



EXPLOITS DISCOVERY SUBMITS APPLICATION FOR DRILLING AT SCHOONER AND JONATHAN'S POND

Vancouver, British Columbia – February 2nd, 2021 - Exploits Discovery Corp. (“Exploits” or the “Company”) (CSE: NFLD) (OTCQB: RNRRF) (FSE: 634-FF) is pleased to announce that it has submitted drill permit applications for 6,000 metres of drilling at its 100% wholly owned Schooner and Jonathan’s Pond gold projects (the “projects”) located in the Exploits Subzone, Newfoundland.

Highlights

- Exploits has planned and submitted diamond drilling applications for **24 holes** totaling a length of **6,000 metres** across the Schooner and Jonathan’s Pond projects.
- **12 holes (3,000m)** at Jonathan’s Pond, **12 holes (3,000m)** at the Schooner Prospect in the Mt. Peyton Project.
- Drilling locations were determined based upon preliminary geological analysis carried out by Exploits in house technical team and its partner and shareholder Goldspot Discoveries Corp.’s geophysics experts and Artificial Intelligence program.
- Exploits drilling placement follows on the same targeting techniques used by New Found Gold Corp. in the discovery hole at the Keats Zone (19m of 94g/t Au) targeting secondary and tertiary displacement structures that are thought to be responsible for gold mobilization and concentration in the Exploits Subzone.
- Exploits inaugural drilling programs are to commence pending approval in Spring 2021.
- Assays from 2020 surface exploration, including the two visible gold occurrences at the Quilan Vein and Little Joanna Showings, are expected shortly.

Michael Collins, President and Chief Executive Officer of Exploits, commented: “The past six months at Exploits has been about consolidation of our land package and historical information, and prioritizing targets. With these permit applications we are shifting to drill planning and testing these targets. These permits form the first of a minimum of 5 drill permits that we intend to have in place when the snow comes off in the spring of 2021. The Exploits team is excited to be crystalizing our drill plans as we drive discovery in the Exploits Subzone, Newfoundland”



