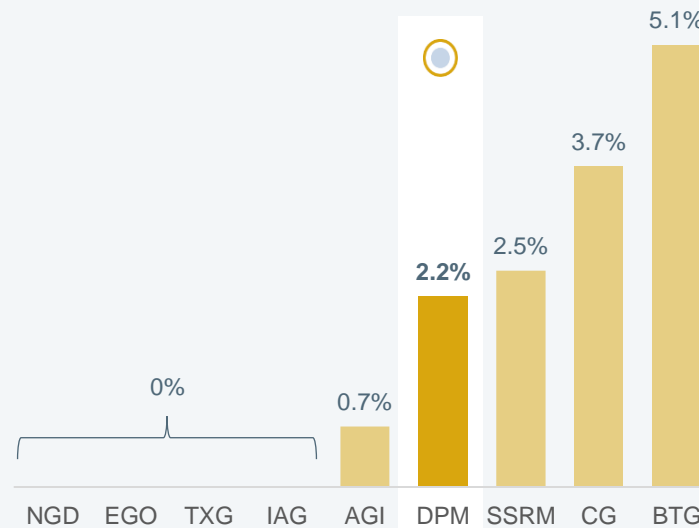
Attractive dividend yield

Discounted on a P/NAV basis

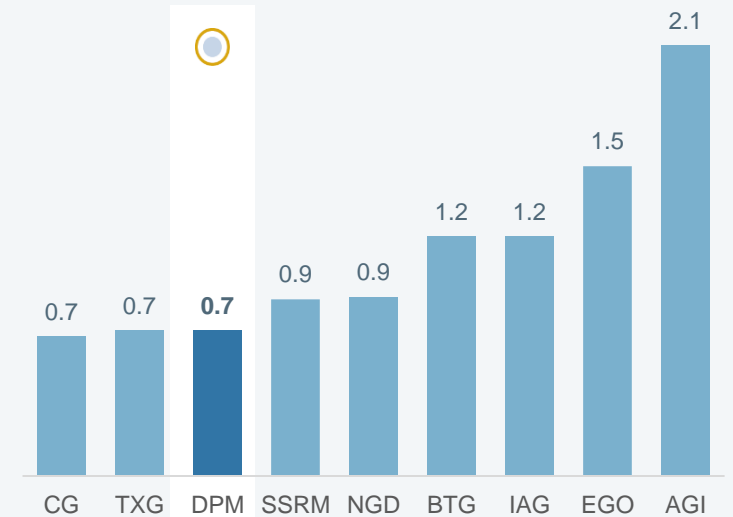
Price to 2023 Cash Flow



Dividend Yield



P/NAV



Source: Analyst consensus and broker research – December 11, 2023. Dividend yield reflects DPM's closing price on December 15, 2023.

➤ Further Positions DPM's Portfolio with Near-Term Production in a Mining-Friendly Jurisdiction



Adds high-quality near-term producing asset in a stable mining jurisdiction



Exceptional balance sheet



Attractive growth pipeline supported by 2 new high-quality projects



Complements DPM's core strengths & capabilities



Compelling exploration potential



Increased investor profile

Appendix

Twin Hills FS Highlights: Near-Term Production Scale

Project Highlights

175 Koz. per year	Meaningful production profile
US\$1,011 per ounce	2 nd quartile AISC ^{1,3}
US\$480M NPV _{5%}	Robust project economics
28% IRR	High return project
2.2 years	Short payback period
13 years	Long mine life

2023 DFS Summary³

	Unit	Total / average
Gold Price	\$ / oz	\$1,750
Mill Throughput	Mtpa	5.0 Mtpa
Strip Ratio	W:O	4.64
Avg. Processed Grade	g/t Au	1.04
Avg. Metallurgical Recovery	%	92%
Avg. Annual Gold Production (first 5 years)	koz Au	175
Avg. Annual Gold Production (LOM) ³	koz Au	162
Recovered Gold	Moz	2.0
Total Cash Cost (life of mine)	US\$/oz	\$991
AISC (life of mine) ¹	US\$/oz	\$1,011
Initial Capex	US\$M	\$365
Sustaining Capex	US\$M	\$41
After-Tax NPV _{5%}	US\$M	\$480
After-Tax IRR	%	28%

