November 5, 2026

Domestic Metals Corp. (DMCU, DMCUF)

Smart Creek Drilling Update: First Assays Expected by Month-End

Event

Domestic Metals announced that it has completed 2 holes for over 1,110m as part of its recently started drilling campaign at the Smart Creek Cold-Copper-Silver Project, located in Granite County, Montana.

Details

- **First Core Logged & Submitted to the Lab** – To date, the company has completed two holes for a total of 1,110.69m with drilling on the third hole currently underway.
- **Large Copper Porphyry/CRD Potential** – Following extensive mapping, geophysical, surveying and sampling programs, strategic targets of interest have been identified for the current 9,000m drilling campaign. Drill targets include high-grade porphyry copper and CRD/skarn targets.
- **Historic Drill Data Pointing to Higher Grade Intercepts** – Domestic Metals has the benefit of being the sixth company to conduct a drilling program on the property. With each subsequent drilling program, data (including Z-TEM and mag surveys) has been analyzed and targets have been refined. Rio Tinto previously drilled 26 of the 40 permitted sites investigating the distribution of copper porphyry mineralization. Rio's drilling in 2022 highlighted a very significant 109m at 0.75% Cu including 81m at 0.96% Cu and 17m at 2.25% Cu.
- **Rio Tinto Collaborating as a JV Partner** – Rio Tinto essentially handed off the Smart Creek Project to Domestic's current team. Via negotiated earn-in agreement, Rio remains interested in the Project given its insistence to maintain a 40% stake. Rio's collaboration signifies its intent to see the Project advance appropriately. Domestic's technical team has full control over all the exploration initiatives on site while having the ability to consult with Rio's team when warranted.

Conclusion

As started this past September, Domestic Metals' inaugural 9,000m drilling campaign at Smart Creek marks the culmination of high impact programs conducted on site over the last two years. These recent programs include a 27-line-km geophysics IP survey (2026) and an extensive field program undertaken in 2025. It was observed that core from the first two completed drill holes contain significant CRD style alteration. Core images from drill hole SMCR26-001 include silica-manganese cemented breccia with abundant copper oxides. Images from SMCR26-002 include intense silicification with secondary copper oxide along bedding. Initial assay results are expected by month-end. Management hopes to vector towards the center of the copper porphyry which might yield assay results surpassing the impressive 109m grading 0.75% Cu that Rio Tinto attained on site in 2022. The Smart Creek Project is located 50km northwest of Montana's Butte Mine Complex which has historically produced 24.8B lbs of copper. Noting the highly prospective nature of the Project, we maintain our C$0.75 per share price objective. The full online note can be found here:

Company Profile

Sector	Mining
Sub-Sector	Copper
Company	Domestic Metals Corp.
Ticker	DMCU, DMCUF
Current Price (C$)	C$0.14
12-Mth Price Objective (C$)	C$0.75
Potential Upside	+435%
Mkt Cap, Basic (C$M)	$9.3
EV (C$M)	$5.0
Shares O/S Basic (M)	71.9
Shares FD (M)	120.1
1-Mth Return	-25.0%
3-Mth Return	-32.5%
YTD Return	-58.4%

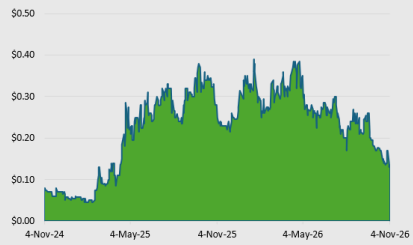
Highlight Historical Drill Results - Smart Creek

Drill ID	Length	Cu (%)	Ag (g/t)
SMCR0022	109.7m	0.75%	18.74 g/t
incl.	80.8m	0.96%	23.50 g/t
incl.	16.8m	2.25%	46.31 g/t
SMCR0014	35.1m	0.62%	11.40 g/t
Trench C	22.0m	0.71%	8.78 g/t
M-3	31.1m	0.48%	10.02 g/t
SMCR0008	32.0m	0.43%	9.15 g/t
SC-01	28.2m	0.48%	6.57 g/t

Company Description

Domestic Metals Corp. is TSXV-listed exploration company advancing the Smart Creek Copper Project, located in Montana. Extensive drilling, sampling, IP and geophysical testing have produced targets for a potentially large carbonate replacement deposit (CRD) and porphyry discovery. The Project was optioned from Rio Tinto, with Rio maintaining a 40% stake.

