



## **EXPLOITS TO BEGIN DRILLING AT SCHOONER NORTH, MT. PEYTON, NL**

Vancouver, British Columbia – May 27<sup>th</sup>, 2021 - Exploits Discovery Corp. (“Exploits” or the “Company”) (CSE: NFLD) (OTCQB: NFLDF) (FSE: 634-FF) is pleased to announce that it has mobilized a diamond drilling rig, and will commence Phase One drilling today at Exploits’ 100% owned Schooner Prospect (the “Prospect”), located within Exploits’ Mt. Peyton Project (the “project”) in the Exploits Subzone Gold Belt, Newfoundland.

### **Highlights**

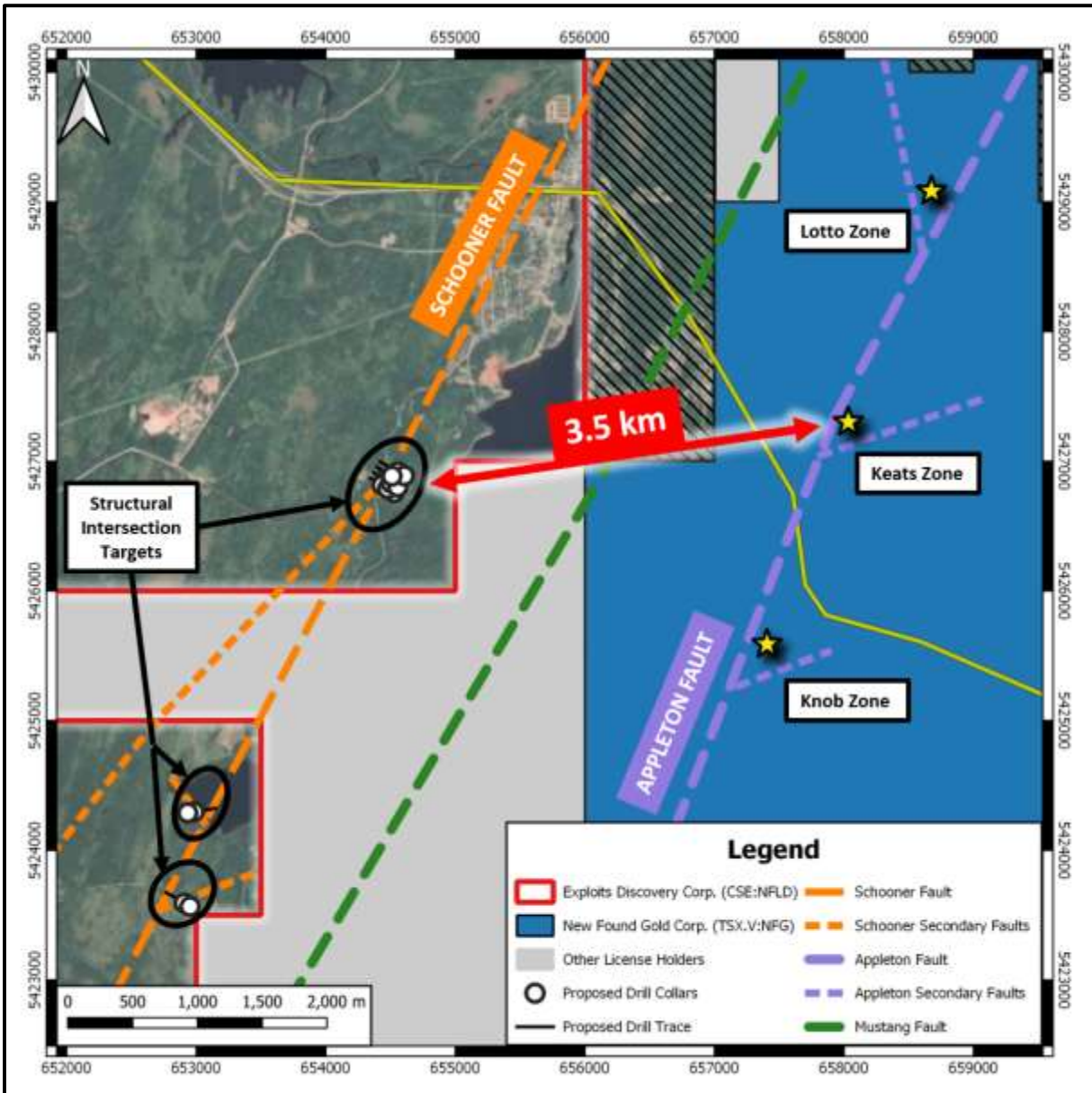
- A diamond drill has been mobilized, and will begin drilling today at the Schooner Prospect, south of the town of Glenwood, in the Mt. Peyton Project.
- The drilling program will test the Schooner Fault Zone identified by GoldSpot Discoveries Corp. (TSX.V: SPOT), a sub-parallel trending fault system located 3.5 km west of the known gold bearing Appleton Fault that hosts New Found Gold’s Keats, Lotto, and Knob Zone gold discoveries.
- Exploits is currently permitted to drill twelve HQ diamond drill holes for an approximate meterage of 3,000m.
- Following phase one drilling at Schooner, Exploits plans to immediately relocate the drill to the Quinlan Vein Prospect at the Dog Bay Project.

Michael Collins, President & Chief Executive Officer of Exploits, commented: “Getting a drill turning marks a significant milestone for the team at Exploits. The Schooner Prospect was selected as the first of our five drill targets due to ground magnetics and airborne VTEM geophysical anomalies highlighting a fault system analogous to New Found Gold’s growing Keats and Lotto deposits along the Appleton Fault. Drilling will allow us to develop our understanding of these structural systems which produce gold mineralization in this gold belt.”

### **About the Schooner Prospect**

The **Schooner Fault Zone** was identified in early 2021 through historical compilation work of historic till samples, re-interpretation of regional magnetic geophysics, and Exploits’ partner GoldSpot Discoveries Corp.’s (TSXV: SPOT) data analysis techniques. The results delineated a fault structure with coincident gold in till samples trending parallel to the Appleton Fault, approximately 3.5 kilometres to the east, that hosts New Found Gold’s Keats, Lotto, and Knob gold discoveries. During winter and spring of 2021, the Company commenced a tightly spaced, high resolution, airborne VTEM geophysical survey as well as two ground magnetic surveys over the Schooner Fault Zone. The geophysical data has been paramount in delineating the primary and secondary faults and highlighting the high priority targets in preparation for drill placement.

## Map of the Schooner Prospect



**Figure 1:** Exploits Discovery Corp.'s Schooner Prospect drill targets. Note: Drill collars in the map are not final and subject to change based on the drill results.

### Drilling 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.

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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 1.00 g/t Au are further assayed using metallic screen to mitigate the presence of the nugget effect of coarse gold. Standards and blanks are inserted at defined intervals for QA/QC purposed by the Company as well as the lab.

### **Katie / Duder Lake / Gazeebow West Claim Arbitration**

The Company also announces that it has been notified by the Department of Industry, Energy and Technology of the Government of Newfoundland and Labrador that three mineral license applications (31452M, 31453M and 31454M) forming part of its Katie Duder Lake and Gazeebow West projects have been rejected. The applications were rejected due to the process under which they were submitted. The Company intends to seek adjudication of the decision with the Mineral Rights Adjudication Board to ensure that its rights to the licenses are protected and will provide further information as it becomes available. These three claims are non core to the company's current exploration focus and account for a small percentage of the company's mineral tenure in the Exploits Subzone.

### **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

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exploration models that have delivered discoveries such as New Found Gold's 2019 discovery. 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 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:**

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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](http://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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