

Discovery Metals Announces Approval of Acquisition From Levon Resources Ltd. Securityholders

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TORONTO, July 26, 2019 - [Discovery Metals Corp.](#) ("Discovery") (TSXV: DSV) is pleased to announce the voting results from the special meeting of the securityholders of [Levon Resources Ltd.](#) ("Levon") held earlier today. The Plan of Arrangement ("Arrangement") previously announced on May 30, 2019, was approved by an overwhelming majority, approximately 81.15% of the total votes cast by Levon securityholders.

The arrangement is expected to close on August 2, 2019 following receipt of final court approval and other customary closing conditions. On closing of the Arrangement, all of the issued and outstanding Levon common shares, options and warrants will be exchanged on the basis of 0.55 of a Discovery common share, option and warrant respectively.

About Discovery

Discovery is focused on discovering and advancing high-grade polymetallic deposits in a land package of approximately 150,000 hectares covering a historic mining district in Coahuila State, Mexico. The portfolio of three large-scale, drill-ready projects and several earlier-stage prospects, all with shallow high-grade Ag-Zn-Pb mineralization, is situated in a world-class carbonate replacement deposit belt that stretches from southeast Arizona to central Mexico. The land holdings contain numerous historical direct-ship ore workings with several kilometers of underground development, but there was no modern exploration or drill testing on the properties prior to the work carried out by Discovery. For further information, please visit Discovery's website at www.dsvmetals.com.

About Levon

Levon is exploring one of the world's largest silver resources at its 100%-owned Cordero Project in Chihuahua State, Mexico. The 37,000 hectare property covers an entire porphyry district that hosts the announced resource and numerous exploration targets for bulk tonnage diatreme-hosted, porphyry-style, and carbonate replacement deposits. For further information please visit Levon's website at www.levon.com, and the news release of Discovery dated May 30, 2019 as filed on SEDAR.

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assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. There can be no assurance that the Levon Transaction or the Private Placement will close on the announced terms. Discovery does not assume any obligation to update any forward-looking statements except as required under applicable laws.

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