
Discovery Silver Files Final Base Shelf Prospectus

March 24, 2023, Toronto, Ontario - Discovery Silver Corp. (DSV-TSX, DSVSF-OTCQX) (“Discovery” or the “Company”) is pleased to announce that it has filed its final short form base shelf prospectus in each of the provinces and territories in Canada. The prospectus allows for the sale of Common Shares, Warrants, Subscription Receipts and Units of the Company in one or more series of issuances for aggregate gross proceeds of up to C\$300 million for a period of 25 months following the filing.

Tony Makuch, CEO, commented: *“The filing of our base shelf prospectus reflects the growing maturity of the Company following the recent release of the Preliminary Feasibility Study on our Cordero project and allows us to efficiently access the capital markets at any time over the next 25 months. Our current financial position is strong with approximately C\$40 million of cash and no debt on our balance sheet and we are well positioned to complete our 2023 work program at Cordero which is budgeted at C\$26 million.”*

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. Continued exploration and project development at Cordero is supported by a strong balance sheet with cash of approximately C\$40 million.

On Behalf of the Board of Directors,
Tony Makuch, P.Eng
CEO & Director

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