

Discovery Ventures Inc. Closes Willa Property Acquisition and Announces Resource Estimate

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VANCOUVER, 02/20/13 - [Discovery Ventures Inc.](#) ("Discovery" or the "Company") (TSX VENTURE: DVN) is pleased to announce that further to its news release of November 19, 2012, the TSX Venture Exchange ("TSXV") has accepted for filing a transaction wherein the Company was granted an option to acquire an interest in the Willa property located in the Slocan Mining Division, British Columbia, south of the town of Silverton B.C. (the "Property"). Pursuant to the option agreement with 0951719 B.C. Ltd (the "Optionor"), the Company has issued the Optionor 1,000,000 common shares as an initial tranche to earn an interest in the Property. The hold period expiry date in respect of this initial tranche of shares is June 20, 2013.

The Willa Property is the subject of the National Instrument 43-101 technical report entitled "Technical Report On The Willa Deposit Slocan Mining District, British Columbia, Canada" dated November 23, 2012 and jointly authored by David K. Makepeace P.Eng. of Micon International Limited and Wayne M. Ash P.Eng. of Ash & Associates Consulting Ltd. (the "Technical Report") both independent of the Company as defined under NI 43-101. The Technical Report has been filed on SEDAR (www.sedar.com) under the Company's profile.

The Company advises that the Technical Report has upgraded the historical mineral resource announced in the Company's November 19, 2012 news release from historical to a current mineral resource as defined by NI 43-101.

The current mineral resource reported in the Technical Report is as follows:

Willa Measured Mineral Resources

Cut-off (g Au/t)	Tonnage (t)	Gold (g Au/t)	Copper (%Cu)	Silver (g Ag/t)
1.5	1,428,934	3.97	0.67	8.97
2.5	814,970	5.52	0.84	10.55
3.5	495,784	7.18	0.94	12.16

The Mineral Resource estimate within the Measured category based on a 3.5 g Au/t cut-off was:

495,784 t grading 7.18 g Au/t, 0.94 %Cu and 12.16 g Ag/t.

Willa Indicated Mineral Resources

Cut-off (g Au/t)	Tonnage (t)	Gold (g Au/t)	Copper (%Cu)	Silver (g Ag/t)
1.5	1,200,508	2.96	0.49	7.46
2.5	522,487	4.32	0.59	10.99
3.5	262,415	5.71	0.67	13.26

The Mineral Resource estimate within the Indicated category based on a 3.5 g Au/t cut-off was:

262,415 t grading 5.71 g Au/t, 0.67 %Cu and 13.26 g Ag/t.

There is a combined Measured and Indicated resource of 758,199 t grading 6.67 g Au/t, 0.85 %Cu, and 12.54 g Ag/t.

Willa Inferred Mineral Resources

Cut-off (g Au/t)	Tonnage (t)	Gold (g Au/t)	Copper (%Cu)	Silver (g Ag/t)
1.5	915,727	2.19	0.32	5.18
2.5	238,797	3.07	0.35	6.23
3.5	73,591	3.39	0.29	5.42

The Mineral Resource estimate within the Inferred category based on a 3.5 g Au/t cut-off was:

73,591 t grading 3.39 g Au/t, 0.29 %Cu and 5.42 g Ag/t.

The Technical Report reports that the companies that conducted the previous exploration and development programs on the Property ensured that all work was compiled and archived to the highest standard. The database used in calculating the 2005 mineral resource estimate has been preserved, is fully intact, and has been extensively reviewed by Mr. Makepeace and Discovery Consultants. A NI 43-101 mineral resource calculation was completed on the Willa Deposit by Mr. Makepeace in 2003, based on the historic drilling. Mr. Makepeace also acted as a supervisory consulting geologist during the 2004 diamond drill program, which included 39 additional hole checks and twinning of holes. He also completed several channel samples to re-confirm the mineralization and bulk sample results in the West Zone. Finally, Mr. Makepeace updated the 2003 mineral resources in 2005. Mr. Makepeace undertook and is responsible for both mineral resource estimates (2003 and 2005).

The mineral resource estimates, which were valid in 2003 and 2005, have been verified and remains valid under current standards and since no mining production has occurred since that time, the 2005 mineral resource estimate is considered current.

The Willa deposit is located in the Central Kootenay District of south-eastern British Columbia, Canada. It is approximately 425 km east-northeast of Vancouver, British Columbia and 270 km west southwest of Calgary, Alberta.

Bench-scale metallurgical testwork 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 property has been on care-and-maintenance since 2005. Re-activation of the underground workings, environmental permitting and approvals, First Nation and community engagement, re-evaluation of the mineral resources at different cut-off grades, re-development of the mine design and re-evaluation of the capital and operating costs must be completed before an economic assessment of the deposit can be conducted.

It is recommended that the next phase of work should include permits to re-open the portals and inspect the underground workings to identify any ground control issues. Additional permits will be required to improve the road access and create the surface facilities to further re-evaluate the workings. A permit will be required to obtain a bulk sample of the mineralized zones. Access to a mill to undertake the bulk sample will be required. The present map accuracy is +/- 10 m from a BC TRIM dataset. A more detailed aerial topographical survey to achieve a +/- 2 m accuracy map of the area for surface planning purposes and future mineral resource calculations is required. This phase of work is estimated to cost approximately CDN \$606,000.

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.

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 totalled 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.

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.

Akash Patel
President

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