



EXPLOITS RECEIVES DRILL PERMIT FOR SCHOONER PROSPECT AND STARTS AIRBORNE VTEM AND GROUND MAGNETIC GEOPHYSICAL SURVEYS

Vancouver, British Columbia – April 8, 2021 - Exploits Discovery Corp. (“Exploits” or the “Company”) (CSE: NFLD) (OTCQB: NFLDF) (FSE: 634-FF) is pleased to announce that it has received the drill permit for 3,000 metres of drilling at its 100% wholly owned Schooner gold project (the “project”) located in the Exploits Subzone, Newfoundland. The Company has also expanded its airborne VTEM survey in the southern projects, to include a second helicopter flying the northern projects focusing on the Appleton and Dog Bay Line Fault corridors.

Highlights

- Exploits received diamond drilling permits for **12 holes** totaling a length of **~3,000 metres** at the Schooner Prospect in the Mt. Peyton Gold Project.
- The company has **expanded its airborne VTEM geophysical survey** that was flying on Exploits’ southern projects to cover the Mt. Peyton and Dog Bay Gold Projects. **A second helicopter has commenced flying these new lines focusing on the Appleton and Dog Bay Line Fault Zone corridors** which include the Schooner, Little Joanna Veins, and Quinlan Veins targets.
- Tightly spaced (50m) ground magnetometer surveys are underway at Schooner, in addition to the airborne VTEM, to enhance the definition of the target to drill ready scale.
- Exploits drilling placement follows on the same targeting techniques used by New Found Gold Corp. at the Keats Zone; targeting secondary and tertiary displacement structures that are permissive for the deposition of gold that has been mobilized up through deep seated structures such as the Appleton or Schooner Faults.
- The Company is fully funded for its 12,000m spring and summer drill program with 2 targets permitted and 3 drill permit applications pending.

Michael Collins, President and Chief Executive Officer of Exploits, commented: “The past six months at Exploits has been about prospecting, trenching, consolidating historical information, and prioritizing targets. The spring and Summer of 2021 are about drilling for Discovery. The schooner permit is the second of a minimum of 5 drill permits that we intend to have in place when the snow comes off in the spring of 2021.”



