
Discovery Announces Director Nominations for its Upcoming Annual General Meeting

May 24, 2022, Toronto, Ontario - Discovery Silver Corp. (TSX-V: DSV, OTCQX: DSVSF) (“Discovery” or the “Company”) announces that the Company’s nominees for Director at its upcoming Annual General Meeting on June 24, 2022, are: Murray John (Chair); Tony Makuch; Jeff Parr; Taj Singh; Moira Smith; Daniel Vickerman; and Jennifer Wagner.

Mark O’Dea, a current Director and one of the co-founders of Discovery, will not be standing for re-election in order to focus on his other management and board commitments.

Murray John, Chairman of Discovery, stated: *“We would like to thank Mark O’Dea for his invaluable contributions to Discovery Silver. Mark co-founded Discovery in 2017 and was instrumental in the acquisition of our flagship Cordero project. Mark has been a valued Board member since Discovery’s inception and has agreed to continue to work with both the Board and Management and we expect to continue to benefit from his business and technical expertise.”*

Mark O’Dea commented: *“I am extremely proud to see Discovery Silver emerge as a leader in the precious metals space. With an excellent Executive Team and Board of Directors, an industry leading balance sheet and a Tier 1 asset, I have every confidence that the Company will establish itself as a go-to name for silver investors focused on long-life, low-cost production. I look forward to continuing my relationship with Discovery as an advisor and significant shareholder.”*

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.