

Exploits Announces High Gold Grain Counts in Till Survey Results on Gazeebow South Property

28.09.2023 | [Newsfile](#)

Toronto, September 28, 2023 - [Exploits Discovery Corp.](#) (CSE: NFLD) (OTCQX: NFLDF) (FSE: 634) ("Exploits" or the "Company") is pleased to announce early results from its till sampling program recently conducted on its 100% owned Gazeebow South property located along the Appleton Fault Zone ("AFZ") in Central Newfoundland. The elevated number of pristine grains in these samples indicates a short transport distance and confirms the potential that the Appleton Fault Zone and related splays are a local source of gold mineralization on the Gazeebow South property.

Highlights Include:

- Five samples from three discrete areas along the Appleton Fault Zone have elevated gold grain counts ranging up to 5 times greater than background levels.
- Elevated levels of gold grains were identified throughout the first 34 samples collected over the Appleton Fault Zone.
 - 16 of the 34 samples collected contain more than 30 total grains of gold (Pristine, Modified & Reshaped)
- Till sample gold grain counts:
 - 50 gold grains (Modified + Pristine) of which 22 (44%) grains are classified as 'Pristine'
 - 37 gold grains (Modified + Pristine) of which 13 (37%) grains are classified as 'Pristine'
 - 34 gold grains (Modified + Pristine) of which 13 (34%) grains are classified as 'Pristine'
- Follow-up till sampling has commenced on 100 metre spacings to better define the extent of the anomalies and identify the source of the gold.
- These results represent only 25% of the overall survey underway and assaying will be completed at the end of the study.

Jeff Swinoga, President and CEO, comments: "These are very encouraging early results from our gold in till survey on our Gazeebow South property with only 25% reported so far. It is quickly evident that these gold grain occurrences have not travelled far and line-up nicely with the Appleton Fault Zone. Till sampling is a preferred and historically successful method of identifying potential areas of gold mineralization in Central Newfoundland. We intend to continue to aggressively advance our knowledge of the gold mineralization at the large Gazeebow property to develop drill ready targets for 2024, and potentially create a pipeline of gold discoveries."

Ottawa-based Overburden Drilling Management ("ODM") is overseeing this project. Mike Michaud, Vice President of ODM commented: "The till sample processing to date has identified a property background of 0 to 10 pristine + modified gold grains per sample in the initial survey area on the Gazeebow South property. ODM considers till samples to be anomalous if they yield at least 2 to 3 times background levels. Five samples in three discrete areas meet this anomaly threshold ranging up to 5 times background - 27 to 50 pristine + modified gold grains. Many of the anomalous gold grain counts have been corroborated by neighbouring samples with anomalous or elevated counts. Due to the wide sample spacing used in the initial reconnaissance program, there is significant room for follow-up sampling to further define the anomalies and

trace glacial dispersion."

Figure 1: Till sample overview map; Diamonds represent current till sample results; White circles represent pending till sample results.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6393/182156_cdb62c83146cd88a_002full.jpg

Till sampling is used to vector mineral exploration targeting by testing material that has been eroded and directly deposited from source-outcrop containing gold and other heavy minerals. Till production through glacial erosion and deposition provides a larger target area than the surface expression of the target helping to minimize the search area over large areas of land.

This till sampling program was designed to appraise the levels of gold endowment associated with the interpreted Appleton Fault Zone that transects the Gazeebow South property. Samples were collected at 500 x 500 metre gridded pattern. The Company has commenced follow-up till sampling on 100 metre spacings to better define the extent of the anomalies and identify the source of the gold.

Figure 2: Example of 'Pristine' gold grains processed from till samples at Gazeebow South; Angularity of the grains indicates minimal transport from their source.

To view an enhanced version of this graphic, please visit:

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The Gazeebow South claims were staked by Exploits in October (2022) and are contiguous to the very active VOA claims currently explored by New Found Gold. The claims are considered by the Company's geologists to be highly prospective because they overlay a 7.4 kilometer segment of the Appleton Fault Zone and its related splay structures.

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

Till sampling programs are consistent with NI 43-101 and CIM best practices. Till samples are collected from hand-dug pits that extend down to the C-Soil horizon, approximately 1 - 2 metres deep. Approximately 12 kilograms of sample material is sieved through -8mm (1/4") mesh and placed in a sample bag with unique sample tag. All sampling equipment is thoroughly cleaned between samples.

Till samples are processed by Overburden Drilling Management (ODM) of Nepean, Ontario. ODM uses custom gravity concentration including shaking tables and micro-panning of the resulting heavy mineral concentrates to recover gold grains from the samples. Any gold grains present are extracted for microscopic study to determine the morphology and dimensions of the grains.

National Instrument 43-101 Disclosure

Ken Tylee, P.Geol., 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 focused on discovering high-grade structurally hosted epizonal gold similar to New Found Gold's success along the Appleton Fault zone and

parallel structures within the Exploits Subzone.

Exploits is utilizing its experienced, talented local team and geologic understanding with the vision to become one of the most successful explorers in Canada.

On Behalf of the Board

/s/ "Jeff Swinoga"
President and CEO

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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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