2021 Diamond Drill Permit Locations

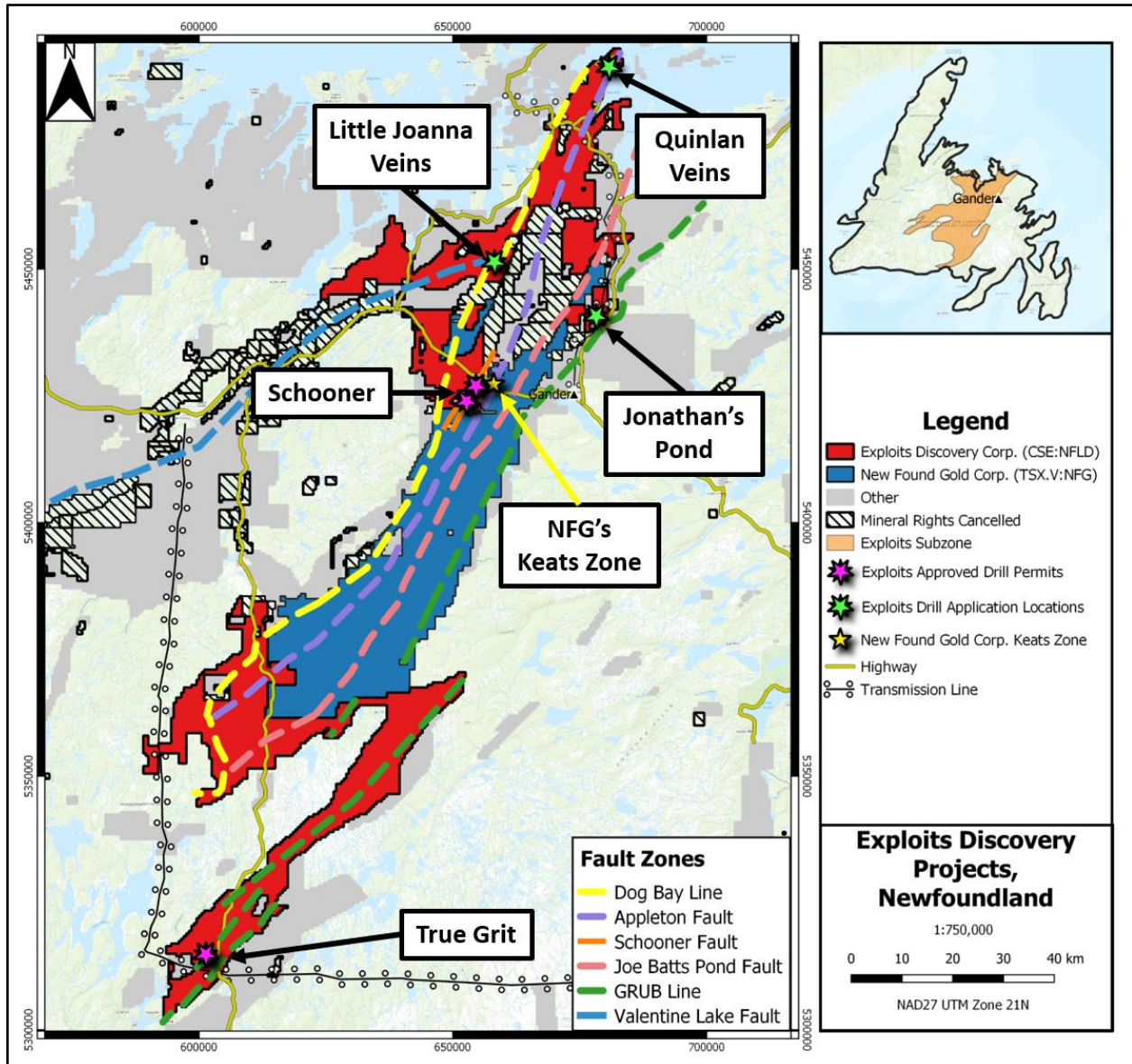


Figure 1: Map of Exploits Discovery claim boundaries with the location of the approved Schooner and True Grit drill permits, as well as the locations of the pending Little Joanna Veins, Quinlan Veins, and Jonathan's Pond drill applications.

