Discovery Silver Corp. Releases 2021 ESG Report

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TORONTO, July 21, 2022 - Discovery Silver Corp. (TSX-V: DSV, OTCQX: DSVSF) (“Discovery” or the “Company”) is pleased to announce that it has released its 2021 Environmental, Social and Governance (“ESG”) report, setting out the Company’s current practices and priorities going forward.

Tony Makuch, Interim CEO, states: “We significantly expanded our ESG efforts in 2021. We increased the size of our ESG team with the hiring of key personnel including a Sustainability Manager, Environmental Coordinator and Social Coordinator, all of whom are Mexican nationals. We completed a Social Baseline Study that included surveys and interviews with over 2,300 people across 25 stakeholder groups within the local municipalities surrounding the project. We also continue to make significant progress on key government and international accreditations and remain on track to complete our Safe Industry, ESR Distinction and Clean Industry certifications by year end. Moving forward, and as our Company continues to grow, we remain committed to our overarching ESG principles to have a positive influence by creating a safe, diverse and inclusive workplace, providing benefits to communities and protecting the environment.”

The full ESG Report is available for download at: www.discoverysilver.com/sustainability

Highlights of the Report (all $ amounts in Canadian dollars)*:

- $10.3 million in goods and services purchased from local Mexican businesses;

- $4.9 million in salaries and benefits paid to local employees;

- Total workforce of 154 includes 67 employees and 87 contractors;
-- Employees in Mexico: 95% Mexican nationals;

- Total GHG emissions of 1,733 tonnes of CO2 equivalent;

- Total water withdrawal of 76,807 m3 and total water discharged of 74,075 m3;

- Zero environmental incidents; and

- Zero fatalities and only 5 first-aid incidents

**Data based on 2021 calendar year*

About Discovery

Discovery’s flagship project is its 100%-owned Cordero project, one of the world’s largest silver deposits. The PEA completed in November 2021 demonstrates that Cordero has the potential to be developed into a highly capital efficient mine that offers the combination of margin, size and scaleability. Cordero is located close to infrastructure in a prolific mining belt in Chihuahua State, Mexico. Continued exploration and project development at Cordero is supported by a strong balance sheet with cash of approximately C$65 million.

On Behalf of the Board of Directors,

Tony Makuch, P.Eng
Interim CEO

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