

# Discovery Harbour Closes Private Placement

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Vancouver, March 20, 2019 - [Discovery Harbour Resources Corp.](#) (TSXV: DHR) ("Discovery Harbour" or the "Company") announces that it has completed the previously announced non-brokered private placement (the "Private Placement") as described in its News Release dated February 15, 2019, pursuant to which it has issued an aggregate of 2,000,000 units (each, a "Unit") at a price of \$0.05 per Unit for gross proceeds of \$100,000 (the "Financing"). 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 securities issued under the Private Placement, and the shares that may be issuable on exercise of the Warrants, are subject to a statutory hold period expiring on July 21, 2019.

Proceeds of the Financing will be used for working capital. No finder's fees were issued pursuant to the Private Placement.

Insiders of the Company subscribed for a total of 1,300,000 Units under the Financing.

Richard Gilliam and Ore Capital Partners Ltd., subscribers for units, are 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"

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