
Discovery Silver Graduated to TSX

February 2, 2023, Toronto, Ontario - Discovery Silver Corp. (DSV-TSX, DSVSF-OTCQX) (“Discovery” or the “Company”) is pleased to announce that its shares will be listed and commence trading on the Toronto Stock Exchange at the opening on Friday, February 3, 2023, under the symbol “DSV”.

Tony Makuch, CEO, commented: “Our graduation to the main board of the Toronto Stock Exchange reflects the significant progress we have made in advancing our Cordero silver project and the resulting growth and maturity of our Company. Since acquiring Cordero in 2019 we have completed over 200,000 metres of drilling, two detailed metallurgical test programs and a significant amount of engineering. This work has transformed Cordero into one of the largest development stage assets in the silver space as evidenced by our recently completed Pre-Feasibility Study. We look forward to continuing with this momentum as we advance our Feasibility Study work against what appears to be a very favourable supply-demand backdrop for silver.”

As a result of this graduation, there will be no further trading under the symbol “DSV” on the TSX Venture Exchange (“TSXV”) after Thursday, February 2, 2023, and the Company’s shares will be delisted from the TSXV at the commencement of trading on the Toronto Stock Exchange.

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\$45 million.

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

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FORWARD-LOOKING STATEMENTS:

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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 statements. Forward-looking statements including, but not limited to Discovery's future plans and objectives regarding the Cordero Project and the prospect of further discoveries there, which constitute forward looking information that involve various risks and uncertainties. Although Discovery 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. Discovery does not assume any obligation to update any forward-looking statements except as required under applicable laws.