

Discovery Harbour Announces Private Placement

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Vancouver, February 15, 2019 - [Discovery Harbour Resources Corp.](#) (TSXV: DHR) ("Discovery Harbour" or the "Company") announces that, subject to regulatory approval, it has arranged a non-brokered private placement financing (the "Financing") of up to 2,000,000 units (each, a "Unit") at a price of \$0.05 per Unit for gross proceeds of up to \$100,000. Each Unit consists of one common share of the Company (each, a "Share") and one share purchase warrant (each, a "Warrant"). One Warrant entitles the holder thereof to purchase one additional Share of the Company at a price of \$0.10 per Share for a period of one year from closing of the Financing. The Financing may be considered a related party transaction pursuant to applicable securities laws due to the fact that certain insiders of the Company are participating in the Financing. Proceeds of the Financing are to be used for working capital.

All securities issued in connection with 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, receipt of all regulatory approvals, including approval of the TSX Venture Exchange.

Richard Gilliam, a subscriber for units, 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 units issued to the related party did not exceed 25% of the Company's market capitalization.

ON BEHALF OF THE BOARD OF DISCOVERY HARBOUR RESOURCES CORP.

"Mark Fields"

Mark Fields, B. Comm., P. Geo.
Interim President, Chief Executive Officer 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 Harbour, such as statements that Discovery Harbour intends to pursue the Caldera Project and that it will acquire 56 contiguous claims. There are numerous risks and uncertainties that could cause actual results and Discovery Harbour's plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) adverse market conditions; (ii) exploration results, (iii) the financial position of the Company; or (iv) the TSXV may not approve the acquisition. 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 Harbour 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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