

News Release

Electrum Discovery Corp. Appoints R. Michael Jones to the Board of Directors

Vancouver, Canada, February 5, 2024 – **Electrum Discovery Corp.** ("**Electrum**" or the "**Company**") (TSX-V: ELY|FRA: R8N) is pleased to announce the appointment of Mr. R. Michael Jones, to the Company's Board of Directors.

Mr. Jones is an experienced executive and director, with a history of finding, developing, permitting, and adding significant value to mining companies. He has taken multiple large mines, with values of up to \$1 billion, from the discovery stages, through to feasibility studies and construction decisions. He is a well-known promoter of mining projects from discovery to construction and production. He is a finance specialist with a successful background in undertaking fundraises, take overs and mergers and acquisitions.

A qualified mining engineer, Mr. Jones received his Bachelor's Degree in Applied Science, Geological Engineering from the University of Toronto. Mr. Jones is a Fellow of the Geological Society of South Africa, as well as the winner of multiple discovery awards, including the Des Pretorius Medal.

Additionally, Mr. Jones was previously appointed by the Minister of Finance to the BC Securities Policy Advisory Committee for the British Columbia Securities Commission.

From 1997 to 2000, Mr. Jones was the Vice President Corporate Development for Aber Diamonds, joint venture partner in the \$1.3 billion Diavik Diamond Mine. Mr. Jones co-founded the Toronto and Vancouver listed, West Timmins Mining ("WTM") and the Toronto and New York listed, MAG Silver ("MAG"), where he served as a Director. He was part of the team that completed discovery, joint venture ("JV"), and takeover work for both companies. WTM went on to successfully finalise a \$440 million takeover, and MAG is now valued at over \$1.0 billion.

From 2000 to 2021, Mr. Jones was, co-founder, CEO and Director at Platinum Group Metals Ltd. Along with a team he assembled, the company discovered 19 million ounces of platinum group metals, drilled a 250 million tonne deposit, completed a definitive feasibility study, and secured mining right permits.

Most recently Mr. Jones was CEO and President of TSX-V listed Los Andes Copper Ltd. a development company with a 100% interest in the Vizcachitas copper project located in Chile's most prolific copper belt. His copper experience in this work is important for the target types at Electrum.

At present Mr. Jones is CEO and Director of privately held Next Step Power Corporation, a specialised capital provider and leasing company set to facilitate energy transition to electric.

Dr. Elena Clarici, Chief Executive Officer, commented:

"We are delighted to welcome Mr. Jones to the Board of Directors. His experience, spanning over decades, in taking exploration assets all the way through to permitting and mine development, combined with his, energy, leadership and management skills adds an

enormous value to the Company. His experience and business acumen complements well with our existing directors, and we feel fortunate to have a Board of such a calibre and seniority. I look forward to working with Michael and the rest of the Board as we advance our various projects to a higher level.”

R. Michael Jones, commented:

“I am very pleased to join Electrum’s Board. The Company has assembled what I have built my career on; a large land position, adjacent to world class deposits, with the right setting, assembled expertise and little previous exploration. I look forward to assisting in the work ahead and communication of the results to all the stakeholders as well as gaining the interest of new investors”.

About Electrum Discovery Corp.

Electrum Discovery Corp. is an emerging, Canadian-based mineral exploration and development company focused on the Western Tethyan Belt with activities in the Republic of Serbia. The current focus of the Company is its flagship copper-gold Timok East Project adjacent to the Bor copper gold Mining Complex.

Electrum's management team has been focused on maximizing shareholder value through the acquisition and advancement of a large portfolio of copper-gold assets, while fostering sustainability, governance and knowledge transfer in the region.

Additional information on Electrum can be found by reviewing the Company's page on SEDAR+ at www.sedarplus.ca.

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Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking information. Such statements include disclosure relating to the Company’s expected achievement of specified milestones, results of operations, and expected financial results of the Company. Often, but not always, this forward-looking information can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements

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