

EXPLOITS DISCOVERY CORP. EXTENDS GOLD BEARING QUARTZ VEIN TO 250 METER LENGTH AND IDENTIFIES GOLD MINERALIZATION IN WALL ROCK AT THE JONATHAN'S POND PROJECT, CENTRAL NEWFOUNDLAND

Vancouver, November 19th, 2020 – Exploits Discovery Corp., (“Exploits” or the “Company”) (CSE: NFLD) is pleased to report initial exploration results from the Jonathan’s Pond vein (the “JP vein”), outcrop stripping and trenching at the 100% owned Jonathan’s Pond Project (the “project”) located in the Exploits Subzone Gold Belt, Newfoundland and Labrador.

Highlights

- The Jonathan’s Pond project hosts visible gold bearing quartz veins which assay up to **27.96 g/t Au**.
- Outcrop stripping has extended the strike length of the JP vein to **250 meters** and is open in all directions.
- Nine preliminary grab samples taken from the silicified ultramafic host rock in contact with the quartz vein returned values up to **14.4 g/t Au** which demonstrates that the gold mineralization is not constrained to the primary quartz veins.
- To date the company has completed **350 meters of trenching** at Jonathan’s Pond and is currently channel sampling the full extent of trenched bedrock in four new trenches; For a total of **350 meters** with results to be expected in early December, 2020.
- An initial 16 meters of trench sampling in trench JP 4 has returned assays of **0.44 ppm Au over 5 meters**, including **1 meter at 0.80 ppm Au**. This represents discovery of additional mineralization over 60 meters northwest of the JP Vein.
- This work demonstrates that the GRUB Line, and Jonathan’s Pond in particular, has similar gold potential to that seen on the Appleton Fault Zone which lies to the west in the core of the Exploits Subzone Gold Belt.

President & CEO Michael Collins comments, "These results clearly merit further work at the Jonathan’s Pond property. This work also validates the Company’s thesis that the gold potential of the Exploits Subzone extends out from the Appleton Fault Zone to other deep-seated regional structures including the GRUB Line and the Dog Bay Line. Exploits has built a significant portfolio of projects that target all three regional structures, and we look forward to demonstrating their value to the market."

The JP vein has been extended to a strike length of over 250 meters, and mineralization is open along strike of the vein and in the wall rock. Sampling of the mafic host rock to the northwest of the JP vein also demonstrates gold grades with assays up to 14.4 g/t Au. While sampling has not yet been completed from the newly completed trenches, the rock exposed in the trenches demonstrates that there are sub parallel veins and sulphide mineralization in the country rock around the JP vein. The JP vein is part of the Gander River Ultramafic Belt, (“GRUB”) system; a deep-seated structure controlling fluid flow and mineralization, and bounding the Exploits

Subzone Belt to the East for a distance of over 200 km. Exploits trenching has defined mineralized rock to the east and west of the JP vein that wasn't uncovered historically and the Company has additional assays pending from both the outcrop chip sampling and trench channel sampling programs which are still ongoing (See plan view map of trenching below).

Recent Exploration Details

Outcrop of the JP vein is located northeast of Jonathan's Second Pond and was originally exposed and cleaned by Rubicon Minerals in 2004 and 2005. Rubicon exposed quartz veins up to 5m wide and 100m long which cut ophiolitic rocks of the Gander River Complex. The ophiolite is comprised of ultramafic and mafic metavolcanics intruded by gabbro dykes. The rocks display strong carbonate alteration with minor fuchsite, serpentine and talc. The ophiolite is deformed by folds in the fabric which dip moderately northwest.

The large quartz veins at Jonathan's Pond trend northeast and were part of a second compressional event with which resulted in northeast trending folds. Deformation increase with proximity to the quartz veins indicating that the quartz veins were zones of faulting and shearing which would have also allowed for significant fluid flow and provided a pathway for mineral enriched fluid flow.

Narrow quartz veins up to 5cm wide occur on the west side of the JP vein for 75m, open to the west and form crosscutting stockworks adjacent to the large quartz vein. They are associated with intense ankerite alteration and very fine visible gold was noted in two areas associated with these later narrow veins. Out of nine grab samples taken from quartz vein host rock, values ranged from 0.017 g/t to 14.4 g/t Au. These early results from the ongoing exploration program demonstrate potential for significant gold mineralization that was missed in historical work.

