

Exploits Discovery Corp. Receives Drill Permits at Jonathan's Pond

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Vancouver, May 6, 2021 - [Exploits Discovery Corp.](#) ("Exploits" or the "Company") (CSE:NFLD) (OTC:NFLDF) (FSE:634-FF) is pleased to announce that the Company has received full permitting from the Newfoundland and Labrador Government for drilling at the Jonathan's Pond project, Newfoundland (the "Project").

Highlights

- - Exploits has received diamond drilling permits for twelve holes totaling ~3,000 metres at the Project.
- The drill program will focus on testing two targets:
 - - JP Vein: Located within the Gander River Ultramafic Belt (GRUB) Line Fault Zone. Fall 2020 mapping delineated the structural controls for gold mineralization, with surface sampling returning outcrop grab samples of up to 28.0 g/t Au and channel sampling values of 0.44 g/t Au over five meters.
 - Demagnetized Fault Zone: Located ~1.5km northeast of the JP Vein and consists of a distinct two kilometre long demagnetized fault zone in geophysics that coincides with historical high grade Heavy Mineral Concentrates (HMC) of up to 410,000 ppb and float boulders up to 700 g/t Au found on the property. This target was delineated combining structural field mapping and Goldspot Ltd.'s geophysical data analysis techniques.
- - The Exploits team is now in Newfoundland finalizing its plans for the fully funded 12,000m spring and summer drill programs and has received drill permits for all five of its maiden targets.

Michael Collins, President and Chief Executive Officer of Exploits, commented: "It is fantastic to now have all five of our drilling permits in place. In eight months the Company has defined high grade gold drill targets, permitted them and will be turning a drill in May. With a resurgent gold market and other companies producing excellent results in Newfoundland, Exploits is well positioned to build value for our shareholders through discovery in 2021."

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Figure 1: Preliminary drill plan for Jonathan's Pond following up on field work at the JP Vein and the newly identified demagnetized fault zone highlighted by geophysical analysis work.

About 2021 Diamond Drilling

Exploits has identified two discrete targets within the Company's 100% wholly owned Jonathan's Pond Project that were developed over the course of the 2020 field season. Combining geological field mapping and Goldspot Discoveries Ltd. geophysical data analysis techniques, the Company is confident in the generated targets at the JP Vein and the Demagnetized Fault Zone. Twelve holes (~3,000m) have been permitted in total to test these two main targets at the Project.

The JP Vein was the main focus of Exploits's exploration efforts in the 2020 field season. The results of the

2020 exploitation program was successful in both delineating high grade mineralization on the JP Vein but also resulted in the Company having a clear structural model of the structural deformation of host rocks and to be able to identify which vein sets (and orientation) are likely to be mineralized. This understanding drove the acquisition of additional ground at Jonathan's Pond from [New Found Gold Corp.](#) in December 2020, which included the southern half of the Demagnetized Fault Zone, (the "Demag Zone").

The Demag Zone is located 1.5km northeast of the JP Vein and consists of a demagnetized fault structure that was observed in geophysics, with coincident overlaying gold in till samples. Float boulders of up to 700 g/t Au have also been found on the property. This target is well supported by the structural analysis at the JP Vein.

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 discoveries 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

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This news release contains certain forward-looking statements, which relate to future events or future

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