

**EXPLOITS COMMENCES DRILLING AT JONATHAN’S POND,
AND PROVIDES MID-SEASON EXPLORATION UPDATE**

Vancouver, British Columbia – August 26, 2021 - Exploits Discovery Corp. (“Exploits” or the “Company”) (CSE: NFLD) (OTCQB: NFLDF) (FSE: 634-FF) is pleased to announce that drilling has commenced at the Jonathan’s Pond project. In addition, its regional exploration program across the Mount Peyton, Dog Bay and True Grit Projects has been expanded and accelerated.

Highlights

- **Jonathan’s Pond** drilling has commenced to test the large vein system with historic 700 g/t Au grab samples containing visible gold. GoldSpot Discoveries (TSXV: SPOT) and our geologic team are taking advantage of the new high-resolution geophysics, and existing geochemical data to pinpoint additional targets and areas of interest for the continuing drill program at Jonathan’s Pond.
- Multiple field crews have been mobilized and are engaged in prospecting and soil & rock sampling at the **Mount Peyton, Dog Bay, and True Grit** projects. The current soil sampling program will exceed 1800 samples.
- **Schooner North** drilling intersected numerous areas of interest with quartz carbonate veining and sulphide mineralization encountered within the fine grained siltstone. Following completion of first round drilling at Jonathan’s Pond, drilling is scheduled to move to Schooner South for follow up drilling.
- Completed first phase drilling at **Quinlan Veins** has encountered sporadic quartz veins. A total of 2,235m was drilled across 13 holes with depths ranging from 49m to 310m.

William M. Sheriff, Interim President & Chief Executive Officer of Exploits, commented “The initial round of drilling at our first two projects is complete and we await assay results from the veined intercepts encountered in a number of the holes. These results are anticipated by early October. With the drilling completed to date on our first two projects, plus current drilling at Jonathan’s Pond, we are well positioned to complete the initial testing of our five priority targets this year – including follow up drilling at Schooner.”



Figure 1: Drill set up at Jonathan's Pond

About Jonathan's Pond

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 undertaken by Exploits in the fall of 2020 at the JP Vein helped move the Project along in the understanding of geology, structure, and gold mineralization. Outcrop grab and channel sampling has suggested 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 (Actlabs' Spatiotemporal Geochemical Hydrocarbon) soil sampling has identified a highly prospective 300 m extension of the high grade gold in

quartz zone that occurs in outcrop. This 300m probable extension is covered by a thin layer of till and will be tested during the current program.

In addition, geophysical analysis of historic, high resolution airborne magnetic data culminated in the identification of a 2-kilometre-long demagnetization zone. This zone bears remarkable similarity to what is observed at Kirkland Lake's Fosterville Mine, Australia where earlier stage ductile folding occurs along with later stage brittle thrust faulting. For thrusting to occur at steep angles, fluids are required to lubricate and facilitate the movement of the rocks. These fluids are potentially gold bearing and gold can be deposited along these high angle thrusts as seen in the Swan Zone at Fosterville.

Ian Herbranson has resigned from Exploits due to personal reasons, and we wish him all the best. The Company currently has 8 geologists and is well staffed to complete and enlarge its objectives, as well as direct the continuing assessment and target generation of its very large land holdings.

Quality Assurance – Quality Control (“QA/QC”)

All HQ core is sampled, cut by core saw, and split by company personnel and put into bags with unique sample tags for identification. The bags are sealed with a security tag and are then transported directly to the lab by Exploits staff.

All soil samples are collected by company personnel and bagged in the field with a sample tag for identification. The bags are sealed with zip ties and kept secure at a company facility until they are transported directly via a commercial shipping company. Samples are shipped in rice bags with security tags which are verified upon delivery to the lab.

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 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

Nick Ryan, P.Geo, is Senior Geologist for the company and qualified person as defined by National Instrument 43-101. Mr. Ryan supervised the preparation of the technical information in this news release.

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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 covering approximately 2,000 square kilometres of mineral tenements. The PB Hill projects syndicate covers an additional area of almost 2,000 square kilometres.

With five permitted drill targets, ample cash reserves, and a drill working and committed through the summer 2021, Exploits is positioned for discovery.

Exploits believes that the Exploits Subzone Gold Belt, 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 results including New Found Gold's 2019 discovery hole. The Exploits Subzone and GRUB regions have been the focus of major staking and financing since late 2019.

The team at Exploits, with significant local experience and knowledge, have studied the entirety of the Exploits Subzone and surrounding regions, and have picked individual land packages for staking or joint ventures, where there are opportunities for world class discoveries and mine development. Exploits intends to leverage its local team and the larger shift in geologic understanding and become one of the most extensive explorers in the Exploits Subzone.

ON BEHALF OF THE BOARD

/s/ "William M. Sheriff "

Interim 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

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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

Exploits Discovery would like to acknowledge the financial support of the Junior Exploration Assistance Program from the Department of Natural Resources, Government of Newfoundland and Labrador.

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