

Exploits Commences Drilling at Titan Gold Target

23.08.2022 | [The Newswire](#)

Vancouver, August 23, 2022 - [Exploits Discovery Corp.](#) (CSE:NFLD) (OTC:NFLDF) (FSE:634) (the "Company") is pleased to announce that it has commenced its 2022 drilling campaign at its Titan gold target located approximately 42 kilometres north-northeast of New Found Gold's Keats-Lotto high grade gold discovery. The initial drilling consists of approximately 10 - 15 diamond drill holes totalling approximately 3,500 metres. The Company plans to employ 'fan-style' drilling patterns with several inclined undercuts testing subparallel mineralization with potential continuity at depth. Titan is highlighted by historic drilling intercepts of up to 10.22 g/t Au over 3.35 metres in drill core (historic drill hole WP-1; Crosshair Exploration, 2004) and recent Exploits' rock samples returning values of up to 57.5 g/t Au. Exploits believes that the past drilling, only 1,559 metres over 20 shallow holes, was insufficient and drilling is warranted.

This drill campaign plans to test for gold mineralization suggested by relationships between:

- The recent Alpha IP survey geophysical responses,
- Our understanding of the historic, very shallow (under 100 metres vertical depth) drilling results by Crosshair Exploration in 2004,
- Delineation of the local stratigraphy including potential gold-preferred 'black shales' and gabbroic sills, and
- Correlation with high-grade rock samples of up to 57.9 g/t Au.

President and CEO Jeff Swinoga commented, "The start of drilling at our Titan property is a key milestone in the execution and application of our new Exploration 2.0 methodology. Our talented local team's hard work and dedication allowed us to reach this stage, and we are looking forward to the results. Furthermore, over ten thousand soil, till and rock assays are pending from our extensive and on-going regional field programs initiated in late April 2022. We anticipate some of these assays should enhance our current targets and potentially generate new ones that Exploits can develop going forward. With over \$11 million in cash and no debt, the Company is well capitalized to continue our pursuit of gold discoveries on one of the largest and most strategic land packages in the beautiful province of Newfoundland and Labrador."

Titan Gold Target

A leading-edge, proprietary Alpha IP™ ("Alpha") induced polarization geophysical survey was completed earlier this summer by Simcoe Geoscience at Titan straddling a 1000 x 1000-metre block of structurally prepared/deformed bedrock (see July 18, 2022 press release). Compilation work performed by the Exploits exploration team has indicated that mineralization is associated with altered gabbroic intrusions and localized irregular quartz veining that is coincident with geophysical responses highlighted by the Alpha IP survey. Interpretation indicated several zones of combined conductivity (elevated metal content) / resistivity (potential silicification-veining) responses. This survey is an additional layer that compliments historic surface sampling, trenching, and drilling and has identified the potential for deeper and more extensive mineralization.

Click Image To View Full Size

Figure 1

: Historic drilling and 2022 Phase 1 proposed drill collars overlaying 3D image highlighting Alpha IP

lineaments from vertical profiles.

Visit <https://exploitsdiscovery.com/media-3/> for more photos of Titan.

MCL Drilling of Deer Lake has been contracted to provide their drilling equipment and crew's expertise within central Newfoundland for this program. The Titan property has been fully-permitted by the Province and is located within a well-developed system of forestry roads.

National Instrument 43-101 disclosure

Ken Tylee, P.Geo., VP of Exploration with Exploits, is a qualified person within the provinces of Ontario and Newfoundland and 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 its gold projects in the Exploits Subzone, covering approximately 2,000 square kilometres of mineral tenements. The Company's Exploration 2.0 methodology is focused on discovering high-grade structurally hosted epizonal gold similar to New Found Gold's success at the Keats and Lotto Zones in the Appleton zone. Exploits is leveraging its local team and geologic understanding to become one of the most extensive explorers in the Exploits Subzone.

ON BEHALF OF THE BOARD
/s/ "Jeff Swinoga"
President and CEO

For more information, please contact:

Shanda Kilborn

VP, Investor Relations

+1 (778) 819-2708

investors@exploits.gold

<https://exploitsdiscovery.com/>

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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

Exploits Discovery would like to acknowledge the financial support of the Junior Exploration Assistance Program from the Department of Natural Resources, Government of Newfoundland and Labrador.

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