

Marvel JV Partner Receives Assays at Golden Brook “Gun Flap Hill” Project, Identifies Multiple Critical Element Anomalies

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VANCOUVER, August 23, 2023 - [Marvel Discovery Corp.](#) (MARV:TSX.V), (O4T:GR), (MARVF:OTCQB); and Falcon Gold Corp. (FG: TSX.V), (3FA:GR), (FGLDF:OTCQB) together (the Alliance) are pleased to announce the companies have received assay results from the late spring, early summer 2023 exploration program conducted over the Gun Flap Hill project located in Southern Newfoundland. The project covers the northwestern portion of the Golden Brook Property and is located approximately 160 kilometers southwest of Deer Lake. Samples from the first pass reconnaissance program have identified multiple anomalies from rock samples, including:

- Copper-Tantalum-Vanadium anomaly
- Anomalous Gold
- Nickel-Chromium anomaly
- Multiple Critical and Rare Element anomalies including Lithium, Tantalum, Cerium, Lanthanum and Strontium

Prospecting surveys were completed by the Alliance in late May and early June 2023 over predetermined target locations within the largely unexplored Gun Flap Hill project, as part of the Alliance's Q2 2023 Reconnaissance Program. The program was developed to investigate the gold potential of the property through initial prospecting along predefined traverses over a number of priority target areas that were identified in 2022 on the basis of geophysical, geological and structural analysis completed by Marvel JV Partner, Falcon Gold. The comprehensive review identified multiple areas deemed prospective in the northwestern part of the Golden Brook Property. A total of 57 rock samples were collected by the prospecting team and submitted to Eastern Analytical Ltd. in Springdale, Newfoundland, an ISO 17025 Certified Analytical Testing Facility, for 34 Element ICP Analysis. Assay results identified anomalous gold (>5ppb) in three locations in association with quartz vein within granite host. The exploration program further identified multiple anomalous critical and rare metals, and the highlights from this sampling include the following:

- Two sample stations returned anomalous Nickel-Chromium up to 410ppm Ni and 765ppm Cr.
- One sample station returned anomalous Copper-Tantalum-Vanadium reporting 280ppm Cu, 19ppm Nb, 23ppmTa, and 1180ppm V.
- Two sample stations identified anomalous Lithium (up to 71ppm Li) associated with anomalous Cerium (up to 130ppm Ce), Lanthanum (up to 63ppm La), and Lead (up to 73ppm Pb).
- Multiple sample stations returned anomalous Strontium (up to 1531ppm Sr), Zirconium (up to 281ppm Zr) and Barium (up to 3552ppm Ba) proximal to the anomalous Lithium sample stations.

The nickel-chromium anomalies are preliminary in nature and should not be considered conclusive evidence of a mineral occurrence. The results represent new information for the area in which the samples were collected, and there are no previously documented nickel or chromium anomalies historically recorded within the public domain from the areas in which the exploration work was conducted. The highly anomalous results are interpreted by the company to be associated with unexplored gabbroic intrusive rocks emplaced within the Gun Flap Hill project area. The newly identified base metal anomalies are under further review by the Alliance. A follow-up survey that includes detailed local geology mapping, additional prospecting and targeted sampling is being considered for a fall 2023 exploration program.

The Alliance interprets the multiple critical and rare earth element anomalies to be associated with undocumented pegmatites emplaced in relation to unexplored granite rocks in the project area. The potential for pegmatites in the vicinity of the Gun Flap Hill project was first documented during regional mapping in the early 1980's by the Mineral Development Division, of the Government of Newfoundland and Labrador Department of Mines and Energy which identified an undisclosed number of pegmatites emplaced within deformation zones of granite plutons west of the project. The critical and rare earth element anomalies represent new information for the area in which the samples were collected, and there are no previously

documented rare earth anomalies historically recorded in the public domain from the areas in which the samples were collected. The newly identified anomalies are under further review by the company to better determine their significance, and to develop an exploration program for further follow up.

Mr. Karim Rayani, Chief Executive Officer, commented, "Our Gun Flap Hill Property was originally staked to explore its gold potential due to its close proximity to the Cape Ray Fault zone, which hosts the nearby former Hope Brook Mine. The anomalous gold values are significant in that they identify three areas of anomalous gold within the Cape Ray Fault deformation zone, and results greater than 5ppb gold in the province are considered anomalous enough to require follow up work. I must state again these were reconnaissance surveys conducted within an extensive and largely unexplored area, and to have found new areas of Nickel and Chromium and REE mineralization in previously undocumented areas serves to highlight the highly prospective nature of this land position. We feel the Hope Brook Property holds tremendous potential for new exciting discoveries, and we are very excited to see a new critical element discovery for battery elements in the camp as we prioritize projects for our fall exploration campaign."

The Cape Ray Fault Zone has historically been recognized as being fertile for gold. The property is located in proximity to several gold prospects (Wilding Lake, Cape Ray), an advanced stage gold deposit (Valentine), and a former gold mine (Hope Brook). The Company had originally acquired the Golden Brook for its gold potential. Within this immediate area, the most significant deposit is the former Hope Brook Gold Mine, which was in production from 1987 to 1997, producing 752,163 ounces of gold. The Hope Brook deposit now owned by First Mining and has since been optioned to Big Ridge Exploration Corp., which has outlined an additional 6.33 million tonnes at an average grade of 4.68 grams per tonne gold for 954,000 ounces of gold in the indicated and inferred categories. Marvel's JV Partner, Falcon Gold, has applied for financial assistance for the Hope Brook project through Newfoundland's Junior Exploration Assistance (JEA) Program.

Qualified Person

The technical content of this news release has been reviewed and approved by Greg Robinson, P.Geo., who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

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

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