

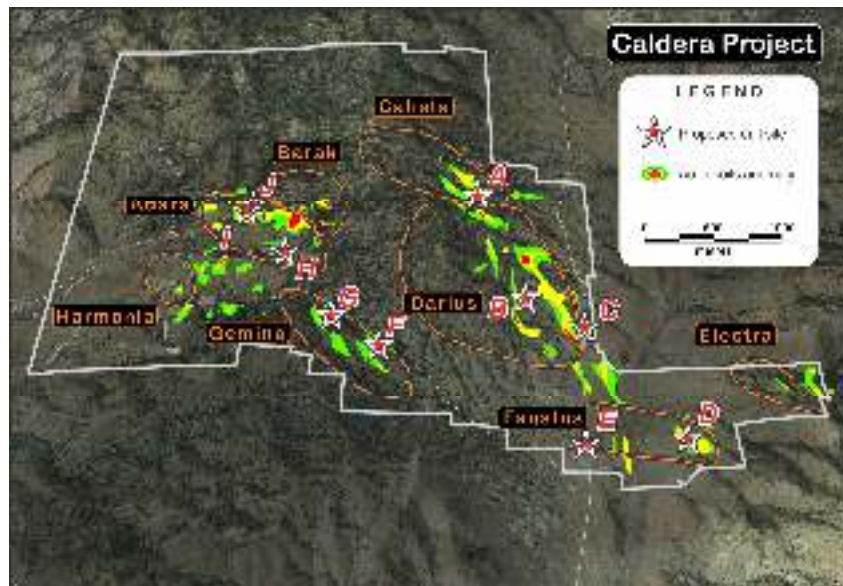
NEWS RELEASE

Discovery Harbour Caldera Drill Permit Still Pending

Vancouver, British Columbia – January 7, 2021 – Discovery Harbour Resources Corp. (TSXV: DHR; OTC Pink: DCHRF; Frankfurt: 4GW) (the “**Company**” or “**Discovery Harbour**”) is updating the status of its Caldera drill permit under its Exploration Plan of Operations (the “**Plan**”) from the United States Forest Service (“**USFS**”). The Company has been in regular contact with the USFS which, the Company understands, has not identified any issues or concerns. However, the process remains under review due to the required input from various parties. Because of anticipated spring drilling restrictions attached with the final drill permit approval and the length of time for the drill permit approval process, the Company believes that it will not be able to initiate the planned drill program until summer of this year.

Mark Fields, the Company’s President and CEO, states “The delay in receiving the drill permit has been very disappointing for the Company. However, we continue to work with the USFS so that we can initiate the drill program upon receipt of the drill permit. The Company’s news release on August 31, 2020 provides a detailed description of the 10 selected drill targets (A through J on the diagram below) from no less than 33 identified drill targets within five of the eight distinct gold mineralized areas at Caldera. The targeting includes two or more prospective structures (drill sites A to E and F to J). We remain fully funded to undertake the planned drill program.”

TEN DRILL SITES SUBMITTED FOR PERMITTING (Figure 1)



Discovery Harbour also notes that Metalla Royalty and Streaming Ltd. (NYSE: MTA)(TSXV: MTA) (www.metallaroyalty.com), has purchased a 1% net smelter royalty from an original underlying vendor of the Caldera property (see Metalla’s news release dated December 14, 2020).

Mark Fields, the Company's President and CEO, noted "We welcome Metalla as a new underlying royalty holder on Caldera, which we believe is an additional measure of confidence in the discovery potential of the Company's planned Caldera drill program."

Mark Fields, P.Geo., is the Qualified Person for Discovery Harbour as defined in NI 43-101 and has reviewed and approved the technical contents of this news release.

For more information, please visit the Company's website at www.discoveryharbour.com.

ON BEHALF OF THE BOARD OF DISCOVERY HARBOUR RESOURCES CORP.

"Mark Fields"

Mark Fields, P.Geo., B.Comm.(Hon.)
President and Chief Executive Officer
Discovery Harbour Resources Corp.
Tel: (604) 681-3170
Fax: (604) 681-3552

Disclaimer for Forward-Looking Information

This news release contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of Discovery Harbour, such as statements that Discovery Harbour intends to pursue the Caldera Project. There are numerous risks and uncertainties that could cause actual results and Discovery Harbour's plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) adverse market conditions; (ii) exploration results, (iii) permitting requirements or (iii) the financial position of the Company. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Discovery Harbour does not intend to update these forward-looking statements.

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