



EXPLOITS IDENTIFIES JONATHAN'S POND DRILL TARGETS AND ANNOUNCES ONLINE SPECIAL INVESTOR MEETING

Vancouver, British Columbia – March 24, 2021 - Exploits Discovery Corp. (“Exploits” or the “Company”) (CSE: NFLD) (OTCQB: RNRRF) (FSE: 634-FF) is pleased to outline its drilling targets at the Jonathan’s Pond Project (the “Project”) located in the Exploits Subzone, Newfoundland. The Company also announces that it will hold an online special investors meeting March 25th, 2021 (See details below).

Highlights

- Exploits defined two high priority targets at the Jonathan’s Pond Gold Project JP Vein, and a 2-kilometre long demagnetized fault zone.
- The JP Vein target contains **high grade gold in quartz veining up to 28 g/t Au**, low grade gold in wall rock returning 0.44 g/t Au over 5 meters, including 1 meter at 0.80 g/t Au in trenching, and a further 300 metres of anomalous unexplored strike length of gold indicated by Spatiotemporal Gas Hydrocarbon (SGH) soil samples.
- The **2-kilometre fault zone** is a demagnetized geophysical target located 1.3 km northeast of the highest documented cluster of heavy mineral concentrate (HMC) samples on the island of Newfoundland and 1.6 km northeast of a **float boulder that assayed 700 g/t Au** (Keats, 2004).
- **These targets are a high priority for the Spring 2021 drilling program.**

Exploits identified two high priority target areas on the Jonathan’s Pond Gold Project through late 2020 trenching, outcrop mapping, SGH soil sampling, and geophysical analysis. The JP Vein received the majority of the 2020 field work that resulted in the identification of the gold bearing phase of quartz veining and its structural orientation, with samples assaying up to 28 g/t Au. The SGH soil sampling results over this area coincided with this orientation and opened up a further 300 metres of additional unexplored strike length to be followed up on.

The structural information collected during outcrop mapping allowed for a detailed geophysical analysis of historic high resolution airborne magnetic data over the Project. A series of tight folds were defined with an apparent 2-kilometre demagnetized secondary fault. This secondary fault displays the preferred orientation similar to the gold bearing phase of quartz veining as seen at the JP Vein. Demagnetized “destruction” fault zones are important in orogenic gold systems as it demonstrates fluids potentially carrying gold have propagated through this structural conduit and replaced the magnetic minerals with non-magnetic alteration minerals, such as sericite (mica). This target is located 1.3 km from the highly elevated, historic gold in till samples (New Found Gold Corp., 2017).

Michael Collins, President & Chief Executive Officer of Exploits, commented: “Jonathan’s Pond has delivered great targets for us that are backed by solid geology field work with high grade assays and large scale structures to be targeted.”

“We also welcome you to join us tomorrow for a live discussion on the history and outlook of the prolific Exploits Subzone, also known as the “Newfoundland Gold Belt. We will also joined by Al and Kevin Keats and Gary Lewis, who have played an instrumental part in the identification of Jonathan’s Pond and other targets within the Exploits Subzone Gold Belt.”

