EXPLOITS DISCOVERS VISIBLE GOLD IN QUARTZ VEINS AT DOG BAY

Vancouver, December 2th, 2020 - Exploits Discovery Corp., ("Exploits" or the "Company") (CSE: NFLD) (FSE: 634-FF) is pleased to announce the discovery of visible gold (VG) in quartz veins along with several newly identified occurrences of sulphide bearing quartz veins at the Dog Bay Gold Project (the "Project"), located along the prospective Appleton and Dog Bay Line Fault Zones in the Exploits Subzone, Newfoundland & Labrador.

Program Highlights

- Two occurrences of visible gold identified 45 km apart and one occurrence of base metals found in quartz veins were discovered within four locations with multiple quartz veins across the 121.25 km² Dog Bay Gold Project (see pictures below).
- Veins are found to be between 0.2 to 3.0 metres wide at surface with average strike lengths currently prospected between 4.0 to 65.0 metres long and display epizonal orogenic style vein textures.
- Multiple prospecting crews are currently on the property sampling the new discoveries and traversing other areas of interest across the Project.

Michael Collins, President & Chief Executive Officer of Exploits, commented: "Exploits Discovery is very excited about the new discoveries of visible gold being made at the Dog Bay Gold Project, which is the result of the hard work put in by Exploits' local prospecting team. The discoveries provide the company with an increasing number of targets on the Appleton fault and Dog Bay Line within the evolving Exploits Subzone Gold Belt and we intend to aggressively follow up these occurrences."

Exploits ground crew are on site following up the newly discovered vein systems with sampling and further traverses to get a first pass look at the potential surficial footprint of each location. This work is in addition to the 2,021 SGH soil samples that were collected over a 4 km² area of the Appleton Fault Zone.

