

Exploits Discovery Corp. New Diamond Drilling Program to Commence in August

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EXPLOITS NEW DIAMOND DRILLING PROGRAM TO COMMENCE IN AUGUST

Vancouver, July 21, 2022 - [Exploits Discovery Corp.](#) ("Exploits" or the "Company") (CSE:NFLD) (OTC:NFLDF) (FSE:634) is pleased to announce that its new drill program will commence in mid-August at its high-priority targets including Titan, Duder Lake, and Gazeebow properties.

HIGHLIGHTS:

- Exploits has signed a 6,000 to 10,000 metre drilling contract with Majors Contracting Limited of Deer Lake, NL
- Results-driven drill campaigns at high-priority targets currently include Titan, Duder Lake and Gazeebow
- Historic, near surface, drilling at the Titan area intercepted gold mineralization which generated intercepts of 11.82 m of 1.68 g/t Au and 5.25 m of 6.77 g/t Au

President and CEO, Jeff Swinoga, commented, "We are very excited to begin this drill program on our first three high priority targets. We are also eagerly waiting for the results of our high-definition soils extensive campaign focused along the Appleton Fault. In six short months we have advanced three high priority drill targets and continue to generate a pipeline of additional targets towards the drill-ready stage. Since taking on the leadership of Exploits in September last year, our team has worked toward a disciplined, systematic approach in evaluating one of the largest land packages in the predominately unexplored Central Newfoundland Gold Belt. Our geologists continue to follow our Exploration 2.0 Methodology resulting in a detailed scorecard ranking which includes all available compilation and interpretations. This upcoming drill program will also capture the recommendations of our partnership with Simcoe Geoscience at our Titan target, along the projections of the northeast gold prospective Valentine Lake structure.

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Overview map of Exploits' 2022 drill target areas (yellow stars); dashed lines indicate structures interpreted from geophysical data.

Titan Property

Historic surface sampling, trenching, and drilling at the Titan property indicated a northeast trending mineralized corridor extending over approximately 550 metres of strike length. Historic drilling (Crosshair Exploration and Mining 2004 - 2005) tested the mineralized trend at Titan over a strike length of approximately 250 metres and to a vertical depth of 65 metres. Compilation work performed by Exploits exploration team has indicated that mineralization is associated with altered gabbroic intrusions and localized irregular quartz veining.

The 2022 Alpha IP survey is an additional layer that compliments historic surface sampling, trenching, and drilling and has identified the potential for deeper and more extensive mineralization.

Duder Lake

Multiple historic anomalous grab samples including 8.3 g/t Au, 7.6 g/t Au, 3.3 g/t Au, 2.8 g/t Au, and 2.5 g/t

Au; historic anomalous soil samples up to 2.2 g/t Au. Samples are coincident with the Interpreted Appleton Fault corridor.

Historic drilling in the area, completed by other companies in the 1980-1990s, produced significant mineralized intersections including: 7.29 g/t Au over 2.55 m and 6.09 g/t Au over 3.1 m (drill hole DL96-3); 5.4 g/t Au over 5.2 m (drill hole DL96-5); 4.42 g/t Au over 3.4 m, 4.5 g/t Au over 7.8 m, and 7.01 g/t Au over 2.8 m (drill hole DL90-1); 3.46 g/t Au over 7.25 m, 4.27 g/t Au over 4.75 m, and 5.68 g/t Au over 3.35 m (drill hole DL90-6).

Gazeebow

The Gazeebow Property is 35 km northeast of the late 2019 New Found Gold Corp. Keats discovery, which returned a diamond drill hole with 92.86 g/t Au over 19.0 metres near surface (see New Found Gold Corp. news dated January 28, 2020), and is underlain by the same package of siliciclastic rocks as the discovery host. The interpretation of the Company's VTEM™ airborne geophysical survey confirms the presence of numerous structural breaks and flexures which can indicate favourable sites for gold bearing fluids. The Company's field crews are currently in the area prospecting and mapping to provide additional focus.

National Instrument 43-101 disclosure

Ken Tylee, P.Geol., VP of Exploration with [Exploits Discovery Corp.](#), is a qualified person in the Provinces of Ontario and Newfoundland & Labrador as defined by NI 43-101. Mr. Tylee has reviewed and approved the technical information presented herein.

About Exploits Discovery Corp.

Exploits is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in Newfoundland and Labrador, Canada. The Company is actively exploring the Dog Bay Central, Titan, Gazeebow, Mt. Peyton, Jonathan's Pond, True Grit, Great Bend and Middle Ridge projects, covering approximately 2,000 square kilometres of mineral tenements.

Exploits believes that the Exploits Subzone Gold Belt, which runs 200 kilometres 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 has been the focus of major staking and financing since late 2019, with high grade gold discoveries by New Found Gold and Labrador Gold, as well as advanced resource development by Sokoman Minerals.

The team at Exploits, with significant local experience and knowledge, has studied the entirety of the Exploits Subzone and surrounding regions, and having picked individual land claims for staking, purchase or joint ventures, has developed a land package where there are opportunities for world class discoveries and mine development. Exploits is leveraging its local team and geologic understanding and is becoming one of the most extensive explorers in the Exploits Subzone.

ON BEHALF OF THE BOARD

/s/ "Jeff Swinoga"
President and CEO

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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