Discoverymetals

NEWS RELEASE

DISCOVERY ANNOUNCES APPLICATION TO EXTEND WARRANTS

June 17, 2019, Toronto, Ontario - Discovery Metals Corp. (TSX-V: DSV) ("Discovery" or the "Company") announces it has applied to the TSX Venture Exchange (the "Exchange") to extend the term of an aggregate of 31,237,000 outstanding common share purchase warrants (the "Warrants") that were issued pursuant to a non-brokered private placement (the "Private Placement") as described in the Company's news releases dated July 17, 2017, July 19, 2017, and August 17, 2017.

Each Warrant entitles its holder to acquire one common share of the Company (a "Common Share") at an exercise price of $1.00 per Common Share, and each Warrant presently bears an expiry date of August 17, 2019. No Warrants under the Private Placement have been exercised to date. The Company is proposing to extend the expiry date of the Warrants by an additional 18 months, such that each Warrant will expire on February 17, 2021. The exercise price of all Warrants will remain unchanged, at the current exercise price of $1.00 per Common Share.

The proposed extension of the expiration date of the Warrants is subject to approval by the Exchange.

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On Behalf of the Board of Directors
"Taj Singh"

Taj Singh, M.Eng, P.Eng, CPA
President, Chief Executive Officer, and Director

ABOUT DISCOVERY METALS

Discovery Metals is focused on discovering and advancing high grade polymetallic deposits in a recently assembled land package of approximately 150,000 hectares over a large and historic mining district in northern Coahuila State, Mexico. The portfolio of three large-scale, drill-ready projects and several earlier-stage prospects, all with shallow high-grade silver-zinc-lead mineralization, is situated in a world-class carbonate replacement deposit belt that stretches from southeast Arizona to central Mexico. The land holdings contain numerous historical direct-ship ore workings with several kilometers of underground development. No modern exploration or exploration drill testing has been ever been carried out on the properties prior to Discovery's time on the projects.

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.

Cautionary Note Regarding Forward-Looking Statements

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, delays in receipt of required permits, 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.