Exploits Discovery Corp. Closes Private Placement

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Vancouver, Oct. 13, 2020 - Exploits Discovery Corp., (CSE: NFLD) ("Exploits" or the "Company") is pleased to announce that it has closed the second and final tranche 4,171,428 units of its previously announced private placement offering (the "Offering") of up to 10,000,000 units (the "Units") at an offering price of $0.35 per Unit (see the Company's press release dated September 18), to raise gross proceeds under the two closings of $3,500,000. Each Unit consists of one (1) common share and one-half (1/2) non-transferable share purchase warrant (the "Warrants") of the Company.

Each whole Warrant will be exercisable to acquire one (1) additional common share for one year from issuance at a price of C$0.70 per share. Certain arm's length finders received cash fees in total equal to $80,340 and were also issued a total of 230,400 Warrants in connection with the Offering.

Completion of the Offering is subject to Canadian Securities Exchange final acceptance. All the securities issued in first tranche closed on September 25th will be subject to a hold period until January 26, 2021. All securities issued in the final close will be subject to a hold period until February 14, 2021 in accordance with applicable securities law. The proceeds of the Offering will be used to fund the exploration of the Company's mineral properties in Newfoundland and general working capital.

About Exploits Resources Corp.

Exploits Discovery Corp. is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in Newfoundland, Canada. The company currently holds the Jonathan's Pond, Mt. Peyton, Middle Ridge, True Grit, and Great Bend projects, which cumulatively covers an area of 1737km^2. All five of these projects lay within the Exploits Subzone and Gander River Ultramafic Belt (GRUB) of the Dunnage Zone, which contain the majority of Newfoundland's gold mineral occurrences and exploration efforts, including New Found Gold's 2019 discovery of 92.86 g/t Au over 19.0 meters near surface. The Exploits Subzone and GRUB regions have been the focus of major staking and financing throughout 2020, with increased exploration activities forecasted in the area moving into 2021.

ON BEHALF OF THE BOARD
/s/ "Michael Collins"
President and CEO

For further information, please contact:
Michael Collins, CEO
Tel: (604) 681-3170

Neither the Canadian Securities Exchange nor its Regulation Service Provider (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy of accuracy of this news release.

Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual

results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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