1. Refer to footnote #1 on slide 24. Average annual LOM gold production reflects average for the first 10 years.

3. Refer to footnote #3 on slide 24 and the section titled "Technical and Regulatory Information" on slide 25.

➤ Twin Hills Mineral Resource Base

Mineral Reserve for the Twin Hills Gold Project (as at May 31, 2023)³

Classification	Tonnes (Mt)	Grade (g/t)	Contained Metal (Moz.)
Proven	0.87	1.19	0.03
Probable	63.64	1.03	2.12
Total ore reserve	64.51	1.04	2.15

Mineral Resource for the Twin Hills Gold Project (as at March 15, 2023)

Classification	Tonnes (Mt)	Grade (g/t)	Ounces (Moz.)
Measured	0.7	1.48	0.03
Indicated	83.6	1.08	2.91
Total Measured and Indicated	84.3	1.08	2.94
Inferred	7.0	1.10	0.25

3. Refer to footnote #3 on slide 24.

➤ Čoka Rakita, Serbia

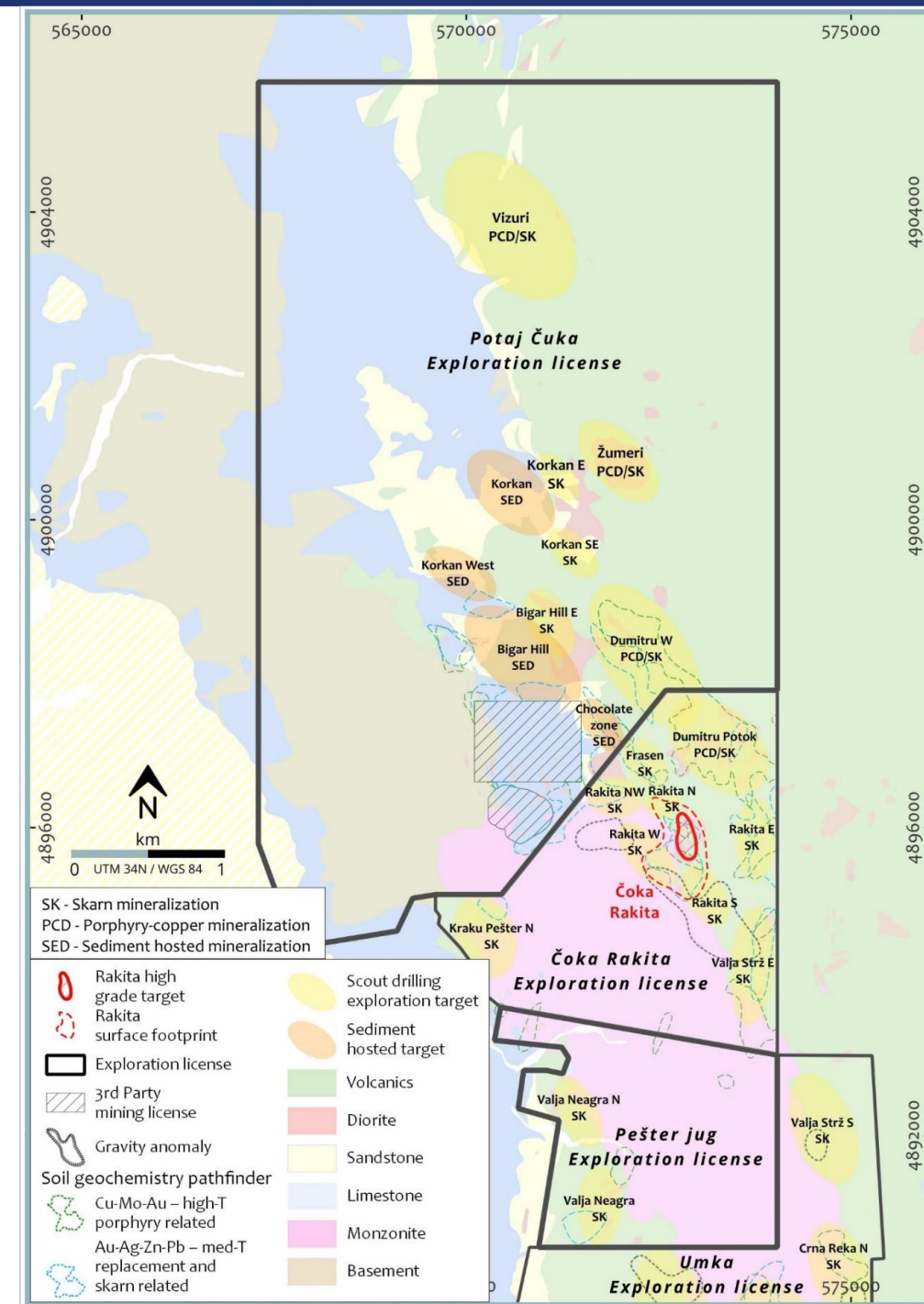
High-grade gold discovery with initial 1.8Moz. Inferred Mineral Resource & additional upside

