DISCOVERY METALS COMPLETES 40 LINE-KM GROUND BASED MAGNETOMETER SURVEY AT ITS MONCLOVA PROJECT

Highlights

- **First-ever modern exploration technique performed at the Monclova project, following up on recently completed mapping and sampling program.**
- **Designed to evaluate a 1,500m long mineralized zone punctuated by historical workings at surface.**

November 8, 2018, Toronto, Ontario - Discovery Metals Corp. (TSX-V: DSV) ("Discovery" or the "Company") is pleased to announce that it has completed a 40 line-km ground magnetometer survey at its Monclova project (the "Project") in Coahuila State, Mexico.

The magnetometer survey covered three targets: (i) Real Viejo ("RV") with 23 lines spaced 50m apart; (ii) Corrales, just east of RV, with 17 lines spaced 100m apart; and (iii) Soledad with 12 lines spaced 50m apart. These three target areas represent the highest potential of identified mineralization to date on the Monclova project (see "References" section below for link to Project geology map showing surveyed lines, survey results, and relevant cross-sections).

The mineralization at RV consists of silica-rich polymetallic replacement, breccia and vein mineralization related to the intrusive-sedimentary contact and within the limestone. Field observations indicate that polymetallic mineralization was superimposed on top of the iron-rich garnet skarn mineralization similar to that found at Soledad.

Results of the RV survey highlight a linear magnetic high parallel to the mapped mineralized and altered zone along the southern boundary of the Monclova intrusive complex centered on the Project. This suggests continuity of the alteration and/or mineralization along the contact and provides support for the holes planned to test this zone. Interestingly, similar magnetic high zones occur across the neighboring Corrales target. Both linear magnetic highs as well as linear lows are highlighted by the survey and represent prospective targets on the Project. Results at the northern Soledad grid also highlight similar geometries.

Taj Singh, P.Eng, President and CEO, stated, "Initial results from our Monclova mapping and sampling program were very encouraging and showed strong and consistent grades at several targets. The Real Viejo target specifically, hosts robust Ag-Pb-Zn grades and has been traced at surface as a 1,500m long by 2-10m thick mineralized and altered zone at the limestone-intrusive contact. The current geophysical survey is the first-ever modern approach to the evaluation of mineralization at the Project and will assist our drill planning process. We estimate commencement of our Phase 1 drilling program at Monclova in Q1 2019."

Sampling results

Earlier in 2018, Discovery carried out a detailed surface sampling program across the Monclova project (released June 6, 2018, and available on the Company's website). At RV, mineralization is predominantly contained in breccia veins and mantos. The average grade of all breccia veins and mantos sampled at RV, representing 69 surface samples, was 148 g/t Ag and 5.5% Zn+Pb (454 g/t AgEq[1]). Some of the top results were:

- 69 g/t Ag, 40.2% Zn, 0.7% Pb (2,532 g/t AgEq[1]) over 0.3m
- 962 g/t Ag, 16.2% Zn, 7.2% Pb (2,229 g/t AgEq[1]) over 1.2m
- 322 g/t Ag, 23.7% Zn, 1.0% Pb (1,795 g/t AgEq[1]) over 1.0m
- 280 g/t Ag, 16.8% Zn, 1.9% Pb (1,371 g/t AgEq[1]) over 1.0m
- 747 g/t Ag, 9.0% Zn, 0.8% Pb (1,321 g/t AgEq[1]) over 1.5m

For sampling results from Corrales and Soledad, please see References section below for link.

About the Monclova project

The Monclova project, located 25km southwest of the city of Monclova, is characterized by a large and highly prospective composite stock that has intruded in to the Cretaceous limestone of the Aurora formation. The Monclova intrusive complex is characterized by a series of intrusions of mainly intermediate composition and has numerous mineral prospects within and surrounding the 12km^2 intrusive stock. Historically, miners have extracted Ag-Pb-Zn and Cu-Au-Fe ores primarily hosted in mantos, veins and skarns.

