

Exploits Discovery Corp. Closes Acquisition with New Found Gold

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Vancouver, Dec. 15, 2020 - [Exploits Discovery Corp.](#), (“Exploits” or the “Company”); (CSE:NFLD) (CNSX:NFLD.CN) (OTC:RNRRF) (FSE:634-FF) is pleased to announce that, further to its news release of December 10, 2020, it has closed the transaction with [New Found Gold Corp.](#) to acquire an additional 11.25 km² of mineral claims surrounding the core of its 100% wholly owned Jonathan’s Pond (JP) Gold Project located in the Exploits Subzone Gold Belt, Newfoundland & Labrador.

The Company has issued 6,562,799 common shares of at a deemed price of \$0.74 per share which will represent an undiluted 9.9% interest in the Company. The shares issued are subject to a statutory four month hold period and a twelve month voluntary resale restriction. New Found Gold will also retain a 2% net smelter royalty which is in addition to an underlying 1.6% royalty on the project.

About Exploits Discovery Corp.

Exploits Discovery is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in Newfoundland, Canada. The company currently holds the Middle Ridge, True Grit, Great Bend, Mt. Peyton, Jonathan's Pond, Gazebow and Dog Bay projects which cumulatively cover an area of approximately 2,111 square kilometres.

All projects within Exploits portfolio lie within the Exploits Subzone.

Exploits believes that the Exploits subzone, which runs 200 km from Dog Bay southwest to Bay d'Espoir, has been neglected since the last major exploration campaigns in the 1980s. The last 40 years have seen incremental advancements in the understanding of gold mineralization in the camp. The sum of this knowledge is now coming together in discrete and effective exploration models that have delivered discovery such as New Found Gold's 2019 discovery of 92.86 g/t Au over 19.0 metres 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.

The team at Exploits, with significant local experience and knowledge, have studied the entirety of the Exploits subzone and picked individual land packages for staking or joint venture where there is an opportunity for world class discoveries and mine development. Exploits intends to leverage its local team and the larger shift in understanding and become one of the most extensive explorers in the Exploits subzone.

ON BEHALF OF THE BOARD

/s/ "Michael Collins "
President and CEO

For further information, please contact:

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