

FORM 62-103F3

REQUIRED DISCLOSURE BY AN ELIGIBLE
INSTITUTIONAL INVESTOR UNDER SECTION 4.5(d)

Item 1 – Identity of the Eligible Institutional Investor

- 1.1 State the name and address of the eligible institutional investor.

Jupiter Investment Management Limited (“**Jupiter**”)
The Zig Zag
Building70 Victoria
Street London
SW1E 6SQ
United Kingdom

Item 2 – Security and Reporting Issuer

- 2.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Discovery Silver Corp. (the “**Issuer**”)
701-55 University Avenue
Toronto, Ontario
M5J 2H7

This report relates to common shares (“**Shares**”) and common share purchase warrants (“**Warrants**”) of the Issuer. Each Warrant shall entitle the holder thereof to acquire one additional Share at a price of \$1.75 per Share until August 7, 2022.

- 2.2 State the designation and number or principal amount of voting or equity securities of the reporting issuer in respect of which the report is being filed and the security holding percentage of the eligible institutional investor in the class of securities.

As at July 31, 2022, Jupiter, on behalf of certain investment funds managed by it, exercised control and direction over 32,020,696 Shares and 1,750,000 Warrants representing approximately 9.64% of the Issuer’s 348,616,580 outstanding Shares as reported in its Revised Annual Information Form dated July 29 2022, calculated on a partially diluted basis.

Item 3 – Statement of Eligibility

3.1 Jupiter is eligible to file reports under Part 4 of National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

DATED this 3rd day of August 2022.

**JUPITER INVESTMENT
MANAGEMENT LIMITED**

By: “Katie Wild”
Katie Wild
Senior Regulatory Reporting
Analyst