

Discovery Metals Enters Into Mineral Exploration and Option Agreement to Acquire an Additional Silver Rich Carbonate Replacement Concession in Mexico

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VANCOUVER, June 14, 2017 - [Discovery Metals Corp.](#) (formerly "Ayubowan Capital Ltd.") (the "Company" or "Discovery Metals") (NEX:DSV.H) (TSX VENTURE:DSV.H) is pleased to announce that it has entered into an additional mineral exploration and option agreement (the "La Kika Agreement") dated June 7, 2017, with Jesus Miguel Hernandez Garza and Juan Reynaldo Elizondo Falcon (together, the "Vendors"), providing option to acquire the La Kika mineral concession located in the state of Coahuila, Mexico.

Discovery Metals is currently listed on NEX and on May 1, 2017 announced the entering into of a mineral exploration and option agreement on the Puerto Rico Property in Ocampo, Coahuila, Mexico (the "Principal Transaction"). It is intended that the Principal Transaction will constitute the Company's "reactivation" as defined under the policies of the TSX Venture Exchange (the "Exchange"). Upon completion of the Principal Transaction and meeting all the conditions of the Exchange, the Company will have its listing transferred from NEX to the Exchange. The Principal Transaction will constitute a Change of Business and the Puerto Rico Property will be the Company's Qualifying Property under Exchange policies. Upon completion of the Principal Transaction the Company will operate as a junior mining / exploration company.

The Principal Transaction, the La Kika Agreement and certain additional option agreements announced by the Company on June 1, 2017, are subject to, among other things, receipt of all applicable regulatory approvals, the final approval of the Exchange and the satisfaction of customary closing conditions, including the conditions described below. The proposed acquisition of the Puerto Rico Property and the additional mineral concessions are arm's length transactions and do not require shareholder approval under applicable securities or corporate legislation. As such, the Company, with the consent of the Exchange, does not intend to seek the approval of its shareholders to complete the Principal Transaction. Sponsorship is required under Exchange policies and the Company will be requesting a waiver of Sponsorship. There is no guarantee Sponsorship will be waived.

Property Description

Discovery Metals is focused on discovering and advancing high grade Silver-Zinc-Lead-Copper carbonate-hosted deposits within a large district in northern Mexico. All targets, including La Kika, will be assessed as potential milling or direct-ship mining opportunities.

The La Kika Property hosts silver-lead-zinc carbonate replacement mineralization, hosted in Mesozoic limestone. Mineralization is exposed as both mantos and a prominent high-angle breccia zone in underground workings extending in a north-south direction for approximately 110 metres, and to a depth of approximately 25 metres. Mineralization in the workings is open in all directions. Numerous prospect pits are scattered over a 200 x 200 metre area. Mineralized material remaining in the walls of underground workings and dump piles has been examined using a hand-held Niton™ portable XRF analyzer. While routinely used in industrial settings to measure metal content of alloys, etc., a single measurement of elemental abundance with a Niton™ analyzer is not a substitute for an assay at an accredited lab, as, in this context, it only measures elemental abundances on exposed rock surfaces and not within the body of the rock. However, with repeated measurements over a rock face, it can provide a semi-quantitative indication of the tenor of mineralization. The Niton™ testing returns values frequently exceeding 1,000 grams/ton silver and 30% combined lead and zinc in mineralized areas of the underground workings and dump piles at La Kika. The timing of historic mining is unknown. The La Kika Property has not seen any modern exploration or drilling. The remainder of the property is virtually unexplored.

Following closing, the Company intends to establish road access to the main prospect area and begin exploration to establish the extent of silver-lead-zinc mineralization exposed in the underground workings and prospect pits.

At the present time, the Company considers the La Kika concession non-material and a technical report

under National Instrument 43-101 has not been prepared. Subject to Exchange review, a technical report may be required prior to, or following closing of the Principal Transaction, for the La Kika concession.

Terms of the La Kika Agreement

Pursuant to the terms of the La Kika Agreement, the Company may exercise its option and acquire the underlying La Kika concession on the following terms:

- a. Reimbursing USD\$45,000 to the Vendors on closing;
- b. the Company incurring exploration expenditures of not less than US\$2,000,000 within five years, half of which is a firm expenditure commitment; and
- c. the issuance to the Vendors of an aggregated 1,000,000 common shares.

In addition, the Company has agreed to pay the Vendors a royalty on the first 450,000 tonnes of ore extracted by the Company from the La Kika concession. The royalty will equal 30% of the operating profits in the event that the Company undertakes direct shipping operations, or a 2% net smelter return otherwise.

The Company will be the operator of the La Kika concession during the term of the La Kika Agreement and is required to pay all mining duties to maintain the underlying concessions in good standing.

Finders Fee

Further to the Company's press release dated June 1, 2017, the Company has agreed to pay an additional finders fee to David Caldwell, John (Daniel) Harmening and Humberto Rafael Pacheco (the "Finders") in connection with the efforts of the Finders in introducing the Company to the Vendors and the La Kika concession. The Finders are at arm's length to the Company. Subject to Exchange approval, the Company has agreed to issue a number of common shares equal to 5% of any common shares issued by the Company on exercise of its option to acquire the La Kika concession.

On issuance, all common shares will be subject to a hold period of four months plus one day.

Completion of the Principal Transaction remains subject to the Exchange approval. Trading in the Company's common shares will remain halted pending further filings with the Exchange. The Company is working diligently to complete the remaining filings with the Exchange, with a view to completing the Principal Transaction in short order.

The technical information in this news release has been reviewed by Moira Smith, Ph.D., P.Geo. who is a Qualified Person as defined by National Instrument 43-101.

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

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative. The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither

approved nor disapproved the contents of this news release.

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. Although the Company 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. We do not assume any obligation to update any forward-looking statements except as required under applicable laws.

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