Map of Jonathan’s Pond Targets

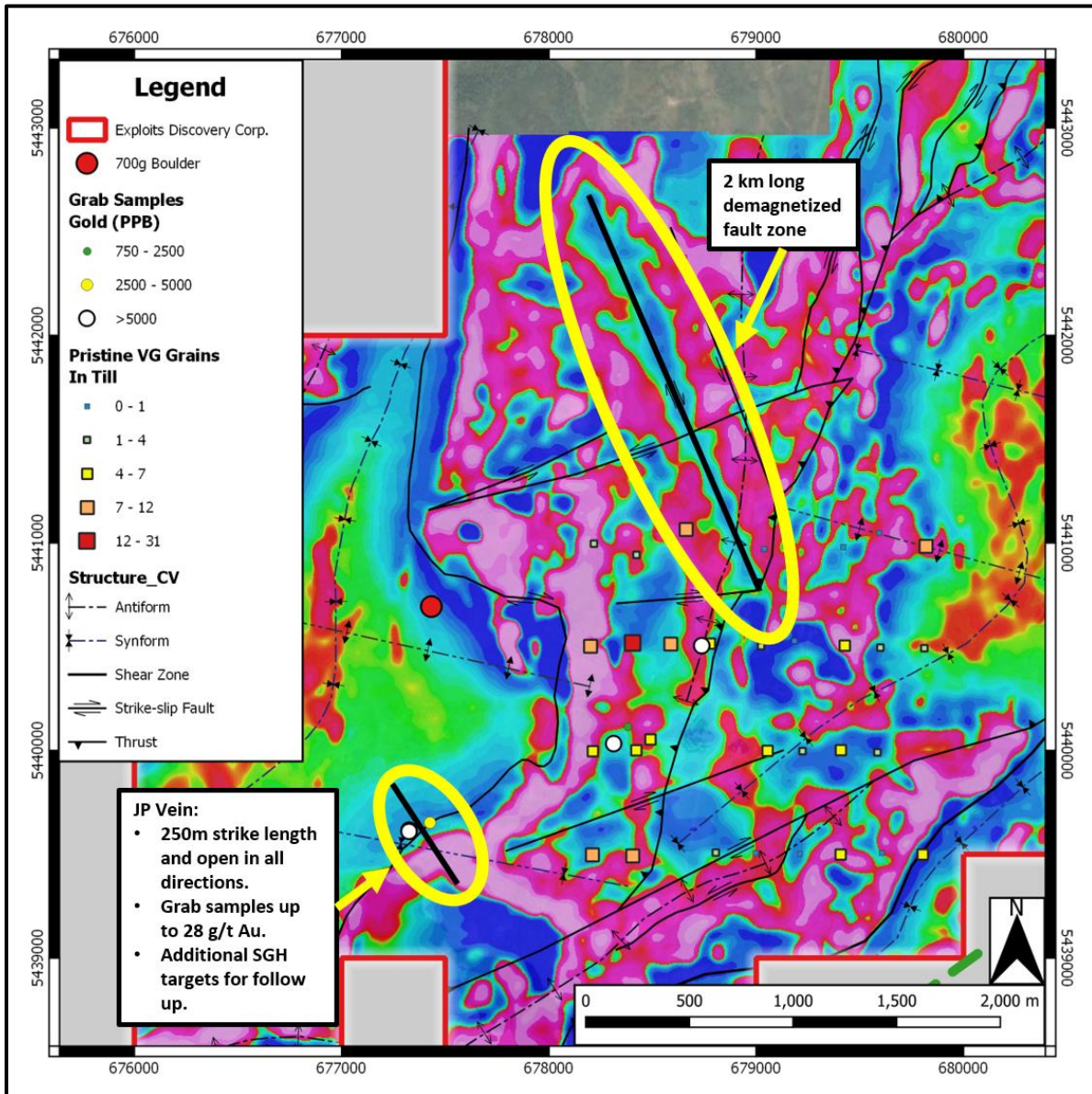


Figure 1: Geological map of Jonathan’s Pond displaying the structural controls on the project as well as the high priority JP Vein and 2-kilometre demagnetized fault zone targets. Outcrop grabs (circles) and pristine gold grains in till (squares) are displayed, with the tills situated 1.3km from the fault zone. Important structures are highlighted by thicker black lines.

About Jonathan's Pond Targets

Jonathan's Pond is a 100% Exploits owned gold Project located along Highway 330, 17 kilometres north of Gander, Newfoundland. Situated along the Gander River Ultramafic Belt (GRUB) Line Fault Zone, the Project hosts gold in heavy mineral concentrate (HMC) till anomalies with 24 samples ranging from 720 to 410,000 ppb Au, float boulder samples up to 700 g/t Au, and outcrop samples up to 28.0 g/t Au in quartz veins. In December 2020, Exploits acquired an additional 11.25 square kilometres of land from New Found Gold Corp. This consolidated the Project area allowing uninhibited exploration on the identified targets.

