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NEWS RELEASE

MARV: TSX-V
O4T: GR
MARVF: OTCQB

MARVEL CLOSES $376,000 PRIVATE PLACEMENT

AUGUST 2, 2023. Vancouver, B.C. – Marvel Discovery Corp. (TSX-V: MARV), (Frankfurt: O4T), (MARVF: OTCQB); (the **"Company")** is pleased to announce that it has closed a non-brokered private placement totaling $376,000 (the "Offering") by issuing 4,300,000 flow-through units (the "FT Units") and 1,250,000 non-flow-through units (the "NFT Units").

Each FT Unit priced at $0.07 per FT Unit consists of one flow-through common share and one-half of one common share purchase warrant; each whole warrant entitling the holder to subscribe for and purchase one non-flow-through common share at a price of $0.15 for a period of 24 months following the issuance date.

Each NFT Unit priced at $0.06 per NFT Unit consists of one non-flow-through common share and one common share purchase warrant; each warrant entitling the holder to subscribe for and purchase one non-flow-through common share at a price of $0.10 for a period of 24 months following the issuance date.

The aggregate gross proceeds from the sale of the FT Units will be used for exploration and development of nickel, copper and gold on its Québec project. The aggregate gross proceeds from the sale of the NFT Units will be used for general working capital purposes.

Finders' fees totaling $26,320 cash and 388,500 finders' warrants will be paid in connection with the Offering. Each finders' warrant entitles the holder thereof to subscribe for and purchase one non-flow-through common share at a price of $0.15 for a period of 24 months following the issuance date.

All securities issued in connection with the Offering will be subject to a statutory hold period expiring four months and one day after closing of the Offering. Completion of the Offering, and payment of the Finders' fee are subject to the final approval of the TSX Venture Exchange.

About Marvel Discovery Corp.

Marvel, listed on the TSX Venture Exchange for over 25 years, is a Canadian based emerging resource company. The Company is systematically exploring its extensive property positions in:

- Newfoundland (Slip, Gander North, Gander South, Victoria Lake, Baie Verte, and Hope Brook – **Au Prospects**)
- Atikokan, Ontario (BlackFly – **Au Prospect**)
- Elliot Lake, Ontario (East Bull - **Ni-Cu-PGE Prospect)**
- Quebec (Duhamel -**Ni-Cu-Co prospect & Titanium, Vanadium, and Chromium Prospect)**
- Prince George, British Columbia (Wicheeda North – **Rare Earth Elements Prospect)**

The Company's website is: https://marveldiscovery.ca/

ON BEHALF OF THE BOARD
Marvel Discovery Corp.
"Karim Rayani"
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Disclaimer for Forward-Looking Information:

Certain statements in this release are forward-looking statements which reflect the expectations of management. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Forward-looking statements in this press release relate to, among other things: completion of the proposed Arrangement. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. There is no assurance any of the conditions for closing will be met. Forward-looking statements reflect the beliefs, opinions, and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law