In addition, new trenching by Exploits Discovery Corp. has exposed broad areas (5 to 10m) with quartz/sulfide (Arsenopyrite, Pyrite) veins cutting strongly altered and silicified ultramafic and gabbro. Sampling along the Exploits Trenches JP 1 to 4, perpendicular to the main quartz vein, is underway, starting at the northwest end of Trench JP 4 (Figure 1). An initial 16 meters was sampled by chipping and sawing continuous samples over 1-meter intervals. Results of the initial samples returned a discovery of 0.44 ppm Au over 5 meters, including 1 meter at 0.80 ppm Au. These results occur up to 60m northwest of the main quartz vein in trench one, which greatly increases the size of the prospect. In addition to arsenopyrite, and pyrite sulfide veins up to 30 cm wide were exposed along the margin of the JP vein in a low area that was not previously exposed by Rubicon. Initial results from grab samples from these veins returned gold values of 1.31 g/t, 4.68 g/t and 7.98 g/t Au.

Jonathan's Pond Trenching Figures

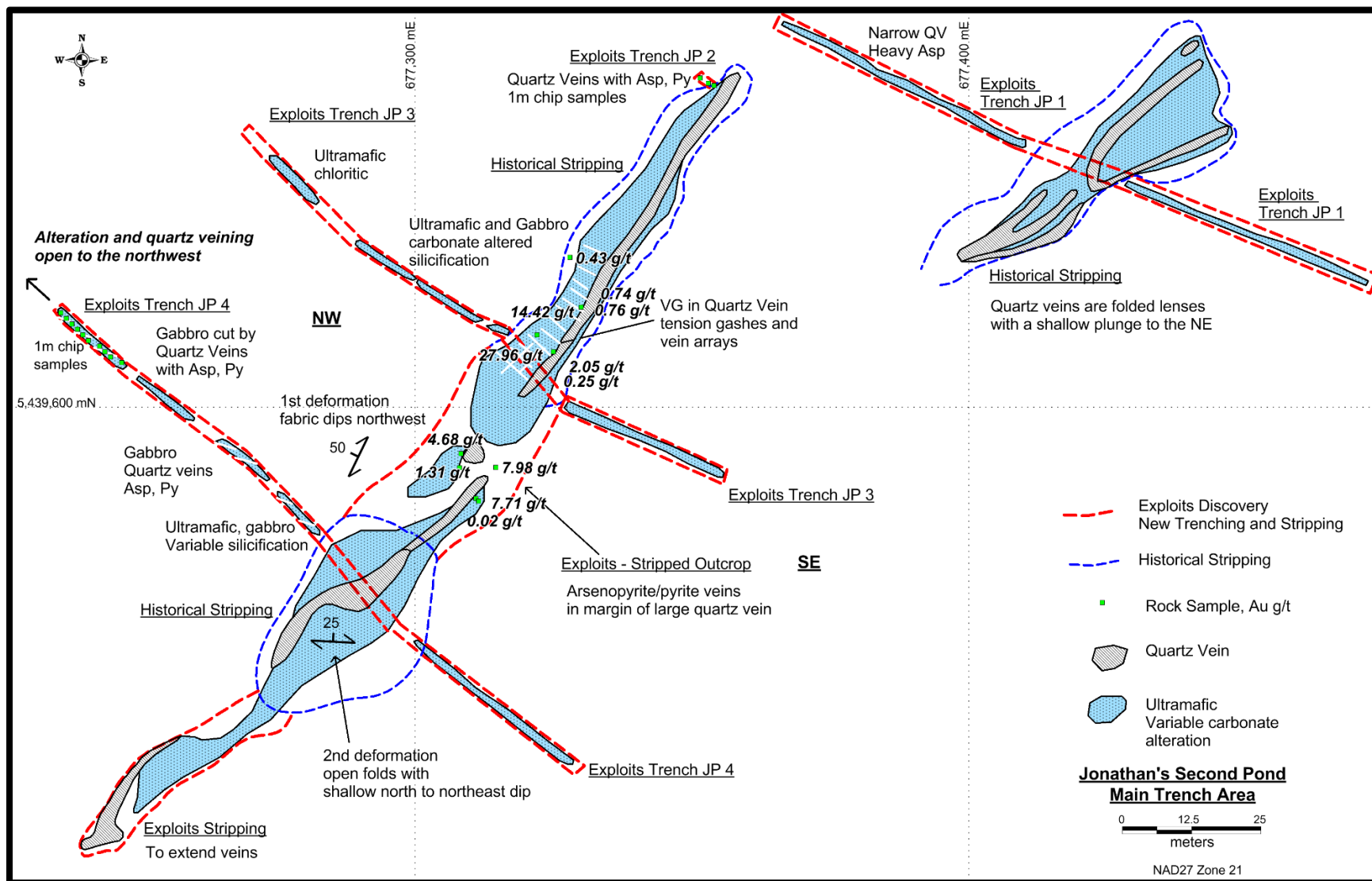


Figure 1: Plan view map of trenching at the JP vein.

