

Exploits Completes Sale of Newfoundland Claims to New Found Gold

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New Strategic Focus on Growing 680,000 ounces of Historical Gold Resources in Québec and Ontario

Toronto, December 5, 2025 - [Exploits Discovery Corp.](#) (CSE: NFLD) (OTCQB: NFLDF) (FSE: 634) ("Exploits" or the "Company") is pleased to announce that it has closed the sale of a 100% interest in substantially all of its mineral claims (the "Claims") in central Newfoundland to New Found Gold Corp. ("NFG"). This sale was originally announced on September 8, 2025.

"We have transformed our Newfoundland land position into a strategic stake in New Found Gold that, based on recent share prices, represents roughly \$11 million of value for our shareholders while maintaining meaningful long-term upside through both equity and a royalty," said Jeff Swinoga, President and CEO. "At the same time, we have also repositioned Exploits as a gold growth company anchored by approximately 680,000 ounces of historical gold resources in Québec and Ontario."

Swinoga added, "With a focused portfolio, a strong technical team, and a clear plan to grow those historical ounces, we believe Exploits offers excellent leverage to exploration success. We anticipate a steady cadence of news flow as we advance these projects."

Transaction Consideration

As consideration for the Claims, Exploits:

- received 2,821,556 common shares of NFG (the "NFG Shares"), which had a closing price of \$4.18 per NFG share on December 4, 2025, representing total consideration of approximately \$11.8 million on that date; and
- was granted a 1.0% net smelter returns royalty on certain of the mineral claims (the "NSR Royalty") pursuant to a royalty agreement between the Company and NFG (the "Royalty Agreement").

In addition, as contingent consideration, within 10 business days following a positive final determination by the Supreme Court of Newfoundland and Labrador with respect to certain disputed mineral claims, Exploits would receive an additional 725,543 NFG Shares. Based on the same NFG closing price of \$4.18 per share on December 4, 2025, this would represent additional consideration of approximately \$3.0 million.

For three years from the date of the Royalty Agreement, NFG retains the right and option to purchase 0.5% of the NSR Royalty for a cash payment of C\$750,000. The NFG Shares are subject to a four-month statutory hold period expiring April 6, 2026.

Benefits to Exploits Shareholders:

- Equity and NSR exposure to NFG, an emerging Canadian gold producer and development company with projects in Newfoundland and Labrador, Canada.
- With a treasury of approximately \$13 million in pro forma cash and NFG shares, Exploits transitions to a focused Québec-Ontario gold growth story starting with approximately 680,000 ounces of historical resources with high-priority, drill ready targets and a clear path to expanding these resources.

Exploits will also retain its mineral claims at Mount Peyton (037950M) and True Grit (022031) in Newfoundland.

New Growth Platform in Québec and Ontario

Exploits is now focused entirely on advancing its four cornerstone gold projects in Québec and Ontario: Fenton, Wilson, Benoist, and Hawkins. Together, the properties host approximately 680,000 ounces of historical gold resource estimates, and significant expansion potential that includes multiple walk-up drill targets. These estimates are considered to be "historical estimates" under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and are not considered by Exploits to be current mineral resources.

About Exploits Discovery Corp.

Exploits Discovery is a Canadian gold exploration company focused on growing ounces in top-tier mining jurisdictions in Québec and Ontario with a strategic equity position and royalty exposure to New Found Gold in Newfoundland. The Company's portfolio includes three advanced-stage gold projects in Québec - Fenton, Wilson, and Benoist - alongside the Hawkins Gold Project in Ontario. Exploits' strategy is to unlock district-scale potential across this balanced Québec-Ontario portfolio through systematic, data-driven exploration and strategic partnerships, creating shareholder value through discovery and resource growth.

On Behalf of the Board
/s/ "Jeff Swinoga"
President and CEO

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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.

National Instrument 43-101 Disclosure

Dr. Natalie Pietrzak-Renaud, P.Geo., Technical Advisor to the Company and a "qualified person" as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), has reviewed and approved the scientific and technical information in this news release relating to the Hawkins Gold Project in Ontario.

Mark Richardson, P.Geo. (OGQ Permit No. 10929), Technical Advisor to the Company and a "qualified person" as defined under NI 43-101, has reviewed and approved the scientific and technical information in this news release relating to the Fenton, Wilson and Benoist projects in Québec.

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

- 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. The historical mineral resource estimate disclosed inferred mineral resources of 6.2M tonnes grading 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;

- 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. 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;
- 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 2000, 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
- 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 historical estimates were each 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. 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/277045>

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