2-Year Stock Chart



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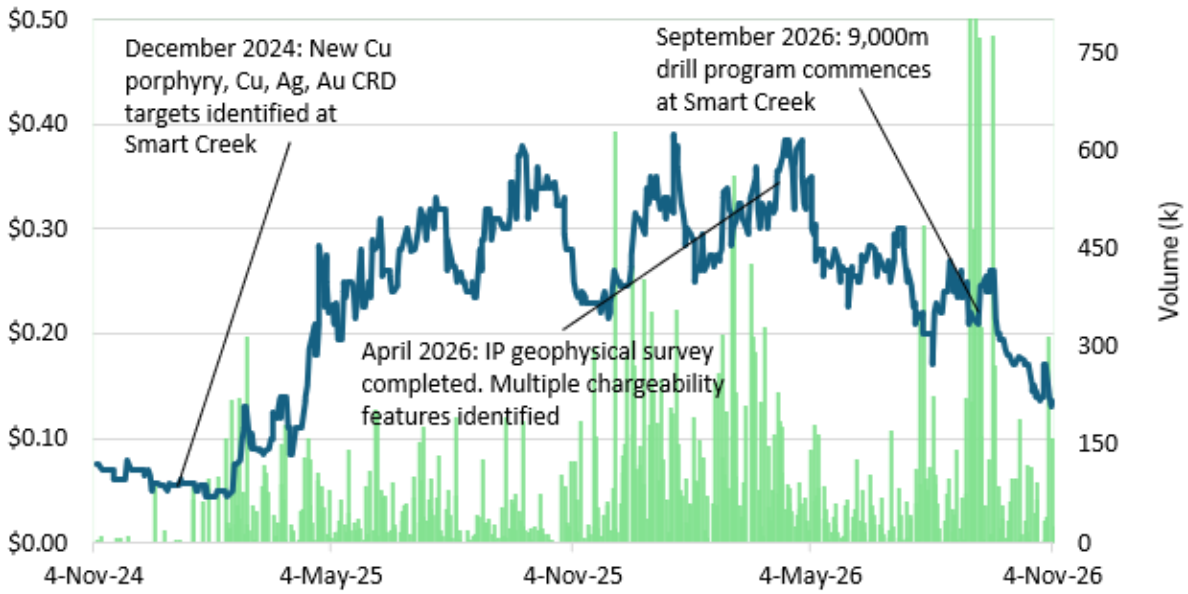
DRILLING PROGRAM UNDERWAY AT SMART CREEK

The current drilling program at Smart Creek will encompass up to 9,000m spread over 6-8 drill holes. Drill targets have been identified across the Smart Creek Target (three drill holes targeted between 600m-800m) and the Sunrise Mine Target (four drill holes targeted between 600m-800m). Armed with data from historic drill campaigns and the most recently completed geophysics surveys, high priority targets have been identified. The total budget has been earmarked at C$3.5M, which would almost ensure that the 60% earn-in terms with **Rio Tinto (RIO)** will have been met by program-end. The drill program will target numerous types of mineralization ranging from high-grade porphyry copper targets to CRD/skarn targets.

Exhibit 1. Domestic Metals, Two-Year Share Price Performance



Source: HoldCo Markets Inc.