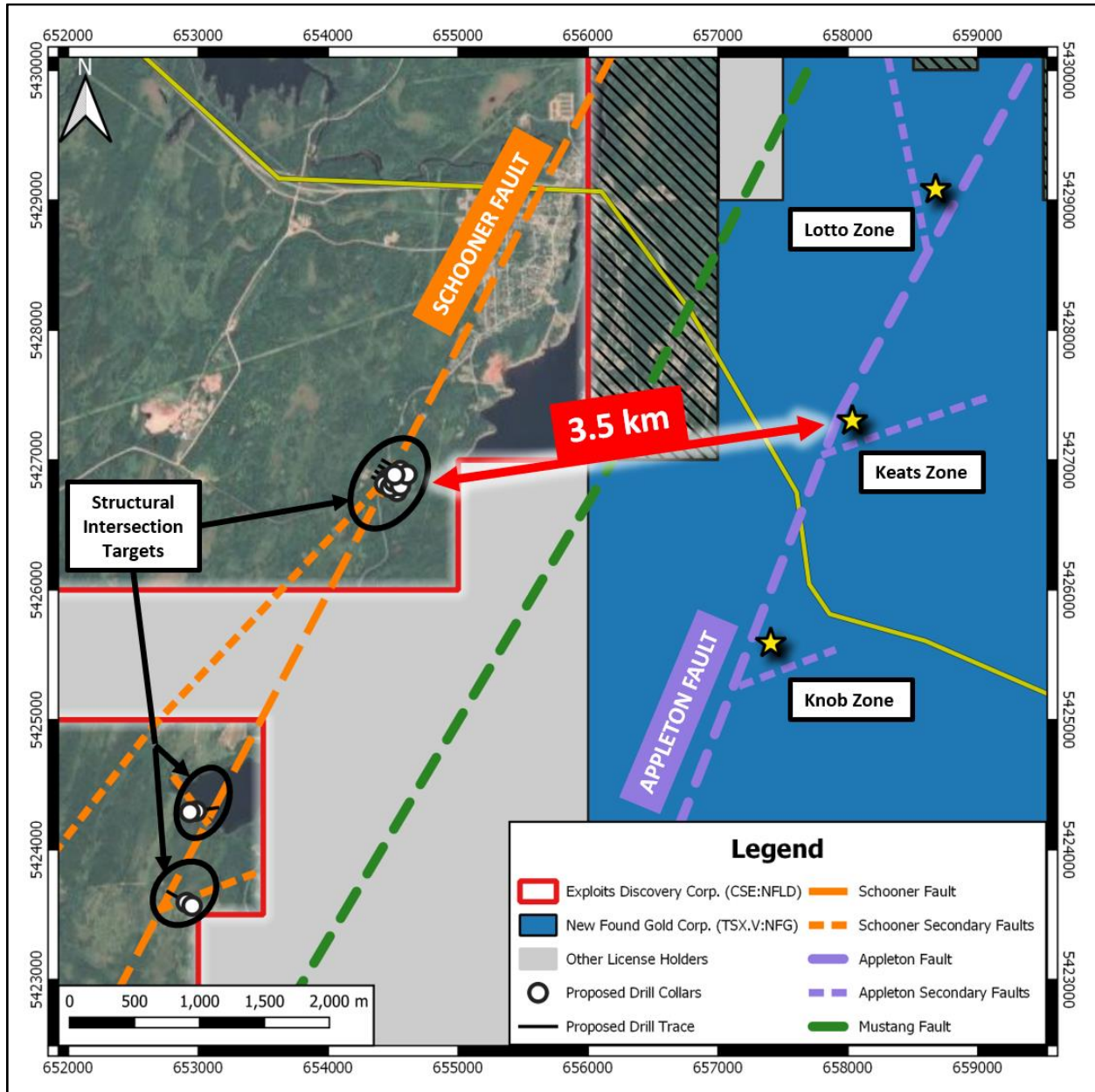


Figure 2: Preliminary drill plan for the Schooner prospect with comparison and spatial relationship to New Found Gold's Keats, Lotto, and Knob zones.

About 2021 Diamond Drilling

Exploits has identified 3 discrete targets on the Schooner fault within the company's 100% wholly owned Mt Peyton gold project for drilling. Drill permits have been received for 12 holes (3,000m) 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.



A tightly spaced (50 metres) ground magnetic geophysical survey has commenced over the highlighted target areas and is expected to be completed in the next couple weeks. The high-resolution data it produces will allow the company to get a detailed image of the Schooner Fault and its associated secondary structures that are not obvious in the regional geophysics that the fault was identified in. This will allow for optimized drill locations to best test the Schooner target.

