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|------------------|-------|-------|------|-------|------|------|-----|-------|-------------------|
| C20-340 | 69.6 | 70.9 | 1.3 | 587 | 0.67 | 9.4 | 2.4 | 1,073 | Parcionera Vein |
| C20-344 | 171.1 | 175.8 | 4.7 | 635 | 0.15 | 12.3 | 5.3 | 1,299 | Todos Santos Vein |
| Including: | 171.1 | 173.0 | 1.9 | 1,035 | 0.06 | 20.0 | 6.4 | 2,007 | |
| C20-347 | 121.8 | 127.3 | 5.6 | 135 | 0.18 | 2.7 | 1.6 | 312 | Todos Santos Vein |
| Including: | 125.7 | 126.2 | 0.5 | 629 | 0.33 | 13.0 | 4.4 | 1,293 | |
| C20-345 | 55.7 | 74.6 | 19.0 | 108 | 0.06 | 0.4 | 0.1 | 130 | South Corridor |
| <i>including</i> | 66.0 | 68.0 | 2.0 | 846 | 0.33 | 2.6 | 0.1 | 966 | |
| <i>and</i> | 228.4 | 229.1 | 0.7 | 433 | 0.12 | 1.4 | 7.1 | 785 | |

* Refer to Technical Notes & References section below for details on assumptions and calculations. Full assay results can be found at the link in the next section below. Widths are drilled widths, not true widths, as a full interpretation of the actual orientation of mineralization is not complete.

PHASE 1 DRILL PROGRAM UPDATE:

The Company has completed 22,600 m (62 holes) as part of its recently expanded 50,000-55,000 m Phase 1 drill program. Assays from six holes are pending. The Company added two drill rigs during the third week of August and now has four drill rigs on site. Additional drill rigs may be added when the Company is confident that the health and safety risks related to COVID-19 can be managed effectively.

Drilling is focused on two key concepts: (1) targeting of broad zones of breccia-hosted mineralization in the east and north-east of both mineralized corridors; and (2) testing of the width, grade and continuity of extensive high-grade vein systems identified in and adjacent to historical artisanal underground workings at the Project.

Supporting maps and sections, drill hole locations and full assay results can be found at the following link:

<https://dsvmetals.com/site/assets/files/5395/2020-08-19-dsv-pmsa.pdf>

A copy of this release with supporting maps and sections included as appendices can be found at the following link:

<https://dsvmetals.com/site/assets/files/5395/2020-08-19-dsv-nr.pdf>

On Behalf of the Board of Directors,

Taj Singh, M.Eng, P.Eng, CPA,
President, Chief Executive Officer and Director

About the Cordero Project

Cordero is located on the eastern edge of the Sierra Madre Occidental mountains in the northern part of the Central Mexican Silver Belt, Mexico's premier porphyry and carbonate replacement deposit district. Mineralization at Cordero is similar in nature to well-known nearby bulk tonnage precious metals mines and projects (e.g. Newmont Corporation's Peñasquito Mine and Orla Mining Ltd.'s Camino Rojo project). In addition to the bulk tonnage mineralization there are also multiple high-grade silver-zinc-lead-gold sulphide vein trends as evidenced by more than 40 historical shallow, vertical shafts and associated underground workings.

About Discovery

Discovery Metals Corp. (TSX-V: DSV, OTCQX: DSVMF) is a Canadian exploration and development company headquartered in Toronto, Canada, and focused on historic mining districts in Mexico. Discovery's flagship is its 100%-owned Cordero silver project in Chihuahua State, Mexico. The 35,000-hectare property covers a large district that hosts the announced resource as well as numerous exploration targets for bulk tonnage diatreme-hosted, porphyry-style, and carbonate replacement deposits.

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TECHNICAL NOTES & REFERENCES:

¹ All results in this news release are rounded. Assays are uncut and undiluted. Widths are drilled widths, not true widths, as a full interpretation of the actual orientation of mineralization is not complete. Composites for this release were chosen at a 25 g/t AgEq cutoff, whereby no more than 5m of below-cutoff material is included in any composite interval. AgEq calculations are used as the basis for total metal content calculations given Ag is the dominant metal constituent as a percentage of AgEq value in approximately 70% of the Company's mineralized intercepts. AgEq calculations for reported drill results are based on USD \$16.50/oz Ag, \$1,350/oz Au, \$0.85/lb Pb, \$1.00/lb Zn. The calculations assume 100% metallurgical recovery and are

indicative of gross in-situ metal value at the indicated metal prices. Refer to note two below for metallurgical recoveries assumed in the 2018 PEA completed on Cordero.

² The most recent technical report for the Cordero Project is the 2018 Preliminary Economic Assessment (PEA) authored by M3 Engineering and Technology Corp and includes the most recent resource estimate, completed by Independent Mining Consultants, Inc. It is available on Discovery's website and on SEDAR under Levon Resources Ltd, a wholly owned subsidiary of Discovery. The PEA assumes metallurgical recoveries of 89% for Ag, 84% for Pb, 72% for Zn and 40% for Au.

Sample analysis and QA/QC Program: True widths of reported drill intercepts have not been determined. Assays are uncut except where indicated. All core assays are from HQ drill core unless stated otherwise. Drill core is logged and sampled in a secure core storage facility located at the project site 40km north of the city of Parral. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to ALS Geochemistry-Mexico for preparation in Chihuahua City, Mexico, and subsequently pulps are sent to ALS Vancouver, Canada, which is an accredited mineral analysis laboratory, for analysis. All samples are prepared using a method whereby the entire sample is crushed to 70% passing -2mm, a split of 250g is taken and pulverized to better than 85% passing 75 microns. Samples are analyzed for gold using standard Fire Assay-AAS techniques (Au-AA24) from a 50g pulp. Over limits are analyzed by fire assay and gravimetric finish. Samples are also analyzed using thirty three-element inductively coupled plasma method ("ME-ICP61"). Over limit sample values are re-assayed for: (1) values of zinc > 1%; (2) values of lead > 1%; and (3) values of silver > 100 g/t. Samples are re-assayed using the ME-OG62 (high-grade material ICP-AES) analytical package. For values of silver greater than 1,500 g/t, samples are re-assayed using the Ag-CON01 analytical method, a standard 30 g fire assay with gravimetric finish. Certified standards and blanks are routinely inserted into all sample shipments to ensure integrity of the assay process. Selected samples are chosen for duplicate assay from the coarse reject and pulps of the original sample. No QAQC issues were noted with the results reported herein.

Qualified Person: Gernot Wober, P.Geo, VP Exploration, 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 this news release is accurate.

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