

Discovery Ventures Inc. Receives Conditional Approval of Willa Option Agreement

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VANCOUVER, 01/23/13 - [Discovery Ventures Inc.](#) ("Discovery", "DVN" or the "Company") (TSX VENTURE: DVN) wishes to announce that the Company has received conditional acceptance of the acquisition of mineral claims located in the Slocan mining district of British Columbia known as the Willa deposit. The mineral property consists of 5,328 hectares and is located south of the town of Silverton, B.C. (the "Property"). In furtherance of TSX Venture Exchange approval of share issuances to the optionors of the Property subsequent to the completion of the Phase 2 and 3 work programs under the option agreement, the Company is seeking shareholder approval at its AGM scheduled for February 15, 2013 for share issuances that would increase the shareholdings of the optionor above 20% of the issued shares of the Company.

The Company's submission of the acquisition included a NI43-101 Geological Technical Report completed by Wayne M. Ash, P.Eng of Ash & Associates Consulting Ltd. and David K. Makepeace, P.Eng. of Micon International Limited.

The deposit has been extensively explored and developed by several operators, including Noranda, Rio Algom, BP Minerals, Bethlehem Resources Corp., Northair Mines Ltd. and Hudson Bay Mining & Smelting. An extensive database is under review which covers work that includes 596 drill holes totaling 189,000 feet (57,250 metres) of core drilling and 8,500 feet (2,575 metres) of underground workings, extensive geophysics and sampling consisting of 17,150 analyses for gold, copper and silver.

Bench-scale metallurgical test-work was conducted by three companies including Lakefield Research, Gary Hawthorn (Northair Group) and PRA Labs between 1985 and 2005. The results of locked-cycle tests indicated recoveries of 81% Au and 93% Cu. A concentrate grading 24% Cu was projected from a mineral head grade in the order of 7.0 g Au/t and 0.9% Cu.

The Company has initiated the permitting process in anticipation of the final TSX-V approval and initiating work at Willa in early spring. Work will include determination of all the permits required for further exploration and development at the Property and bulk sampling, and also include commencement with permit applications and negotiations.

Company president Akash Patel comments, "With the Willa deposit having had historical exploration expenditures of approximately CDN\$ 18 million to develop it to its present status, we believe the project will offer Discovery Ventures shareholders significant value in today's exciting gold market."

If you would like to be added to Discovery's news distribution list, please send your email address to info@discoveryventuresinc.com or visit our website located at www.discoveryventuresinc.com.

David K. Makepeace, P. Eng. and Wayne M. Ash, P.Eng. are the Qualified Persons who have reviewed and approved the technical data in this news release.

AKASH PATEL
President

This press release contains projections and forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of Discovery such as the statement that the closing of the Agreement may occur and that the option may be exercised. There are numerous risks and uncertainties that could cause actual results and Discovery's plans and objectives to differ materially from those expressed in the forward-looking information, including the inability to obtain exchange approval or inability to close the agreement for any reason. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice.

About Discovery Ventures Inc.

Discovery Ventures' mission is to explore for and develop gold, silver, and copper mineral deposits in the province of British Columbia, Canada. The Company is currently focused on four core assets including the Willa deposit located 8km south of Silverton in the Slocan mining region; Redbird/Rabbitt claims located in southern British Columbia in the Similkameen Mining Division; the Bralorne claims located in southern British Columbia in the Lillooet Mining Division who's mining camp historic gold production totaled 4.15 million ounces of gold from 52 separate veins; and the Big Creek property located approximately 47 kilometres north east of the Taseko Mines Prosperity Porphyry copper deposit.

Shares issued: 33,659,749

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

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