VANCOUVER, BRITISH COLUMBIA--(Marketwired - June 10, 2015) - Discovery Ventures Inc. ("Discovery") (TSX VENTURE:DVN)(FRANKFURT:0DV)(OTCQX:DTVMF) is pleased to announce that it has entered into a definitive agreement with Dan Omeniuk (the "Investor") whereby the Investor has agreed to provide two secured credit facilities to Discovery: a $2 million convertible credit facility (the "Convertible Credit Facility") and a $5 million credit facility (the "Credit Facility", together with the Convertible Credit Facility, the "Credit Facilities").

Any funds drawn down on the Convertible Credit Facility will be convertible at the option of Discovery or the Investor into units (each, a "Unit") of Discovery at a price of $0.10 per Unit. Each Unit will consist of one common share of Discovery (each, a "Share") and one warrant, with each warrant entitling the Investor to purchase an additional Share at a price of $0.15 per Share for a period of 3 years. Any conversion that would result in the Investor owning more than 20% of the issued and outstanding shares of Discovery would be subject to Discovery obtaining shareholder approval of the Credit Facilities.

The Convertible Credit Facility matures and is payable in cash on the date which is the earliest of: (a) two years from each draw down date; or (b) an event of default. The Credit Facility shall mature and shall be payable in cash on the date which is the earliest of: (a) three years from each draw down date; or (b) an event of default. The Credit Facilities bear interest at a rate of 6% per annum. The Credit Facilities may be repaid by Discovery at any time.

The proceeds from the Credit Facilities will be used to fund the advancement of its mining properties and general working capital.

The parties agreed to delay the appointment of the Investor as a director and President and Chief Executive Officer of the Discovery. The parties anticipate that the Investor will be appointed in the near future.

Akash Patel, Discovery's current President and CEO stated, "we are very excited to have Dan Omeniuk join the Discovery team. Dan brings a wealth of knowledge and entrepreneurship success and we are confident in his ability to spearhead and advance the WillaMAX Gold Project."

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 and Director, Discovery Ventures Inc.

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.

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 the Discovery, such as the appointment of the Investor as a director and President and Chief Executive Officer of Discovery and the use of proceeds from the Credit Facilities. 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 ability of Discovery to draw down on the Credit Facilities (iv) the inability of Discovery to enter into a definitive agreement with the Investor; or (v) the TSX Venture Exchange not approving the Credit Facilities. 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.

Contact

Discovery Ventures Inc.
(604)-818-1706

Discovery Ventures Inc.
Investor Relations: Ron Birch
(250)-545-0383
Toll free: 1-800-910-7711