Discovery Ventures Inc. Announces Closing of Second Tranche of Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - July 22, 2014) - Discovery Ventures Inc. ("Discovery" or the "Company") (TSX VENTURE:DVN) is pleased to announce that it has completed the second tranche of a private placement (the "Financing") of 8,385,666 units (each, a "Unit") at a price of $0.15 per Unit for gross proceeds of $1,257,850. Each Unit consists of one share of common stock of Discovery (each a "Share") and one-half of one non-transferrable warrant (each whole warrant, a "Warrant"), with each Warrant entitling the holder to purchase one additional Share at a price of $0.30 for a period of three years. Discovery paid finder's fees of $29,160 and issued warrants to purchase up to 203,400 Shares on the same terms as the Warrants to two finders in connection with the Financing.

Total gross proceeds of the two tranches are $2,453,549.95 providing a strong foundation to complete the Company's planned acquisitions, advance production planning and commence permitting work. The proceeds are intended to complement proposed project financing for the WillaMAX Copper-Gold Project, as announced on June 18th, 2014.

All securities issued in connection with the Financing are subject to a statutory four month hold period. None of the securities issued have been registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

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

Akash Patel, President and Director
Discovery Ventures Inc.

This press release contains forward-looking information that involve 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. 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: (i) adverse market conditions; (ii) risks inherent in the mineral exploration industry in general; (iii) the inability of Discovery to complete the remaining private placement; or (iv) the TSXV not approving the private placement. 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. Except as required by law, Discovery does not intend to update these forward-looking statements.

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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