

EXPLOITS REPORTS INITIAL ASSAY RESULTS FROM DRILLING

Vancouver, British Columbia - December 15th, 2021 - Exploits Discovery Corp. (“Exploits” or the “Company”) (CSE: NFLD) (OTCQB: NFLDF) (FSE: 634-FF) is pleased to announce assays results are starting to be received from its Exploits Subzone drill program.

The Company received results and completed initial analysis on 6 of its 13 hole, 2,235 metre exploration program at the Quinlan Veins Project so far with one notable intersection of 8.69 g/t Au over 0.45 m* at 11 meters downhole in drill hole QV-21-009. Drill Holes QV-21-01, -04, -05, -06, -07 did not return significant gold assays.

The Company plans to release detailed results and analysis on Schooner and Jonathans Pond once a sufficient quantity of assays have been received.

The drill has moved to the Little Joanna Project where drilling is testing an interpreted secondary fault, identified from geophysics by Goldspot Discoveries, this structure is interpreted to be a splay off the Dog Bay Line. Surface samples collected for Exploits in this area returned grades ranging from up to 194 g/t Au (with visible gold) to trace (Feb. 16th release). Going forward, the company intends to drill the True Grit-Grub line target, its targets on the Appleton Fault in the Port Albert Peninsula and continue regional exploration to develop additional drill targets next year.

President and CEO Jeff Swinoga states, “We are pleased to commence the reporting of our initial assay results for Quinlan and we look forward to updating investors on each of our numerous targets on our large land package around New Found Gold. Our local team, Goldspot Discoveries and our technical advisory board are fully engaged in the assessment of our data and assay results as they trickle in. As experienced by other exploration companies in the area, it takes time to go from seeing gold in outcrop to defining ‘Discovery grade’ assays in drilling. We look forward to an exciting 2022 as we look to become the next major exploration success in the Exploits Subzone, Central Newfoundland.”

Quinlan Veins Drilling

The Quinlan Veins drilling area is located within the Dog Bay Gold Project at the northern extent of the Exploits Subzone. 2021 drilling was planned to test the down dip and strike extension of multiple 50 to 70 cm wide mineralized outcropping quartz veins that produced high-grade grab samples (up to 61.3 g/t Au, Feb. 9th release). Drill results indicate that some vein intersections display similar orientations to the interpreted north-to-north northwest trending geophysical lineaments identified from ground magnetic geophysical interpretation.

13 drill holes were completed at the Quinlan Veins totaling 2,235 metres. All drill holes intersected siliciclastic sand/siltstone and felsic volcanic units with rare occurrences of felsic dykes. Sedimentary units display a general northwest-southeast trending bedding shallowly dipping to the southwest. Quartz veining was sparse with the most significant intersections (10 – 67 cm wide*) observed in drill holes QV-21-002, QV-21-009, QV-21-010, QV-21-011, and QV-21-012.

*The orientation of mineralized veining has not been fully defined and the intersection widths may not represent the true widths of the veins intersected.

The mineralized quartz vein intersected in QV-21-009 is interpreted to be the down dip extension of the outcropping quartz vein observed to the west of the drill collar. Structural measurements taken from QV-21-002 (assays pending) and QV-21-009 indicate a correlation between moderate to steeply dipping veins intersected in these holes. Quartz vein intersections observed in QV-21-011 (assays pending) and QV-21-013 (assays pending) provide additional evidence for the potential strike extension of the intersected quartz vein (**Figure 1**).

