

Discovery Harbour and Newcrest Announce Fortuity 89, Nevada Drilling Plans, Extend Timing

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Vancouver, October 28, 2021 - [Discovery Harbour Resources Corp.](#) (TSXV: DHR) (OTC Pink: DCHRF) (FSE: 4GW) (the "Company" or "Discovery Harbour") announces that Newcrest Resources, Inc., a wholly owned subsidiary of Newcrest Mining Limited ("Newcrest"), has provided details of its planned drill program at Fortuity 89, Nevada. Discovery Harbour and Newcrest have also agreed to extend the date when Newcrest must elect to proceed to the next phase of the Fortuity 89 Option/Joint Venture agreement from March 9, 2022 to August 15, 2022. Newcrest will pay US\$25,000 in consideration of receiving the extension. The drill program has been delayed to provide sufficient time to secure a suitable drill rig and effectively carry out the full drill program.

Subject to drill rig availability and potential impacts from COVID-19, Newcrest plans to drill a minimum of eight drill holes and 3,400 metres beginning in January, 2022 to test a series of low sulphidation epithermal gold targets on Fortuity 89. Newcrest completed a successful initial exploration program in the spring which included a geophysical program encompassing a 675 line kilometre drone airborne magnetic survey, a 250 station ground gravity survey and a 45 line kilometre audio band magnetotellurics (AMT) resistivity survey as well as geological and alteration mapping and sampling with a soil geochemical program (see news release July 14, 2021). The three geophysical surveys showed anomalies consistent between each different geophysical method and the geological and alteration mapping, establishing promising drill targets. The drill targets are proximal to the very limited outcrop and extend into the large plain overlain by a gravel cover.

Newcrest's program was designed to evaluate the limited outcrop and provide interpreted extrapolations of the geological and structural mineralization controls, which are prospective for concealed low sulphidation epithermal gold mineralization below the shallow unconsolidated alluvial gravels.

Under the terms of the Fortuity 89 Option/Joint Venture agreement (see news release March 9, 2021) Newcrest is undertaking a minimum US\$1,500,000 exploration program by March 9, 2022 (now extended to August 15, 2022). If Newcrest elects to proceed to the next phase, Newcrest would need to make a payment of US\$250,00 to Discovery Harbour and, for a 51% interest in Fortuity 89, Newcrest would need to make expenditure of US\$10,000,000 over a 24 month period.

Mark Fields, President & CEO of Discovery Harbour comments, "Newcrest continues to be an excellent partner to work with. We have had regular communications as their exploration plans and programs have progressed. Following the conclusion of the spring exploration program and the identification of a number of drill targets, Newcrest planned to undertake a drill program this fall. When drill rig availability became an issue, Newcrest reached out early to discuss how to address it and the impact on Discovery Harbour. We had constructive discussions and are looking forward to Newcrest undertaking the drill program in the most effective manner to test the targets they identified."

Alan Morris, CPG, 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.

About Discovery Harbour

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

About Newcrest

Newcrest Mining Limited 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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