Geology Map of VG in Quartz Vein Discoveries

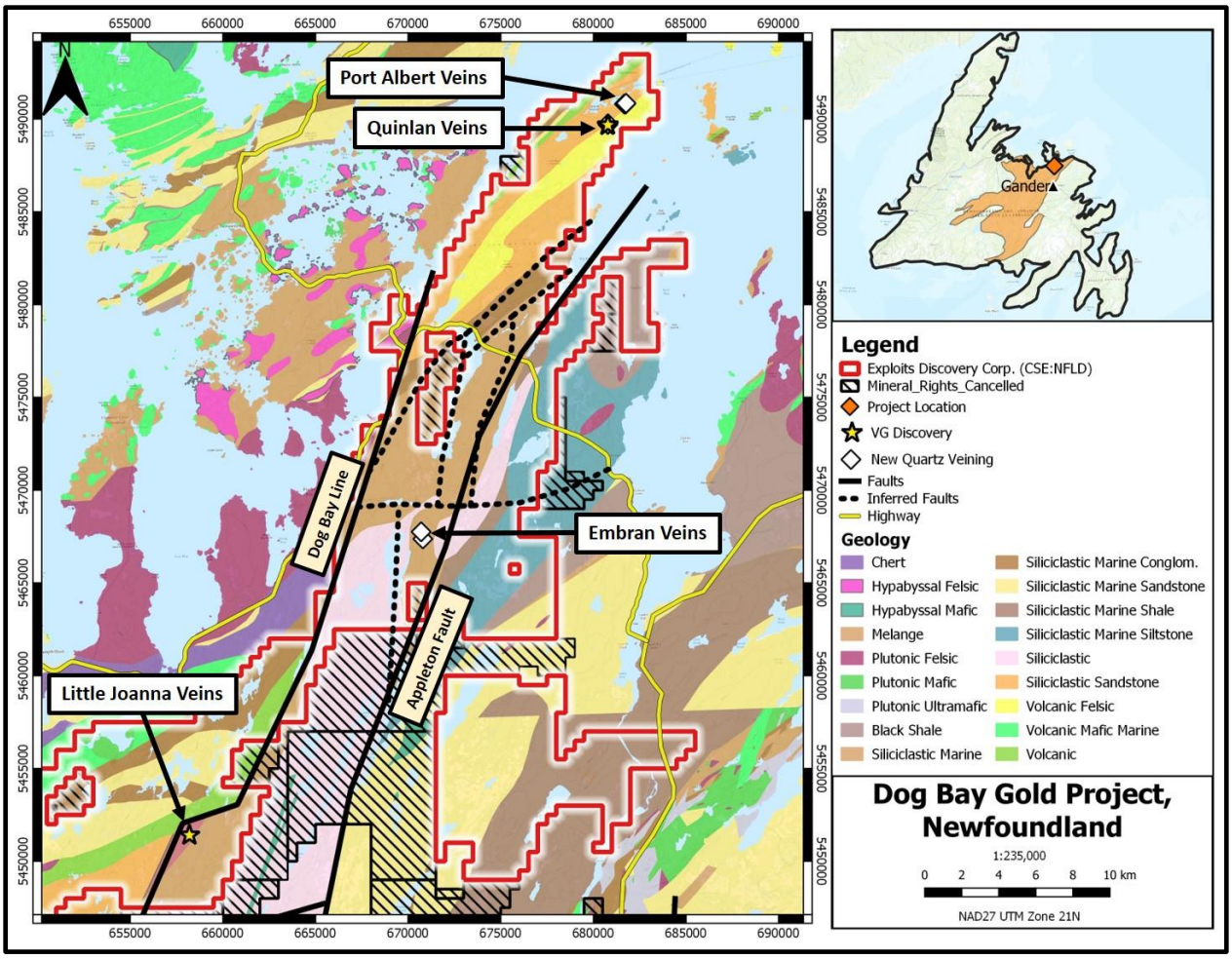

Figure 1: Geology map of the Dog Bay Gold Project with locations of the newly discovered Little Joanna, Embran, Quinlan, and Port Albert Quartz Veins. Veins with visible gold are indicated by gold stars.

Vein Descriptions

Four new vein discoveries were found up to 45 km apart within the Dog Bay Gold Project with two vein systems containing visible gold, one vein system with base metal sulphides (sphalerite and galena), and all veins displaying sulphide mineralization, including pyrite, arsenopyrite +/- chalcopyrite. These new veins are the Little Joanna vein system in the southwest along the Dog Bay Line Fault Zone, the Embran vein and breccia veins which are proximal to the Appleton Fault Zone, and the Port Albert and Quinlan Vein systems in the northeast corner of the project.

The Little Joanna vein has been uncovered up to 20 metres of strike length at an average width of 30 centimetres before becoming buried under thicker overburden on both ends. Abundant fine and coarse visible gold was seen within the veins (Figure 2). The vein is mainly milky white and is vuggy in texture in some sections. Stylolites of sulphide were observed along with fine to medium grained pyrite and arsenopyrite in the quartz vein itself.

Figure 2: Medium grained visible gold (VG) from the Little Joanna Quartz Vein discovery in the Dog Bay Gold Project. Gold grains were observed between <1 millimetre and 3 millimetres in diameter. Black shale inclusions and sulphide stylolite veinlets are typical in the quartz veining.

The Embran quartz veins and vein breccias are located proximal to the Appleton Fault Zone and are up to 50 centimetres wide and are exposed for 20 metres before they go under cover at both

ends. The veins are similar in appearance and texture to the Little Joanna veins, however, display more sulphide mineralization in the form of pyrite and arsenopyrite. Fine grained visible gold was found in panned sediments shed from the veins and host rock taken from within the exposed vein location.

The Quinlan veins are several 50 to 70 centimetre-wide quartz veins, currently traced between 5 to 20 metres in strike length before diving under overburden cover. Visible gold was discovered as fine grains in crack seal fractures and as fine to coarse grains in the quartz veins (Figure 3). Trace sulphide mineralization is also present in the quartz veins as pyrite, chalcopyrite, galena, and sphalerite. The veins are milky white with sections of vuggy and crack seal textures, which are typical of epizonal, orogenic gold deposits.

Figure 3: Example of fine-grained visible gold (VG) from the Quinlan Veins. Visible gold grains are <1 to 2 millimetres in diameter. Pyrite (Py) and arsenopyrite (ASP) are observed along the quartz vein boundary with the host rock and as minor veinlets within the quartz.

The Port Albert vein system consists of several veins up to 2.5 metres wide and have been traced up to 65.0 metres in strike. These veins contain abundant pyrite, sphalerite, galena, and chalcopyrite mineralization (Figure 4), representing the presence of a system containing Zinc, Lead, and Copper. The quartz veins are milky white with profuse pink hematite and rusty sulphide

staining. Crack seal and vuggy textures were described within the veins along with minor sections of brecciation.

Figure 4: Hand samples from the Port Albert Quartz Vein with examples of pyrite, chalcopyrite, sphalerite, and galena mineralization.

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

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 95% < 89 µm. Samples are analyzed using fire assay (30g) with AA finish and an ICP-34, four acid digestion followed by ICP-OES analysis. All samples above 8.00 g/t Au are further assayed using metallic screen to mitigate the presence of the nugget effect of coarse gold.

National Instrument 43-101 disclosure
Ian Herbranson, P.Geo, is Vice-President of Exploration for the company, 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 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 square kilometres.

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 1980s. 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 metres 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.

We seek Safe Harbor.

ON BEHALF OF THE BOARD
/s/ "Michael Collins "
President and CEO

For further information, please contact:
Michael Collins, CEO
Tel: (604) 681-3170

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.