

Discovery Announces Appointment of Tony Makuch to Board

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TORONTO, April 12, 2022 - [Discovery Silver Corp.](#) (TSX-V: DSV, OTCQX: DSVSF) ("Discovery" or the "Company") is pleased to announce the appointment of Tony Makuch to the Company's Board of Directors (the "Board").

Mr. Makuch has over 35 years of mining industry experience and was most recently President, CEO and Director of [Kirkland Lake Gold Ltd.](#) ("Kirkland Lake"). During his five-year tenure Mr. Makuch led the transformation of Kirkland Lake, increasing annual gold production from 315,000 oz to over 1,400,000 oz and increasing market capitalization from approximately C\$1 billion to over C\$10 billion. Over this period, Kirkland Lake's share price increased over 500%. These milestones were achieved on the back of two successful acquisitions, industry-leading operational performance and significant exploration success and ultimately culminated in Kirkland Lake's merger with [Agnico Eagle Mines Ltd.](#) in 2022.

Murray John, Chairman of Discovery, commented: *"We are genuinely delighted to welcome Tony to our Board. Tony has had a highly successful career in mine operations and executive management and has an exemplary track-record of creating stakeholder value. Tony's appointment to the Board complements the recent recruitment of Tony Esplin as our Chief Operating Officer. These appointments support our continued growth, positioning us with the operating talent and experience to develop Cordero into a globally significant Tier 1 silver mine."*

Mr. Makuch is a Professional Engineer (P.Eng) and has obtained the Institute of Corporate Directors ICD.D designation from the University of Toronto Rotman School of Business.

Pursuant to the Company's stock option plan, Mr. Makuch has been granted 400,000 stock options ("Options"). The Options, each exercisable for one common share of the Company at an exercise price of C\$1.76 per share, vest annually in two equal tranches beginning on the date of the grant of April 11, 2022. The Options will expire on April 11, 2027, five years after the date of grant. Any common shares issuable upon exercises of Options will, in accordance with applicable securities laws, be subject to a hold period expiring four months from the date of grant.

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 scalability. 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\$60 million.

On Behalf of the Board of Directors,

Taj Singh, M.Eng, P.Eng, CPA
President, Chief Executive Officer and Director

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