

Discovery Harbour Announces Agreement for Newcrest to Earn Interest in Fortuity 89 Property

09.03.2021 | [Newsfile](#)

Vancouver, March 9, 2021 - [Discovery Harbour Resources Corp.](#) (TSXV: DHR) (OTC Pink: DCHRF) (FSE: 4GW) (the "Company" or "Discovery Harbour") is pleased to announce it has entered into an option and earn-in agreement ("the Agreement") with Newcrest Resources, Inc., a wholly owned subsidiary of Newcrest Mining Limited ("Newcrest") on the Fortuity 89 property in Nevada.

Discovery Harbour holds the early stage epithermal gold Fortuity 89 property, which covers close to 34 square kilometres and is located approximately four kilometres west of Discovery Harbour's Caldera property. Fortuity 89 is characterized by limited outcrop in a large gravel covered plain. The limited outcrop is strongly altered and other indications are consistent with the area being high in a potentially gold bearing epithermal system.

The basic terms of the Agreement for Newcrest to earn an interest are:

Phase	Expenditures (US\$)	Interest
Initial	\$ 1,500,000	Nil
I	\$10,000,000	51
II	\$20,000,000	65
III	Completion of Positive Preliminary Economic Assessment in accordance with NI 43-101 (based on minimum of 1M oz gold)	75

Notes:

1. The initial US\$1,500,000 is a minimum commitment ("Minimum Commitment"); Phases I, II and III are at Newcrest's election to proceed. Should Newcrest elect to continue to Phase I, it shall also pay to Discovery Harbour US\$250,000. Newcrest can withdraw from the Agreement any time after meeting the Minimum Commitment.
2. The cumulative expenditure through to the end of Phase II is US\$31,500,000. Any excess expenditures from a previous phase will be applied to the subsequent phase.
3. Newcrest may extend the Phase III period by 12 months by paying Discovery Harbour US\$500,000.
4. At the end of Stage III, if Newcrest earns a 75% interest it then must acquire Discovery Harbour's 25% interest at a fair value based upon parameters using standard industry valuation methods.
5. If Newcrest earns a 65% interest in Phase II, but elects to not proceed to completion of Phase III, the respective participating interests in the joint venture will revert to Discovery Harbour owning 51% and Newcrest owning 49%.
6. Discovery Harbour will retain a 2% Net Smelter Return ("NSR") royalty in a designated area of the joint venture area, that Newcrest has the right to buy down 0.5% at fair value after completion of Phase III.
7. During the option and earn-in period, Newcrest will reimburse Discovery Harbour for advance royalty payments that Discovery Harbour must pay under the Option to Purchase Agreement for its Caldera and Fortuity 89 properties.

Mark Fields, the Company's President and CEO, states, "We are very pleased to have Newcrest as a partner on Fortuity 89 to advance this promising area in a timely manner. I am particularly pleased to welcome Newcrest given their well recognized global expertise in epithermal gold deposits. I believe they will effectively mobilize the necessary resources to advance Fortuity 89 from its current early exploration stage compared to our Caldera property."

Mark Fields continued, "Discovery Harbour will continue to focus its efforts on the drill targets we have developed at Caldera. The Fortuity 89 agreement with Newcrest further validates Discovery Harbour's view

that this area and Caldera host promising low sulphidation epithermal gold targets. As previously announced (see Discovery Harbour news release, January 7, 2021) it is currently expected that the necessary drill permits will be in place for a summer drill program on a series of well-defined prospective targets on Caldera."

Mark Fields, P.Geo., is the Qualified Person for Discovery Harbour as defined in NI 43-101 and has reviewed and approved the technical contents of this news release.

For more information, please visit the Company's website at www.discoveryharbour.com.

About Discovery Harbour

Discovery Harbour is focused on sourcing, exploring and developing mineral properties in mining-friendly jurisdictions. Its current primary focus is to undertake a drill program on Caldera, a low sulphidation epithermal gold project in Nevada. Additionally, Discovery Harbour has an agreement with Newcrest Resources, Inc on its Fortuity 89 property in Nevada.

About Newcrest

Newcrest Mining Limited (ASX, TSX, PNGX: NCM) is one of the world's largest gold mining companies. Its purpose is to create a brighter future for people through safe and responsible mining. Newcrest owns and operates a portfolio of predominantly low cost, long life mines and a strong pipeline of brownfield and greenfield exploration projects - predominantly in the Asia-Pacific and North and South America.

ON BEHALF OF THE BOARD OF [Discovery Harbour Resources Corp.](#)

"Mark Fields"

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Disclaimer for Forward-Looking Information

This news release contains forward-looking information that involves 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. 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) permitting requirements or (iii) the financial position of the Company. 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.

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