

DiscoveryMetals

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TSX-V: DSV.H

NEWS RELEASE

Discovery Metals Announces Board and Advisory Board Management Appointments

VANCOUVER, BRITISH COLUMBIA -- Discovery Metals Corp. (TSX-V: DSV.H) ("Discovery Metals" or the "Company") today announced the appointment of Murray John as Chairman of the Company's Board of Directors (the "Board") and the appointment of Jose Alberto Vizquerra Benavides to the Board. Additionally, the Company has created an advisory committee ("Advisory Board") consisting of Arturo Bonillas, Cal Everett, Craig Roberts, Moira Smith and Sean Tetzlaff. Mr. Bonillas will serve as Chairman of the Advisory Board. The appointment of Mr. Vizquerra and the creation of the Advisory Board will be effective on completion of the Company's Change of Business transaction (the "Transaction") and completion of the associated \$10 million private placement financing as previously announced on June 8, 2017.

"On behalf of Discovery Metals, I am pleased to welcome Jose Vizquerra to the Board, where we will benefit from his business, exploration and country specific experience," stated Murray John, Chairman of the Board. "The Board is also delighted that we will benefit from the advice of Arturo, Cal, Craig, Moira and Sean. Mr. Bonillas is widely recognized in Mexican mining circles as an entrepreneur, operator and business leader. The appointments of Mr. Everett, Mr. Roberts, Dr. Smith, and Mr. Tetzlaff recognize the key roles that they have played in the creation of Discovery Metals and their expertise in exploration, project evaluation, financing and capital markets. Along with Company founder and continuing Board director Mark O'Dea, the new appointees will help move the Company forward, as we build a successful exploration and development team capable of rapidly evaluating our exciting property portfolio and looking at other mining opportunities in Mexico."

MURRAY JOHN, ACSM, B.Sc (Hons) Mining Engineering, MBA

Mr. John is a director of Osisko Mining Inc. ("Osisko Mining"). Prior to retirement in December 2015, Mr. John was President and Chief Executive Officer of Dundee Resources Limited, a private resource-focused investment company and Managing Director and a portfolio manager with Goodman Investment Counsel, where he was responsible for managing resource and precious metals focused mutual funds and Flow-Through Limited Partnerships. Mr. John is a former President and Chief Executive Officer of both Corona Gold Corporation ("Corona Gold") and Ryan Gold Corp. ("Ryan Gold"), and a former director of Dundee Precious Metals Inc. and of several other public companies. He has been involved with the resource investment industry since 1992 and has worked as an investment banker, buy-side mining analyst, sell-side mining analyst and portfolio manager. Mr. John graduated from the Camborne School of Mines in 1980 and has extensive industry experience working as a mining engineer for Strathcona Mineral Services Ltd., Nanisivik Mines Ltd. and Eldorado Nuclear Limited. He also received a Master of Business Administration from the University of Toronto in 1992.

MARK O'DEA, Ph.D., P.Geo.

Dr. O'Dea is experienced across the entire industry spectrum, from discovery to development and operations. He builds strong organizations based on high-quality projects and run by technical leaders. Most recently, Dr. O'Dea co-founded and served as executive chairman of True Gold Mining Inc. ("True Gold"). After building the Karma Heap Leach Gold Mine in Burkina Faso, West Africa, True Gold was sold to Endeavour Mining Corp. in 2016. As co-founder and CEO of Fronteer Gold Inc. ("Fronteer Gold"), Dr. O'Dea grew the company from startup to its 2011 sale to Newmont Mining Corp. ("Newmont"), a deal that included the spin-out of Liberty Gold Corp. ("Liberty Gold"). He also co-founded and served as Chairman of True North Nickel Inc. and CEO of Aurora Energy Resources Inc. ("Aurora Energy"), sold to Royal Nickel Corp. and Paladin Energy Ltd. in 2014 and 2011, respectively. Founder of Oxygen Capital Corp., Dr. O'Dea is currently chairman of Liberty Gold and director of Pure Gold Mining Inc. ("Pure Gold") and NexGen Energy Ltd. His many honours include EY's Entrepreneur of the Year™ for 2014 in the Pacific mining and metals category, the *Globe and Mail's* Top 40 Under 40, and the Association for Mineral Exploration British Columbia's Murray Pezim Award for perseverance and success in financing mineral exploration.

