

Marvel Forms Subsidiaries - Adding New Marvel Gold Corp. and New Marvel Energy Corp. to the Marvel Group of Companies

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VANCOUVER, March 23, 2022 - [Marvel Discovery Corp.](#) (TSX-V:MARV)(Frankfurt:O4T)(OTCQB:MARVF); (the "Company") is pleased to announce the formation of two new wholly-owned subsidiaries New Marvel Gold Corp., and New Marvel Energy Corp., to the Marvel Group of Companies. Marvel's project portfolio is diverse and covers; Gold, Rare Earth Elements, Battery Metals -Nickel PGE's with a focus on Canadian assets. The Company recently completed its first spin-off - Power One Resources Corp., focused on high grade Nickel and Rare Earth Elements and is finalizing its listing application. The Company believes the two new subsidiaries to be highly advantageous to stakeholders moving forward as this will attract further investment either by Joint Venture, Buy-Out and Spin Out opportunities leveraging our shareholder network.

The Company has been very active acquiring a number of strategic acquisitions in key areas on the Central Newfoundland Gold Belt which are within extensive structural systems that host new deposits and new discoveries. We at Marvel pride ourselves on outside the box thinking, being disruptors, we have a different twist on geological modeling combined with using propriety AI (artificial intelligence) technology we have set ourselves apart from our peers. Marvel is one of the few companies that are not only considered one of the top landholders in Newfoundland but one of the few junior listed Companies that own 100% with no property payments, combined with no NSR (Net Smelter Royalty) agreements on most of our projects. This lays a solid foundation; we have achieved this by studying the trends-structures to stake-acquire sizeable land positions that were previously overlooked by the larger operators.

Our recent modeling, geophysical interpretations, and airborne magnetic surveys show we are achieving profound results. Our holdings are tied on to almost every major discovery on the Island. We are receiving compelling data from a number of projects, most recently we completed high resolution magnetic surveys on our Gander East project which is directly tied on to New Found Gold's Queensway project. The Queensway Project area lies along the highly prospective, northeast trending Dog Bay-Appleton-Grub Line fault system and where continued drilling by NFG continues to intercept exceptionally high gold grades. NFG's most recent news release dated February 24, 2022, reported 62.3 g/t Au over 2m which extends the Keats Zone 845m down plunge.

The Dog Bay-Appleton-Grub Line fault system is a crustal scale fault zone within Central Newfoundland and these structural corridors are closely associated with recent high-grade gold discoveries and with existing deposits such as Marathon Gold's Valentine Gold Project which hosts 4.78 million ounces of gold. (<https://marathon-gold.com/valentine-gold-project/>).

Marvel also holds significant holdings in the Rocky Mountain Rare Earth Metal Belt the Wicheeda North, which is located 85kms from Prince George B.C., and is directly tied on to Power-One Resources a Marvel Portfolio Company and Defense Metals Deposit. The Wicheeda carbonatite deposit, held by Defense Metals is one of the largest Rare Earth Projects in the United States with reserves of 4.89 million tonnes (mt) at 3.02% light rare earth oxide (LREO) and an inferred resource of 12.1mt at 2.90% LREO, using a cut-off grade of 1.5% total metal (see "Technical Report on the Wicheeda Property, British Columbia, Canada," with an effective date of June 27, 2020).

Marvel is aggressively expanding its holdings across multi commodities, and in preparation for all this growth we must plan smart to maximize any potential Buy-Out, Joint Venture and Spin-Out transactions where we can act in the best interest of stakeholders while being mindful of dilution. Marvel is already becoming known for a company that is anything but ordinary for a junior listed Company of our size. Our approach ensures that our projects get the attention they deserve.

The Company is evaluating several scenarios that will be advantageous to stakeholders regarding the

formation of New Marvel Gold and New Marvel Energy. A possible scenario would be to have its Newfoundland assets transferred under the New Marvel Gold subsidiary while New Marvel Energy will be focused on Energy and Technology such as our entry into the Key Lake Camp in the Athabasca Basin.

"We are moving very fast and Tactful; Marvel is setting up for a very busy 2022. In preparation for this growth, we are setting a strategy to finance our portfolio with minimal dilution while maximizing shareholder value. The opportunity at Key Lake has tremendous potential and Marvel was fortunate that we could take this on. It is near impossible at this stage in the Uranium Cycle to find a project like this. The project was tied up over 3 years ago when no one was looking at Uranium. The corridor along the Key Lake Shear Zone represents an incredible opportunity in mimicking the success of basement-hosted uranium deposits found on the western side of the Athabasca Basin like NexGen Energy's Arrow Deposit. Marvel represents shareholders tremendous opportunity not just in Gold but now in Energy - the merits of Uranium as a Clean Energy while we reduce our carbon footprint is just the beginning. Marvel's timing could not be better as we work towards a common goal of a Tier 1 Discovery not just in Gold but now in Energy," Stated Karim Rayani President & Chief Executive Officer.

