

Exploits' New High-Grade Drill Results Confirm Down-Dip Continuity of Saddle Zone

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Toronto, August 13, 2024 - [Exploits Discovery Corp.](#) (CSE: NFLD) (OTCQB: NFLDF) (FSE: 634) ("Exploits" or the "Company") is pleased to report encouraging gold assays results from its recent diamond drilling campaign at the Saddle Zone situated within the Company's Bullseye property. The latest assay data, received and verified from six additional drill holes, confirms multiple gold intercepts exceeding 10 g/t Au, correlating with the presence of visible gold ("VG") observed in the drill core.

The Saddle Zone is in the vicinity of the Company's drill hole # BE-23-028, near the Appleton Fault Zone (AFZ) in Central Newfoundland. In 2023, Exploits' drilling program intersected several clusters of quartz veining within an 18 metre interval of core (refer to hole # BE-23-028 assays within a news release dated August 14, 2023). The same quartz vein network appears to have been encountered again in several 2024 drill holes, including BE-24-015 with assay results showing 67.55 g/t Au over 3.30 metres (see news release July 15, 2024), as well as BE-24-016, BE-24-020, and BE-24-021, which were drilled northwest across the path of hole BE-23-028. Drill holes BE-24-018/019 were designed as short 'scout' holes testing a separate set of quartz veins to the east of the mineralized veins intersected in drill holes BE-23-015/016.

Highlights Include:

- BE-24-021:
 - Intersected 16.32 g/t Au over 0.65 m core-length, located at a vertical depth of approximately 171 m below surface.
 - Intersected 4.80 g/t Au over 0.60 m core-length, located at a vertical depth of approximately 173 m below surface.
 - Intersected 20.92 g/t Au over 0.60 m core-length, located at a vertical depth of approximately 178 m below surface. Visible gold noted.
- BE-24-020:
 - Intersected 3.12 g/t Au over 1.45 m core-length, located at a vertical depth of approximately 155 m below surface.
 - Intersected 12.65 g/t Au over 1.30 m core-length, located at a vertical depth of approximately 252 m below surface. Visible gold noted.
 - Including 20.67 g/t Au contribution from a 0.55 m sample
- BE-24-016:
 - Intersected 4.43 g/t Au over 0.80 m core-length, located at a vertical depth of approximately 93 m below surface.
 - Intersected 1.48 g/t Au over 3.90 m core-length, located at a vertical depth of approximately 134 m below surface. Visible gold noted.
 - Including 3.54 g/t Au contribution from a 0.55 m sample.
 - Including 2.55 g/t Au contribution from a 0.60 m sample.
 - Intersected 1.88 g/t Au over 1.30 m core-length, located at a vertical depth of approximately 138 m below surface.
 - Including 2.59 g/t Au contribution from a 0.85 m sample.
- Current interpretation of 2023-2024 logging observations and these assay results suggest that the Saddle zone remains open in all directions.
- There are 3 drill holes left to be reported from this Phase 3 targeted drill program.

Jeff Swinoga, President and CEO, comments, "We are very pleased that these new drill results extend our Saddle gold zone at depth and along strike from our initial results of 67.55 g/t gold over 3.3 metres. It was great to see visible gold in our core once again, this time leading to a pair of assays in the 20-gram range. We have three more drill holes to report for Phase 3 and are currently utilizing a downhole televiewer consultant to assist in designing follow up drill plans. With 10 kms of claims on the Appleton Fault Zone, a talented all local team based in historic Gander, Newfoundland (a 30-minute drive to our project), available infrastructure, well-funded and large supporting shareholders such as Eric Sprott and New Found Gold, our

goal is to be the next large successful gold exploration company in the beautiful Province of Newfoundland and Labrador."

Photo A: Select core photos from drill holes BE-24-020 and BE-24-021.

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

https://images.newsfilecorp.com/files/6393/219748_c6d1661094061a45_002full.jpg

Figure 1: Plan map of Bullseye property; recent collars from Phase 3 drilling are shown in red; previously released drill-collars shown in white.

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

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Figure 2: Simplified cross section (looking north) of the Phase 3 drilling program undertaken at Bullseye. The plotted large discs with corresponding yellow text indicate assay values (Au g/t) from current release; white text are results from past 2024 releases. The smaller discs indicate previously released assay values encountered in drill hole BE-23-028. (*Previously reported Fire-Assay value in drill hole BE-24-014 returned Screen-Metallic over-limit analysis of 9.92 g/t Au / 0.60m).

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

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Table 1: Select drill core assays.

