

Exploits Discovery Starts Phase II Drilling at Schooner and Applies for Three New Drill Permits on the Appleton Fault

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Vancouver, Oct. 26th, 2021 - [Exploits Discovery Corp.](#) ("Exploits" or the "Company") (CNSX:NFLD.CN) (OTC:NFLDF) (FSE:634-FF) is pleased to announce the Company has started Phase II drilling on the Schooner Fault. Work continues on analysis of VTEM data which has now been acquired across almost all of Exploits exploration ground in Newfoundland. Three additional high priority target areas have been chosen for drill permitting on the northern end of the Appleton Fault.

Highlights

- - Exploits has completed 4,470 m of drilling at Jonathan's Pond for a total of 21 drill holes on the JP Vein where there is visible gold in outcrop with assays of up to 24 g/t Au.
- Exploits has started Phase II drilling with a target of 6 drill holes and 3,000 m of drilling at Schooner North and 10 drill holes and 2,500 m of drilling at Schooner South.
- Exploits has started site preparation work for drilling at Little Joanna high grade targets where there is visible gold in outcrop with assays of up to 194 g/t Au.
- Based on new VTEM and ground magnetics data, integrated into the prospecting work completed in the last year, the Company is initiating permitting on Appleton Fault drill targets Duder Lake, Titan South and Appleton North central targets.

President and CEO Jeff Swinoga comments, "While we are still waiting on assay results from Phase I Schooner drilling, the oriented core logging data from the Phase I drill allows us to start our follow up in advance of receipt of assays. The Company is excited to start to see the synthesis of the geophysics and field work producing new targets on the Appleton Fault while we wait for assay results from current drilling."

Schooner Fault Drilling

The Schooner Fault Zone was identified in early 2021 through historical compilation work of historic till samples, re-interpretation of regional magnetic geophysics, and Exploits' partner [GoldSpot Discoveries Corp.](#)'s (TSXV: SPOT) data analysis techniques. The results delineated a fault structure with coincident gold in till samples trending parallel to the Appleton Fault, approximately 3.5 km to the east, that hosts New Found Gold's Keats, Lotto, and Knob gold discoveries. Phase II was planned following detailed analysis of the geophysical data and drill core information from the Phase I program.

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Figure 1: [Exploits Discovery Corp.](#)'s Schooner Prospect drill targets. Note: Drill collars in the map are not final and subject to change based on the drill results.

Appleton Fault Drill Targets

Exploits Dog Bay claims on the Port Albert Peninsula cover over 30 km of strike of the Appleton Fault as well

as a greater length of the Dog Bay Line Fault. The secondary and tertiary splay faults off of the Appleton Fault are known to host New Found Gold's Keats Zone gold discovery as well New Found Gold's other discoveries to the south. Similarly, Labrador Gold's Big Vein discovery is located along a splay fault off the Appleton Fault. As a generalization there is a target zone 500 m to the east and to the west of the Appleton Fault that appears to be most prospective for gold mineralization along these lower order faults and interpreted structural wedges that are found to host them.

The Duder Lake, Titan South and Appleton North targets have historic gold showings within the Appleton Fault target zone. Work in 2021 demonstrated the potential for more significant discovery at these targets with soils, prospecting, and airborne and ground geophysics. The presence of visible gold to the north at Quinlan veins further demonstrates the potential of the Appleton Fault through the full length of the Dog Bay claims.

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Appleton Fault; Drill targeting at Duder Lake, Titan South and Appleton North

National Instrument 43-101 disclosure

Nick Ryan, P.Geol., is Senior Geologist for the Company and qualified person as defined by National Instrument 43-101. Mr. Ryan 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 projects syndicate covers an additional area of almost 2,000 square kilometres.

With five permitted drill targets and three new drill permit applications pending, Exploits is systematically drill-testing targets. The Company is well financed and 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/ "Jeff Swinoga "
President and CEO

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Acknowledgments

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