JOSE ALBERTO VIZQUERRA-BENAVIDES, M.Sc.

Mr. Vizquerra is currently Executive Vice President of Strategic Development & Director at Osisko Mining. For over four years, Mr. Vizquerra served as the President & CEO of Oban Mining Corp. ("Oban"), where he led the successful change of business strategy that resulted in Oban's acquisition of Corona Gold, Eagle Hill Exploration Corp. and Ryan Gold to form what is now Osisko Mining. Mr. Vizquerra previously worked as Head of Business Development for Compania de Minas Buenaventura, prior to which he worked as production and exploration geologist at the Red Lake gold mine. He is currently a board member of Alio Gold Inc. Mr. Vizquerra holds a M.Sc. from Queens University in MINEX, and is a Qualified Person (AIGP).

ARTURO BONILLAS, ENG.

Mr. Bonillas has been involved in the Mexican mining and exploration sector for over 35 years. Most recently, he was President of Timmins Gold Corp. ("Timmins Gold"), where over his 10-year tenure he oversaw the transition of the company from exploration and development to a mid-tier gold producer. Prior to Timmins Gold, Mr. Bonillas spent three years with Mexican silver developer Silvermex Resources Inc., where he was Co-Founder and President. He also spent three years as the General Manager of Latin America for Continuum Resources Ltd. and oversaw the development of the San Jose del Progreso project in Oaxaca, Mexico which was later sold to Fortuna Silver Mines Inc. Mr. Bonillas has also had operational and financial roles with Compania Minera de Cananea (now owned by Grupo Mexico) and Minera de Real de Angeles (Placer Dome Inc. / Empresas Frisco joint venture). Mr. Bonillas has extensive experience in corporate social responsibility and government relations as it pertains to Mexican mining and he has an impeccable track record in community relations over his career. In 2017, Mr. Bonillas was awarded the prestigious Ostotakani Award, which is given to distinguished leaders in the Mexican mining industry. Mr. Bonillas holds a B.Sc. degree in Industrial Engineering from the University of Arizona.

CAL EVERETT, B.Sc. Economic Geology

Mr. Everett is President and Chief Executive Officer of Liberty Gold. He is a geologist with more than 14 years of surface and underground exploration experience with senior mining companies. Mr. Everett moved to the financial sector in 1990, and spent 12 years with BMO Nesbitt Burns focused on resource equities, and seven years with PI Financial Corp. in senior resource institutional sales and capital markets. From 2008 to

2015, he was President and Chief Executive Officer of Axemen Resource Capital. Mr. Everett holds a Bachelor of Science degree in Economic Geology from the University of New Brunswick.

CRAIG ROBERTS, B.A.Sc. Mining Engineering, M.Phil. Management Studies, P.Eng.

Mr. Roberts is a mining engineer with 35 years of operations, consulting, and investment banking experience. For the last 20 years Mr. Roberts has worked as a mining investment banker with First Marathon Securities, National Bank Financial, PI Financial, and Axemen Resource Capital, focused on institutional equity financing and merger and acquisition advisory mandates in the mining sector. Previous to this Mr. Roberts worked 7 years with Wright Engineers/Fluor Corporation, focused on feasibility studies of various mining projects worldwide. Prior to this Mr. Roberts held senior management positions for the construction and 5 years of operation of a new underground coal mine in British Columbia. Mr. Roberts holds a B.A.Sc. degree in Mining Engineering from UBC, an M.Phil. in Management Studies from Oxford University, and is registered as a Professional Engineer (Mining) in British Columbia. Mr. Roberts has taught Mineral Economics and Mine Services courses at UBC and is former Chair of the Mineral Economics Society of the Canadian Institute of Mining, Metallurgy, and Petroleum.