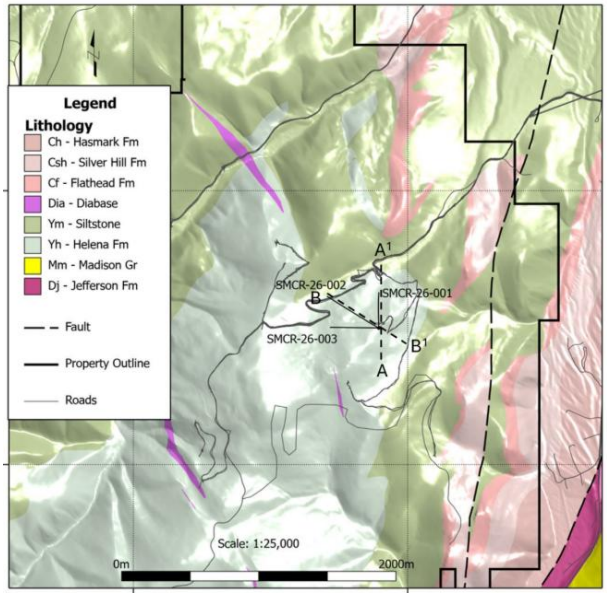
INITIAL GEOLOGICAL OBSERVATIONS

Drill hole **SMCR26-001** was completed to a depth of 456.29m and intersected a sequence of calcareous siltstones exhibiting variable silicification, carbonate alteration, chlorite-epidote development, and localized calc-silicate replacement associated with copper-zinc-silver mineralization. Mineralization occurs primarily as chalcopyrite-bearing quartz-carbonate veins, sulphide-rich fracture fillings, and replacement zones associated with pyrite, pyrrhotite, and locally sphalerite. Copper mineralization is documented near surface at 13.5m and 53.6m, with additional sulphide-bearing intervals at 123.33m, 152.3m, and 342.65m. At 342.65m, a silicified, laminated calcareous siltstone contains a quartz vein with sphalerite and pyrite-chalcopyrite along its margins, with possible tennantite also identified.

Drill hole **SMCR26-002** was completed to a depth of 654.4m, intersecting a strongly altered sequence of calcareous siltstones characterized by pervasive silicification, hornfels, chloritization, calc-silicate replacement, and locally intense sulphide mineralization. Near-surface oxidized copper mineralization occurs as chrysocolla-rich fractured siltstone and copper-bearing gouge zones at approximately 15m–16m, transitioning at depth into hypogene chalcopyrite-pyrite-pyrrhotite-sphalerite mineralization developed as bedding-parallel replacement, disseminated and blebby sulphides, stockwork veins, and discordant fracture fillings. Significant mineralization is documented between ~151m and 316m, including chalcopyrite-rich replacement zones at 205.5m–208.4m,

locally high copper concentrations at 208.7m, 213.01m, and 270.5m, and semi-massive chalcopyrite-sphalerite mineralization at 316.3m.

Exhibit 2. Drill Location Map & Images of Core



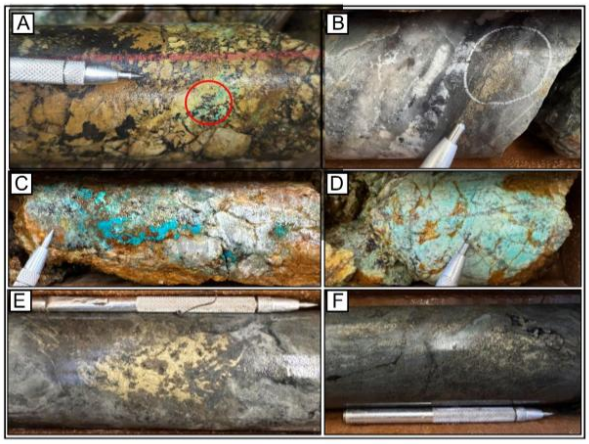


Figure 1. *Core photographs from SMCR-26-001 including silica-manganese cemented breccia with abundant copper oxides (1A; 11.90–14.50 metres) and quartz vein with sphalerite and pyrite-chalcopyrite along the margin; possible tennantite (Cu-As sulfosalt) in silicified calcareous laminated-siltstone (1B).*

Core photographs from SMCR-26-002 including intense silicification with secondary copper oxide along bedding (1C; 49.07 meters), intensely silicified (texturally destructive) siltstone with abundant chrysocolla (1D; 15.54 meters), replacement style pyrite-chalcopyrite in calc-silicate-biotite altered siltstone (1E; 213.01 metres) bedding controlled pyrite-chalcopyrite replacement style sulphide blebs (1F; 208.70 metres).

