NEWS RELEASE

Los accionistas de Discovery aprueban por abrumadora mayoría la resolución de emisión de acciones.

2025-03-20

March 27, 2025, Toronto, Ontario – Discovery Silver Corp. (TSX: DSV, OTCQX: DSVSF) (“Discovery” or the “Company”) is pleased to announce that shareholders of Discovery (“Shareholders”) overwhelmingly approved the issuance of shares (the “Share Issuance Resolution”) relating to the previously announced acquisition of Newmont Corporation’s Porcupine Complex (the "Acquisition") at the special meeting (the “Meeting”) of Shareholders held earlier today.

A total of 221,843,126 common shares of Discovery were represented at the Meeting, in person or by proxy, representing approximately 55.40% of the total number of shares issued and outstanding as of the record date for the Meeting.

The Share Issuance Resolution was overwhelmingly approved at the Meeting by 99.85% of the votes cast by Shareholders voting in person or represented by proxy at the Meeting.

To be effective, the Share Issuance Resolution required the affirmative vote of a majority of the votes cast by the Shareholders, present or represented by proxy at the Meeting. Accordingly, the Shareholder approval has been obtained to proceed with the issuance of all consideration shares for the Acquisition as further described in the management information circular of Discovery dated February 24, 2025 (the "Circular").

The Acquisition is expected to close in the first half of 2025, subject to, among other things, the completion of a pre-closing reorganization by affiliates of Newmont Corporation (with the reorganization being subject to certain approvals, including the consent of Ontario's Ministry of Mines), receipt of all required regulatory approvals and the satisfaction or waiver of certain other customary closing conditions.

Additional details of the voting results will be included in a report of voting results to be filed on SEDAR+ (**www.sedarplus.ca**) under Discovery's issuer profile. Additional details about the Acquisition and the Share Issuance Resolution can be found in the Circular, a copy of which is available on SEDAR+ (**www.sedarplus.ca**) under Discovery's issuer profile and on the Company's website at **www.discoverysilver.com**.

ABOUT DISCOVERY

Discovery is a growing North American 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 January 27, 2025, Discovery announced an agreement to acquire a 100% interest in the Porcupine Complex from Newmont Corporation. The addition of the Porcupine Complex will transform 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, with a large base of Mineral Resources remaining and substantial growth and exploration upside. The Acquisition is expected to close in the first half of 2025.

On Behalf of the Board of Directors,

Tony Makuch, P.Eng
President, CEO & Director

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All information, other than statements of historical facts, included in this press release that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as future business strategy, competitive strengths, goals, expansion and growth of the Company's businesses, operations, plans and other such matters are forward-looking information.

When used in this press release, the words "estimate", "plan", "continue", "anticipate", "might", "expect", "project", "intend", "may", "will", "shall", "should", "could", "would", "predict", "predict", "forecast", "pursue", "potential", "believe" and similar expressions are intended to identify forward-looking information. This information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results or performance expressed or implied by such forward-looking information.

Examples of such forward-looking information include information pertaining to, without limitation, statements with respect to: the anticipated timing and closing of the Acquisition; the receipt of all required regulatory approvals and satisfaction of all closing conditions; and other events or conditions that may occur in the future. Factors that could cause actual results to vary materially from results anticipated by such forward-looking statements include, among others: the ability to satisfy of all conditions to closing the Acquisition, including receipt of all required third-party approvals, on the timeframe contemplated; and those factors included herein and elsewhere in the Company's public disclosure.

Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, or intended. See the sections entitled "Risk Factors" in the Circular and in Schedule "B" to the Circular, and in the section entitled "Risk Factors" in the Company's annual information form dated as of March 28, 2024 for the financial year ended December 31, 2023, for additional risk factors that could cause results to differ materially from forward-looking statements.

There can be no assurance that such information will prove to be accurate as actual developments or events could cause results to differ materially from those anticipated. These include, among others, the factors described or referred to elsewhere herein and include unanticipated and/or unusual events. Many of such factors are beyond the Company's ability to predict or control.

The forward-looking information included in this press release is expressly qualified by the foregoing cautionary statements. Readers of this press release are cautioned not to put undue reliance on forward-looking information due to its inherent uncertainty. The Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, unless required under applicable laws. This forward-looking information should not be relied upon as representing management's views as of any date subsequent to the date of this press release.