DUNDEE CORPORATION | Mining Investment and Strategic Development

DUNDEE CORPORATION ANNOUNCES FURTHER RESULTS OF INFILL DRILLING AT WESTHAVEN'S SHOVELNOSE GOLD AND SILVER PROJECT, SOUTHERN BRITISH COLUMBIA

Toronto, July 28, 2026 – Dundee Corporation (TSX: DC.A) ("Dundee" or the "Corporation") is pleased to report continued progress on Westhaven Gold Corp's ("Westhaven") 2026 exploration program at the Shovelnose gold and silver project ("Shovelnose") with the fourth batch of assay results from the ongoing 35,000m resource infill drilling program, presently supported by four drill rigs.

Jonathan Goodman, President and CEO commented:

"These results continue to build our confidence in the South Zone and are particularly encouraging because they consistently demonstrate the grade thickness characteristics we have seen throughout the program. While the high-grade intercepts are impressive in their own right, what excites us most is the growing body of drilling data which reinforces our confidence as we advance toward a resource estimate and pre-feasibility study."

South Zone Mineral Resource Infill Drilling

Assay results from the ongoing 35,000m resource infill/ drilling program at the South Zone deposit continue to show excellent continuity of mineralization in each of Vein Zones 1, 2 and 3. Results have been received from an additional 14 infill drill holes and are reported in Table 1. The resource drilling program has been designed to infill the deposit at nominal 25m centres with results to be included in an updated mineral resource estimate to support a pre-feasibility study ("PFS") targeting completion in H2 2027. To date, 73 drill holes (23,184m) have been completed representing approximately two-thirds of the planned program metreage.

Selected assay highlights include:

SNR26-90: 11.65m grading 5.20 g/t Au & 16 g/t Ag from 79.85m downhole

SNR26-97: 13.50m grading 2.98 g/t Au & 10 g/t Ag from 132.00m downhole

SNR26-99: 16.80m grading 4.63 g/t Au & 20 g/t Ag from 133.25m downhole; and

27.51m grading 14.47 g/t Au & 52 g/t Ag from 274.27m downhole; including

2.07m grading 107.5 g/t Au and 334 g/t Ag from 283.12m

SNR26-102: 5.20m grading 9.19 g/t Au & 36 g/t Ag from 56.00m downhole

SNR26-113: 0.52m grading 200 g/t Au & 141 g/t Ag from 178.86m downhole

SNR26-114: 30.76m grading 3.31 g/t Au & 21 g/t Ag from 236.24m downhole

Assay intervals noted above represent downhole intersections, not true widths. True widths can be estimated at approximately 70-80% of the reported intervals. All assay results related to the 14 holes are presented in Table 1, including drill hole locations and orientations, located at the end of this release. For previously reported assay results from from the South Zone mineral resource drilling program, please refer to the Corporation's press releases dated May 7, 2026, May 26, 2026 and July 7, 2026.

Figure 1 shows the locations of the drill holes reported in this news release, as well as the other holes completed in 2026, the planned 2026 drill collar locations and the drill collars of pre-2026 drilling of the South Zone.

Figure 2 presents a South Zone cross-section highlighting drill hole SNR26-99. The section is viewed to the northwest (310°) and illustrate strong continuity of mineralization hosted within structurally controlled quartz veins and hydrothermal breccia zones.

On February 23, 2026, the Corporation completed a strategic earn-in agreement with Westhaven, whereby Dundee may earn up to a 60% interest in Westhaven's four Spences Bridge Gold Belt properties through up to CDN$85,000,000 in staged project expenditures. Under the first phase, Dundee has committed a minimum of CDN$30,000,000, inclusive of a fully funded 50,000m drill program at Shovelnose, which is funding the activities outlined in this news release and is expected to continue through the remainder of 2026.

