
DISCOVERY METALS INTERSECTS NEAR-SURFACE, HIGH-GRADE ZINC AND SIGNIFICANTLY EXPANDS PROSPECTIVE AREA AT LA KIKA PROJECT, COAHUILA, MEXICO

March 15, 2018, Toronto, ON – Discovery Metals Corp. (TSX-V: DSV) (“Discovery” or the “Company”), is pleased to provide an update on its Phase I drilling and property-wide mapping and sampling program on its La Kika Project (“La Kika”), located in the northern Mexican state of Coahuila.

Highlights:

- The aim of the program was to test the extent of the very shallow mineralization located near historic workings. 750m of drilling has been completed in 20 holes over an approximate area of 100m by 100m. The average drill hole depth was ~35m.
- Several near-surface occurrences of high-grade manto-style mineralization were intersected.
- Select intercepts from the drilling include:
 - 1.1m of 10.41% Zn, including 16.65% Zn over 0.6m, *7m from surface*, in Hole LK-17-18.
 - 1.5m of 12.77% Zn, including 30.63% Zn over 0.4m, *7m from surface*, in Hole LK-18-18.
- Property-wide geochemical sampling identified strong and coincident Zn and Pb anomalies. The surface extent of the geochemical anomalies identified a 1.5km by 0.8km area; this opens up the area for future exploration on the property to the north significantly.

Discovery President and CEO, Taj Singh comments: “We are pleased with the results from our Phase I drill program at La Kika, the first-ever drilling at this project. Drilling focused on a very shallow zone around historic workings. We intersected a series of narrow, high-grade mantos, suggesting potential for an extensive mineralized system at depth. Results from a property-wide geochemical sampling program indicate that the prospective area at La Kika may be substantially larger than originally hypothesized. Next steps at La Kika include detailed mapping of the newly identified area, property-wide geophysics and possibly trenching work.”

Mr. Singh further states: “Across the Company’s other projects, we are currently mapping and sampling at the Minerva and Monclova projects with the aim of defining high-priority drill targets to test in 2Q18. At our flagship Puerto Rico project, the Company has mobilized several teams to complete a reconnaissance program of mapping and sampling along with geological compilation work; the Company has also begun underground surveying of the extensive historic workings at Puerto Rico to identify drill-ready targets. The permitting process at Puerto Rico is progressing on schedule and we expect to begin drilling sometime 3Q18.”

Drilling

750m of core drilling, in 20 holes, has been completed as part of the Phase I program at La Kika. The aim of the program was to test and gain an understanding of the surface mineralization exposed in a crackled breccia zone over an area of approximately of 100m by 100m; this area includes several shallow small pits and underground artisanal workings along flat-lying mantos.

The shallow workings show mainly oxidized Zn, Pb and Ag mineralization that appears to be controlled by sub-vertical sheared breccias (chimneys) and by SW gently-dipping sub-horizontal mantos.

The program was successful in intersecting multiple mantos with six of the holes intercepting significant mineralization. The two most significant high-grade intercepts were both encountered from only 7m below surface: 1.1m of 10.41% Zn, including 16.65% Zn over 0.6m, at 7m from surface, in Hole LK-17-18; and 1.5m of 12.77% Zn, including 30.63% Zn over 0.4m, at 7m from surface, in Hole LK-18-18. Mineralization at the workings is still open in all directions and at depth.

Table 1 presents the significant mineralized intercepts from the program. Location data and drill hole location map can be found at https://www.dsvmetals.com/site/assets/files/5187/2018-03-14-appendix_to_nr.pdf

Mapping & sampling

In addition to the core drilling at La Kika, the Company initiated a property-wide geological mapping and geochemical sampling program in December 2017.

In total, 61 rock surface samples were taken during the program. Geochemical results at La Kika show a 1.5km x 0.8km area with high and coincident Zn, Pb values, including intermittent high Ag values. Some of the better surface samples include:

- Sample 201006 - a grab sample grading 5.7% Zn, 0.2% Pb, 12.2 g/t Ag
- Sample 201016 – a grab sample grading 1.53% Zn
- Sample 201020 – a chip sample from a surficial fault structure grading 28 g/t Ag
- Sample 201113 – a chip sample from a surficial brecciated structure grading 45 g/t Ag, 2.7% Pb, 0.2% Zn

The newly identified anomalous area is immediately north of the Phase I drilling area. Detailed mapping and sampling of this prospective area is currently underway.

A description of La Kika property geology as well as maps and results of the property-wide sampling program can be found at https://www.dsvmetals.com/site/assets/files/5187/2018-03-14-appendix_to_nr.pdf

Data tables

Table 1 – Significant mineralized drill hole intercepts, La Kika project

Hole ID	From	To	Length	Ag (ppm)	Zn (%)	Pb (%)
LK-02-17	9	9.5	0.5	36.2	2.23	1.97
LK-07-18	3.6	4.2	0.6	36.2	2	2.06
LK-10-18	4.5	6.6	2.1	1.59	2.82	-
LK-11-18	6	6.9	0.9	8.4	5.43	-
LK-13-18	0	2.2	2.2	26.1	0.16	-
LK-15-18	8.8	10	1.2	21.6	0.14	1.6
LK-17-18	7	8.1	1.1	1.42	10.41	-
Includes						
<i>LK-17-18</i>	<i>7</i>	<i>7.6</i>	<i>0.6</i>	<i>2.4</i>	<i>16.65</i>	<i>-</i>
LK-17-18	14	15.1	1.1	-	1.38	-
LK-18-18	4	5.8	1.8	-	3.23	-
LK-18-18	7	8.5	1.5		12.77	
Includes						
LK-18-18	7	7.4	0.4	-	30.63	-

QA/QC Program: Duplicates, standards and blanks were inserted into the sampling stream. Drill intercepts are reported as drilled thickness. Samples are prepared at the ALS Lab facilities in Zacatecas and Chihuahua facilities where they were dried, crushed, split and pulverized, then shipped to the ALS lab in Vancouver. At ALS Vancouver, samples were analyzed using a standard fire assay with a 30-gram pulp and Atomic Absorption (AA) finish for gold. Samples were also analyzed by inductively coupled plasma atomic emission spectrometry (ICP-AES) to provide a multi-element analyses. For values of zinc greater than 10%, values of lead greater than 10%, and values of silver greater than 100 g/t, samples were re-assayed using the ME-OG62 (High-Grade Material ICP-AES) analytical package. For values of zinc greater than 30%, samples were re-assayed using the Zn-VOL50 (Potentiometric titration for Zn) analytical package.

Qualified Person: 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 CRD belt that stretches from southeast Arizona to central Mexico. The land holdings contain numerous historical direct-ship ore workings with over 4,000 m of underground development. No modern exploration or exploration drill testing has been carried out on the properties.

On Behalf of the Board of Directors of:
DISCOVERY METALS CORP.

For further information contact:

Taj Singh, P.Eng, CPA
President & CEO
Phone: 416-613-9410
Email: taj.singh@dsvmetals.com

Susie Bell
Investor Relations Manager
Phone: 604-683-7790
Email: susie.bell@dsvmetals.com

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