2024 Bullseye Drilling - Selected Assays

Hole ID	From (m)	To (m)	Length (m)	Vertical Depth (m)	Below Surface Analysis Type	Au Assay (ppb)*	Au Assay (g/t)
BE-24-014	176.00	176.60	0.60	~146m	Screen-Met	9,922.00	9.92
BE-24-016	89.00	90.00	1.00	~75m	Fire Assay	1,010.00	1.01
AND	102.65	103.40	0.75	~86m	Screen-Met	1,833.00	1.83
AND	112.50	113.30	0.80	~93m	Screen-Met	4,429.00	4.43
AND	156.60	157.00	0.40	~125m	Fire Assay	1,242.00	1.24
AND	157.00	158.15	1.15	~125m	Fire Assay	844.00	0.84
AND	166.00	167.00	1.00	~132m	Screen-Met	1,259.00	1.26
	167.40	167.95	0.55		Screen-Met	3,542.00	3.54
	167.95	168.40	0.45		Screen-Met	881.00	0.88
AND	168.40	169.00	0.60	~136m	Screen-Met	2,551.00	2.55
	169.00	169.75	0.75		Screen-Met	785.00	0.79
	169.75	170.40	0.65		Screen-Met	944.00	0.94
	170.40	171.30	0.90		Screen-Met	766.00	0.77
AND	173.70	174.55	0.85	~138m	Screen-Met	2,593.00	2.59
	174.55	175.00	0.45		Screen-Met	529.00	0.53
BE-24-017	262.80	263.80	1.00	~200m	Screen-Met	1,744.00	1.74
	263.80	264.70	0.90		Screen-Met	595.00	0.60
BE-24-018							
BE-24-019							
BE-24-020	161.15	162.00	0.85	~124m	Screen-Met	2,916.00	2.92
	162.00	163.10	1.10		Screen-Met	1,142.00	1.14
AND	194.25	195.20	0.95	~146m	Screen-Met	796.00	0.80
AND	207.95	209.40	1.45	~155m	Screen-Met	3,115.00	3.12
AND	349.45	350.00	0.55	~246m	Screen-Met	2,231.00	2.23
AND	355.20	356.00	0.80	~251m	Screen-Met	564.00	0.56
AND	356.70	357.25	0.55	~252m	Screen-Met	20,666.00	20.67
	357.25	358.00	0.75		Screen-Met	6,770.00	6.77
BE-24-021	173.80	174.20	0.40	~119m	Fire Assay	1,469.00	1.47
AND	177.90	178.30	0.40	~122m	Fire Assay	1,838.00	1.84
AND	251.80	252.45	0.65	~171m	Fire Assay	16,320.00	16.32

AND	253.25	253.85	0.60	~173m	Fire Assay	4,803.00	4.80
AND	262.40	263.20	0.80	~176m	Fire Assay	971.00	0.97
AND	263.80	264.40	0.60	~178m	Screen-Met	20,920.00	20.92
AND	267.20	268.00	0.80	~180m	Screen-Met	1,814.00	1.81

*Assays reported direct from lab certificate. Screen-Met samples are 'Weighted Averaged ppb' as calculated from lab

**All intersections are core intervals and do not represent true thickness

Table 2: Drill collar data.

Bullseye - Collar Information for Reported Drill Holes

Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Length (m)
BE-24-016	659746	5430538	49	270	-49	300
BE-24-017	659783	5430453	59	300	-59	355
BE-24-018	659785	5430464	58	130	-58	52
BE-24-019	659785	5430464	58	130	-58	61
BE-24-020	659788	5430454	47	315	-47	367
BE-24-021	659794	5430526	55	270	-55	301

Coordinates Reported in NAD-83

Bullseye Gold Property

The Bullseye claims were staked by Exploits in September 2022 and are contiguous to [New Found Gold Corp.](#)'s Queensway project. The claims are considered by the Company's geologists to be highly prospective because they directly overlay a 1,200 by 800 m segment of the AFZ and its related splay structures.

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

All prospective NQ core is logged and delineated for sampling by an Exploits' professional geologist. The core is subsequently halved by a diamond-bladed core saw by the Company's technicians with one half being placed in a bag with a unique sample identification. The remaining half core is retained within the Company's secure storage facility in Gander, NL. Sample bags are sealed and then shipped directly to Eastern Analytical Ltd. Certified standards and blanks are inserted at defined intervals following the Company's QA/QC documented procedures, representing approximately 5% of all samples sent for assaying. All core samples are currently analyzed at Eastern Analytical Ltd. of 403 Little Bay Road, Springdale, NL, a commercial laboratory that is ISO/IEC 17025 accredited and completely independent of Exploits. Samples are analyzed using fire assay (30g) with AA finish (Au-FAA 30 ppb process) and/or a four-acid digestion followed by multi-element ICP-OES analysis. All samples with visible gold or assaying above 10.0 g/t Au are further assayed using metallic screen to mitigate the presence of the nugget effect of coarse gold. Metallic screen assays are reported as 'Weighted Averaged ppb' directly calculated from the lab.

Market Liquidity Services

The Company further announces that it has engaged Red Cloud Securities Inc. ("RCSI") to provide services as a market maker in compliance with the policies and guidelines of the Canadian Securities Exchange and other applicable legislation. Under the agreement, RCSI will receive a fee of C\$5,000 plus applicable taxes per month.

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 standards. 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. 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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