- New high-grade discovery with exceptional drill results
- Advancing to a preliminary economic assessment, expected in Q2 2024
- Continuing to aggressive drilling program on Čoka Rakita and surrounding licences
- Several positive deposit attributes, including:
 - ✓ Amenable to gravity concentration and flotation with high recoveries
 - ✓ Favourable permitting environment and supportive government (local and national)
 - ✓ In close proximity to excellent infrastructure and DPM's shared services in Bulgaria
 - ✓ Matches DPM skillset and expertise
 - ✓ Significant exploration upside

Čoka Rakita Mineral Resource Estimate⁴

Category	Tonnes (Mt)	Gold grade (g/t)	Contained gold (M oz.)
Inferred	9.79	5.67	1.78

4. Refer to footnote #4 on slide 24.



DPM Mineral Resource and Mineral Reserve Base

Mineral Reserves¹¹

	Million Tonnes	Au (Moz)	Cu (Mlbs)	Au (g/t)	Cu (%)
Chelopech					
Proven	6.4	0.575	116.9	2.79	0.83
Probable	11.2	0.998	188.4	2.77	0.76
P&P Sub Total	17.6	1.573	305.3	2.77	0.79
Ada Tepe					
Proven (Upper Zone)	1.1	0.153	-	4.20	-
Proven (Wall Zone)	1.1	0.252	-	6.82	-
Proven (Stockpiles)	0.2	0.010	-	1.49	-
Proven & Probable Sub Total	2.4	0.415	-	5.19	-
Timok					
Proven	6.9	0.215	-	0.97	-
Probable	5.8	0.621	-	1.22	-
Proven & Probable Sub Total	22.7	0.836	-	1.15	-
Loma Larga					
Proven	2.9	0.690	28.5	7.30	0.44
Probable	11.0	1.510	59.5	4.28	0.25
Proven & Probable Sub Total	13.9	2.200	88	4.91	0.29
Total Proven & Probable Mineral Reserves	57.3	5.002	400		

Mineral Resources¹¹

	Million Tonnes	Au (Moz)	Cu (Mlbs)	Au (g/t)	Cu (%)
Chelopech					
M&I	16.4	1.303	281	2.47	0.78
Inferred	4.4	0.276	69	1.93	0.70
Ada Tepe					
M&I	0.10	0.013	-	4.19	-
Inferred	0.01	0.001	-	2.24	-
Čoka Rakita					
Inferred	9.79	1.783	-	-	-
Timok					
M&I	23.0	0.693	-	0.94	-
Inferred	1.1	0.029	-	0.80	-
Loma Larga					
M&I	11.3	0.795	31	2.18	0.13
Inferred	6.2	0.404	17	2.03	0.12
Tulare					
Inferred (Kiseljak)	459.0	3.000	2,200	0.20	0.22
Inferred (Yellow Creek)	88.0	0.800	600	0.30	0.3
Total Mineral Resources					
Measured & Indicated	50.8	2.804	312		
Inferred	568.5	6.293	686		

11. Refer to the section titled "Technical and Regulatory Information" on slide 25 as well as footnotes #4 and #9 on slide 24.