Sampling, Laboratory Analyses and Quality Assurance/Quality Control (QA/QC)

Most core samples consist of halved drill core cut by manual sawing using industry standard core saws. In rare cases, and where required by physical core conditions, manual splitting may be used. Half of the core is retained in the original core box for reference samples and any required future work, including QA/QC. Core samples, controlled by a unique bar-coded reference number, are delivered to ALS's Kamloops facility and prepared using the PREP-31 package. Each core sample is crushed to better than 70% passing a 2mm (Tyler 9 mesh, US Std. No.10) screen. A split of 250g is taken and pulverized to better than 85% passing a 75-micron (Tyler 200 mesh, US Std. No. 200) screen.

Further analytical and assay procedures are conducted in ALS's North Vancouver facility. A 0.75g subsample of the pulverized split is subjected to four acid digestion and analyzed via ICP-MS (method code ME-MS61m (+Hg)) which reports a suite of 49 elements.

All samples are also analyzed for gold by fire assay with an AES finish, method code Au-ICP21 (30g sample size) or Au-ICP22 (50g sample size). Samples returning gold values over 10ppm are subjected to over-limit check assays using fire assay and a gravimetric finish (method code Au-GRA21 and a 30g sample size, or Au-GRAV22 and a 50g sample size). The switch to 50g aliquots applies to 2026 resource infill drill holes starting at, and including, SNR26-98. Other over-limit elements may also be subjected to ore grade analyses which vary depending on the element of interest.

ALS's facilities are accredited to the ISO/IEC 17025 standard for gold assays, and all analytical methods include quality control materials at set frequencies with established data acceptance criteria.

QA/QC incorporates the laboratory's internal quality assurance controls as well as Westhaven's field controls, including the insertion of quarter core duplicates, certified reference materials and blanks, each at a rate of roughly one per 20-25 core samples.
Additional blanks are inserted following samples with visible gold or significant concentrations of ginguro (fine grained bands of dark gray to black sulphides).

QA/QC data are evaluated on receipt for failures, and appropriate action is taken if results for duplicates, standards and blanks fall outside allowed tolerances.

Westhaven's ongoing QA/QC programs are consistent with industry best practices and include auditing of all exploration data. Any significant changes will be reported when available.