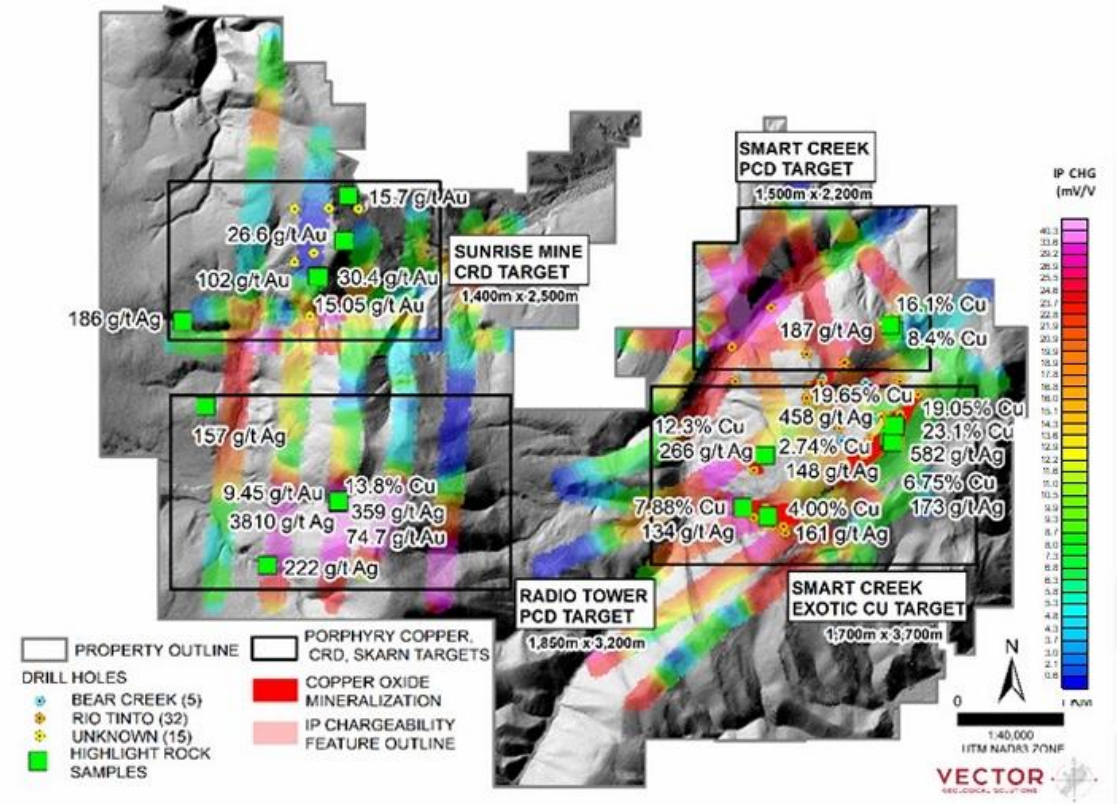
Source: Domestic Metals Corp.

THE SMART CREEK PROJECT

Located 100km southeast of Missoula, Montana, the Smart Creek Project was acquired in August 2024 and is an earn-in joint-venture with Rio Tinto, whereby Rio will retain a 40% stake in the asset. Located in Granite County, the Smart Creek Project is considered to be highly prospective for porphyry copper as well as copper-gold-silver enriched carbonate replacement deposits (CRD). The Project consists of 570 unpatented federal mining claims (4,072 Ha) and 45 patented claims (312 Ha). The property is located approximately 16km north of Philipsburg, Montana and is road accessible year-round.

Spanning a very large 12km by 10km area, the Smart Creek Project has benefitted from numerous historic drilling and work programs, culminating today with a total of 40 drill holes on site. With every subsequent work program, a combination of geophysics, sampling, mapping and drilling has led to the identification of four distinct target zones and increasingly higher grade assay results, extending over longer intervals. This culminated in 2022 when Rio Tinto drilled its standout SMCR0022 drill hole which returned 109m at 0.75% Cu, including 81m at 0.96% cu and 17m at 2.25% Cu. The Domestic Metals team has since conducted an aggressive geophysics, mapping and sampling campaign and has identified strategic drilling targets on the Project. The targets remain varied as the Project is indicating the potential for a large porphyry deposit, a carbonate replacement deposit (CRD)/Skarn deposit, copper leach targets and epithermal gold targets. Combining the historic drilling results with the recently completed geophysics and mapping surveys, management is confident that the selected drilling targets will be vectoring much closer the center of a porphyry or a high-grade zone. If this were to be hit, a company-making assay result surpassing that from SMCR0022 will likely be achieved. One can speculate that if successful, an intercept upwards of 150m grading 1.5% Cu wouldn't sound unrealistic. Domestic Metals certainly has the experienced technical team to test this theory.

Exhibit 3. Refining the Upcoming Drill Targets: Merged 2026 Geophysics + 2025 Sampling Map



Source: Domestic Metals Corp.

