

DISCOVERY METALS RETURNS AN AVERAGE OF 157 G/T SILVER + 11.7% ZINC+LEAD IN MANTOS ACROSS TWO LEVELS AT THE HISTORIC ZARAGOSA MINE, PUERTO RICO PROJECT

Detailed underground channel sampling defines continuous high-grade mineralization open for expansion in all directions

Highlights:

- **First-ever detailed continuous sampling program carried out at Puerto Rico. Assays of 100 channels received to date, all from the Zaragoza mine (“Zaragoza”), representing one full level and half of a second level, or 128m of 330m of underground development at Zaragoza. Across Puerto Rico, to date 600 channels have been collected and the sampling program is still on-going.**
- **Select significant channel samples include:**
 - **2.1m of 822 g/t Ag, 2.1% Zn, 2.5% Pb, 0.7% Cu, including 0.6m of 1675 g/t Ag, 2.2% Zn, 4.0% Pb and 1.1% Cu (samples 215073-74);**
 - **1.8m of 55 g/t Ag, 27.9% Zn, 2.9% Pb, 0.1% Cu (samples 215065-66);**
 - **3.3m of 175 g/t Ag, 2.1% Zn, 15.2% Pb, 0.2% Cu, including 1.0m of 257 g/t Ag, 0.3% Zn, and 9.5% Pb (samples 215037-38, 44);**
 - **2.3m of 62 g/t Ag, 9.2% Zn, 6.5% Pb and 0.1% Cu, including 0.9m of 106 g/t Ag, 1.6% Zn, 13.3% Pb, and 0.1% Cu, (samples 215061-62);**
 - **1.3m of 75 g/t Ag, 16.8% Zn, 3.2% Pb, and 0.1% Cu (sample 215092).**
- **Strong grade and width continuity of mineralization over entire workings sampled. Average manto grades of 157 g/t Ag, 6.2% Zn, 5.5% Pb, 0.1% Cu (arithmetic mean of all 37 manto samples) over two levels at Zaragoza.**

April 30, 2018 - Discovery Metals Corp. (TSX-V: DSV) ("Discovery" or the "Company") is pleased to announce the first batch of assays results from the detailed continuous underground channel sampling program at its flagship Puerto Rico project (“Puerto Rico” or “the Project”) in northern Coahuila State, Mexico. Results of the first 100 samples are presented in this release and are from the Zaragoza mine, one of three key historic mines on the Project. Results from the San Jose mine and Puerto Rico mine will be presented as results are received.

Taj Singh, P.Eng, President & CEO stated, “First assay results from the sampling program at Puerto Rico validate our thesis that there is a significant amount of mineralization remaining in and around the historic underground workings. The results also indicate impressive continuity of the mineralization over the entire area of workings assayed to date. For the next three months our focus will be to continue to systemically map and sample Puerto Rico. We will have a

refined geological model for the Project and a substantial number of high-priority drill targets ahead of our anticipated drilling program in Q3. In addition to the exploration program at Puerto Rico, the detailed mapping and sampling programs at the Minerva and Monclova projects are progressing on schedule with first assay results expected shortly.”

Results & Discussion:

The 100 channel samples released herein are all taken from the Zaragoza mine, easily accessible via a surface adit. Based on Discovery’s recent work, Zaragoza is estimated to contain approximately 330m of developed underground drifts and stopes over three levels, known as the Chica, Grande, and Lower levels. The underground workings cover an approximate strike and width of 100m and 80m respectively, and appear to be open in all directions for further exploration.