2021 Diamond Drill Permit Locations

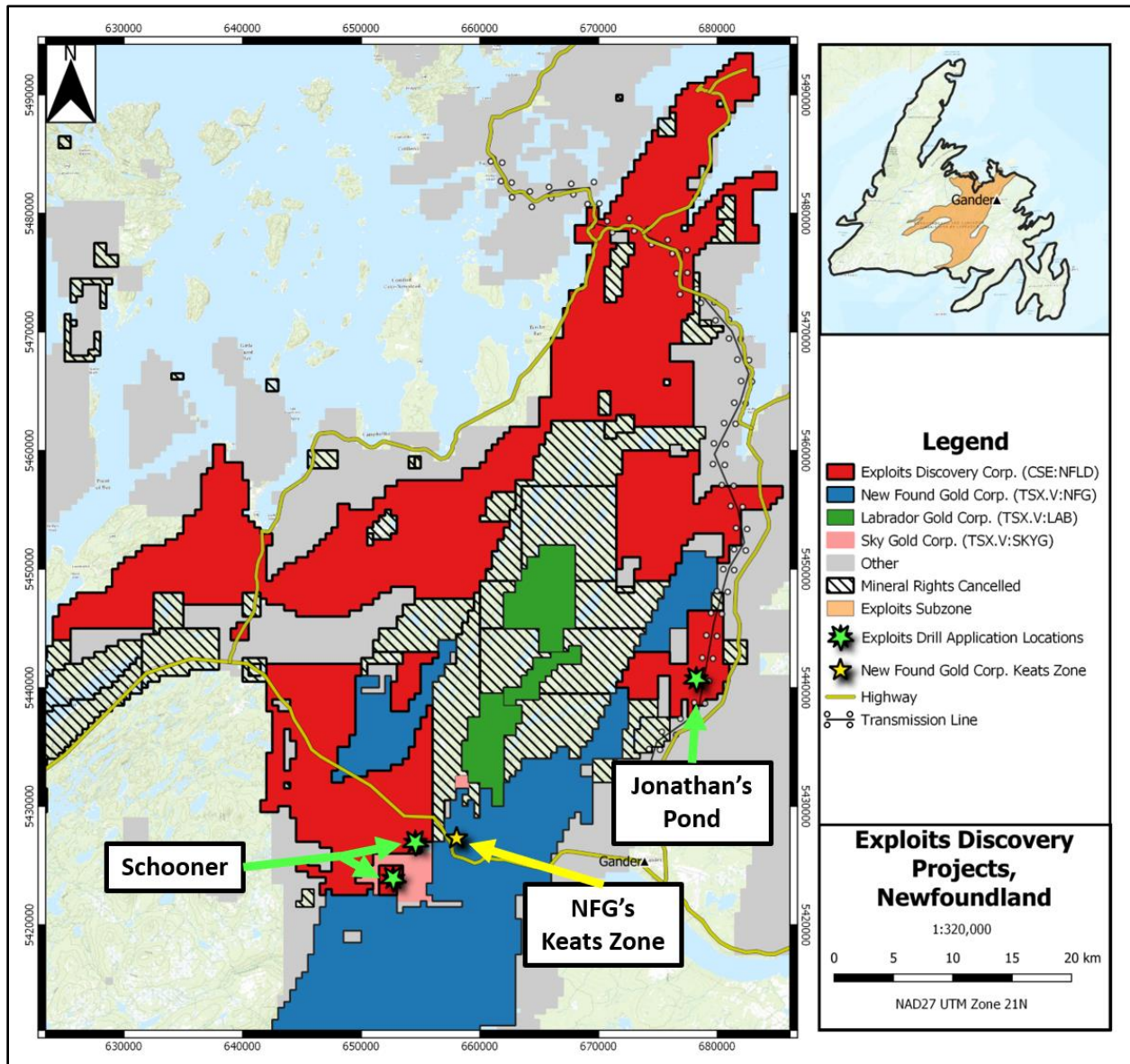


Figure 1: Map of Exploits Discovery claim boundaries with the location of the Schooner and Jonathan’s Pond drill permit application areas.