Trenching and outcrop mapping efforts Exploits undertook in the fall of 2020 at the JP Vein helped move the Project along in the understanding of geology, structure, and gold mineralization style. Outcrop grab and channel sampling has highlighted that the high-grade gold mineralization is localized to late-stage quartz veining, associated with a third phase of structural deformation. Trenching highlighted the presence of lower grade gold mineralization in host rock that returned 0.44 g/t Au over 5 meters, including 1 meter at 0.80 g/t Au, in altered gabbro. This indicates the high-grade gold in quartz veins may be contained within a lower grade envelope in the host rock. SGH soil sampling results were also consistent in the orientation of the anomalous gold in SGH signature to the high-grade gold in quartz vein orientation, outlining a further 300-metres of unexplored strike length.

The outcrop mapping at the JP Vein helped define the structural history of the Project and outlined the orientation of gold bearing quartz veins. This new structural information allowed for subsequent geophysical analysis of historic, high resolution airborne magnetic data. This culminated in the identification of a 2-kilometre-long demagnetization zone, similar to what is observed at Kirkland Lake's Fosterville Mine, Australia, that is in the preferential structural orientation of high-grade gold mineralization in outcrop seen at the JP Vein. Earlier stage ductile folding, as seen at the JP Vein, was observed in the airborne magnetics along with later stage brittle faulting. The later stage faulting has been interpreted as steeply dipping thrust faults, oblique to fold hinges. For thrusting to occur at steep angles, fluids need to be present to lubricate the rocks for this movement to occur. These fluids are potentially gold bearing and gold can be deposited along these high angle thrusts, like at the Swan Zone in Fosterville. Evidence that supports fluids interacting in the identified fault is the presence of the demagnetized zone, where magnetic minerals in the host rock have been replaced by non-magnetic alteration minerals such as sericite (mica). These zones are very important in the exploration of orogenic gold deposits and the 2-kilometre strike length provides a great opportunity for discovery.

About Exploits' Special Investor Presentation

Join Exploits Discovery for a special meeting to discuss the growing potential at Jonathan's Pond and upcoming milestones as the company drills and unveils new targets in the Exploits Subzone Gold Belt - Thursday, March 25, 2021 at 1:00 pm Pacific Standard time.

The update and discussion will offer investors the opportunity to hear from Al and Kevin Keats and Gary Lewis; prospectors who were involved from the start of the Newfoundland gold rush. It will also outline Exploits' exploration plans and catalysts in spring/summer 2021. To move things along in an orderly

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fashion, Exploits' encourages attendees to send any questions prior to the presentation. A recording of the update and discussion will be uploaded to the Exploits website by Monday March 29th, 2021.

Any questions may be emailed to the exploits investor email address outlined below prior to the presentation. For all other inquiries regarding the Exploits presentation please call the head office at 604-681-3170 or email at investors@exploits.gold.

Meeting information:

<https://zoom.us/j/97970039930?pwd=RjR5RS9HbTZ5UkRvekw3THhRazl3UT09>

Meeting ID: 979 7003 9930, Passcode: 270350

Dial by your location

+1 778 907 2071 CAN (Vancouver)

+1 647 558 0588 CAN (Toronto)

+1 646 558 8656 US (New York)

Meeting ID: 979 7003 9930, Passcode: 270350

Find your local number: <https://zoom.us/u/acTkqLDIfS>

The update and discussion will offer investors the opportunity to learn more about the people who were involved from the start of the gold rush in the entirety of the NL Gold Belt. It will also outline Exploits' exploration plans and catalysts in spring/summer 2021. To move things along in an orderly fashion, Exploits' encourages attendees to send any questions prior to the presentation. A recording of the update and discussion will be uploaded to the Exploits website by Monday March 29th, 2021.

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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 with

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visible gold or assaying above 8.00 g/t Au are further assayed using metallic screen to mitigate the presence of the nugget effect of coarse gold. Samples in this report were run for Ore Grade Assay when with multi-acid digestion with AA finish for samples above detection limit for silver.

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 discoveries 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. Exploits is financed and with two of five drill permits in place for an extensive drill program in the Spring of 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

For further information, please contact:

Michael Collins, CEO
Tel: (604) 681-3170

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.

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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.

Acknowledgments

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