About Expanded Airborne VTEM Geophysical Survey

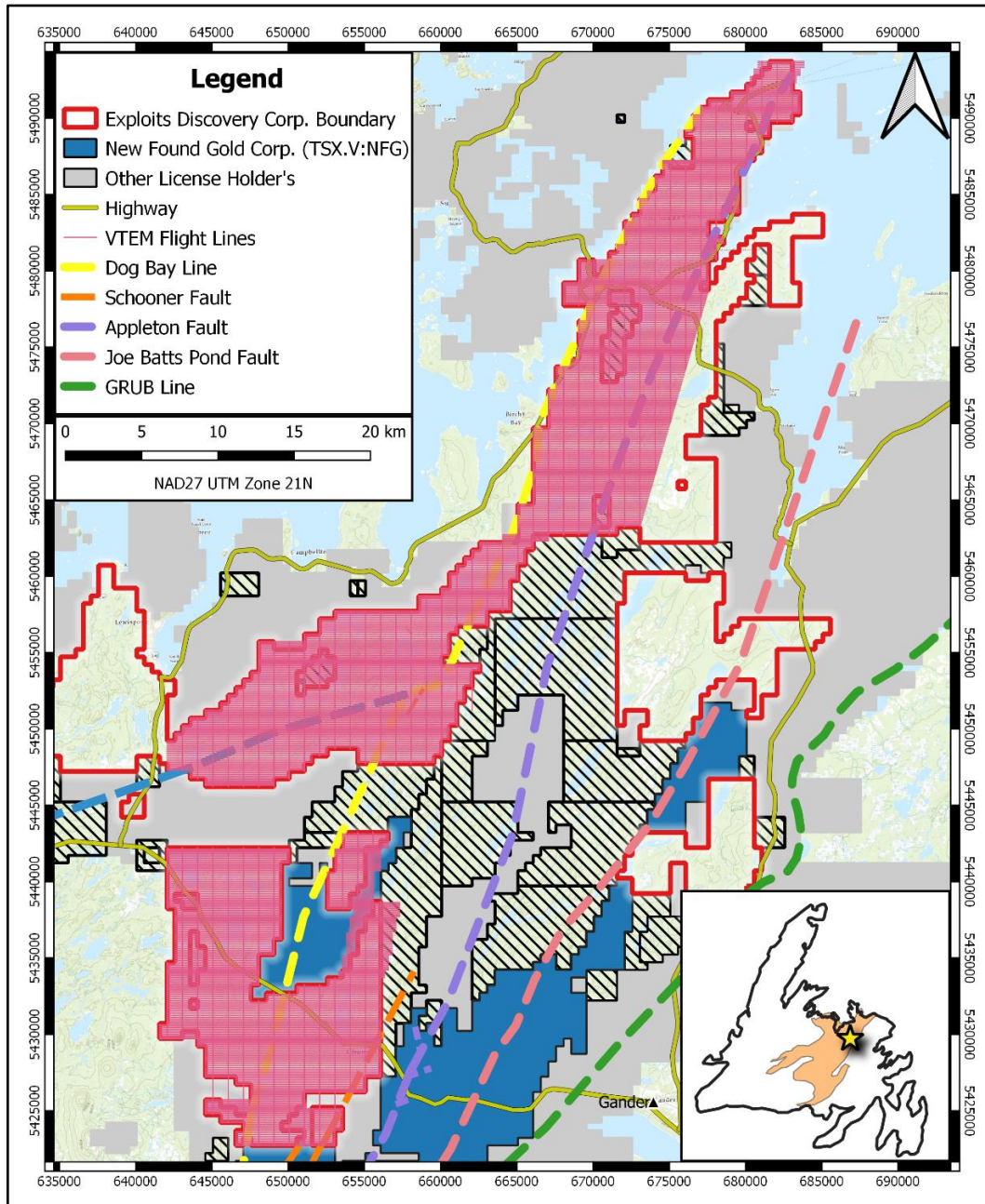


Figure 3: Map of Exploits' airborne VTEM geophysical survey over the Mt. Peyton and Dog Bay projects, focused on the Dog Bay Line and Appleton Fault zones.



With the success of the target generation through high resolution airborne VTEM geophysics and GoldSpot Discoveries' ("Goldspot") (TSX.V: SPOT) A.I. and data analysis technologies on Exploits' southern projects, the company has expanded its survey area to cover the Mt. Peyton and Dog Bay Gold Projects. This will include 6,530 line kilometres at 100 metre spacings, focused on covering the Dog Bay Line and Appleton Fault Zone corridors that contain high grade gold in outcrop samples including 194 g/t Au at the Little Joanna Veins and 61.3 g/t Au at the Quinlan Veins respectively. A second helicopter has commenced flying the new lines with the other helicopter finishing up flying the southern projects before moving to the northern projects.

The VTEM geophysical data includes magnetic and electromagnetic data that is uploaded daily for Exploits' team and partner Goldspot to interpret in real time. The addition of the second helicopter will speed up the data collection and analysis processes in preparation for drilling the identified targets this spring/summer, as well as building up secondary targets for future ground exploration.

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

All rock samples are collected by company personnel and bagged in the field with a sample tags 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 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.

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.

Acknowledgments

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