
Discovery Provides Update On 2022 ESG Initiatives Including Receipt of its Official ESR Distinction

November 11, 2022, Toronto, Ontario - Discovery Silver Corp. (TSX-V: DSV, OTCQX: DSVSF) (“Discovery” or the “Company”) is pleased to provide an update on its various Environmental, Social and Governance (“ESG”) initiatives. The Company is also proud to announce the receipt of its official ESR Distinction, which is issued by the Mexican Center for Philanthropy to organizations that have demonstrated they operate in a socially and environmentally responsible manner.

Tony Makuch, Interim CEO, states: *“The receipt of our ESR Distinction, Great Place to Work Certification and the significant progress we have made on other key milestones and voluntary initiatives is reflective of the excellent work by our team in Mexico and the commitment we have made to protecting the environment, providing a safe and inclusive workplace and having a positive influence on local communities and stakeholders. This proactive approach provides the Company with a very strong platform as we look ahead to the development of Cordero and its potential transformation into one of the biggest silver mines globally.”*

Socially Responsible Enterprise (Empresa Socialmente Responsable) (“ESR”) Distinction: the Company has received its official ESR Distinction from the Mexican Center for Philanthropy (Centro Mexicano para la Filantropía) (“CEMEFI”). The Distinction requires the Company’s commitment to five pillars: business ethics, community engagement, protection and preservation of the environment, quality of life for employees and corporate social responsibility. The Company achieved an ‘outstanding’ rating based on its score across all metrics and was ranked in the top 10% of approximately 1,000 participating small to medium-sized companies within Mexico.

Great Place to Work Certification: this certification recognizes companies that create an outstanding employee experience through building a workplace culture of trust, credibility, respect, pride and collaboration. All required surveys were recently completed and following this review the Company was granted this certificate earlier this week.

Clean Industry Certification: this certificate is issued by the Mexican government entity PROFEPA (Federal Attorney’s Office for Environmental Protection) and is awarded upon demonstrating full compliance with environmental regulations in Mexico. This requires an audit of the Company’s policies and procedures regarding waste management, ecological footprint, water, emissions, soil, biodiversity and other environmental compliance. The audit was completed by PROFEPA in the third quarter of this year. The Company anticipates receiving the results of the audit and the potential receipt of the Clean Industry Certification in the first quarter of 2023.

Safe Industry Certification (Level 1): this certificate is issued by the Mexican Government’s Secretary of Labor and requires full legal compliance with over 20 Health and Safety Standards as outlined by the Mexico Federal Government. The required audit for this certificate is expected to be completed by the end of the year. The Company has set a target of attaining Level 2 certification in 2023.

Training and Education:

- International Association for Sustainable Economy (“IASE”) Qualification – the IASE certification is a globally-recognized three-tiered qualification requiring compliance with the highest professional and ethical standards for ESG professionals worldwide. Currently nine employees, including the Sustainability Manager, Country Manager and Chief Financial Officer have completed Level 1 (foundational) with the CFO and Sustainability manager having registered for the Level 2 (intermediate) course and exam in the fourth quarter of this year.
- SafeStart: the SafeStart training program is a global framework that promotes personal safety awareness within the work environment. All local employees have completed the first level of the training program while 12 employees have completed all five certificate levels and are qualified to train, promote and regulate a culture of safety within the Company.

Local Community Initiatives: the nearest town to Cordero is Hidalgo del Parral (“Parral”), located approximately 35 km southwest of the Project and with a population of approximately 120,000. The Company recently signed an alliance with the Parral municipality aimed at improving access to social services for vulnerable groups in the local population, specifically in relation to medical assistance. Through this alliance the Company has donated a mobile medical unit to the township and provided assistance with the construction of a local medical clinic. Both services have the capacity to serve approximately 70,000 people per annum. Additionally, our employees in Parral have volunteered to be part of a domestic violence safety program and the Company’s local Parral office has also been designated as a shelter for victims of abuse.

Further details on the Company’s current ESG practices and priorities moving forward can be found in its 2021 ESG report available for download at: www.discoverysilver.com/sustainability. Additional information on the certificates mentioned above can be found at the following links:

ESR: <https://www.cemefi.org/distintivo-esr-2/>

Great Place to Work: <https://greatplacetowork.com.mx/>

Clean Industry: <https://www.gob.mx/profepa/acciones-y-programas/programa-nacional-de-auditoria-ambiental-56432>

Safe Industry: <https://autogestionsst.stps.gob.mx/>

IASE: <https://www.iase-certifications.com/en/>

SafeStart: <https://safestart.com/>

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\$55 million.

On Behalf of the Board of Directors,
Tony Makuch, P.Eng
Interim CEO

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