

VANCOUVER, BC / ACCESSWIRE / June 22, 2015 / [Discovery Harbour Resources Corp.](#) (TSXV: DHR) ("Discovery" or the "Company") announces, further to its News Release of June 10, 2015, that it has entered into a loan facility agreement effective as of June 15, 2015 whereby Richard Gilliam (the "Lender") has agreed to make a loan facility for up to US\$250,000 (the "Facility") available to Discovery on an unsecured basis for Discovery to draw down, from time to time, at its option and without interest, until July 31, 2015.

The funds drawn down by Discovery during the term of the Facility (collectively, the "Advances") are expected to be used to fund exploration activities and Discovery's 2Bar Project in Nevada. The Facility will terminate on July 31, 2015 and any funds that have not been drawn down under the Facility by Discovery will no longer be available to Discovery. All Advances will be repaid to the Lender on August 14, 2015 (the "Settlement Date"), or such other date as may be agreed to by Discovery and the Lender, by the issuance of common shares of Discovery (each, a "Share") to the Lender. The number of Shares to be issued to the Lender on the Settlement Date will be calculated by converting the total Advances from U.S. dollars into Canadian dollars based on the Bank of Canada closing exchange rate on August 12, 2015 and then dividing the total amount of Advances as expressed in Canadian dollars by the price per Share which will be equal to the greater of C\$0.10 per Share and the Market Price as defined in the policies of the TSX Venture Exchange (the "Exchange") of the Shares on the Settlement Date.

The conversion of the Advances into Shares on the Settlement Date is subject to the final approval of the Exchange. The Shares, if any, issued on conversion of the Advances are expected to be subject to a hold period expiring four months and one day after the date of issuance. The Lender is a Director and significant shareholder of the Company. Richard Gilliam currently owns, directly and indirectly, approximately 49.6% of the issued and outstanding Shares on an undiluted basis. Assuming that the entire amount of the Facility is drawn down by Discovery, and that Shares are issued to the Lender on the basis of an exchange rate of C\$1.2504 to US\$1.00 and a price of C\$0.10 per Share, Mr. Gilliam is expected to own, directly or indirectly, approximately 52.4% of the issued and outstanding Shares on an undiluted basis.

For further information, contact Kieran Magee by telephone at (604) 689-1799 or by fax at (604) 689-8199.

ON BEHALF OF THE BOARD OF DISCOVERY HARBOUR RESOURCES CORP.

"Frank D. (Bruno) Hegner"

F. D. Hegner
President, CEO and Director

This news release is not an offer of securities of the Company for sale in the United States. The above described issuances of securities of the Company have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration. This news release shall not constitute an offer to sell or solicitation of an offer to buy nor shall there be any sale of the above described securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Disclaimer for Forward-Looking Information

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "will", "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" occur. Forward-looking information in this press release includes, but is not limited to, statements regarding expectations of management the payment of Advances to the Company under the Facility and the issuance of Shares to the Lender and repayment for the Advances, if any, and the use of the proceeds of the Facility. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including, without limitation, the risks that the Exchange may not approve the Facility of issuance of Shares thereunder, that the Advances may not be made as requested by Discovery, the Shares will not be issued on the Settlement Date, that the proceeds of the Facility may not be used as stated in this news release, and such other factors beyond the control of the Company. Except as required by law, the Company expressly disclaims any obligation, and does not intend, to update any forward-looking statements or forward-looking information in this news release.

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

SOURCE: [Discovery Harbour Resources Corp.](#)