

Exploits Visible Gold Samples Assay 194 G/T Gold at the Little Joanna Veins within the Dog Bay Project

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Vancouver, February 16th, 2021 - [Exploits Discovery Corp.](#) ("Exploits" or the "Company") (CSE:NFLD) (OTC:RNRRF) (FSE:634-FF) (CNSX:NFLD.CN) is pleased to announce the assay results from the late 2020 prospect sampling campaign in the Dog Bay Gold Project. Samples from the Little Joanna Veins included quartz veins with visible gold returning assays up to 194 g/t Au.

Highlights

- - 16 samples from outcrop and subcrop at the Little Joanna Veins were taken with values ranging from 0.1 to 194 g/t Au. Five samples with visible gold returned assays of 194, 133, 123, 119, and 118 g/t Au.
- The quartz veins were uncovered up to 20 metres of strike length at an average width of 30 centimetres before becoming buried under overburden and are open in all directions.
- Secondary fault structures sub-parallel to the Dog Bay Line, identified by GoldSpot Discoveries geophysical analysis of regional magnetic surveys, underlay the gold bearing quartz vein location and provide evidence for the structurally controlled, orogenic gold model that successfully targeted the Keats Zone discovery for New Found Gold Corp.
- The Company and GoldSpot geologists are working on a follow up exploration and drill targeting plan for this high priority drill target.
- Exploits CEO Michael Collins is pleased to host an investors update presentation via Zoom, on February 17th-2021 at 10:00am Pacific Standard Time (2:30pm NST) (See details and link below).

Michael Collins, President & Chief Executive Officer of Exploits, commented: "The Dog Bay Project is crosscut by major and secondary fault structures, and the visible gold in the Little Joanna veins are another demonstration that the epizonal, orogenic gold model is proving to be valid throughout the length of the Exploits Subzone fault systems. With the fieldwork, geophysics and GoldSpot A.I. analysis, we are rapidly and efficiently identifying high value targets for further exploration and drilling programs starting in spring 2021."

Abundant fine and coarse visible gold was discovered within the veins (Figure 2) as well as in crack seal fractures. The Little Joanna veins have been exposed for up to 20 metres along strike before diving under thick overburden at both ends and are 20-50 cm wide massive quartz. These veins occur across a width of 20m perpendicular to the strike. Stylolites of sulphide were observed along with fine to medium grained pyrite and arsenopyrite in the quartz vein itself. The veins are mainly milky white and display vuggy and crack seal textures, which are typical of epizonal, orogenic gold deposits. Structurally, the veins are situated within a secondary fault structure associated with, and sub-parallel to, the Dog Bay Line Fault Zone, which was highlighted by GoldSpot Discoveries' geophysical analysis of regional airborne magnetic geophysics.

Analysis of these results by GoldSpot geophysicists and the Exploits team demonstrates both the relationship of the Little Joanna Fault within a kink in the regionally extensive "Dog Bay Line" fault as well as indicating there is a second, unexplored sub parallel fault west of the Little Joanna Fault that also has potential to host gold mineralization. These faults and structures are important in producing the open spaces required for the deposition of large gold deposits and this makes Little Joanna a priority for our team.

Geology Map the Dog Bay Gold Project

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Figure 1: Geology map of the Dog Bay Gold Project with locations and assay results of the newly discovered Quinlan, Little Joanna, and Duder Lake Quartz Veins, as well as SGH soil grids. Veins with visible gold are indicated by gold stars.

Geology Map of Sample Locations

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Figure 2: Geology map showing sample locations of the Little Joanna Veins with structural intersection targets highlighted in blue circles. Inset photo shows an example of exposed quartz veining along a 20-metre strike length with adjacent bedrock covered by overburden.

Click Image To View Full Size

Figure 3: Medium grained visible gold (VG) from the Little Joanna Quartz Vein discovery in the Dog Bay Gold Project. Gold grains were observed between <1 millimetre and 3 millimetres in diameter. Black shale inclusions and sulphide stylolite veinlets are typical in the quartz veining.

Exploits plans to further understand the Little Joanna Veins with follow up exploration. This includes Spatiotemporal Geochemical Hydrocarbon (SGH) soil sampling, high resolution ground geophysical surveys, and trenching to further develop this tier one target in preparation for drilling. Access to the Little Joanna Veins is by a well-connected network of forestry roads off of Highway 340, 28 kilometres east of the town of Lewisporte, situated on the Atlantic ocean.

The Little Joanna Veins are located with one of a series of claims optioned from Eddie and Roland Quinlan, (the "Quinlan Option"), on August 20, 2020 where Exploits can earn a 100% interest by paying or issuing property by paying an aggregate of \$220,000 cash and issuing a further 2.5 million common shares and \$560,000 in either cash or common shares.

Investor Presentation

Exploits is pleased to offer an investor presentation via Zoom on February 17th, 2021 at 10:00am Pacific Standard Time (2:30pm NST).

Visit our website at www.exploits.gold to register.

The presentation will outline Exploits exploration plans and catalysts to look forward to in 2021. Exploits' encourages investors to send any questions prior to the presentation. A recording of the presentation will be uploaded to the Exploits website by Friday February 19th, 2021.

Any questions may be emailed to the Exploits investor email address (investors@exploits.gold) prior to the presentation. For all other inquiries regarding the Exploits presentation please call the head office at 604-681-3170.

Quality Assurance - Quality Control ("QA/QC")

All rock samples are collected by company personnel and bagged in the field with a sample tag for

identification. The bags are sealed with tape and kept secure at a company facility until they are transported directly to the lab by Exploits staff.

All rock samples are analyzed at Eastern Analytical of 403 Little Bay Road, Springdale, NL, a commercial laboratory that is ISO/IEC 17025 accredited and completely independent of [Exploits Discovery Corp.](#) Eastern Analytical pulverized 1000 grams of each sample to 95% < 89 µm. Samples are analyzed using fire assay (30g) with AA finish and an ICP-34, four acid digestion followed by ICP-OES analysis. All samples with visible gold or assaying above 8.00 g/t Au are further assayed using metallic screen to mitigate the presence of the nugget effect of coarse gold. Samples in this report were run for Ore Grade Assay when with multi-acid digestion with AA finish for samples above detection limit for silver.

National Instrument 43-101 disclosure

Ian Herbranson, P. Geo, is Vice-President of Exploration for the company and qualified person as defined by National Instrument 43-101. Mr. Herbranson supervised the preparation of the technical information in this news release.

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 Jonathan's Pond, Dog Bay, Mt. Peyton, Middle Ridge, True Grit, Great Bend and Gazeebow 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:
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.

Acknowledgments

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