DiscoveryMetals

Discovery Metals Reports Additional High-Grade Channel Samples From Puerto Rico Project, Averaging 182 g/t Silver, 8.6% Zinc and 3.0% Lead in Manto Mineralization Across Zaragoza Grande Level

90 new channel samples expand mineralized area and continue to confirm strong grades and widths at historic Zaragoza mine

Highlights

- **Second batch of channel samples from the Zaragoza mine area at the Puerto Rico project, with all 90 of the new samples from the Grande level (middle of three levels). With these results, assays from ~ 70% of Zaragoza's three levels of workings have been received.**

- **Highlights of new channel samples include:**
  - **2.2m of 624 g/t Ag, 6.1% Zn, 2.5% Pb, 0.4% Cu, including 0.7m of 1,859 g/t Ag, 7.6% Zn, 5.7% Pb, and 1.0% Cu;**
  - **2.0m of 268 g/t Ag, 17.5% Zn, 9.8% Pb, 0.2% Cu, including 0.9m of 529 g/t Ag, 19.6% Zn, 18.2% Pb, and 0.5% Cu;**
  - **1.8m of 179 g/t Ag, 18.3% Zn, 12.6% Pb, and 0.1% Cu, including 0.7m of 148 g/t Ag, 27.9% Zn, 2.6% Pb, and 0.1% Cu.**

- **Strong grades and widths of mineralization are noted over entire workings. Fifteen of the 90 samples tested manto mineralization; the average grade (arithmetic) of manto samples is 182 g/t Ag, 8.6% Zn, 3.0% Pb, 0.1% Cu, and represents a cumulative length of approximately 100m of workings.**

- **The sampling program tests the three key historic mines of the Puerto Rico project. Sampling of the Zaragoza and San Jose mine areas is complete and sampling of the Puerto Rico mine area is currently underway.**

TORONTO, May 24, 2018 -- **Discovery Metals Corp.** (TSX-V:DSV) ("Discovery" or the "Company") is pleased to announce a second batch of assays results from the detailed underground channel sampling program at its flagship Puerto Rico project ("Puerto Rico" or "the Project") in northern Coahuila State, Mexico. This follows up on the first batch of results released on April 30, 2018 (see References below for link).

Taj Singh, P.Eng, President & CEO states, "Additional assay results from our sampling program at Puerto Rico continue to highlight the high-grade nature and strong continuity of mineralization in the historic underground workings at Puerto Rico. Our mapping and sampling program is progressing well and we continue to be on pace to have drill-ready targets in Q3."

Results & Discussion

Channel samples were collected at intervals every 3m to 5m along both sides of the entire length of the workings. Of the 90 channel samples reported herein, 69 samples are part of 34 "composite channels" which comprise 2 to 3 side-by-side individual channel samples; the remaining 21 channel samples are individual channels. Sampling methodology is outlined in detail in the Technical Information section below. The current batch of assay results of 90 channel samples represents approximately 100m of workings. Sampling locations and widths were restricted to the extent of historic workings. The table below highlights assay results of 20 of the most significant individual channels (uncomposited):

Sample	Level	Length, m	Ag g/t	Zn %	Pb %	Cu %	ZnEq* %
215107	Zaragoza Grande	0.7	1859	7.6	5.7	1.0	44.5
215180	Zaragoza Grande	0.9	529	19.6	18.2	0.5	41.5
215115	Zaragoza Grande	0.8	35	33.5	1.7	0.0	35.2
215154	Zaragoza Grande	0.8	98	28.2	5.4	0.0	33.5
215173	Zaragoza Grande	1.0	102	27.3	4.8	0.1	32.3
215164	Zaragoza Grande	0.7	148	27.9	2.6	0.1	32.3
215162	Zaragoza Grande	0.8	152	19.8	10.7	0.1	29.7
215117	Zaragoza Grande	1.1	97	25.5	3.6	0.0	29.6
215165	Zaragoza Grande	1.1	199	12.2	19.0	0.1	28.4
215109	Zaragoza Grande	0.7	540	7.0	16.0	0.3	27.3

215199	Zaragoza Grande	1.2	69	22.6	4.3	0.1	26.7
215174	Zaragoza Grande	1.2	91	20.4	6.9	0.1	26.6
215106	Zaragoza Grande	0.9	44	23.3	0.3	0.0	24.3
215112	Zaragoza Grande	1.0	55	16.7	3.4	0.0	20.0
215176	Zaragoza Grande	1.2	74	14.2	6.0	0.1	19.5
215182	Zaragoza Grande	1.1	44	15.7	2.7	0.0	18.2
215185	Zaragoza Grande	0.9	212	3.6	12.4	0.6	16.8
215195	Zaragoza Grande	0.8	141	5.8	11.4	0.2	16.2
215161	Zaragoza Grande	0.8	34	13.8	2.1	0.0	15.8
215101	Zaragoza Grande	0.9	540	3.2	1.6	0.8	14.9

NOTE: all numbers are rounded; assays are uncut, undiluted; *ZnEq based on USD $17/oz Ag, $1.50/lb Zn, $1.00/lb, $3.00/lb Cu and does not consider metallurgical recovery.

