

Discovery Announces Filing of 2023 ESG Report

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Highlights:

- Received Mexican Government's Quality Environmental Certification
- Awarded Socially Responsible Enterprise Distinction by Mexican Center for Philanthropy
- Received Great Place to Work Certification

TORONTO, Aug. 22, 2024 -- [Discovery Silver Corp.](#) (TSX: DSV, OTCQX: DSVSF) ("Discovery" or the "Company") is pleased to announce that it has released its 2023 Environmental, Social and Governance ("ESG") Report, highlighting the Company's current sustainability performance, practices and priorities going forward.

Tony Makuch, CEO, commented: "We are pleased to be releasing our 2023 ESG report, which highlights the effectiveness of our people, both in Mexico and Canada, in achieving excellence in responsible mining. In everything we do, our aim is to successfully balance environmental, social, and economic considerations, generate long-lasting benefits for communities, minimize the impact on the environment, and add value for all stakeholders. Last year, the progress we achieved resulted in Discovery receiving a number of significant awards and distinctions. We were very honoured to be the only mining company in Mexico to receive the Quality Environmental Certification from the Mexican Government's Federal Attorney's Office for Environmental Protection ("PROFEPA"), which recognizes companies that achieve full compliance with all environmental regulations. For the second consecutive year, we received the Socially Responsible Enterprise Distinction from the Mexican Center for Philanthropy ("Centro Mexicana para la Filantropía"), which is awarded to companies for outstanding performance in five key areas, business ethics, community engagement, protection and preservation of the environment, quality of life for employees and corporate social responsibility. We also received for the second time the Great Place to Work Certification, an internationally recognized distinction for companies creating outstanding employee experience.

"These distinctions are important as they result from extensive and effective follow through on our commitment to leadership in environmental and social responsibility. As we continue to advance our world-class Cordero silver project, we will remain focused on delivering against this commitment. We will also work diligently to establish Cordero as an example of how a large-scale, open-pit mine, that is profitable, contributes to increased prosperity and meets the highest environmental standards, can be part of the solution when it comes to achieving sustainability objectives in a world that increasingly needs metals and minerals."

The full 2023 ESG report is available for download at: www.discoverysilver.com/sustainability.

2023 Sustainability Highlights (all \$ amounts in Canadian dollars)*:

- \$19.2 million in goods and services purchased from local Mexican businesses;
- \$5.0 million in salaries and benefits paid to local employees;
- Total workforce of 85 includes 69 employees and 16 contractors;
 - Employees in Mexico: 85% of employees are local
- \$193,000 of direct community investments;
- 26 hours of health, safety and emergency response training on average per employee;
- Zero reportable environmental incidents;
- 21.09 GJ of renewable energy generated using solar panels.

* Data based on 2023 calendar year.

About Discovery

Discovery is a precious metals company engaged in the acquisition, development and operation of high-quality assets. The Company's flagship asset is its 100%-owned Cordero project, one of the world's largest undeveloped silver deposits, which is located close to infrastructure in a prolific mining belt in Chihuahua State, Mexico. The Feasibility Study completed in February 2024 demonstrates that Cordero has the potential to be developed into a large-scale, long-life project that generates attractive economic returns and delivers substantial socio-economic benefits for local stakeholders. In developing and operating the Project, an important priority will be maximizing the use of green energy sources, such as electric vehicles and solar power, with the Company's objective being to establish Cordero as one of the lowest carbon footprint open-pit mines globally.

On Behalf of the Board of Directors,
Tony Makuch, P.Eng
President, CEO & Director

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management on the date the statements are made and they involve a number of risks and uncertainties. Factors that could cause actual results to differ materially from those described in forward-looking statements include fluctuations in market prices, including metal prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. Discovery does not assume any obligation to update any forward-looking statements except as required under applicable laws. The risks and uncertainties that may affect forward-looking statements, or the material factors or assumptions used to develop such forward-looking information, are described under the heading "Risks Factors" in the Company's Annual Information Form dated March 28, 2024, which is available under the Company's issuer profile on SEDAR at www.sedarplus.ca.

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