Athabasca Basin

Energy - Key Lake Camp, Highway North Uranium Project

Marvel received final TSX Venture approval to acquire District 1's Option on the Highway North property in the Athabasca Basin. A highly prospective project located 70kms southwest of the former Key Lake Uranium Mine, aptly named for its location along the Highway 914. The claims lie within the Wollaston- Mudjatik Zone of the eastern Athabasca Basin. This Zone hosts the world's highest grade Uranium mines.

- Cigar Lake¹, 50% owned by Cameco, which hosts 152 million pounds (lbs.) of U₃O₈ at 15.4% U₃O₈
- McArthur River², 70% owned by Cameco which hosts 392 million lbs. of U₃O₈ at 6.58% U₃O₈
- Wheeler Project³, 90% owned by Denison Mines which hosts 109 million lbs. of U₃O₈ in two deposits averaging 11.23% U₃O₈

The Key Lake Deposit, which is northeast of the Property, consisted of two mineralized zones which historically produced a total of 4.2 million tonnes of product at an average grade of 2.1% U₃O₈ (Harvey, 1999). Only 21 drill holes have been drilled on the Highway Project thus far totaling 3,527m, between 1980 and 2008. Surface exploration and drilling have verified the presence of uranium mineralization along the Highway Zone, with grades up to 2.31% U₃O₈ over 0.29m in KLR15-086.

The price of Uranium continues to climb, traditional methods for energy will not solve the long-term effects of fossil fuels. Marvel's timing into the Uranium sector may prove opportunistic as the Company continues to seek out additional assets while proving up possible reserves.

New Marvel Energy's focus in conjunction with this strategy will be technology, the Company is in process for completing a design study for standardized nuclear fuel, for small modular nuclear reactors (SMR) for use in land and energy including long-range space flight. We are currently evaluating Tristructural-Isotropic (TRISO) pellet for standardized fuel for the (SMR) market. The high-assay, low-enriched uranium is a preferred pellet due to the inherent cost savings and access benefits.

Qualified Person

The technical content of this news release has been reviewed and approved by Mike Kilbourne, P.Geo., who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. The QP has not completed sufficient work to verify the historic information on the Properties, particularly regarding historical exploration, neighbouring companies, and government geological work. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

References

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Jefferson, C.W., Thomas, D.J., Gandhi, S.S., Ramaekers, P., Delaney, G., Brisbin, D., Cutts, C., Portella, P., and Olson, R.A. 2007. Unconformity-associated uranium deposits of the Athabasca Basin, Saskatchewan and Alberta. In EXTECH IV: Geology and Uranium Exploration Technology of the Proterozoic Athabasca Basin. Edited by C.W. Jefferson and G. Delaney. Geological Survey of Canada, Bulletin 588, pp. 23-68.

Cigar Lake¹ <https://www.cameco.com/businesses/uranium-operations/canada/cigar-lake>

McArthur River² <https://www.cameco.com/businesses/uranium-operations/canada/mcarthur-river-key-lake>

Wheeler Project³ <https://denisonmines.com/projects/core-projects/wheeler-river-project>

Arrow Deposit¹ <https://www.nexgenenergy.ca/rook-1-project/default.aspx#feasibility-study>

About Marvel Discovery Corp.

Marvel, listed on the TSX Venture Exchange for over 25 years, is a Canadian based emerging resource company. The Company is systematically exploring its extensive property positions in:

- Newfoundland (Slip, Gander North, Gander South, Victoria Lake, Baie Verte, and Hope Brook - Au Prospects)
- Atikokan, Ontario (BlackFly - Au Prospect)
- Elliot Lake, Ontario (East Bull - Ni-Cu-PGE Prospect)
- Quebec (Duhamel -Ni-Cu-Co prospect & Titanium, Vanadium, and Chromium Prospect)
- Prince George, British Columbia (Wicheeda North - Rare Earth Elements Prospect)

The Company's website is: <https://marveldiscovery.ca/>

ON BEHALF OF THE BOARD

[Marvel Discovery Corp.](https://marveldiscovery.ca/)

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