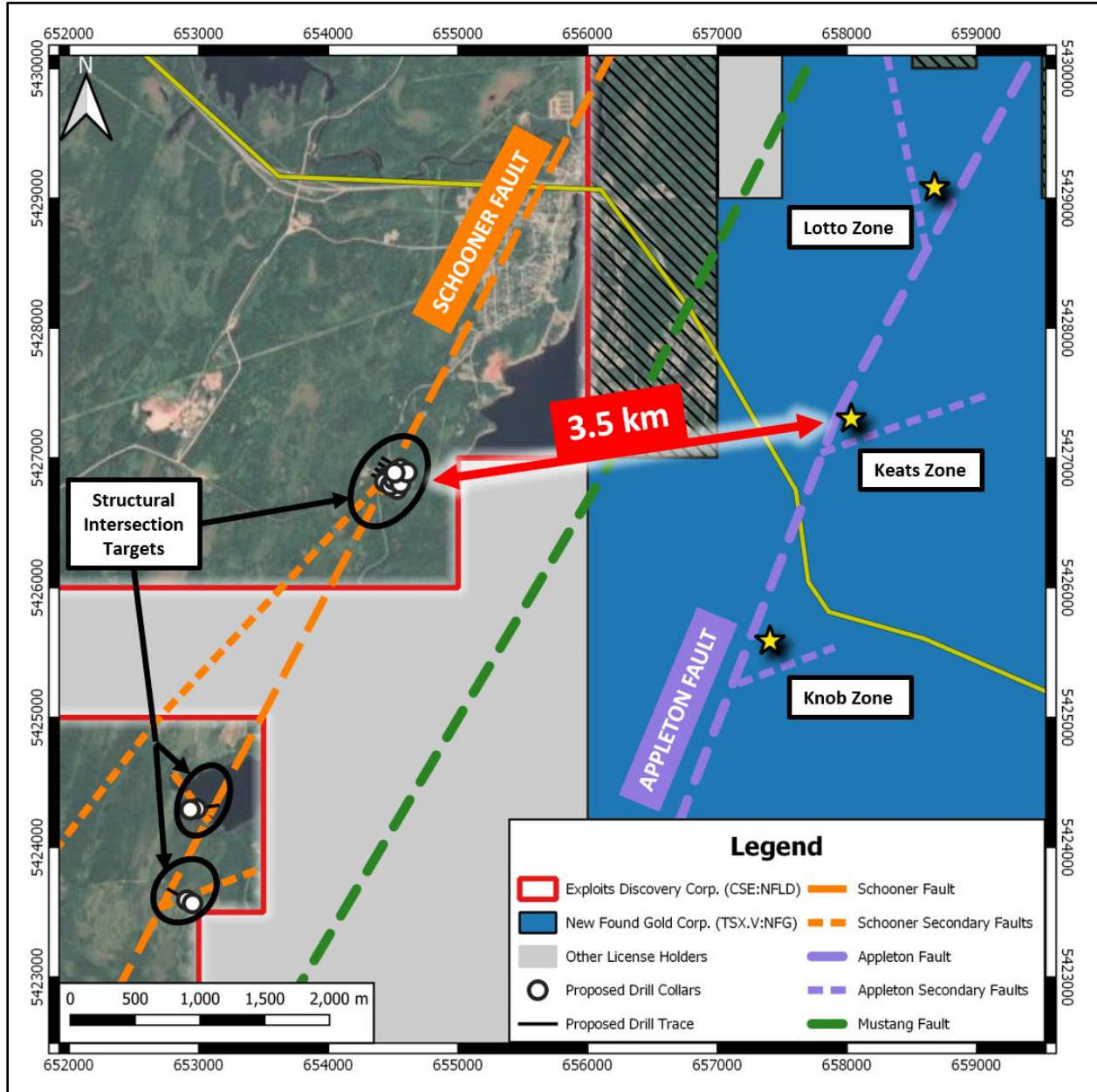


Figure 2: Preliminary drill plan for the Schooner prospect with comparison and spatial relationship to New Found Gold's Keats, Lotto, and Knob zones.

