

DISCOVERY METALS RECEIVES DRILLING PERMIT FOR ITS MONCLOVA PROJECT

July 11, 2019, Toronto, Ontario - Discovery Metals Corp. (TSX-V: DSV) (“Discovery” or the “Company”) is pleased to announce that it has been granted drilling permits for its Monclova Ag-Zn-Pb project (“Monclova” or “the Project”) in Coahuila State, Mexico.

Discovery’s President and CEO, Taj Singh commented: “The receipt of the drilling permit for Monclova is a significant step for the Company. Our team has been working diligently to develop an exploration plan for the Project and has delineated multiple high-potential drill targets that we can test in 2019. This will be the first drilling ever carried out at this past-producing, high-grade project.”

Over the last year the Company has completed field work including surface and underground (“UG”) mapping, sampling and a ground magnetometer survey that highlight significant potential at a number of showings. The Real Viejo area is the key near-term target. It hosts five historic shallow underground mines along a strike of 1.5km at a limestone-intrusive rock contact. Discovery’s channel sampling program at Real Viejo consistently returned high grades. The 50 highest-grade channel samples returned an average grade of 677 g/t AgEq¹ (277 g/t Ag, 6.7% Zn, 1.9% Pb). Assays of the top 25 channel samples by AgEq¹ from Real Viejo are shown below (all previously released²):

Sample	Surface / UG	Length (m)	Ag (g/t)	Zn (%)	Pb (%)	AgEq ¹ (g/t)	ZnEq ¹ (%)	Mineralization (type)
223810	UG	0.3	69	40.2	0.7	2,532	44.6	manto
223666	Surface	1.2	962	16.2	7.2	2,229	39.2	breccia
223696	Surface	1.0	322	23.7	1.0	1,795	31.6	breccia
253080	UG	1.0	450	16.1	2.9	1,558	27.4	breccia
253075	UG	0.7	1,005	5.9	2.1	1,493	26.3	breccia
223688	UG	1.0	280	16.8	1.9	1,371	24.1	breccia
223661	Surface	1.5	747	9.0	0.8	1,321	23.2	breccia
253081	UG	0.8	309	8.5	9.6	1,216	21.4	breccia
223809	Surface	1.2	561	9.7	1.0	1,190	20.9	breccia
223697	Surface	1.0	151	15	1.6	1,121	19.7	breccia
223660	Surface	1.5	611	6.1	1.9	1,056	18.6	breccia
223675	UG	1.4	211	8.9	6.9	1,027	18.1	breccia
253085	UG	1.0	507	4.0	6.1	1,018	17.9	breccia
223659	Surface	1.2	240	11.4	1.4	987	17.4	breccia
223689	UG	0.9	493	6.0	2.4	952	16.8	breccia
223690	UG	0.7	363	8.6	1.6	951	16.7	breccia
223727	UG	0.8	72	13.3	1.2	920	16.2	manto
223725	UG	0.8	151	8.8	5.2	893	15.7	manto
223826	UG	1.2	714	1.1	0.5	814	14.3	breccia
223812	UG	0.4	276	6.2	3.4	790	13.9	manto
AVERAGE	-	0.9	380	10.0	2.5	1,090	19.2	-

About the Monclova project and the Real Viejo area:

The Monclova project, located 25km southwest of the city of Monclova, is centered on the 12 square-km Monclova intrusive complex, characterized by a series of intrusions of mainly intermediate composition, that were emplaced into Cretaceous limestones of the Aurora formation, with numerous mineral prospects located within and surrounding the stock. Historically, miners extracted Ag-Pb-Zn ores primarily hosted in mantos and veins and Cu-Au-Fe ores primarily hosted in skarns. Discovery is carrying out the first significant modern exploration program at Monclova.

The Real Viejo area is approximately 2 square-km in size and is located along the southern contact of the Monclova intrusive complex, where a series of east to southeast trending Ag-Zn-Pb mineralized, silica-rich vein, replacement bodies (mantos), skarn-altered embayment zones and breccias 2-10m wide are located. Mineralization occurs primarily as very fine grains of sulphides (sphalerite, galena, argentite), oxides of zinc (hydrozincite, smithsonite) and lead (cerussite, plumbojarosite).

For further information contact: Discovery Metals Corp., #701 - 55 University Ave, Toronto, ON Canada M5J 2H7, info@dsvmetals.com.

On Behalf of the Board of Directors
"Taj Singh"

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

ABOUT DISCOVERY METALS

Discovery Metals is focused on discovering and advancing high grade polymetallic deposits in a recently assembled land package of approximately 150,000 hectares over a large and historic mining district in northern Coahuila State, Mexico. The portfolio of three large-scale, drill-ready projects and several earlier-stage prospects, all with shallow high-grade silver-zinc-lead mineralization, is situated in a world-class carbonate replacement deposit belt that stretches from southeast Arizona to central Mexico. The land holdings contain numerous historical direct-ship ore workings with several kilometers of underground development, but no modern exploration or exploration drill testing has been carried out on the properties prior to Discovery's time.

REFERENCES

¹ All numbers in this news release are rounded and assays are uncut and undiluted. AgEq and ZnEq calculations are based on USD \$17/oz Ag, \$1.50/lb Zn, \$1.00/lb Pb, and do not consider metallurgical recovery.

² See news releases from April 23, 2019, November 8, 2018 and June 6, 2018 for more details.

TECHNICAL NOTES

Qualified Person: Gernot Wober, P.Geo, V.P. 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.

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.

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. Although the Company 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, delays in receipt of required permits, 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. We do not assume any obligation to update any forward-looking statements except as required under applicable laws.