
Discovery Announces Appointment of Tony Makuch to Board

April 12, 2022, Toronto, Ontario - Discovery Silver Corp. (TSX-V: DSV, OTCQX: DSVSF) (“Discovery” or the “Company”) is pleased to announce the appointment of Tony Makuch to the Company’s Board of Directors (the “Board”).

Mr. Makuch has over 35 years of mining industry experience and was most recently President, CEO and Director of Kirkland Lake Gold Ltd (“Kirkland Lake”). During his five-year tenure Mr. Makuch led the transformation of Kirkland Lake, increasing annual gold production from 315,000 oz to over 1,400,000 oz and increasing market capitalization from approximately C\$1 billion to over C\$10 billion. Over this period, Kirkland Lake’s share price increased over 500%. These milestones were achieved on the back of two successful acquisitions, industry-leading operational performance and significant exploration success and ultimately culminated in Kirkland Lake’s merger with Agnico Eagle Mines Limited in 2022.

Murray John, Chairman of Discovery, commented: *“We are genuinely delighted to welcome Tony to our Board. Tony has had a highly successful career in mine operations and executive management and has an exemplary track-record of creating stakeholder value. Tony’s appointment to the Board complements the recent recruitment of Tony Esplin as our Chief Operating Officer. These appointments support our continued growth, positioning us with the operating talent and experience to develop Cordero into a globally significant Tier 1 silver mine.”*

Mr. Makuch is a Professional Engineer (P.Eng) and has obtained the Institute of Corporate Directors ICD.D designation from the University of Toronto Rotman School of Business.

Pursuant to the Company’s stock option plan, Mr. Makuch has been granted 400,000 stock options (“Options”). The Options, each exercisable for one common share of the Company at an exercise price of C\$1.76 per share, vest annually in two equal tranches beginning on the date of the grant of April 11, 2022. The Options will expire on April 11, 2027, five years after the date of grant. Any common shares issuable upon exercises of Options will, in accordance with applicable securities laws, be subject to a hold period expiring four months from the date of grant.

About Discovery

Discovery’s flagship project is its 100%-owned Cordero project, one of the world’s largest silver deposits. The PEA completed in November 2021 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. Continued exploration and project development at Cordero is supported by a strong balance sheet with cash of approximately C\$60 million.

On Behalf of the Board of Directors,

Taj Singh, M.Eng, P.Eng, CPA

President, Chief Executive Officer and Director

For further information contact:

Forbes Gemmell, CFA

VP Corporate Development

Phone: 416-613-9410

Email: forbes.gemmell@discoverysilver.com

Website: www.discoverysilver.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release is not for distribution to United States newswire services or for dissemination in the United States.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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 statements. Forward-looking statements including, but not limited to Discovery's future plans and objectives regarding the Cordero Project and the prospect of further discoveries there, which constitute forward looking information that involve various risks and uncertainties. Although Discovery 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, 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. Discovery does not assume any obligation to update any forward-looking statements except as required under applicable laws.