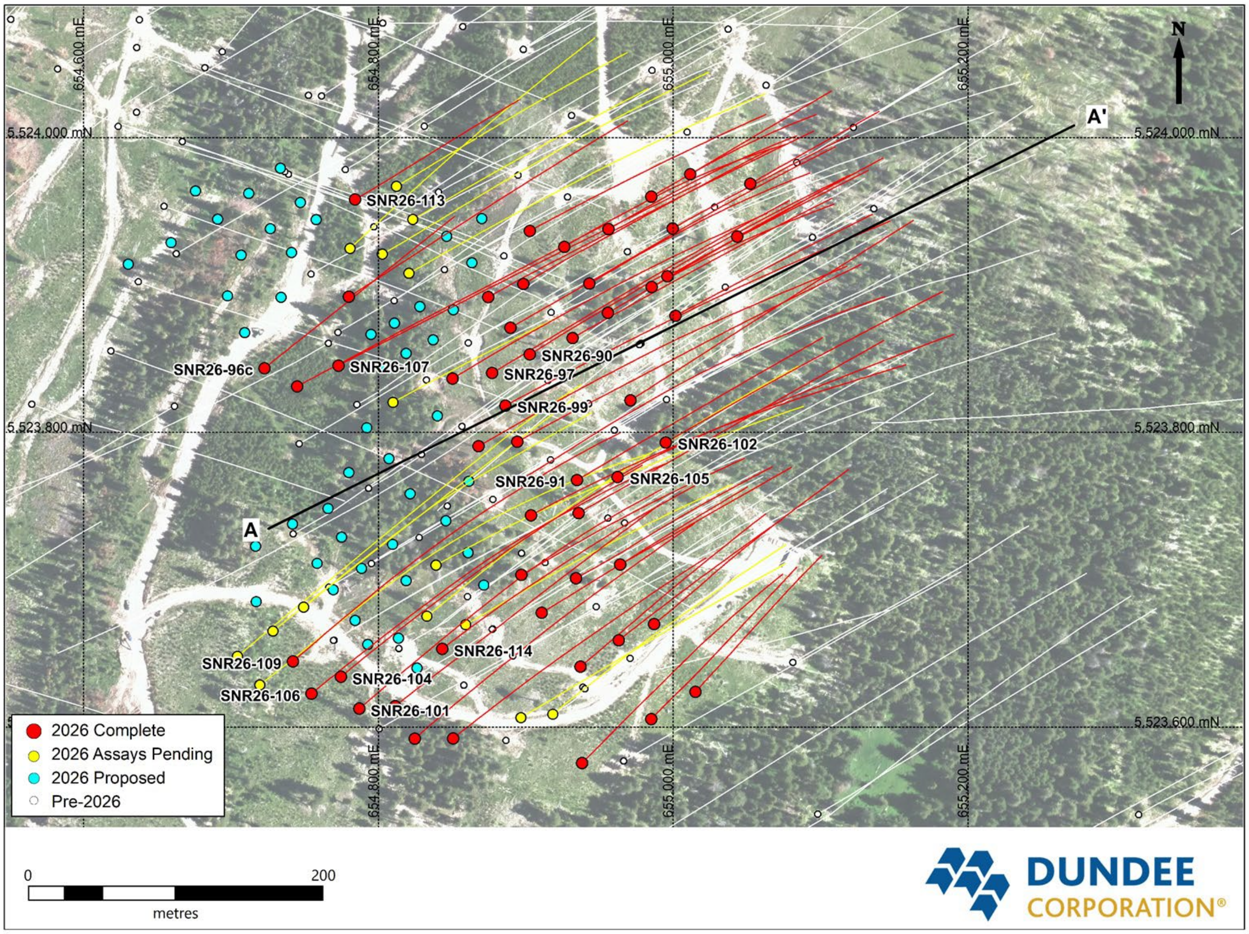

Figure 1 – Plan View Map July 2026

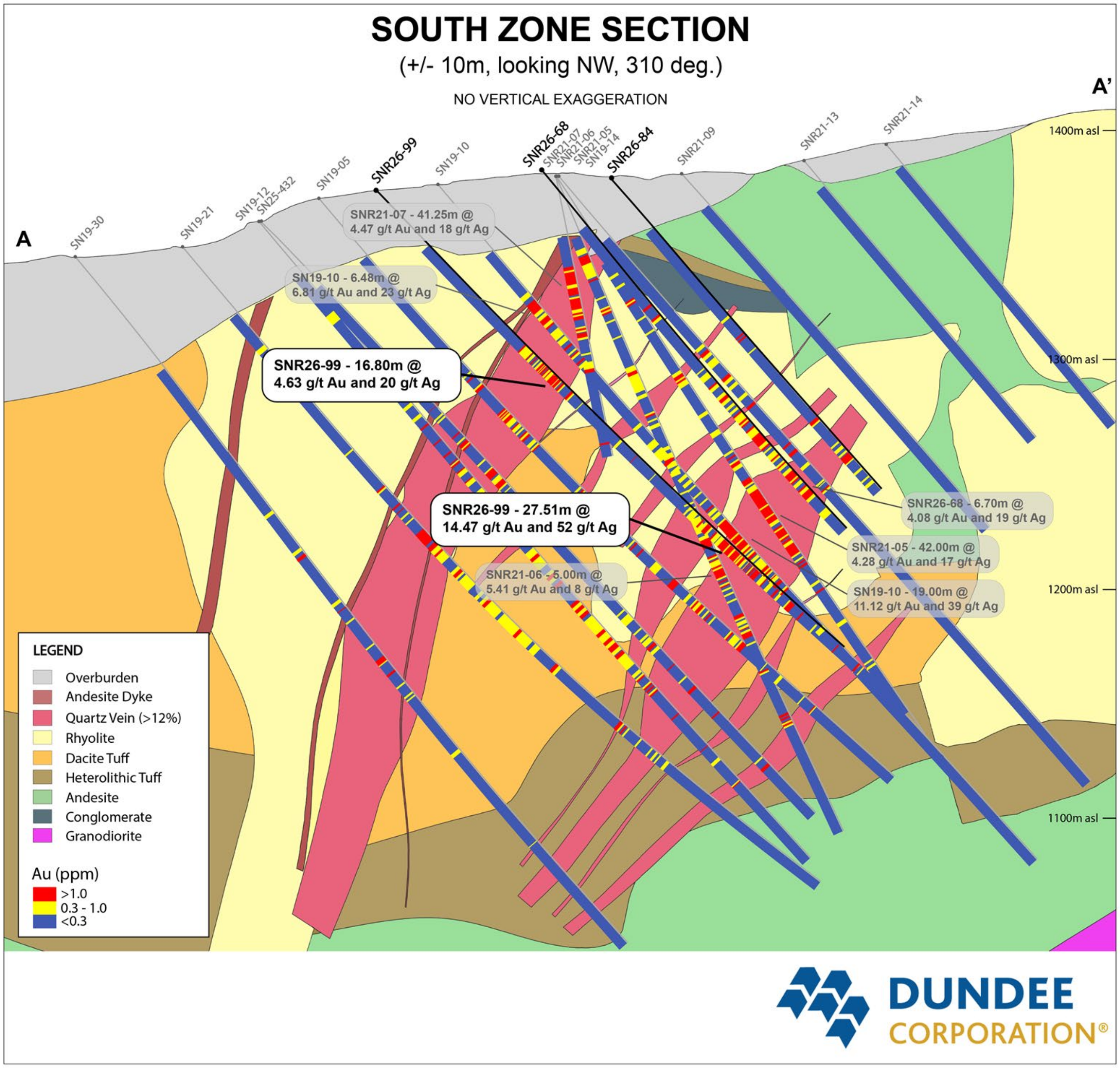

Figure 2 – South Zone Cross Section A-A'

Collar Information							Grade Summary					
Hole ID	Easting (NAD 83 Zone 10)	Northing (NAD 83 Zone 10)	Elevation (m asl)	Depth (m)	Azimuth	Dip	Depth From (m)	Depth To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Highest Au Assay in Reported Interval (g/t)
SNR26-90	654903	5523853	1370	376.5	60	-49	79.85	91.50	11.65	5.20	15.9	18.15
and							101.00	106.80	5.80	1.17	3.9	1.65
and							119.00	125.50	6.50	2.73	6.7	5.55
and							182.41	189.45	7.04	3.50	4.6	7.01
and							240.43	244.97	4.54	2.35	10.9	4.01
and							270.52	276.15	5.63	6.03	17.8	17.65
and							289.00	295.50	6.50	1.81	6.1	3.94
SNR26-91	654935	5523768	1361	299.0	60	-49	67.50	69.50	2.00	1.73	1.3	2.44
and							96.12	102.06	5.94	4.11	22.0	13.45
and							117.00	121.00	4.00	1.29	20.9	3.16
SNR26-96c	654723	5523844	1333	251.0	50	-46	200.88	206.00	5.12	2.14	3.7	3.40
SNR26-97	654877	5523840	1365	344.0	60	-46	106.00	112.55	6.55	5.70	7.5	32.60
and							116.60	119.00	2.40	10.00	118.0	23.30
and							132.00	145.50	13.50	2.98	10.3	13.00
and							259.00	269.31	10.31	1.90	4.0	4.66
and							275.00	278.00	3.00	1.20	5.7	1.67
and							294.00	296.70	2.70	2.20	8.6	3.45