1. All-in sustaining cost per ounce is a non-GAAP measure or ratio and has no standardized meaning under IFRS. Osino presents this measure to provide information to investors with respect to the potential performance of its Twin Hills Project and may not be comparable to similar measures presented by other issuers. The Twin Hills Project is not in production and the prospective non-GAAP financial measure or ratio presented may not be reconciled to the nearest comparable measure under International Financial Reporting Standards IFRS and the equivalent historical non-GAAP financial measure for the prospective non-GAAP measure or ratio discussed herein is nil\$. Refer to the Osino Resources news release dated June 12, 2023, for more information about the estimated all-in sustaining cost for Twin Hills, available on SEDAR+ at www.sedarplus.ca. For references to DPM's all-in sustaining cost, please refer to the "Non-GAAP Financial Measures" section, commencing on page 36 of DPM's Management's Discussion and Analysis for the quarter ended September 30, 2023, issued November 7, 2023, available at www.sedarplus.ca and www.dundeeprecious.com, incorporated by reference herein.
2. Free cash flow is a non-GAAP measure that has no standardized meanings under IFRS and may not be comparable to similar measures presented by other companies. Refer to the "Non-GAAP Financial Measures" sections commencing on page 36 of DPM's MD&A for the period ended September 30, 2023 and commencing on page 43 of DPM's MD&A for the year ended December 31, 2022, including reconciliations to IFRS measures, available on SEDAR+ at www.sedarplus.ca, incorporated by reference herein.
3. Refer to the section titled "Technical and Regulatory Information" on slide 25 of this presentation and the Twin Hills technical report effective June 12, 2023, filed on SEDAR+ at www.sedarplus.ca. Unless otherwise stated, gold production figures referenced for Twin Hills refer to the average for the first 5 years.
4. Refer to the news release dated December 11, 2023, for more information regarding the maiden Inferred Mineral Resource estimate for the Čoka Rakita gold project.
5. Reflects DPM's cash balance as at September 30, 2023, prior to cash consideration to be paid as part of the transaction.
6. Source: Osino news release dated November 14, 2023, available on SEDAR+ at www.sedarplus.ca.
7. Refer to the section titled "Technical and Regulatory Information" on slide 25 of this presentation and the Ondundu gold project technical report effective October 7, 2022, filed on SEDAR+ at www.sedarplus.ca.
8. Forecast/guidance information is subject to a number of key assumptions, risks and uncertainties. Details of the Company's 2023 guidance and three-year outlook can be found in the MD&A for the period ended September 30, 2023, available on the Company's website at www.dundeeprecious.com and on SEDAR+ at www.sedarplus.ca. See "Forward Looking Statements" on slide 2.
9. For the current life of mine plan for the Chelopech mine, refer to the news release dated November 29, 2023, available at www.sedarplus.ca and www.dundeeprecious.com.
10. Refer to the section titled "Technical and Regulatory Information" on slide 25 of this presentation and the Ada Tepe technical report effective December 31, 2022, filed on SEDAR+ at www.sedarplus.ca.
11. Refer to the section titled "Technical and Regulatory Information" on slide 25 of this presentation as well as the Company's Annual Information Form dated December 31, 2022, available at www.sedarplus.ca and www.dundeeprecious.com.

Technical and Regulatory Information

DPM Qualified Person

All scientific and technical information in this presentation with respect to DPM and its assets were prepared in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) and were reviewed and approved by Ross Overall, Director, Corporate Technical Services of DPM, who is a Qualified Person as defined under NI 43-101, and not independent of the Company.

Osino Qualified Person

All scientific and technical information in this presentation with respect to Osino Resources and its assets were prepared in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and NI 43-101 and were reviewed and approved by David Underwood, BSc. (Hons) is Vice President Exploration of Osino Resources Corp. and has reviewed and approved the scientific and technical information in this news release and is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (Pr. Sci. Nat. No.400323/11) and a Qualified Person for the purposes of NI 43-101.

Refer to the following NI 43-101 technical reports for more information about the assets referenced in this presentation:

