

# DISCOVERY

Discovery Silver Corp. (DSV-TSX, DSVSF-OTCQX)

CORPORATE FACT SHEET



## Who We Are

A North American-focused precious metals producer. Discovery acquired the Porcupine Complex on April 15, 2025, becoming a growing Canadian gold producer with multiple operations and significant upside in and near Timmins, Ontario. The Company has exposure to silver through its first asset, the Cordero project, one of the world's largest undeveloped silver deposits, located in Chihuahua State, Mexico.

## Porcupine Complex

- 2 underground mines, a new open pit operation, the Dome Mine and Mill and extensive exploration upside in one of the world's most prolific gold camps
- Recent Preliminary Economic Assessment ("PEA") estimated average annual production of >285 kozs over the next 10 years with a 22-year total mine life<sup>1</sup>
- Discovery expects to improve on PEA results through investment and drilling

## Cordero

- Among world's largest undeveloped silver reserves (302 million ounces)
- Located in prolific mining belt in northern Mexico
- Permitting process progressing, EIA application submitted in August 2023
- Positive Feasibility Study ("FS")<sup>2</sup> results released in February 2024
- 37 Moz silver equivalent production on average Years 1-12, 19-year mine life

## Why Invest in Discovery

### Growing Gold Production in Canada

- Multiple operations in one of the world's most prolific gold camps (~70M ozs since 1910)
- PEA includes >285 koz/year of average production for next 10 years with significant potential for improvement through investment and drilling
- Potential new sources of production include: resuming mining at Dome, the Hoyle Pond TVZ Zone, other former producing sites and regional exploration targets

### Attractive Leverage to Gold & Silver

- Porcupine PEA included net present value ("NPV") of US\$1.2B using analyst consensus prices<sup>3</sup>; NVP increases to US\$2.8B using fixed US\$3,000/oz gold price
- Cordero FS included NPV of US\$1.2B using silver price of US\$22/oz price; NPV increases to US\$2.1B using US\$32/oz silver

### Excellence in Responsible Mining

- Recognized ESG leader in Mexico with numerous environmental and social responsibility distinctions
- Significant investments in mine closure, reclamation and rehabilitation planned to ensure all sites are available for future use by the community
- Commitment to working constructively with community partners to ensure the Company's operations benefit all stakeholders

### High Quality Management Team

- Highly experienced executive team, with several members having deep roots and a history of success operating in the Timmins
- Experienced leadership team in Mexico is well positioned to advance Cordero
- Strong local knowledge and relationships to enhance operational effectiveness

## Corporate Snapshot

**Cash Balance:**  
~C\$250 million

**Share Price**  
C\$3.26

\*As of June 2, 2025

**Shares Outstanding**  
802 million (Basic)  
816 million (Fully Diluted)

**Basic Market Capitalization**  
C\$2,614 million

One-Year Share Price Performance

\$3.26 (June 2/25)



1. All scientific and technical information, including operating and financial data for the Porcupine Complex on this Fact Sheet are supported by the technical report entitled, "Porcupine Complex, Ontario, Canada, Technical Report on Preliminary Economic Assessment", with an effective date of January 13, 2025, which was filed on January 28, 2025, at [www.sedarplus.ca](http://www.sedarplus.ca). See press release dated January 27, 2025 for details related to the PEA estimates, including resource estimates and QP disclosures.

2. See news release dated February 20, 2024, and Technical Report filed on SEDAR+ on March 28, 2024, for details on reserve estimates.

3. Economic returns in the Porcupine PEA were generated using CIBC World Markets Inc.'s December 2024 consensus gold price estimates, which include: 2025: \$2,576/oz; 2026: \$2,484/oz; 2027: \$2,437/oz; 2028 and beyond: \$2,150/oz. Assumes a CAD:USD rate of 0.75x.