

AYUBOWAN CAPITAL LTD.
Suite 2200, 885 West Georgia Street
Vancouver, British Columbia
V6C 3E8

NEWS RELEASE

AYUBOWAN CAPITAL ANNOUNCES \$10 MILLION PRIVATE PLACEMENT FINANCING

Vancouver, British Columbia – June 8, 2017 – Ayubowan Capital Ltd. (the "Company") (NEX: AYB.H) is pleased to announce that it intends to complete a non-brokered private placement (the "Offering") to raise up to \$10,000,000 through the issuance of up to 20,000,000 subscription receipts at a price of \$0.50 per subscription receipt.

The proceeds of the Offering will be held in escrow, pending the Company receiving all applicable regulatory approvals and completing its proposed Change of Business transaction as defined under the policies of the TSX Venture Exchange (the "Exchange"), as further described in the Company's news release dated May 1, 2017.

Upon satisfaction of the escrow conditions, each subscription receipt will automatically convert into one unit of the Company for no additional consideration. Each Unit will consist of one common share and one share purchase warrant, with each share purchase warrant entitling the holder to acquire one additional common share at a price of \$1.00 per share for a period of 24 months from the date the warrants are issued. Finder's fees may be payable to arm's length parties who introduce the Company to subscribers, in accordance with the policies of the Exchange.

The proceeds of the Offering will be used to fund the Company's proposed phase one exploration program on the Puerto Rico Property, as further described in the Company's news release dated May 1, 2017. The balance of the proceeds will be used to fund preliminary exploration work on the other properties recently optioned by the Company as detailed in the Company's news releases dated May 1, 2017 and June 1, 2017, and for general working capital purposes. A technical report on the Puerto Rico Property under National Instrument 43-101, will be filed on Sedar once finalized.

The Company anticipates that certain insiders will acquire securities in the private placement. To the extent such insiders participate in the private placement, any such participation would be considered a "related party transaction" as defined under Multilateral Instrument 61-101.

Name Change

Further to the Company's news release dated June 1, 2017, the Company announces that the change of its name to Discovery Metals Corp. will be effective at the market open on Tuesday, June 13, 2017. The Company's ticker symbol will change to DSV.H and the new CUSIP number will be 25471U100.

Completion of the Offering and the Company's proposed Change of Business transaction remains subject to Exchange approval. Trading in the Company's common shares will remain halted pending further filings with the Exchange.

For further information, please contact Scott Ackerman at 1-778-331-8505 or sackerman@emprisecapital.com.

On Behalf of the Board of Directors of

AYUBOWAN CAPITAL LTD.

Scott Ackerman
Director
Ayubowan Capital Ltd.
Email: sackerman@emprisecapital.com

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

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative. The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

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, 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.