

VANCOUVER, BC / ACCESSWIRE / November 23, 2016 / [Discovery Harbour Resources Corp.](#) (TSXV: DHR) ("DHR" or the "Company") is very pleased to announce that it has entered into an Exploration License and Option To Purchase Agreement (the "Agreement or Option") with Genesis Gold Corporation ("GGC") to acquire a 100% interest in two gold projects in the State of Nevada, USA (the "Projects / Project or Properties / Property").

The Company has performed reviews and due diligence of thirty nine advanced base and precious metal projects during the second and third quarters of 2016. It has determined the best opportunities for success lie in the potential size and grades that are presented within the Caldera and Jersey Valley project areas.

The Agreement between DHR and GGC was executed on November 18, 2016. The general terms of the Agreement are as follows:

1. In order to keep this Agreement in good standing, DHR shall make advanced royalty payments to GGC as follows:

Advance	Caldera	Jersey Valley	Total
Minimum Royalty			
On signing	\$5,000	\$5,000	\$10,000
90 Days after signing	\$15,000	\$15,000	\$30,000
1 st Anniversary	\$30,000	\$30,000	\$60,000
2 nd Anniversary	\$50,000	\$50,000	\$100,000
3 rd Anniversary	\$75,000	\$75,000	\$150,000
4 th Anniversary	\$100,000	\$100,000	\$200,000
5 th Anniversary	\$125,000	\$125,000	\$250,000
6 th Anniversary and thereafter	\$150,000	\$150,000	\$300,000

Beginning with the payment due on the fifth Anniversary date, all annual payments will be adjusted at the rate of inflation shown in the U.S. Consumer Price Index ("CPI") using the CPI on the fourth Anniversary date as the basis for adjustment for the remainder of the Agreement term. All dollar values are stated in U.S. currency.

2. As further consideration for granting the Option, DHR shall make additional payments as follows:
 1. During the term of the Option, DHR shall pay rentals for the unpatented mining claims to the Bureau of Land Management sufficient to keep the properties in good standing. Should DHR decide to terminate the Option on any part of the Property on or after 15 June of any year, DHR will be responsible for making rental payments in that year.
 2. Within 6 months of the date of signing of this Agreement, DHR will use its best efforts to issue to GGC 200,000 share purchase warrants at DHR's then current share price, plus CAD\$0.05. Such issuance shall be subject to approval by the TSX Venture Exchange.
3. GGC will grant DHR the exclusive and irrevocable option to purchase a 100% interest in one or both projects comprising the Property during the term of this Agreement. The total purchase price to be paid is three million dollars (US\$3,000,000) for each project comprising the Property. Beginning with the fifth Anniversary date, the purchase price will also be adjusted at the rate of inflation shown in the CPI using the CPI on the fourth Anniversary date as the basis for adjustment for the remainder of the term.
4. In addition to the purchase price, GGC shall retain, when the gold price is less than US\$1600, a 2% net smelter return royalty, and where the gold price is equal to or more than US \$1,600.00, a net smelter royalty of 3%.
5. There are no work commitments.

The Jersey Valley (Lander County, NV) and Caldera (Nye County, NV) projects were generated by Don Merrick and John Zimmerman of GGC, a private Utah company specializing in gold exploration in the Western United States (for more information on GGC, please see www.genesisgoldcorp.com). The central claim block at Caldera was first staked by Zsolt Rosta.

Both projects are classified as epithermal gold systems, each occurring on the periphery of separate Tertiary-aged volcanoes. Historical, small-scale mining at both projects was primarily focused on gold-silver and base metals occurrences contained in veins with Bonanza-style gold and silver grades. Production figures have not been presented and are not available in researched literature for either of the projects.

The Caldera Project is located approximately 23 miles (37 km) due west of the Round Mountain gold mine (Kinross Gold) and is located in the foothills of the Shoshone Range. Its location is nearly equidistant from the Round Mountain, Paradise Peak, Monte Cristo, Northumberland, Manhattan and Tonopah districts from which over 30 million ounces of gold has been collectively produced. Most of these deposits are classified as low sulfidation epithermal gold systems. In outcrop and from historical drilling, the gold mineralization at Caldera exhibits the same characteristics of low sulfidation systems.

The Jersey Valley Project is located approximately 28 miles (45 km) southwest - of the Phoenix Deposit (Newmont Mining -

copper-gold porphyry) and 18 miles (28.9 km) southwest of the Cove-McCoy Deposits (Premier Gold Mines - gold-silver-copper-zinc-intrusive-related + epithermal), all in the Battle Mountain mining district. The project area is located in the Jersey Valley basin and in the lower portion of the foothills of the Fish Creek Mountains. Between the Phoenix and Cove-McCoy mines, over 500 million pounds of copper, 13 million ounces gold and 100 million ounces of silver have been produced. These deposits are classified as copper-gold porphyry, low and high sulfidation gold, gold skarn and silver-base metal manto styles of deposits. The Jersey Valley project exhibits these same styles of mineralization in outcrop and from historical exploration and drilling. It is important to note that the mineralization at the Cove-McCoy precious-base metal deposits, located just to the northeast of Jersey and as described above, is dated as *Tertiary in age (40Ma). Tertiary intrusive and extrusive lithologies are also present in the Company's Jersey Valley claims group.

*("Geology of the Cove Mine, Lander County, Nevada, and a Genetic Model for the McCoy-Cove Magmatic-Hydrothermal System"; Marcus K. Johnston; May 2003; PhD Thesis; U of Reno).

Both Jersey Valley and Caldera have NI 43-101 reports completed and will be made available on the DHR website as soon as practical. Good road access exists at both project areas. At Jersey Valley, a producing geothermal plant is resident within the boundaries of the claim block. Its presence allows for access to water as well as electricity but, more importantly, further indicates the still active nature of the gold and base metal producing system.

Project Concepts

Both Jersey Valley, and particularly Caldera, host strong epithermal gold mineralization exposed at surface, in shallow workings and in drill intercepts. These results support the likelihood that very significant gold mineralization will occur at depth, within and above the 'boiling zone' where circulating, low temperature groundwater aquifers interacted with magmatic heat, raising temperatures to allow gold to be deposited as veining, void fillings and as disseminated and stratabound mineralization in chemically favorable and structurally prepared host lithologies. Drilling at both Jersey Valley and Caldera has not been deep enough to test for this boiling zone-related mineralization. This will be the focus of the Company's exploration efforts.

The scope of DHR's 2017 exploration program shall be subject to the Company's ability to raise additional capital.

Michael J. Senn, a licensed professional geologist, is the Qualified Person for DHR as described in National Instrument 43-101 and has reviewed and approved the technical contents of this release. All results and data provided in this release have been extracted from NI 43-101 reports and data / reports furnished by GGC.

Please direct questions to Discovery Harbour Resources at 1-435-655-1165.

ON BEHALF OF THE BOARD OF DISCOVERY HARBOUR RESOURCES CORP.

F. D. Hegner
President

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 "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 regarding the grant and exercise of the option to acquire a 100% interest in the property, the timing and payment of the option payments, the Company's plans and timing for exploration of the property and testing of samples collected during the proposed exploration program on the property, the approval of the option by the TSX Venture Exchange, and other activities the Company may see appropriate to advance the exploration on its projects. . 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 TSX Venture Exchange may not approve the grant and/or exercise of the option, the Company may not have the funds necessary to make its option payments pursuant to the Agreement, the proposed exploration program on the property may not be completed as and when expected or at all, such other risks as are customarily associated with mineral exploration activities, 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.

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