and							313.66	314.30	0.70	11.15	28.6	11.15
SNR26-99	654886	5523818	1365	404.0	60	-46	133.25	150.05	16.80	4.63	19.6	59.30
and							155.50	157.00	1.50	8.53	29.1	14.10
and							261.84	264.37	2.53	1.19	2.3	1.22
and							274.27	301.78	27.51*	14.47	52.3	131.50
including							283.12	285.19	2.07	107.52	333.6	131.50
and							324.94	328.16	3.22	1.74	5.3	2.00
SNR26-101	654787	5523613	1326	388.5	51	-46	no assay interval > 2m of >1g/t Au					1.48
SNR26-102	654995	5523793	1363	329.0	60	-48	56.00	61.20	5.20	9.19	35.5	19.65
and							64.50	67.50	3.00	1.57	6.2	3.24
SNR26-104	654774	5523634	1325	373.5	50	-47	327.90	328.31	0.41	13.75	49.3	13.75
SNR26-105	654962	5523770	1361	365.0	60	-47	85.47	93.50	8.03	3.20	13.6	5.21
SNR26-106	654754	5523623	1323	439.5	50	-46	356.00	358.50	2.50	2.66	107.6	4.51
and							362.00	364.00	2.00	1.97	23.0	4.50
SNR26-107	654773	5523845	1336	431.0	60	-48	163.97	171.60	7.63	3.74	18.7	10.05
and							266.00	270.53	4.53	1.20	2.8	1.73
SNR26-109	654742	5523645	1323	397.5	50	-46	no assay interval > 2m of >1g/t Au					2.21
SNR26-113	654784	5523958	1344	201.0	60	-48	58.30	69.65	11.35	2.73	5.7	15.40
and							178.86	179.38	0.52	200.00	141.0	200.00
SNR26-114	654843	5523653	1338	302.0	50	-46	210.02	214.40	4.38	1.29	1.7	1.94
and							236.24	267.00	30.76	3.31	21.3	21.90

