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FOR IMMEDIATE RELEASE November 4, 2015

# Discovery Ventures Inc. Provides Update on Progress of Amended Preliminary Economic Assessment

**Discovery Ventures Inc.** (TSX-V: DVN) (FSE: ODV) (OTCQX: DTVMF) ("**Discovery**") provides an update on the progress of its amended preliminary economic assessment (the "**New PEA**") that Discovery announced on July 3, 2015 and August 5, 2015. Discovery is preparing the New PEA as a result of a review by the British Columbia Securities Commission (the "**BCSC**").

On June 30, 2014, Discovery filed an amended and restated Preliminary Economic Assessment and Technical Report for the WillaMAX Project (the "**Amended PEA**"). Discovery has engaged the Amended PEA's author, Wayne Ash, P. Eng. to update the Amended PEA as a result of the review of the BCSC. Discovery has also engaged Discovery Consultants, a firm located in Vernon British Columbia, to assist Mr. Ash with updating the data from the Technical Report on the Willa Deposit, Slocan Mining District, British Columbia prepared for Discovery by Mr. Ash and David Makepeace and dated November 23, 2013 (the "**Technical Report**"). Discovery Consultants will be a co-author of the Amended PEA. Mr. Ash and Discovery Consultants recently completed a site visit to the Willa Mine and Max Mill in anticipation of finalizing the New PEA. Discovery anticipates that the New PEA will be ready on or before November 30, 2015.

Until Discovery files the New PEA, investors are cautioned that the previously disclosed Willa Property estimates and the economic analysis in the Amended PEA are not supported by a compliant technical report, contrary to NI 43-101, and should not be relied on until they are supported by a New PEA.

Wayne M. Ash, P. Eng., a Qualified Person under NI 43-101 who has an arm's length relationship with the Discovery, has read and approved the scientific and technical disclosure in this news release, and consents to the public filing of this news release.

On behalf of the Board of Directors,

*"Dan Omeniuk"*

Dan Omeniuk, CEO and Director, Discovery Ventures Inc.

For further information, please contact Ron Birch 250-545-0383 or by email at

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*This press release contains forward-looking information that involve 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, including the ability of Discovery to file the New PEA and the contents of the New PEA. There are numerous risks and uncertainties that could cause actual results and Discovery's plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) adverse market conditions; (ii) Discovery's ability to raise additional capital, and (iii) Discovery may not be able to obtain a New PEA and the BCSC may issue a cease trade order that prevents the trading in the securities of Discovery. 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 does not intend to update these forward-looking statements.*

*Neither 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.*