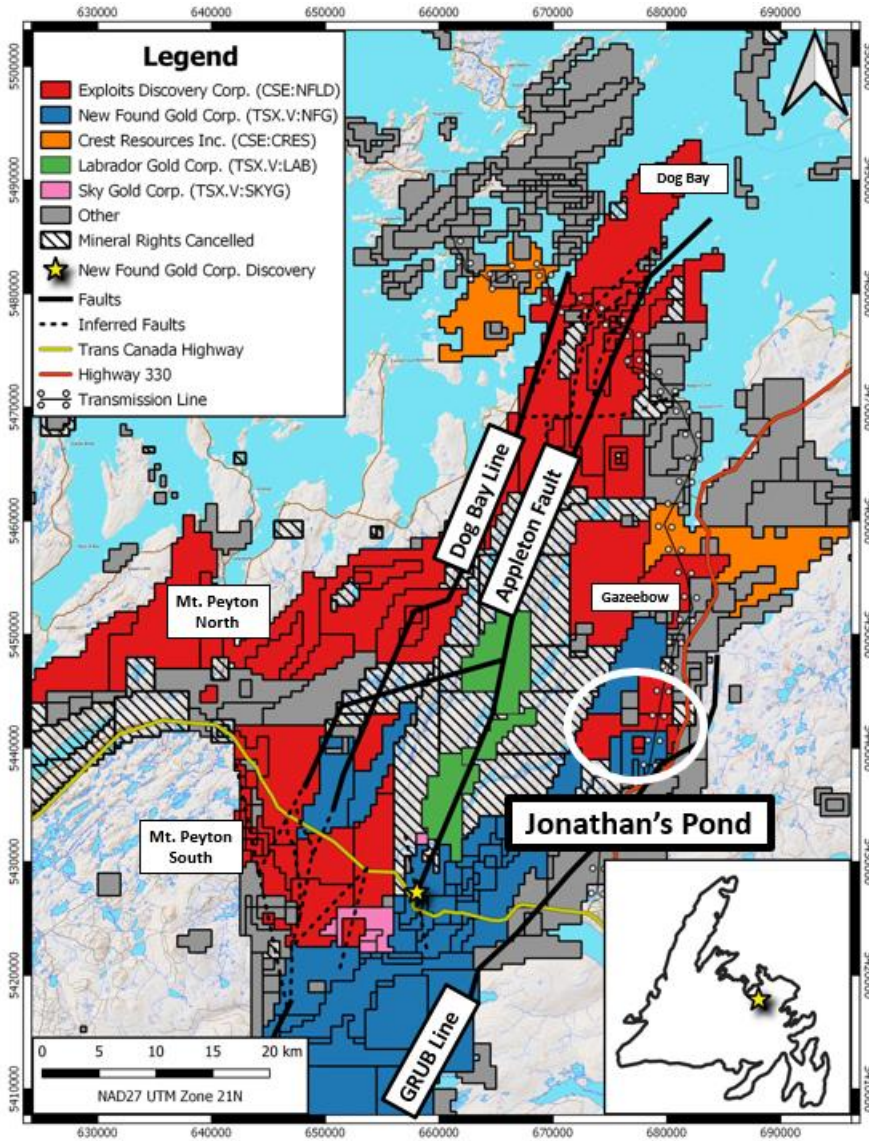


Figure 2: Silicified gabbro rock unit in contact with JP vein. Best Assay 14.42 g/t Au and was assayed at Eastern Analytical using analytical package ME-ICP41, aqua regia digestion followed by ICP-AES analysis: PGM-ICP24.



Figure 3: Arsenopyrite bearing quartz from the JP vein. Sample was assayed at Eastern Analytical using package ME-ICP41, aqua regia digestion followed by ICP-AES analysis; PGM-ICP24 and ran 7.71 g/t Au.

Exploits Subzone District Map



Jonathan's Pond Project Geology

The Jonathan's Pond project is situated around the Gander River Ultramafic Belt (GRUB) fault zone, a regional scale trans-compressional thrust fault marked by a discontinuous belt of ophiolitic rocks that forms the easternmost boundary of the Exploits Subzone (O'Neil and Blackwood, 1989). The fault zone was created by extensive, crustal scale thrusting during the closing of the Iapetus Ocean, signifying a potential deep seated, mantle tapping conduit for gold bearing fluid to migrate up and into proximal secondary and tertiary structures on the property.

