

Exploits Discovery Corp. Moves Drill to the Quinlan Veins Prospect, Dog Bay

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Vancouver, June 29th, 2021 - [Exploits Discovery Corp.](#) ("Exploits" or the "Company") (CSE: NFLD) (OTCQB: NFLDF) (FSE: 634-FF) is pleased to announce that Phase I drilling has been completed at the Schooner Prospect, ("Schooner") and that Phase I drilling is to start immediately at the Quinlan Veins Prospect (the "QV Prospect"), located at Exploits' Dog Bay Project (the "Project") in the Exploits Subzone Gold Belt, Newfoundland.

Highlights

- -Phase I drilling at Schooner has been successfully completed for a total of 2,400m in 7 drill holes.
 - Schooner drilling successfully intersected the primary and secondary structures defined through geophysical targeting by GoldSpot Discoveries.
 - logging and sampling of the Schooner drilling is underway and expected to be complete shortly, with initial assay results expected in six to eight weeks.
 - Phase I diamond drilling has commenced at the QV Prospect for a planned total of 2,400m over nine holes, with a Phase II program planned on receipt and analysis of Phase I program results.
 - The QV Prospect drilling program's initial focus is to test a visible gold (up to 61 g/t Au) bearing secondary fault associated with the Appleton Fault and Dog Bay Line. The fault is a known gold bearing, deep seated fault that is closely associated with the secondary faults that host New Found Gold's Keats, Lotto and Knob Zone gold discoveries.
 - Preparation work on the QV Prospect has exposed the veins across 200m of strike length to the south, with mapping and sampling still ongoing.

William M. Sheriff, Interim President & Chief Executive Officer of Exploits, commented: "We are really pleased with the drill core we are seeing at Schooner and are looking forward to getting assay results, and returning for a Phase II program there later this summer. Quinlan Veins is one of our highest priority targets, with high grade visible gold outcropping at surface. We look forward to testing multiple intersecting structures at Quinlan, a number of which have visible gold in outcrop. This is only the second of five permitted targets we have slated for drilling along prominent structures in Newfoundland during the current campaign."

About the Quinlan Veins Prospect

The Quinlan Veins Prospect is located on a secondary structure splaying off the Appleton Fault Zone. There are multiple 50-70 centimetre-wide quartz veins over a 25m wide zone, currently exposed 5-20 metres in strike before diving under overburden. Visible gold was discovered as fine grains in crack seal fractures and as fine to coarse grains in the quartz veins. Trace sulphide mineralization is also present in the quartz veins as pyrite, chalcopyrite, galena, and sphalerite. The veins are milky white with sections of vuggy and crack seal textures, which are typical of epizonal, orogenic gold deposits. Structurally, the veins are situated within secondary fault structures, associated with the Appleton Fault zone, that were highlighted by GoldSpot Discoveries' (TSX.V: SPOT) geophysical analysis. 57 samples from outcrop and subcrop at the Quinlan Veins were taken. Five samples, one with visible gold (VG), returned assays of 61.3, 59.0, 14.4, 14.2, and 12.6 g/t Au, with 26 total samples assaying over 0.1 g/t Au with an average grade of 7.3 g/t Au.

Map of Drilling Locations at the Quinlan Veins Prospect

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The Quinlan 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. There is a 2% royalty on the Quinlan claims, 1% can be repurchased for \$4,000,000.

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

All HQ core is sampled, cut by core saw, and split by company personnel and put into bags with unique sample tags for identification. The bags are sealed with a security tag and are then 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 1.00 g/t Au are further assayed using metallic screen to mitigate the presence of the nugget effect of coarse gold. Standards and blanks are inserted at defined intervals for QA/QC purposes by the company as well as the lab. The Exploits exploration program design is consistent with industry best practices and the program is carried out by qualified persons employing a quality assurance/quality control program consistent with National Instrument 43-101.

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 covering approximately 2,000 square kilometres of mineral tenements. The PB Hill project syndicate covers an additional area of almost 2,000 square kilometres.

With five permitted drill targets, ample cash reserves, a drill working and committed through the 2021 season, Exploits is positioned for discovery.

Exploits believes that the Exploits Subzone Gold Belt, 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 results including New Found Gold's 2019 discovery hole. The Exploits Subzone and GRUB regions have been the focus of major staking and financing since late 2019.

The team at Exploits, with significant local experience and knowledge, have studied the entirety of the Exploits Subzone and surrounding regions, and have picked individual land packages for staking or joint ventures, where there are opportunities for world class discoveries and mine development. Exploits intends to leverage its local team and the larger shift in geologic understanding and become one of the most extensive explorers in the Exploits Subzone.

ON BEHALF OF THE BOARD

/s/ "William M. Sheriff "
Interim President and CEO

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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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