

Exploits Closes Final Tranche of Non-Brokered Private Placement of Flow-Through Shares; Announces AGM Results; and Grants Incentive Stock Options

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Toronto, December 7, 2023 - [Exploits Discovery Corp.](#) (CSE: NFLD) (OTCQX: NFLDF) (FSE: 634) ("Exploits" or the "Company") is pleased to announce that it has completed the final tranche of a non-brokered private placement (the "Offering") for gross proceeds of \$544,633. The Company issued 4,951,209 flow-through common shares (each, an "FT Share") at a price of \$0.11 per FT Share. The net proceeds received from the Offering will be used to incur eligible "Canadian exploration expenses" ("CEE") that are "flow-through mining expenditures" (as such term is defined in the Income Tax Act (Canada)) related to the Company's mining projects. The Company paid finders fees in the amount of \$29,880 and all FT Shares issued under the Offering are subject to a hold period expiring April 6, 2024 in accordance with applicable securities legislation.

The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements. "United States" and "U.S. person" have the respective meanings assigned in Regulation S under the U.S Securities Act.

The Company is pleased to announce the results of its Annual General Meeting of shareholders held on December 6, 2023. Jeff Swinoga, Rod Husband, Larry Short, Siri Genik and Doug Cater were re-elected as Directors. Davison & Company LLP, Chartered Professional Accountants, were re-appointed as the Company's auditor. Following the AGM, the Board reconstituted all Committees and the following Officers were re-appointed: Jeff Swinoga (President and CEO), Fiona Fitzmaurice (CFO), Ken Tylee (VP, Exploration), Shanda Kilborn (VP, Corporate Development and Investor Relations) and Jacqueline Collins (Corporate Secretary).

The Company also announces that, in accordance with the Company's stock option plan, it has granted to certain of its directors, officers, employees and consultants incentive stock options to purchase up to an aggregate of 3,400,000 common shares exercisable on or before December 7, 2028 at a price of \$0.11 per share.

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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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.sedarplus.ca. 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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