Composite channeling was carried out to test mineralization over wider intervals, across wider mineralized bodies or often to sample across a mineralized body and into adjoining wallrock. With the vast majority of the wallrock being moderately to well mineralized, results from composites demonstrate robust grades over significant widths; The table below shows assays from the 5 most significant **composited** channels:

Channel	Samples	Location	Length, m	Ag g/t	Zn %	Pb %	Cu %	ZnEq* %
ZG68	215164-65	Zaragoza Grande	1.8	179	18.3	12.6	0.1	29.9
ZG78	215180,182	Zaragoza Grande	2.0	268	17.5	9.8	0.2	28.9
ZG38	215107-08	Zaragoza Grande	2.2	624	6.1	2.5	0.4	19.0
ZG39	215109-10	Zaragoza Grande	1.5	264	4.8	8.9	0.2	15.6
ZG44	215117-18	Zaragoza Grande	1.9	84	15.5	3.0	0.0	18.9

NOTE: all numbers are rounded; assays are uncut, undiluted; *ZnEq based on USD $17/oz Ag, $1.50/lb Zn, $1.00/lb, $3.00/lb Cu and does not consider metallurgical recovery.

The alteration and mineralization types encountered in the current batch of samples is very similar to the first batch of samples from Zaragoza (see References). Ag-Pb-Zn mineralization is present in limestone-hosted mantos and sub-vertical faults and subsequently these mineralized bodies have undergone surficial oxidation, resulting in a mix of metal-bearing sulphides, oxides, and carbonates. The predominant alteration types occurring at Zaragoza include moderate to strong recrystallization of limestone in the wallrock, and calcite and barite veining. The Grande level is also characterized by the presence of a porphyritic andesite dike containing strong Ag-Zn-Pb sulphide mineralization; this dike may be indicative of a larger mineralized intrusive at depth.

The average grades for each of the key types of mineralized bodies over the current batch of channel samples of the Zaragoza Grande level is:

- 182 g/t Ag, 8.6% Zn, 3.0%Pb, and 0.1% Cu in mantos, (15 samples)
- 64 g/t Ag, 4.7% Zn, 3.3 % Pb, and 0.1% Cu in sub-vertical faults (16 samples)
- 84 g/t Ag, 11.1% Zn, 4.8% Pb, and 0.1% Cu in the andesite dike (20 samples); as noted above, it will be important to investigate whether the dike is related to mineralization and is a vector to further mineralization at depth

For a full table of results, maps and graphics related to this news release, please refer to:
https://dsvmetals.com/site/assets/files/5201/news-appendix-dsv-6bb8pf.pdf

References

Reference is made to the Company's news release dated April 30, 2018 which can be viewed at: https://dsvmetals.com/news/2018/

About Puerto Rico

Puerto Rico is a large, multi-target carbonate replacement deposit (CRD) silver-zinc-lead mining district that has historically produced approximately one million tonnes of shallow, high-grade, direct-shipping ore. There has been no modern exploration or drilling carried out at Puerto Rico. Discovery Metals controls approximately 350 square-km of mineral rights covering a 6km long trend of historic mines with hydrothermal alteration, as well as prospective structural extensions of known mineralization on Puerto Rico.

Technical Information

Sample analysis and QA/QC Program: The rock chip and channel samples were taken perpendicular to mineralization, with variable length (across width of mineralization, typically 0.5-2.5m) and a minimum channel thickness of 60mm and minimum channel depth of 30mm. The entire volume of each chip or channel sample was transported from site by ALS and prepared at the ALS lab facilities in Zacatecas and Chihuahua facilities, with splits of pulps shipped to the ALS lab in Vancouver for analysis. Samples were analyzed for: (1) gold, using a standard fire assay with a 30-gram pulp and Atomic Absorption (AA) finish for gold; and (2) Thirty-element inductively coupled plasma atomic emission spectrometry (ICP-AES). Over limit sample values were re-assayed for: (1) values of zinc > 10%, values of lead > 10%, and values of silver > 100 g/t; samples were re-assayed using the ME-OG62 (high-grade material ICP-AES) analytical package; (2) for values of zinc or lead greater than 30%, samples were re-assayed using the Zn-VOL50 or Pb-VOL50 (potentiometric titration) analytical methods, respectively; (3) for values of silver greater than 1,500 g/t, samples were re-assayed using the Ag-CON01 analytical method, a standard fire assay with 30g pulp and gravimetric finish. Certified standards and blanks were routinely inserted into all sample shipments to ensure integrity of the assay process.

Qualified Person: Taj Singh, M.Eng, P.Eng, President and CEO, Discovery Metals Corp., is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and has reviewed and validated that the information contained in the release is accurate.

ABOUT DISCOVERY METALS

Discovery Metals is focused on discovering and advancing high grade polymetallic deposits in a recently assembled land package of approximately 300,000 hectares over a large and historic mining district in northern Coahuila State, Mexico. The portfolio of seven key properties, all with shallow high-grade silver-zinc-lead mineralization, is situated in a world class carbonate replacement belt that stretches from southeast Arizona to central Mexico. The land holdings contain numerous historical direct-ship ore workings with ~4km of underground development. No modern exploration or exploration drill testing has been carried out on the properties.

On Behalf of the Board of Directors

“Taj Singh”

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President, Chief Executive Officer, and Director

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Cautionary Note Regarding Forward-Looking Statements
This news release may include forward-looking statements that are subject to inherent risks and uncertainties. All statements within this news release, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those described in forward-looking statements. Factors that could cause actual results to differ materially from those described in forward-looking statements include fluctuations in market prices, including metal prices, continued availability of capital and financing, delays in receipt of required permits, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under applicable laws.