The property geology was mapped by the Newfoundland Geological Survey as being Late Cambrian to Middle Ordovician ophiolites associated with the GRUB on the eastern half of the property, and Ordovician siliciclastic marine rocks of the Davidsville Group in the Exploits Subzone to the west. The contact between the two groups trending north-northeast through the center of the property, which is highlighted by airborne magnetics (Fugro, 2003).

A major structural domain coupled with contrasting brittle siliciclastic sedimentary rocks and ductile mafic to ultramafic plutonic rocks of an ophiolite sequence on the property create an increased opportunity for structurally hosted, epizonal, orogenic gold mineralization to occur.

Jonathan's Pond Property History

Historical trenching by local prospectors in 2004 has uncovered northeast trending visible gold bearing quartz veins up to 3m wide. Work by Exploits Gold Geologist has expanded the strike length of this quartz veining system to over 150m to date and open along trend. Grab samples from outcrop taken by Exploits Gold Corp. in 2020 within the trench assayed up to 27.96 g/t Au including 2.27 g/t Au and 2.05 g/t Au. Additional outcropping quartz veins, striking parallel to the aforementioned veining 1.2 km away on the claims returned assays in outcrop of up to 28.82 g/t Au. The company is focused on identifying and quantifying additional gold mineralization in the hanging wall and footwall of this gold bearing structure.

From 2003 to 2005, Rubicon conducted a sparse soil sampling and grab sample program which displayed anomalous gold and arsenic in soils that trace the veins and provides evidence for multiple vein sets with potential to continue in strike for greater than 350m. Additionally, Rubicon assayed a float grab sample that returned 50 g/t Au, and three trenches exposed quartz veins in altered gabbro which returned grab sample values of up to 2.8 g/t Au.

Quality Assurance & Quality Control

The Exploits exploration program design is consistent with industry best practices and the program is carried out by Qualified Persons employing a Quality Assurance/Quality Control program consistent with National Instrument 43-101.

All rock samples are collected by company personnel and bagged in the field with a sample tag for identification. The bags are sealed with tape and kept secure at a company facility until they are transported directly to the lab by Exploits staff.

All rock samples are analyzed at Eastern Analytical of 403 Little Bay Road, Springdale, NL, a commercial laboratory that is ISO/IEC 17025 accredited and completely independent of Exploits Discovery Corp. Eastern Analytical pulverized 1000 grams of each sample to 85% < 75 µm. Samples are analyzed using package ME-ICP41, aqua regia digestion followed by ICP-AES analysis; PGM-ICP24, fire assay with a 50-gram nominal sample weight followed by ICP-AES analysis; and ME-OG46, ore grade aqua regia digestion for Ag, Cu, Pb, and Zn if the detection limits of ME-ICP41 were exceeded, with an ICP-AES finish. Standards and blanks are included by the lab with every 20 samples for Quality Assurance/Quality Control purposes.

NI 43-101 Disclosure

Ian Herbranson, P.Geo, is VP Exploration for the company, shareholder and qualified person as defined by National Instrument 43-101. Mr. Herbranson supervised the preparation of the technical information in this news release.

About Exploits Discovery Corp.

Exploits Discovery Corp. is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in Newfoundland, Canada. The company currently holds the Middle Ridge, True Grit, Great Bend, Mt. Peyton, Jonathan's Pond, Gazeebow, and Dog Bay projects which cumulatively cover an area of 2,074 km². All projects within Exploits portfolio lie within the Exploits Subzone

Exploits believes that the Exploits Subzone, which runs 200 km from Dog Bay southwest to Bay d'Espoir, has been neglected since the last major exploration campaigns in the 1980's. The last 40 years have seen incremental advancements in the understanding of gold mineralization in the camp. The sum of this knowledge is now coming together in discrete and effective exploration models that have delivered discovery such as New Found Gold's 2019 discovery of 92.86 g/t Au over 19.0 meters near surface. The Exploits Subzone and GRUB regions have been the focus of major staking and financing throughout 2020, with increased exploration activities forecasted in the area moving into 2021.

The team at Exploits, with significant local experience and knowledge, have studied the entirety of the Exploits Subzone and picked individual land packages for staking or joint venture where there is an opportunity for world class discoveries and mine development. Exploits intends to leverage its local team and the larger shift in understanding and become one of the most extensive explorers in the Exploits Subzone.

ON BEHALF OF THE BOARD

/s/ "Michael Collins "

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.

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.sedar.com. 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.