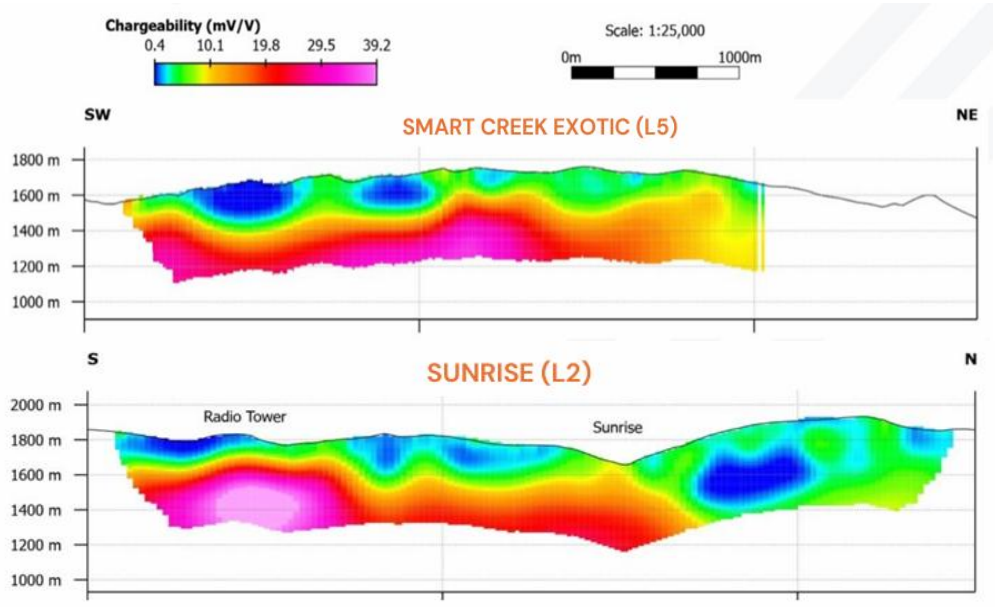
2026 GEOPHYSICS PROGRAM: TWENTY-SEVEN-LINE-KM IP SURVEY

In preparation for the current drilling campaign, this past spring, the company completed an induced polarization (IP) program consisting of 27 line-kms of electrical geophysics at the Smart Creek Project. The objective of the geophysics program was to expand the footprint of previous IP survey collected by Rio Tinto to further delineate drill targets ahead of the planned diamond drilling program. The IP survey was key seeing that large copper porphyry deposits contain large sulfide footprints. These sulfide footprints contain chargeable material which are detectable via IP survey program. Essentially, there is a spatial association between the location of the porphyry mineralization and the chargeability footprint. Generally, large porphyry deposits occur either on the anomaly, beside the anomaly or sometimes even below the anomaly. The IP survey helps with finding the hot spots (ie, the areas of high grade copper).

When looking for higher concentrations of sulfides, higher mV/V values over extended lengths are looked for. Generally, values above 30 mV/V near ~1,500m+ are typically found in copper porphyry environments. In each of targeted areas on the Smart Creek Project, near such values were attained or surpassed.

Exhibit 4. Chargeability Readings

Target Area	Chargeability mV/V	Footprint Length (m)	Elevation Length (m)	Note
Smart Creek	33	1,300m	below 1,200m	300m+ below surface
Smart Creek Exotic	34	2,500m	1,600m-1,200m	
Sunrise	24	1,400m	1,600m-1,200m	
Radio Tower	43	1,350m	1,900m-1,500m	



Source: Domestic Metals Corp., HoldCo Markets Inc.

CONCLUSION & VALUATION

Following a financing this past spring, Domestic Metals has plenty in treasury to execute on the current 9,000m drilling campaign at Smart Creek. Given that subsequent drilling and analysis from work programs have continued to define the potential mineralization envelope, management feels that the chosen targets from the current program have been vectored to the most strategic locations of interest. Building on drill hole SMCR0022, if the center of the copper porphyry would be hit, grades and lengths surpassing that of 109m grading 0.75% Cu should be attained. One can speculate that if successful, an intercept upwards of 150m grading 1.5% Cu at Smart Creek wouldn't sound unrealistic. The first assay results are expected by the end of the month.

Much like the re-rate experienced by **Hercules Metals (BIG)** post HER24-02 drill hole (185m grading 0.84% Cu), we feel that the same can occur for Domestic Metals. Our 12-month target price of C$0.75 would reflect the magnitude of such an occurrence (arguably still on the conservative side). We feel that the risk would certainly be on the upside for a successful drilling campaign. Domestic Metals has both the needed data and accomplished team to validate its theory at Smart Creek and locate the center of the copper porphyry. The drill program will target numerous types of mineralization ranging from high-grade porphyry copper targets to CRD/skarn targets. All planned drill holes will require between 45-60 days to complete. For more detailed information, refer to our initiation of coverage report dated May 4, 2026.

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