NEWS RELEASE

Discovery anuncia un acuerdo para una línea de crédito renovable de 250 millones de dólares estadounidenses.

2025-09-20

September 15, 2025, Toronto, Ontario – Discovery Silver Corp. (TSX: DSV, OTCQX: DSVSF) ("Discovery" or the "Company") today announced that the Company has entered into an agreement (the "Agreement") with a syndicate of financial institutions (the "Syndicate") for a revolving credit facility (the "Revolving Credit Facility" or "Facility") that allows the Company to borrow up to US$250 million, with an accordion feature for an additional US$100 million subject to receipt of additional lender commitments and satisfaction of certain other conditions. The Syndicate includes Bank of Montreal ("BMO"), acting as administrative agent and lender, BMO Capital Markets, acting as sole bookrunner and co-lead arranger, and Canadian Imperial Bank of Commerce ("CIBC") and National Bank of Canada ("NBC") acting as co-lead arrangers, co-syndication agents and lenders.

Tony Makuch, Discovery's CEO, commented: "The Revolving Credit Facility we have arranged with the Syndicate will provide both increased financial capacity and greater flexibility as we advance our attractive growth profile in both Canada and Mexico. We appreciate the support BMO, CIBC and NBC have demonstrated in entering into the Agreement with Discovery and look forward to working with them as we continue to build the value of our company."

The Facility will mature on September 15, 2028, and is available for general corporate and working capital purposes, including financing future investments as the Company advances its growth strategy. The Facility includes terms and conditions customary for a transaction of this nature, and is secured by all assets of the Company and its material subsidiaries. Advances under the Facility are subject to the satisfaction of certain customary conditions precedent.

The Facility is available by way of (i) term Secured Overnight Financing Rate ("Term SOFR") loans, with interest

accruing at Term SOFR plus a credit spread adjustment of 0.10% per annum plus an applicable margin ranging from 2.50% to 3.50% per annum based on the Company's consolidated net leverage ratio at the end of each fiscal quarter, (ii) US dollar base rate loans, with interest accruing at BMO's US dollar base rate plus an applicable margin ranging from 1.50% to 2.50% per annum, based on the Company's consolidated net leverage ratio at the end of each fiscal quarter and (iii) letters of credit. The undrawn portion of the Facility is subject to a standby fee ranging from 0.563% to 0.788% per annum, based on the Company's consolidated net leverage ratio at the end of each fiscal quarter.

Following the entering into of the Agreement, Discovery will terminate the existing term loan agreement with Franco-Nevada GLW Holdings Corp. involving a US$100 million senior debt facility, entered into as of April 15, 2025, which remained undrawn as of the date of termination.

ABOUT DISCOVERY

Discovery is a growing North American-focused precious metals company. The Company has exposure to silver through its first asset, the 100%-owned Cordero project, one of the world's largest undeveloped silver deposits, which is located close to infrastructure in a prolific mining belt in Chihuahua State, Mexico. On April 15, 2025, Discovery completed the acquisition of the Porcupine Complex, transforming the Company into a new Canadian gold producer with multiple operations in one of the world's most renowned gold camps in and near Timmins, Ontario. Discovery owns a dominant land position within the camp, with a large base of Mineral Resources remaining and substantial growth and exploration upside.

On Behalf of the Board of Directors,
Tony Makuch, P. Eng
President, CEO & Director

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This press release contains forward-looking statements relating to expected future events, including without limitation the satisfaction of all conditions precedent for the execution and delivery of the final documentation relating to the Facility, the realization of anticipated benefits relating to the Facility including but not limited to the

Company's growth plans, potential finance investments and acquisitions, all of which involve risks and uncertainties. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, investors cannot be assured that actual results will be consistent with these forward-looking statements, and the differences may be material. Actual results and growth plans may change, and may differ materially from management expectations as projected in such forward-looking statements for a variety of reasons, including the impossibility to satisfy the conditions precedent set out in the Facility in order to finalize the definitive documents and draw down on the Facility, market and general economic conditions (including as a result of tariffs and other trade measures); price of gold and other commodities; timing of receipt of permits, availability of water and power, availability of labour and other local economics, and the other risks and uncertainties discussed in the materials filed by the Company with the Canadian securities regulatory authorities and available on SEDAR+ at **www.sedarplus.ca**. There can be no assurance as of the completion or financing of the Facility referred to above.

Due to the potential impact of these factors, Discovery disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable law.