

# Discovery Signs US\$12 Million Term Sheet for WillaMAX Project With Focus on Near Term Gold and Copper Production Repayment

June 18, 2014 (Source: Marketwired) – Discovery Ventures Inc. (TSX VENTURE:DVN) (“Discovery”) is pleased to announce that it has signed a non-binding term sheet for a US\$12.1 million (the “**Principal Amount**”) gold prepayment agreement with a New York based financing firm (the “**Facility**”). The Facility would bear interest at a rate of 9% per annum on funds advanced and would be repaid by the delivery of 14,400 ounces of gold and 900 tons of copper over a maximum 36 month period starting no later than the 19th month following the closing date. The Principal Amount will be provided in two tranches with the first tranche of \$4.1 million provided at closing and the second tranche of \$8.0 million to be funded no later than 12 months after closing, subject to conditions precedent to be mutually agreed upon.

Proceeds from the Facility will be used to complete the acquisition of FortyTwo Metals Inc. (including the MAX Mine, existing permits, mill/concentrator and tax loss pools) and advance and develop the WillaMAX Project in British Columbia to sustainable production as outlined in Discovery’s Preliminary Economic Assessment (PEA) Report dated May 26, 2014.

Subject to satisfactory legal and technical due diligence, the entry into of a definitive agreement, and the completion of conditions to be contained in the definitive agreement, the Facility is targeted to close by September 2014 and will be

secured by Discovery's assets. Discovery will enter an off-take agreement for all production from the WillaMAX Project during the repayment period.

The Facility was arranged by BayFront Capital Inc. and Discovery anticipates paying a finder's fee of 5% in cash and in warrants of any amount drawn through the Facility. Any agreement and the issuance of all fees and shares shall be subject to the prior approval of the TSX Venture Exchange.

Discovery also anticipates strategic restructuring of both its management team and board of directors when the Facility agreement closes. The changes are expected to add significant leadership, technical expertise and experience to the senior management team to maximize the consolidated value of the WillaMAX project.

Akash Patel, President & CEO commented, "Discovery management is excited to attract a gold and copper loan type financing to advance the WillaMAX Project through to near term production. We believe that the agreement's repayment by way of metal concentrates signals a very positive outlook of our project's production potential."

Akash Patel, President and Director

Discovery Ventures Inc.

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*This press release contains forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Discovery, such as the terms of the*

*financing in the term sheet, the timing of the closing of the Facility and the use of proceeds from the Facility. There are numerous risks and uncertainties that could cause actual results and Discovery's plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) adverse market conditions; (ii) risks inherent in the mineral exploration industry in general; (iii) inability of Discovery to complete any required equity raises in connection with the debt Facility; (iv) the inability of Discovery to enter into a definitive agreement with the lender; or (v) the TSX Venture Exchange not approving the Facility or any required equity financing. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Discovery does not intend to update these forward-looking statements.*