- A. Twin Hills:** Technical report entitled “Definitive Feasibility Study of the Twin Hills Gold Project, Namibia” effective June 12, 2023, and filed on SEDAR+. Robert Armstrong, PrSciNat, SRK Consulting (Pty) Ltd as to mining geotechnical, Paul-Johan Aucamp, MSc, Pr Sci Nat, Principal Engineering Geologist, Associate Partner SRK Consulting (Pty) Ltd; Ms. Veronique Daigle, Pr. Eng. Lead Engineer and Director of Knight Piesold Consulting (Pty) Ltd (Namibia), Anton Geldenhuys, MGSSA PrSciNat, Principal Resource Consultant, CSA Global South Africa (Pty) Ltd. as to resource estimates; Ruan Venter, Senior Process Consultant, Lycopodium Minerals Canada Ltd. as to metallurgy; Mr. Werner Moeller, MAusIMM, Director and Principal Mining Engineering Consultant, Qubeka Mining Consultants CC as to mining; Georgi Doundarov, M.Sc., P.Eng., PMP, CCP, Lycopodium Minerals Canada Ltd. as to economic evaluation; Diana Duthe, M.Sc., PrSciNat, Lead Hydrogeologist, Knight Piesold Consulting as to hydrogeology; Mr. Rob Welsh B.Sc., Pr. Eng., SMSAIEE, DRA Projects Pty Ltd as to non-process infrastructure and Mr. Luke Towers, PrSciNat, as to social and environmental. Mr. Aucamp, Mr. Armstrong, Ms. Daigle, Mr. Geldenhuys, Mr. Venter, Mr. Moeller, Mr. Doundarov, Ms. Duthe, Mr. Towers and Mr. Welsh are qualified persons who are independent of Osino under NI 43-101.
- B. Ondundu Gold Project:** Technical report entitled “Ondundu Gold Project, Namibia, NI 43-101 Technical Report,” effective October 7, 2022, and filed on SEDAR+, prepared by Mr. Anton Geldenhuys (MEng), a registered Professional Natural Scientist (SACNASP, membership number 400313/04) of CSA Global (Pty) Ltd., who is an independent Qualified Person (QP) as defined by CIM Definition Standards for Mineral Resources and Mineral Reserves in accordance with NI 43-101.
- C. Ada Tepe:** Technical report entitled “NI 43-101 Technical Report – Mineral Resource and Mineral Reserve Update – Ada Tepe, Krumovgrad, Bulgaria” dated February 22, 2023 and effective December 31, 2022, and filed on SEDAR+, prepared by Galen White, BSc (Hons), Fellow of the Australasian Institute of Mining and Metallurgy (“FAusIMM”), Andrew Sharp, B.Eng (Mining), P. Eng (BC), FAusIMM, and Gary Patrick, BSc, Member Australasian Institute of Mining and Metallurgy (“MAusIMM”), CP (Met), each of whom are Qualified Persons under NI 43-101, and independent of DPM.
- D. Chelopech:** Technical report entitled “NI 43-101 Technical Report – Mineral Resource and Mineral Reserve Update, Chelopech Mine, Chelopech, Bulgaria” dated effective March 31, 2023, and filed on SEDAR+, prepared by Galen White, BSc (Hons), FAusIMM, Andrew Sharp, B. Eng. (Mining), P. Eng (BC), FAusIMM and Gary Patrick, BSc, MAusIMM, CP (Met), each of whom are qualified persons under NI 43-101 and independent of DPM.
- E. Loma Larga:** Technical report entitled “NI 43-101 Feasibility Study Technical Report, Loma Larga Project, Azuay Province, Ecuador” dated November 29, 2021 and effective April 8, 2020, and filed on SEDAR+, prepared by David Frost, FAusIMM, B. Met Eng., Daniel Gagnon, P. Eng, Esias P. Scholtz, Pr. Eng., Kathy Kalenchuck, P. Eng., Houmao Lui, Ph.D., P.E., Paul Kaplan, P.E., William Shaver, P. Eng., Leslie Correia, Pr. Eng., and Katharine Masun, M.Sc., MSA, P. Geo, each of whom are Qualified Persons under NI 43-101 and independent of DPM.

Cautionary Note to U.S. Investors

This presentation includes Mineral Reserves and Mineral Resources classification terms that comply with reporting standards in Canada and the Mineral Reserves and the Mineral Resources estimates are made in accordance with NI 43-101. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. These standards differ significantly from the requirements of the Securities Exchange Commission (“SEC”) set out in SEC Industry Guide 7. Consequently, Mineral Reserves and Mineral Resources information included in this presentation is not comparable to similar information that would generally be disclosed by domestic U.S. reporting companies subject to the reporting and disclosure requirements of the SEC. Under SEC standards, mineralization may not be classified as a “reserve” unless the determination has been made that the mineralization could be economically produced or extracted at the time the reserve determination is made. In addition, the SEC’s disclosure standards normally do not permit the inclusion of information concerning “Measured Mineral Resources,” “Indicated Mineral Resources” or “Inferred Mineral Resources” or other descriptions of the amount of mineralization in mineral deposits that do not constitute “reserves” by U.S. standards in documents filed with the SEC. United States investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves. United States investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists, or is economically or legally mineable.



➤ **Corporate Head Office**

150 King Street West, Suite 902
Toronto, Ontario M5H 1J9
T: 416 365-5191

➤ **Investor Relations**

jcameron@dundeeprecious.com
T: 416 219-6177

➤ **www.dundeeprecious.com**



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[linkedin.com/company/dundee-precious-metals-inc/](https://www.linkedin.com/company/dundee-precious-metals-inc/)



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