Two types of mineralization have been identified at the Project: (1) Fe skarn mineralization with with Cu-Au-Ag values; (2) breccias and replacement mineralization with high Ag-Pb-Zn values.

Discovery is carrying out the first significant modern exploration program at the Project. For a location map of the Monclova project, please see "References" section below for link.

About the Real Viejo target

The RV area, approximately 2km^2 in size, is located along the southern contact of the Monclova intrusive where a series of mineralized, silica-rich vein, replacements, skarn-altered embayments and breccias occur. The mineralized and altered limestone has been mapped as 2-10m thick zones scattered along 1,500m of the contact within the impure limestones of the Aurora Formation. Several historic artisinal mines existed at RV, at and near the contact.

At RV, the southern contact of the intrusion is cut by a series of strong northeast-southwest-oriented mineralized structures of silica-rich veins, quartz veins and breccias with important values of Ag-Pb-Zn. Mineralization occurs primarily as very fine grains of sulphides (sphalerite, galena and argentite) mixed with oxides of zinc (hydrozincite and smithsonite) and lead (cerussite and plumbojarosite). Mineralization is located both at the intrusive-limestone contact and in

limestone as breccia veins and mantos. The existence of multiple styles of mineralization expand the mineral potential at this prospect.

About the Soledad target

Soledad is located in the northeastern part of the Monclova intrusive complex. Small to large pits were developed for exploring and exploiting prograde massive iron-rich copper gold garnet skarn with bodies of magnetite-rich mineralization formed at the northwest-trending contact of the intrusive and limestone. The iron-rich copper gold skarn is mapped along 500m strike of the intrusive-limestone contact. Underground workings along the contact have not been accessed at this time but indicate extensive interest by miners in the past. The highest-grade surface sample collected at Soledad by Discovery is from one of these workings (7.9 g/t Au and 6.9% Cu over 1.5m: June 6, 2018 press release).

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 approximately 4km of underground development. No modern exploration or exploration drill testing has been carried out on the properties prior to Discovery's time on the projects.

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On Behalf of the Board of Directors

"Taj Singh"

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

REFERENCES

For a full table of results, maps and graphics related to this news release, please refer to:
https://dsvmetals.com/site/assets/files/5187/2018-11-08-dsv-appendix.pdf

[1] All numbers in this news release are rounded and assays are uncut and undilute. ZnEq and AgEq calculations are based on USD $17/oz Ag, $1.50/lb Zn, $1.00/lb Pb, $1,300/oz Au, $3.00/lb Cu and do not consider metallurgical recovery.

TECHNICAL NOTES

Sample analysis and QA/QC Program: The rock chip and channel samples were taken perpendicular to mineralization, with variable length (across width of mineralization, typically 0.5m-2.5m) and a minimum channel thickness of 60mm and minimum channel depth of 30mm. The entire volume of each chip or channel sample was transported from site by ALS and prepared at the ALS lab facilities in Zacatecas and Chihuahua facilities, with splits of pulps shipped to the ALS lab in Vancouver for analysis. Samples were analyzed for gold using (1) a standard fire assay with a 30-gram pulp and Atomic Absorption (AA) finish for gold; and (2) Thirty-element inductively coupled plasma atomic emission spectrometry ("ICP-AES"). Over limit sample values were re-assayed for: (1) values of zinc > 10%; (2) values of lead > 10%; and (3) values of silver > 100 g/t. Samples were re-assayed using the ME-OG62 (high-grade material ICP-AES) analytical package. For values of zinc or lead greater than 30%, a third re-assay using the Zn-VOL50 or Pb-VOL50 (potentiometric titration) analytical method was used while values of silver greater than 1,500 g/t, 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: Gernot Wober, P.Geo, Vice-President of Exploration of Discovery Metals Corp., is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and has reviewed and validated that the information contained in this news release is accurate.

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