Channel samples were collected at intervals every 3m to 5m along both sides of the entire length of the developed workings. Of the 100 channel samples reported herein, 79 samples are part of 38 “composite channels” which comprise 2 to 3 side-by-side individual channel samples; the remaining 21 channel samples are individual channels. The first batch of assay results from these 100 channel samples represents approximately 128m of development. Channels were chip-cut perpendicular to mineralization, i.e. vertically to cross flat-lying manto structures and horizontally to cross chimney structures. Sampling locations and widths were restricted to the extent of historic workings. The table below highlights assay results of 20 of the most significant individual channel assays (uncomposited):

Sample	Level	Length	Ag (g/t)	Zn (%)	Pb (%)	Cu (%)	ZnEq*
215011	Zaragoza Chica	0.5	237	13.8	33.8	0.1	40.5
215073	Zaragoza Grande	0.6	1675	2.2	4.0	1.1	35.3
215066	Zaragoza Grande	0.7	46	30.2	3.0	0.0	33.0
215020	Zaragoza Chica	0.6	274	8.5	24.9	0.2	30.1
215065	Zaragoza Grande	1.1	61	26.5	2.9	0.1	29.7
215078	Zaragoza Grande	1.1	170	11.1	13.4	0.1	23.2
215086	Zaragoza Grande	0.6	112	17.6	2.8	0.1	21.6
215092	Zaragoza Grande	1.3	75	16.8	3.2	0.1	20.4
215013	Zaragoza Chica	0.6	159	1.3	23.2	0.3	20.1
215044	Zaragoza Chica	1.2	139	2.5	20.7	0.2	19.1
215022	Zaragoza Chica	0.5	216	8.2	10.6	0.1	19.1
215069	Zaragoza Grande	1.1	35	15.8	2.5	0.0	18.0
215062	Zaragoza Grande	1.4	33	14.3	2.0	0.1	16.4
215084	Zaragoza Grande	0.5	305	8.2	3.8	0.2	16.3
215038	Zaragoza Chica	1.1	139	3.2	14.5	0.1	15.4
215097	Zaragoza Grande	0.5	645	1.6	1.5	0.5	14.5
215072	Zaragoza Grande	1.7	114	7.3	5.5	0.1	13.1
215061	Zaragoza Grande	0.9	106	1.6	13.3	0.1	12.5
215074	Zaragoza Grande	1.5	481	2.0	1.9	0.5	12.4
215075	Zaragoza Grande	0.5	419	1.7	2.9	0.2	11.1

NOTE: all numbers are rounded; assays are uncut, undiluted; *ZnEq based on USD \$17/oz Ag, \$1.50/lb Zn, \$1.00/lb, \$3.00/lb Cu and does not consider metallurgical recovery.

Mineralization in the workings at Zaragoza is dominated by zinc, lead and copper oxides and sulphides, frequently with associated Ag, contained in mantos and also in fault-breccia hosted chimneys. The relative mix of oxides and sulphides has not yet been determined. Based on current sampling results, manto mineralization over the Chica and Grande levels of Zaragoza has an **average grade of 157 g/t Ag, 6.2% Zn, 5.5%Pb, and 0.1% Cu** (arithmetic mean of

assays from all channels taken on manto mineralization). Mineralization continues into the limestone wallrock, with higher grades along hanging wall (HW) / footwall (FW) contacts. Iron oxide alteration as well as the presence of abundant calcite and barite veining are the predominant styles of alteration seen in the wallrock. Results from composite channels, oriented to cross mineralization *and* the associated HW and/or FW, demonstrate strong grades over larger widths vs. individual mantos, chimneys or breccias. The table below shows assays from the 10 most significant **composited** channels:

Channel	Samples	Location	Length	Ag	Zn	Pb	Cu	ZnEq*
ZG11	215065-66	Zaragoza Grande	1.8	55	27.9	2.9	0.1	31.0
ZG16	215073-74	Zaragoza Grande	2.1	822	2.1	2.5	0.7	19.0
ZC26	215037-38, 44	Zaragoza Chica	3.3	175	2.0	15.2	0.1	15.4
ZG24	215086-87	Zaragoza Grande	1.5	142	10.0	3.9	0.1	15.1
ZG09	215061-62	Zaragoza Grande	2.3	62	9.2	6.5	0.1	14.7
ZC11	215020-21	Zaragoza Chica	1.5	106	3.4	9.6	0.1	11.8
ZG13	215069-70	Zaragoza Grande	2.0	29	9.5	1.8	0.0	11.2
ZG23	215084-85	Zaragoza Grande	1.8	111	6.9	2.3	0.1	10.5
ZG10	215063-64	Zaragoza Grande	1.7	51	6.1	3.3	0.1	9.3
ZG18	215077-78	Zaragoza Grande	2.1	100	7.0	0.4	0.1	9.0

