Form 51-102F3
Material Change Report

1. Name and Address of Company

Discovery Ventures Inc.
900 – 570 Granville Street
Vancouver, B.C. V6C 3P1

2. Date of Material Change

October 10, 2013

3. News Release

A news release dated July 18, 2013 was disseminated through Stockwatch and Market News.

4. Summary of the Material Change

DISCOVERY VENTURES INC. ANNOUNCES UPDATE TO TECHNICAL DISCLOSURE

5. Full Description of the Material Change

VANCOUVER – Discovery Ventures Inc. ("Discovery" or the "Company") (TSX VENTURE: DVN) announces that as a result of a review by the BCSC, we are issuing the following news release to clarify our disclosure.

The Company wishes to advise investors certain disclosure made in a corporate presentation available through its website titled "The Willa Project – Developing B.C. mining assets to create profitable gold production" (the "Corporate Presentation") was not in accordance with National Instrument 43-101 regulations ("NI 43-101") and the Company wishes to retract, restate, and clarify such disclosure. The Company

- clarifies that disclosure of a historical resource larger than the available current resource estimate was inappropriate because it omitted cautionary language and other information required by NI 43-101 for a historical estimate, consequently it appeared as a current estimate. An associated reference to a very profitable near term gold operation was also inappropriate because NI 43-101 does not permit economic analysis of historical estimates.
- retracts analysis including production rate, capital cost, mine life and cash flow, which could have been mistaken for a preliminary economic assessment (PEA) or as qualifying an initial mineral reserve estimate. The company clarifies that it has no PEA or mining study suitable for public disclosure.
- retracts use of the term "ore" a term is reserved for "mineral reserves" and retracts a sub-quantity of 475,000 tons which was associated to the analysis. The company clarifies that it has not done a pre-feasibility study necessary to qualify an initial reserve.
- clarifies that disclosure of a historical mine plan with engineering is out of date and no longer valid. According to the company's technical report, at the time this work was done it did not yield the 15% IRR needed to proceed.

In the event the company receives an initial preliminary economic analysis of the current resources on its Willa Project, it will promptly announce the results and file a supporting technical report.

The Company's recent website also contained a direct link to a out-of-date video presentation entitled "Discovery on Viral News" (the "Video Presentation"). The Video Presentation dated to the period before the company filed its initial technical report supporting a current resource. This disclosed a gold "ounce-only" estimate without information necessary to identify it as a historical estimate, and referred to it as a resource and an orebody. The disclosure was misleading because it stated the estimate was "43-101 compliant" when in fact it was not compliant because it omitted classification, tonnage, grade, and the historical nature of the estimate. In addition, disclosure in the Video Presentation that Willa is close to production is unsupported by any analysis. The Company retracts and has removed the Video Presentation from its website.

The Company wishes to clarify and confirm that the technical report entitled "Technical Report On The Willa Deposit Slocan Mining District, British Columbia, Canada" dated November 23, 2012 and jointly authored by David K. Makepeace P.Eng. of Micon International Limited and Wayne M. Ash P.Eng. of Ash & Associates Consulting Ltd. (the "Technical Report"), both independent of the Company as defined under NI 43-101, and filed on SEDAR (www.sedar.com) under the Company's profile, remains current and is the accurate disclosure of mineral resources at the Company's Willa project.

The current Measured, Indicated, and Inferred Mineral Resources reported in the Technical Report for the cut-off grade ranges of 1.5, 2.5 and 3.5 g Au/t are as follows:

Willa Measured Mineral Resources

Cut-off (g Au/t)	Tonnage (t)	Gold (g Au/t)	Copper (%Cu)	Silver (g Ag/t)
1.5	1,428,934	3.97	0.67	8.97
2.5	814,970	5.52	0.84	10.55
3.5	495,784	7.18	0.94	12.16

The base case estimate in the measured resource category is 496,000 tonnes grading 7.18 g/t gold, 0.94 % copper and 12.16 g/t silver.

Willa Indicated Mineral Resources

Cut-off (g Au/t)	Tonnage (t)	Gold (g Au/t)	Copper (%Cu)	Silver (g Ag/t)
1.5	1,200,508	2.96	0.49	7.46
2.5	522,487	4.32	0.59	10.99
3.5	262,415	5.71	0.67	13.26

The base case estimate in the indicated resource category is 262,000 tonnes grading 5.71 g/t gold, 0.67 % copper and 13.26 g/t silver.

Willa Inferred Mineral Resources

Cut-off (g Au/t)	Tonnage (t)	Gold (g Au/t)	Copper (%Cu)	Silver (g Ag/t)
1.5	915,727	2.19	0.32	5.18
2.5	238,797	3.07	0.35	6.23
3.5	73,591	3.39	0.29	5.42

The base case estimate in the inferred resource category is 74,000 tonnes grading 3.39 g/t gold, 0.29 % copper and 5.42 g/t silver.

The Technical Report verifies that previous companies that conducted exploration and development programs on the Property ensured that all work was compiled and archived to the highest standard. The database used in calculating the 2005 mineral resource estimate has been preserved, is fully intact, and has been extensively reviewed by Mr. Makepeace and Discovery Consultants. A NI 43-101 mineral resource calculation was completed on the Willa Deposit by Mr. Makepeace in 2003, based on historic drilling. Mr. Makepeace also acted as a supervisory consulting geologist during the 2004 diamond drill program, which included 39 additional holes being drilled as verification checks by twinning specific historical holes. He also completed several underground channel samples to re-confirm the mineralization and bulk sample results in the West Zone. Finally, Mr. Makepeace updated the 2003 mineral resources and estimated the current resource for Bethlehem Resources (1996) Corporation, in 2005. The Company initially disclosed the 2005 estimate on November 19, 2012 as a historical vendor's estimate and upgraded it to the Company's initial current estimate in its November 23, 2012 technical report as disclosed on February 20, 2013. Mr. Makepeace undertook and is responsible for both mineral resource estimates (2003 and 2005).

As reported in its news release of February 20, 2013, the mineral resource estimate, which was valid in 2005, have been verified and remains valid and is current since no additional drilling has been completed on the property and no mine development or production has occurred since that time.

The Willa deposit is located in the Central Kootenay District of south-eastern British Columbia, Canada. It is approximately 425 km east-northeast of Vancouver, British Columbia and 270 km west southwest of Calgary, Alberta.

The Company also wishes to advise that it has removed certain content from its website while it works to ensure the disclosure therein is in accordance with NI 43-101.

David K. Makepeace, P. Eng. and Wayne M. Ash, P.Eng. are the Qualified Persons who have reviewed and approved the technical data in this news release.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51 – 102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Akash Patel, President
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9. Date of Report

October 10, 2013