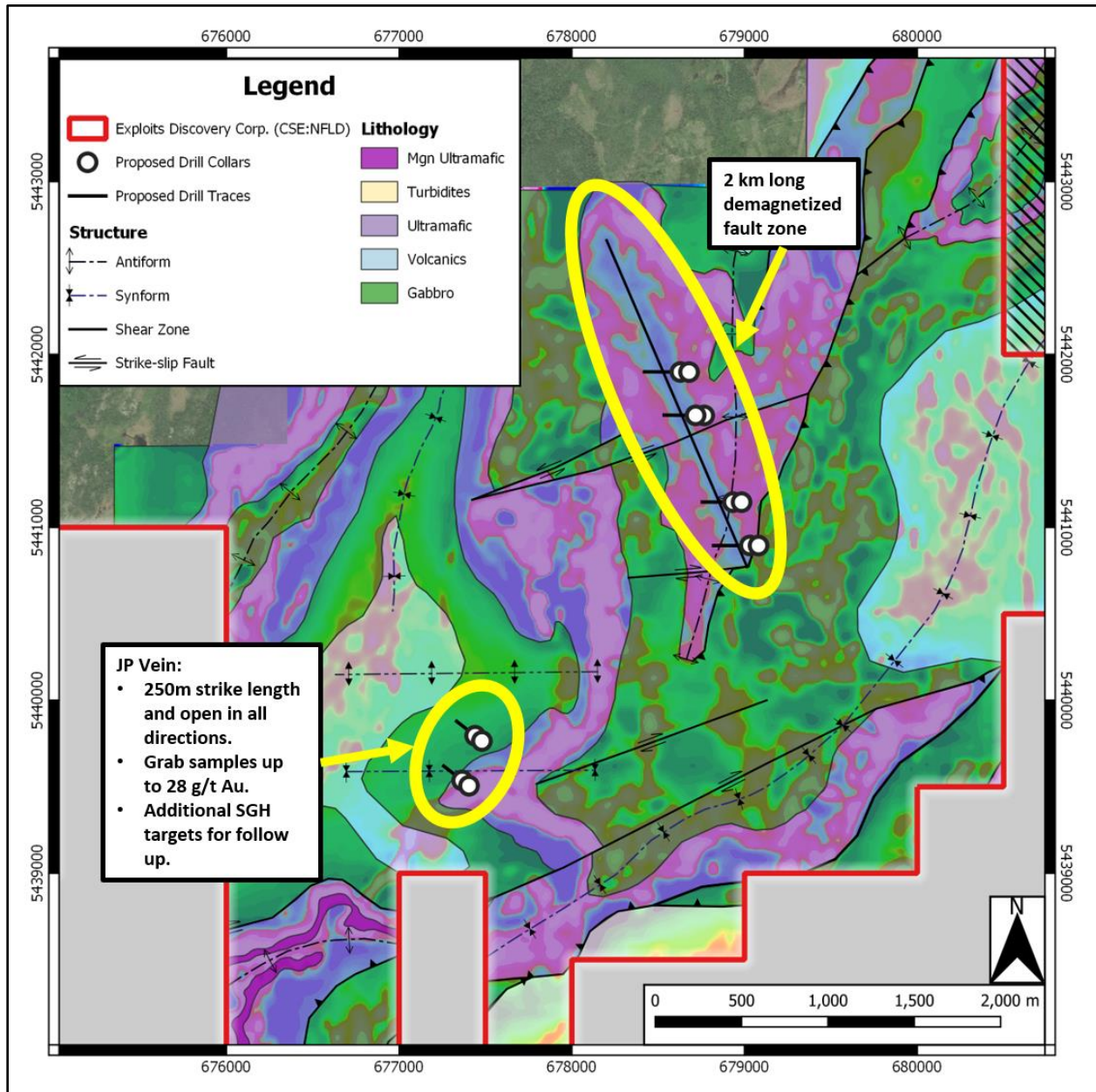


Figure 3: Preliminary drill plan for Jonathan’s Pond following up on field work at the JP Vein and the newly identified demagnetized fault zone highlighted by geophysical analysis work.

About 2021 Diamond Drilling

Exploits has identified 2 discrete targets within 2 of the company’s 100% wholly owned gold projects that are nearing drill ready status. These targets are the named Schooner and Jonathan’s Pond prospects. Drill permits have been submitted for each prospect totalling 24 holes for a combined length of 6,000 metres. 12 holes (3,000m) have been applied for at the Schooner prospect in Mt. Peyton, targeting secondary displacement faults stemming from the Schooner Fault, a deep-seated fault zone 3.5 km west and trending subparallel to New Found Gold’s Keats Zone along the Appleton Fault. The target has been deemed analogous to the Keats zone due to



the similarities in structural control and both locations being hosted in Davidsville Group sediments. 12 holes (3,000m) were applied for at Jonathan's Pond targeting the JP Vein, which has visible gold and assays up to 29 g/t Au, and a demagnetized fault structure observed in geophysics, with coincident overlaying gold in till samples, which is located entirely within the newly acquired land from New Found Gold, December 2020, as well as original Exploits land.

While the permitting applications are being reviewed, Exploits plans to refine each target with follow up field work. Ground geophysics, outcrop mapping, and trenching are being planned to fine-tune each target to be drill ready once the permits have been approved.

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 Jonathan's Pond, Dog Bay, Mt. Peyton, Middle Ridge, True Grit, Great Bend and Gazeebow 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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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.