Reported intervals are at least 2m in length with a 1 g/t Au cut-off for individual samples and no more than 3m contiguous metres dilution.
Or less than 2m in length with an individual sample returning > 10 g/t Au.
**Reported interval includes 3.14 contiguous metres with assays < 1 g/t Au.*

Table 1 – Assay Highlights

ABOUT DUNDEE CORPORATION:

Dundee Corporation is a public Canadian independent mining-focused holding company, listed on the Toronto Stock Exchange under the symbol “DC.A”. The Corporation is primarily engaged in acquiring mineral resource assets. The Corporation operates with the objective of unlocking value through strategic investments in mining projects globally. Our team conducts due diligence in order to assess the geological, technical, environmental, and financial merits and risks of each project and looks to deploy capital where it can either seek to generate investment returns or where the Corporation can collaborate with operating partners and take strategic partnerships through direct interests in mining operations.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Robin Hopkins, P.Geo. (NT/NU), Vice President, Exploration for Westhaven and a Qualified Person for Westhaven under the definitions established by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*. Mr. Hopkins is independent of Dundee.

FOR FURTHER INFORMATION PLEASE CONTACT:

Investor and Media Relations
T: (416) 864-3584
E: ir@dundeecorporation.com

FORWARD-LOOKING STATEMENTS:

This news release contains “forward-looking information” and "forward-looking statements" within the meaning of applicable securities legislation. These forward-looking statements are made as of the date of this news release and Dundee does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by law.

Forward-looking statements in this news release may include, but are not limited to, statements with respect to completing approximately 50,000m of drilling during the year; completing an updated South Zone mineral resource estimate and the planned Pre-Feasibility Study; future planned activities; future mineral production and future growth potential for the Shovelnose project; the interpretation of preliminary results from exploration undertaken to date at the Shovelnose project using various exploration techniques and analysis; statements with respect to potential styles of epithermal mineralization at the Shovelnose project; and, the possibility that the Shovelnose project may host multiple gold bearing epithermal systems.

In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking *statements are based on the opinions and estimates of management of Dundee as of the date such statements are made, and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Assumptions have been made regarding, among other things, the price of gold and other precious metals; costs of exploration and development; the estimated costs of development of Shovelnose; Westhaven's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.*

Although management of Dundee have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information. Such factors include, without limitation: precious metals price volatility; regulatory, consent or permitting delays; risks relating to reliance on Westhaven's management team and outside contractors; risks regarding mineral resources and reserves; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; laws and regulations governing the environment, health and safety; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; Westhaven's interactions with surrounding communities; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; and the factors identified in Dundee's other public disclosure available on SEDAR+ at www.sedarplus.ca. Mineral exploration involves a high degree of risk and few properties, which are explored, are ultimately developed into producing mines. There can be no assurance that such forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information.