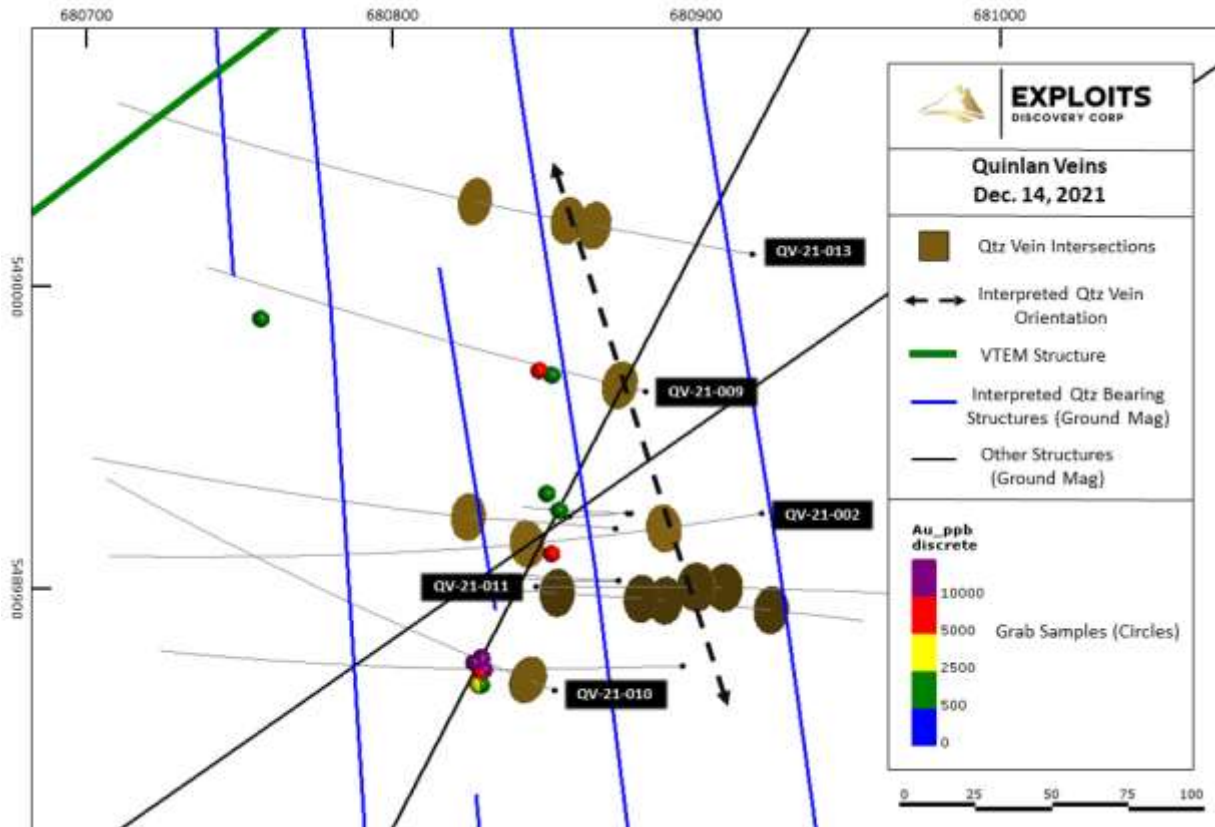


Figure 1: Plan view of the Leapfrog model showing the interpreted quartz vein orientation.

Future exploration programs will be focused in areas requiring further field work as well as delineating the extent of the preliminary interpreted trend identified from drill holes QV-21-009 and QV-21-002.

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

All HQ core is sampled, cut by core saw, and split by company personnel then put into bags with unique sample tags for identification. The bags are sealed with a security tag and then shipped directly to Eastern Analytical Ltd. Standards and blanks are inserted at defined intervals for QA/QC purposes by the Company, representing approximately 5% of all samples sent for assay. All core samples are analyzed at Eastern Analytical Ltd. of 403 Little Bay Road, Springdale, NL, a commercial laboratory that is ISO/IEC 17025 accredited and completely independent of Exploits Discovery Corp. 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.

National Instrument 43-101 disclosure

Peter McIntyre, P.Geol., Senior Geologist at GoldSpot Discoveries Corp., and a consultant to the company, is a qualified person as defined by NI 43-101. Mr. McIntyre has reviewed and approved the technical information presented herein.

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 50% owned PB Hill projects syndicate covers an additional area of almost 2,000 square kilometres.

Exploits believes that the Exploits Subzone Gold Belt, which runs 200 kilometres 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/ "Jeff Swinoga"
President and CEO

For further information, please contact:

Jared Rushton
(778) 819-2708

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

Exploits Discovery Corp.
Suite 3043-595 Burrard Street, Vancouver, BC, V7X 1J1
(+1) 778-819-2708
investors@exploits.gold
CSE: NFLD | OTCQB:NFLDF

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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