MOIRA SMITH, Ph.D., P.Geo.

Dr. Smith is Vice-President Exploration and Geoscience with Liberty Gold. Formerly Chief Geologist, Nevada, for Fronteer Gold, Dr. Smith was instrumental in the successful advancement of Long Canyon, Fronteer Gold's flagship project. She developed an understanding of the geology and controls on mineralization at Long Canyon, and built the geological model for ongoing exploration and resource growth. Prior to Fronteer Gold, she served as U.S. Exploration Manager, Senior Geologist and Project Manager for Teck Resources Ltd., where she managed exploration programs for several high-profile, advanced-stage projects throughout the Americas, including the 5.5 million ounce Pogo gold deposit, now in production; the 1.5 billion tonne Petaquilla Cu-Mo-Au porphyry deposit in Panama; and the 3.5 million ounce El Limon gold deposit in Mexico. Dr. Smith has a Ph.D. in geology from the University of Arizona and is a P.Geo. (British Columbia). She has held board or executive positions with numerous industry associations and was formerly a Councilor and Fellow of the Society of Economic Geologists.

SEAN TETZLAFF, CPA, CA

Mr. Tetzlaff is an experienced financial professional with over 25 years of experience in the mining industry. He has been responsible for the successful execution of numerous equity investments, asset divestitures and merger and acquisitions transactions over his career. Mr. Tetzlaff currently serves as Chief Financial Officer and Corporate Secretary of Pure Gold Mining Inc. and is a director of Liberty Gold. He served as Chief Financial Officer and Corporate Secretary of Blue Gold Mining Inc., which merged with Riverstone Resources Inc. in 2012 to become True Gold Mining Inc., which was sold to Endeavour Mining Corporation in 2016. He served as CFO, VP Finance and Corporate Secretary of Fronteer Gold from 2005 to 2011, when it was sold to Newmont for \$2.3 billion. Mr. Tetzlaff also served as CFO of Aurora Energy from 2006 to 2008, helping the company grow from initial public offering through to the advancement of one of the world's largest undeveloped uranium deposits. Mr. Tetzlaff has a tax background, having worked with KPMG LLP from 2000 through 2004.

On completion of the Transaction, Scott Ackerman, David Nelson, Doug McFaul and Brent Ackerman will resign as directors and officers of the Company.

Completion of the Transaction, as described in the Company's news releases dated May 1, 2017, June 1, 2017 and June 14, 2017, remains subject to Exchange approval. Trading in the Company's common shares will remain halted pending further filings with the Exchange. The Company is working diligently to complete the remaining filings with the Exchange, with a view to completing the proposed transaction in short order.

For further information, contact Scott Ackerman @ sackerman@emprisecapital.com.

On Behalf of the Board of Directors of:
DISCOVERY METALS CORP.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

This news release may include forward-looking statements that are subject to inherent risks and uncertainties. All statements within this news release, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those described in forward-looking statements. Factors that could cause actual results to differ materially from those described in forward-looking statements include fluctuations in market prices, including metal prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under applicable laws

About Discovery Metals

Discovery Metals is focused on discovering and advancing high grade polymetallic deposits in a recently assembled land package of approximately 300,000 hectares over a large and historic mining district in northern Coahuila State, Mexico. The portfolio of seven key properties, all with shallow high grade silver-zinc-lead mineralization, is situated in a world class Carbonate Replacement Deposit (CRD) belt that stretches from SE Arizona to central Mexico. The land holdings contain numerous historical direct-ship ore workings with over 4,000 m of underground development. No modern exploration or exploration drill testing has been carried out on the properties.