

VANCOUVER, BC / ACCESSWIRE / March 24, 2017 / [Discovery Harbour Resources Corp.](#) (TSX-V: DHR) ("Discovery" or the "Company") announces that it will be conducting a non-brokered private placement (the "Financing") of an unsecured convertible debenture (the "Debenture") in the principal amount of \$100,000 with Richard Gilliam, a director and significant shareholder of the Company. The Debenture will be convertible, at the option of the holder, into common shares (each, a "Share") of the Company at a conversion price equal to the greater of \$0.05 per Share or the subscription price for each share in the most recently completed private placement of the Company during the term of the Debenture. The Debenture matures twelve (12) months from the date of the closing of the Financing and bears no interest. Proceeds of the Financing are anticipated to be used for general working capital.

All securities issued pursuant to the Financing will be subject to a statutory hold period expiring four months and one day after closing of the Financing. Completion of the Financing is subject to a number of conditions, including, without limitation, approval of the TSX Venture Exchange. Richard Gilliam is considered a "related party" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") and the Financing is therefore considered to be a "related party transaction" within the meaning of MI 61-101. The Financing, however, is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company's shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the Debenture issued to the related party did not exceed 25% of the Company's market capitalization. This News Release is being filed less than 21 days before the expected closing of the Financing because the Company wishes to complete the Financing in a timely manner.

None of the securities issued in connection with the Financing will be 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 news 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.

For further information, contact Mark Fields by telephone at (604) 562-7555.

ON BEHALF OF THE BOARD OF DISCOVERY HARBOUR RESOURCES CORP.

Mark Fields, P.Geo.,  
Interim President, CEO and Director

Disclaimer for Forward-Looking Information

*This news 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, such as statements that Discovery intends to undertake a private placement financing and the anticipated use of proceeds. 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) the inability of Discovery to complete Financing at all or on the terms announced; or (iii) the TSX Venture Exchange not approving the Financing. 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 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.*

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