

EXPLOITS DISCOVERY 2020 YEAR END REVIEW AND 2021 EXPLORATION OUTLINE

Vancouver, December 30th, 2020 - Exploits Discovery Corp., (“Exploits” or the “Company”) (CSE: NFLD) (FSE: 634-FF) has provided this year-end review of exploration work on its properties in the Exploits Subzone Gold Belt, central Newfoundland, and to outline plans for exploration geared towards discovery in 2021.

Over the course of 2020, Exploits assembled the largest land package in the prospective gold belt in Newfoundland, currently over 2,110 km²; which includes seven known projects with gold occurrences as additional targets we are developing. Fieldwork commenced in June and concluded on December 15th, 2020.

During the 2020 field season, the following work was completed:

- 3 SGH soil sampling programs with a total of 4,161 samples
- Securing Goldspot Discovery Corp as consultant to refine our target definition for drilling on known and new gold prospects
- Trenching, mapping, and sampling at Jonathan’s pond to follow up on high grade visible gold samples, (further assays pending)
- Sampling on the Dog Bay project with two new visible gold showings, (assays pending)
- Sampling at the Katie and Great Bend projects, (assays pending)
- Planning for large scale airborne geophysical magnetics and electro-magnetic surveys

President and CEO Michael Collins comments, “2020 was a very busy year in the Exploits Subzone with the IPO of New Found Gold and the understanding of a new model for exploitation based on discovery at the Keat’s Zone by New Found Gold.

The team at Exploits Discovery was very early in understanding this new paradigm and moved quickly to build the land package and start ground work exploration. The company is well placed coming into 2021 to exploit this momentum, and find discovery in our high quality Exploits Subzone projects.

4,161 Spatiotemporal Geochemical Hydrocarbons (SGH) soil samples across 3 properties. The SGH soil analysis results received for Jonathan’s Pond proved to be successful in correlating anomalous gold with known occurrences, and once the remaining results are received, it is expected they will be instrumental in allowing Exploits to ‘see’ through the glacial overburden and identify gold targets in bedrock for follow up in 2021. Three additional SGH soil programs were completed in 2020 with one 2,021 sample grid covering 4 km² and a 1,000-sample grid covering 2.5 km² within the Dog Bay Project, and a 1,041-sample grid over 2.5 km² within the Tru Grit Project. Results have been received for only the 99-sample orientation survey at Jonathan’s Pond to date, with the other three programs expected to be received in January, 2021.

Goldspot Discoveries Corp. was retained to assist in target generation by AI analysis of data from geophysics, structural geology, geochemistry from soil and rock samples. To date, large scale compilation of publicly accessible geophysics and geochemical data has been initiated which will continue over the winter months, which will generate targets for ground truthing in Spring 2021. Goldspot was instrumental in targeting for New Found Gold's discovery hole at the Keat's Zone and they will apply similar techniques on Exploits' projects.

Prospecting and Geology: Over the course of the field season, Exploits geologists partnered with local prospecting teams set out across the Jonathan's Pond, Mt. Peyton, Dog Bay, and Great Bend projects. A detailed geological and structural map was completed over Jonathan's Pond, Exploits' most advanced project, to define crustal deformation events and link them to visible gold mineralization. This work has provided a structural framework that the company can apply on a regional scale to define further targets. Prospecting efforts have resulted in **multiple visible gold in quartz vein discoveries** across the Dog Bay project, with 276 samples in the lab to date and results expected in early January 2021. A further 157 samples were taken at Johnathan's Pond, Mt. Peyton, and Great Bend with approximately 70% of the results returned, which included samples with visible gold assaying 28.0 g/t Au and 28.8 g/t Au at Jonathan's Pond. Volcanogenic Massive Sulphide (VMS) style mineralization and a newly discovered base metal occurrence, in Great Bend and Dog Bay respectively, have provided additional models for mineral deposition in the Exploits Subzone Gold Belt, in addition to the epizonal, orogenic gold systems currently being explored. Samples of the VMS and base metal showings at the Katie and Dog Bay projects are currently in the lab with results expected in January, 2021.

Jonathan's Pond Trenching program: Commencing in October, trenching and channel sampling was conducted at the Jonathan's Pond Project, focusing on extending the strike length of the previously uncovered quartz veining as well as testing across the gabbro host rock. Outcrop stripping has extended the strike length of the JP vein to 250 meters and remains open in all directions. To date, 350 metres of trenching has been excavated and sampled through channel sampling. 284 samples were taken, ranging from 1 to 2 metres in length. Approximately 10% of the samples taken have received assays which included 0.44 ppm Au over 5 meters, including 1 meter at 0.80 ppm Au in altered gabbro over 60 metres northwest of the JP Vein. The gold mineralization in altered gabbro represents discovery of an additional mineralization style to the quartz vein hosted gold in the JP vein. The remainder of the samples are expected to have results by early January, 2021.

2021 Exploration Outline: The positive results from prospecting along with a better understanding of structural controls of mineralization gives Exploits high priority targets to follow up on in 2021.

- Geologic mapping, geophysical surveys, SGH soil sampling, and trenching of these newly highlighted areas in conjunction with prospecting unexplored regions across the company's land holdings are in the planning stage for the upcoming year.

- Ongoing integration of new geochemical, geological, structural, and geophysical data into Goldspot's machine learning, along with their advanced knowledge of the Exploits Subzone, will drive target generation in real time with the focus to develop several drill ready prospects.

Exploits Discovery anticipates opportunities to partner with other exploration companies in 2021 to increase velocity of discovery and upside for our shareholders, while managing cost and risk.

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 approximately 2,111 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.

ON BEHALF OF THE BOARD

/s/ "Michael Collins "

President and CEO

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