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

FOR IMMEDIATE RELEASE June 3, 2016

Discovery Ventures Inc. Announces Stock Option Repricing

Discovery Ventures Inc. (TSX-V: DVN) (FSE: ODV) (OTCQX: DTVMF) (“**Discovery**”) announced that it has renegotiated the price of 2,000,000 stock options granted to existing consultants from $0.18 to $0.15. As consideration for such repricing, such existing consultants have agreed to cancel 500,000 of such stock options leaving a balance of 1,500,000 options exercisable at $0.15. All other terms of the stock options will remain the same. Management considers that this repricing is in the best interests of the Company, considering current stock prices. Repricing is subject to the approval of the TSX Venture Exchange.

The Company also granted options to acquire up to 500,000 shares to a new consultant of the Company at a price of $0.15 per share for a period of 5 years.

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

info@mxgoldcorp.com

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 stock option re-pricing. 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.*