

Discovery Announces Annual General Meeting Results

May 15, 2024, Toronto, Ontario – Discovery Silver Corp. (TSX: DSV, OTCQX: DSVSF) (“Discovery” or the “Company”) today announced the results of voting at its Annual General Meeting held today. Shareholders voted in favour of the election of all director nominees: Murray John (Chair); Tony Makuch; Jeff Parr; Moira Smith; Daniel Vickerman; Jennifer Wagner; and Barry Olson. Details of the votes are set out below:

| Nominee | Votes For | % For | Votes Withheld | % Withheld |
|------------------|-------------|-------|----------------|------------|
| Murray John | 189,120,043 | 99.21 | 1,504,559 | 0.79 |
| Tony Makuch | 187,908,112 | 98.57 | 2,716,490 | 1.43 |
| Jeff Parr | 189,170,054 | 99.24 | 1,454,548 | 0.76 |
| Moira Smith | 189,201,624 | 99.25 | 1,422,978 | 0.75 |
| Daniel Vickerman | 189,170,711 | 99.24 | 1,453,891 | 0.76 |
| Jennifer Wagner | 166,845,268 | 87.53 | 23,779,334 | 12.47 |
| Barry Olson | 188,802,948 | 99.04 | 1,821,654 | 0.96 |

Shareholders also voted in favour of (i) appointing PricewaterhouseCoopers LLP, Chartered Accountants, as auditors of the Company for the ensuing year and; (ii) Amendments of the Restricted Share Unit Plan and Deferred Share Unit Plan of the Company. Further details on these items can be found in the Company’s Management Information Circular dated April 5, 2024 and filed on SEDAR+. Details of the votes are set out below.

| | Outcome of Vote | Votes For | % For | Votes Withheld | % Withheld |
|---|-----------------|-------------|-------|----------------|------------|
| Appointment of Auditors | Carried | 210,063,916 | 99.33 | 1,410,328 | 0.67 |
| Amendments of Restricted Share Unit Plan and Deferred Share Unit Plan | Carried | 179,667,151 | 94.25 | 10,957,451 | 5.75 |

About Discovery

Discovery's flagship project is its 100%-owned Cordero project, one of the world's largest undeveloped silver deposits. The Feasibility Study completed in February 2024 demonstrates that Cordero has the potential to be developed into a large-scale, long-life project with low unit costs and attractive economic returns that offers the combination of margin, size and scalability. Cordero is located close to infrastructure in a prolific mining belt in Chihuahua State, Mexico.

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

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