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FOR IMMEDIATE RELEASE

June 3, 2016

Discovery Ventures Inc. Announces Name Change to MX GOLD CORP.

Discovery Ventures Inc. (TSX-V: DVN) (FSE: ODV) (OTCQX: DTVMF) ("**Discovery**") announces that further to its press release dated May 26, 2016, the TSX Venture Exchange has approved the change of name to "MX Gold Corp." (the "**Name Change**"). The Name Change will become effective at the opening of the market on June 6, 2016 under the new symbol "MXL".

About Discovery

Discovery Ventures Inc. is a junior mining company focused on the mining, exploration and development of advanced projects located in the Kootenay region of British Columbia. The Company's primary focus is its high-grade Willa gold and copper project located 12 kilometers south of Silverton, BC. In 2015, Discovery completed the accretive acquisition of the Willa project and the Max Molybdenum Mine and Mill Complex. The Willa mine is located 135 kilometers south of the Max Mill.

On behalf of the Board of Directors,
"Akash Patel"

Akash Patel, President and Director, Discovery Ventures Inc.
Phone: 604-818-1706

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

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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.

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, such as statements regarding the name change. 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 approval from the TSX Venture Exchange. 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.