

# Exploits Discovery Announces Sale of Newfoundland Claims to New Found Gold to Accelerate Development on its New Gold Projects in Ontario & Québec

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[Exploits Discovery Corp.](#) (CSE: NFLD) (OTCQB: NFLDF) (FSE: 634) ("Exploits" or the "Company") is pleased to announce that it has entered into a definitive property purchase agreement dated September 7, 2025 (the "Purchase Agreement") with New Found Gold Corp. ("NFG") providing for the sale of a 100% interest in all of its mineral claims in central Newfoundland (the "Transaction").

Jeff Swinoga, President & CEO of Exploits, stated: "This is an excellent transaction for our shareholders, providing up to approximately \$8.8 million of value along with a 1% NSR. It provides immediate value, ongoing exposure to NFG's discovery success, and adds royalty upside, allowing us accelerate development on our new growth platform of growing gold ounces in Ontario and Québec. With Hawkins in Ontario and Fenton, Wilson, and Benoist in Québec, we now control four cornerstone projects hosting a combined historical gold resource estimate of 680,000 ounces in Canada's leading gold belts. Each has historical mineral resource estimates, strong infrastructure, and district-scale growth potential. We are excited to drive the next phase of value creation by growing resources and advancing exploration."

## Transaction Summary

Under the Purchase Agreement, on the closing date of the Transaction, NFG has agreed to pay an aggregate purchase price for all of Exploits' Newfoundland mineral claims (representing 1,984 mineral claims (49,600 ha)) excluding certain mineral claims in dispute before the Supreme Court of Newfoundland and Labrador (representing 360 mineral claims (9,000 ha)), comprised of:

- C\$7,000,000 of common shares of NFG ("NFG Shares"), being 2,821,556 NFG Shares valued on the basis of the 20-day volume weighted average trading price of the NFG Shares as of the date of the Purchase Agreement; and
- the grant of a 1.0% net smelter returns royalty (the "Royalty") on the Bullseye and Gazeebow (North and South) claims and Exploits' claim block west of Keats West.

In addition, NFG would pay additional contingent consideration to Exploits comprised of C\$1,800,000 of NFG Shares, being 725,543 NFG Shares valued on the basis of the 20-day volume weighted average trading price of the NFG Shares as of the date of the Purchase Agreement, in respect of the disputed claims in the event of a final positive legal determination in favour of Exploits.

The NFG Shares will be subject to a four month and one day resale restriction from the date of closing of the Transaction. The Royalty will contain a right and option in favour of NFG for three years to repurchase 0.5% of the Royalty for a price equal to CDN\$750,000.

The Transaction requires the approval of 66.67% of the votes cast by holders of common shares of Exploits at a shareholder meeting to be called by Exploits pursuant to the Business Corporations Act (British Columbia) and the rules of the Canadian Securities Exchange (the "CSE"). In addition, the Transaction is subject to certain other customary closing conditions, including the approvals of the TSX Venture Exchange, the NYSE American and the CSE. It is anticipated that the closing of the Transaction will occur in the fourth quarter of 2025.

The Board of Directors of Exploits obtained a fairness opinion from Evans & Evans, Inc. to the effect that, subject to the assumptions, qualifications and limitations contained therein, the consideration to be received

by Exploits under the Purchase Agreement is fair, from a financial point of view, to Exploits. The Board of Directors has unanimously determined that the Transaction is in the best interests of Exploits and recommends that Exploits shareholders vote in favour of the Transaction. Directors, officers and certain shareholders of Exploits, such as Eric Sprott, owning approximately 15.2% of Exploits' common shares, have entered into voting and support agreements pursuant to which they have agreed to vote all the Exploits shares they own, or control, in favour of the Transaction.

Pursuant to the terms of the Purchase Agreement, Exploits is subject to customary non-solicitation covenants and has the benefit of customary fiduciary-out provisions. In the event a superior proposal is approved by Exploits, NFG has a five-business-day right to match such proposal, and under certain circumstances where Exploits' board of directors changes its recommendation or the Purchase Agreement is terminated to accept a superior proposal, Exploits has agreed to pay a termination fee of CDN\$250,000 to NFG.

#### New Growth Platform in Ontario & Québec

Following completion of the Transaction, Exploits will focus entirely on advancing its four cornerstone gold projects in Ontario and Québec, which together host approximately 680,000 ounces of historical gold resource estimates with significant expansion potential. This estimate is considered to be a "historical estimate" under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and is not considered by Exploits to be current. See notes below for further details.

#### About Exploits Discovery Corp.

Exploits Discovery is a Canadian gold exploration company focused on building ounces in top-tier mining jurisdictions. Following the sale of its Newfoundland claims, Exploits' portfolio is anchored by the Hawkins Gold Project in Ontario and three advanced-stage gold projects in Québec (Fenton, Wilson, and Benoist). The Company's strategy is to advance projects with district-scale potential through systematic exploration and partnerships, creating shareholder value through discovery and resource growth.

#### On Behalf of the Board of Directors

/s/ "Jeff Swinoga"  
President and CEO

For more information, please contact:

Shanda Kilborn  
VP, Corporate Development & Investor Relations  
+1 (778) 819-2708  
shanda@exploits.gold  
<https://exploitsdiscovery.com>

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.

#### Additional Transaction Information

Further information regarding the Transaction will be included in the management information circular that Exploits will prepare, file, and mail in due course to shareholders in connection with its annual general and special meeting to be held to consider the Transaction. The Purchase Agreement will also be filed on the SEDAR+ profile of Exploits at [www.sedarplus.ca](http://www.sedarplus.ca).