NOTE: all numbers are rounded; assays are uncut, undiluted; *ZnEq based on USD \$17/oz Ag, \$1.50/lb Zn, \$1.00/lb, \$3.00/lb Cu and does not consider metallurgical recovery.

The distribution of mineralization and structural characteristics across the levels at Zaragoza demonstrates the continuity and significant potential size of the mineralized zones on the Puerto Rico project. Discovery will continue its underground mapping and sampling programs to advance and target the complex interplay of regional and localized faulting, stratigraphic controls, and intrusive interaction on hydrothermal fluid transport that affect the development of high grade zones of mineralization.

For a full table of results, maps and graphics related to this news release, please visit:

[https://dsvmetals.com/site/assets/files/5187/dsv - apr 26 2018 - nr appendix.pdf](https://dsvmetals.com/site/assets/files/5187/dsv_-_apr_26_2018_-_nr_appendix.pdf)

About Puerto Rico: The Puerto Rico project is a large, multi-target carbonate replacement (CRD) silver-zinc-lead mining district that has historically produced approximately one million tonnes of shallow, high-grade, direct-shipping ore. There has been no modern exploration or drilling carried out at Puerto Rico. Discovery Metals controls approximately 350 square-km of mineral rights covering a 6km long trend of historic mines with hydrothermal alteration, as well as prospective structural extensions of known mineralization on the Puerto Rico project.

Sample analysis and QA/QC Program: The rock chip channel samples presented herein were all cut perpendicular to mineralization and had minimum width and depth of 60mm and 30mm respectively. The entire mass of each of the channel samples was transported and prepared at the ALS lab facilities in Zacatecas and Chihuahua facilities; here, samples were dried, crushed, split and pulverized, then shipped to the ALS lab in Vancouver. At ALS Vancouver, samples were analysed for: (1) gold, using a standard fire assay with a 30-gram pulp and Atomic Absorption (AA) finish for gold; (2) multi-element analyses, using inductively coupled plasma atomic emission spectrometry (ICP-AES). For overlimits, samples were re-assayed as such: (1) for values of zinc > 10%, values of lead > 10%, and values of silver > 100 g/t, samples were re-assayed using the ME-OG62 (high-grade material ICP-AES) analytical package; (2) for values of zinc or lead greater than 30%, samples were re-assayed using the Zn-VOL50 or Pb-VOL50

(potentiometric titration) analytical methods, respectively; (3) for values of silver greater than 1,500 g/t, samples were re-assayed using the Ag-CON01 analytical method, a standard fire assay with 30g pulp and gravimetric finish. Certified standards and blanks were routinely inserted into all sample shipments to ensure integrity of the assay process.

Qualified Person & QA/QC: This news release was reviewed and approved by Taj Singh, M.Eng, P.Eng, President and CEO of the Company, who is recognized as a Qualified Person (“QP”) under the guidelines of National Instrument 43-101.

ABOUT DISCOVERY METALS

Discovery Metals is focused on discovering and advancing high grade polymetallic deposits in a recently assembled land package of approximately 300,000 hectares over a large and historic mining district in northern Coahuila State, Mexico. The portfolio of seven key properties, all with shallow high-grade silver-zinc-lead mineralization, is situated in a world class carbonate replacement belt that stretches from southeast Arizona to central Mexico. The land holdings contain numerous historical direct-ship ore workings with ~4km of underground development. No modern exploration or exploration drill testing has been carried out on the properties.

On Behalf of the Board of Directors

“Taj Singh”

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

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