

Discovery Silver Announces Annual General Meeting Results

TORONTO, May 12, 2023 -- **Discovery Silver Corp.** (TSX: DSV, OTCQX: DSVSF) (“Discovery” or the “Company”) is pleased to announce the results of voting at its Annual General Meeting held today. Shareholders voted in favour of the election of all director nominees: Murray John (Chair); Tony Makuch; Jeff Parr; Moira Smith; Daniel Vickerman; and Jennifer Wagner. Details of the votes are set out below:

Nominee	Votes For	% For	Votes Withheld	% Withheld
Murray John	191,925,821	99.16%	1,623,825	0.84%
Tony Makuch	192,037,735	99.22%	1,511,911	0.78%
Jeff Parr	191,943,721	99.17%	1,605,925	0.83%
Moira Smith	191,916,033	99.16%	1,633,613	0.84%
Daniel Vickerman	191,946,456	99.17%	1,603,190	0.83%
Jennifer Wagner	191,884,843	99.14%	1,664,803	0.86%

Shareholders also voted in favour of (i) appointing PricewaterhouseCoopers LLP, Chartered Accountants, as auditors of the Company for the ensuing year; (ii) the amendment of the Company’s Articles to remove Article 15; (iii) the Amendment and Adoption of the Company’s Equity Compensation plans and; (iv) the adoption of Advance Notice Policy. Further details on these items can be found in the Company’s Management Information Circular dated March 31, 2023 and filed on SEDAR. Details of the votes are set out below.

	Outcome of Vote	Votes For	% For	Votes Withheld	% Withheld
Appointment of Auditors	Carried	208,821,524	99.29%	1,494,842	0.71%
Amendment to Articles	Carried	153,435,872	79.27%	40,113,774	20.73%
Amendment and adoption of Equity Compensation plans	Carried	152,809,074	78.95%	40,740,572	21.05%
Adoption of Advance Notice Policy	Carried	153,591,082	79.35%	39,958,564	20.65%

About Discovery

Discovery’s flagship project is its 100%-owned Cordero project, one of the world’s largest silver deposits. The PFS completed in January 2023 demonstrates that Cordero has the potential to be developed into a highly capital efficient mine that offers the combination of margin, size and scalability. Cordero is located close to infrastructure in a prolific mining belt in Chihuahua State, Mexico.

On Behalf of the Board of Directors,

Tony Makuch, P.Eng
CEO & Director

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