#### National Instrument 43-101 Disclosure

Dr. Natalie Pietrzak-Renaud, P.Geol., Technical Advisor of Exploits, is a "qualified person" as defined under NI 43-101. Dr. Pietrzak-Renaud has reviewed and approved the scientific and technical information presented in this news release.

This news release includes disclosure of certain "historical estimates" as such term is defined in NI 43-101. These historical estimates include the following:

1. a historical mineral resource estimate in respect of the Hawkins project contained in "Technical Report and Updated Mineral Resource Estimate on the Hawkins Gold Project, Derry, Hawkins, Walls, Minnipuka, Legge and Puskuta Townships, Sault Ste. Martie and Porcupine Mining Divisions, Ontario" with an effective date of September 10, 2020 and dated November 3, 2020 prepared by P&E Mining Consultants Inc. for a previous operator of the property and filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). The historical mineral resource estimate disclosed inferred mineral resources of 6.2M tonnes grading gold 1.65 g/t Au for 328,800 ounces Au. The cut-off for pit constrained resources was 0.5 Au g/t and out-of-pit resource was 2.0 Au g/t, and mineral resource estimate was based on a gold price of US\$1,470/oz;
2. a historical mineral resource estimate in respect of the Benoist project prepared by [Cartier Resources Inc.](#) ("Cartier") contained in "NI 43-101 Technical Report and Mineral Resource Estimate for the Benoist Property, Québec, Canada" with an effective date of December 17, 2020 and dated January 28, 2021 prepared by InnovExplo Inc. for Cartier and filed by Cartier under its profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). The historical mineral resource estimate disclosed the following: (a) indicated mineral resources of 1,455,400 tonnes as follows: grade Au (g/t) 2.57, grade Cu (g/t) 0.19 and grade Ag (g/t) 8.37 (or grade AuEq 2.87), representing 120,100 ounces Au, 5,974,800 pounds Cu and 391,900 ounces Ag (or 134,400 ounces AuEq); and (b) inferred mineral resources of 1,449,600 tonnes as follows: grade Au (g/t) 2.2, grade Cu (g/t) 0.06 and grade Ag (g/t) 2.51 (or AuEq (g/t) 2.3), representing 102,700 ounces Au, 1,785,900 pounds Cu and 117,200 ounces Ag (or 107,000 ounces AuEq). The historical mineral resource estimate was conducted on the basis of the reasonable prospect for eventual economic extraction being met by having: a minimum width of 2.4 m for the structures, a cut-off grade of 1.5 g/t AuEq, and constraining volumes applied to any blocks (potential underground scenario) below a 100-m crown pillar. The cut-off grade inputs are: gold price of USD1,610/oz; CAD:USD exchange rate of 1.33; mining cost of \$55/t; processing cost of \$22.5/t; general and administrative and environmental costs of \$9.50/t; royalty of 0.5% and a refinery charge of \$5/t. The AuEq formula used a silver price of USD18.30/oz and a copper price of USD2.67/lb;
3. a historical mineral resource estimate in respect of the Fenton project disclosed by Cartier contained in an estimate prepared by M. Denis Chenard, Eng. of Datac Geo-Conseil Enrg on behalf of Boreal Exploration in 2020, which disclosed an estimate (which was not prepared in accordance with NI 43-101, nor utilizing any specific mineral resource categorization) of 426,173 tons grading 4.66 g/t Au corresponding to 63,885 oz Au, of which 23,643 oz Au were located in the first 50 m below the surface, on the basis of 73 holes drilled on the three main areas of the Fenton deposit area (which calculation was performed with a lower cut-off grade of 2.0 g/t Au and true minimum thickness of 1.0 m); and
4. a historical mineral resource estimate in respect of the Wilson project disclosed by Cartier contained in an estimate prepared by Freewest Resources in 1994 for the Toussaint deposit, which disclosed an estimate (which was not prepared in accordance with NI 43-101, nor utilizing any specific mineral resource categorization) of 187,706 tonnes at 7.1 g/t Au.

In each case, while the Company considers the historical estimates to be reliable as each were prepared by persons with significant experience with each project using methods that were standard in the industry and relevant to an understanding of the proposed exploration activities to be conducted on each property, no qualified person of Exploits has done sufficient work to classify either historical estimate as a current mineral resource of Exploits, and Exploits is not treating any such historical estimate as a current mineral resource.

Among other things, significant data compilation, re-drilling, re-sampling and data verification may be required by a qualified person before such historical estimates can be re-classified as a current resource. There can be no assurance that any of the historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. The Company is not aware of any more recent estimates prepared for the Hawkins, Benoist, Fenton or Wilson projects by any other parties other than as disclosed. Even if any such historical estimates are re-classified as a current mineral resource by Exploits in the future, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or measured mineral resource category.

## 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. Forward-looking statements in this news release include, but are not limited to statements with respect to: the anticipated benefits associated with the Transaction; the timing for the completion of the Transaction; the consideration to be received by Exploits, which may fluctuate in value due to the NFG Shares forming part of the consideration; the satisfaction of closing conditions including, without limitation (i) required Exploits shareholder approvals; (ii) termination rights available to the parties under the Purchase Agreement; (iii) stock exchange approvals; and (iv) other closing conditions, including, without limitation, compliance by Exploits and NFG with various covenants contained in the Purchase Agreement. In particular, there can be no assurance that the Transaction will be completed. 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](http://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.

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