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EXPLOITS ANNOUNCES \$3 MILLION NON-BROKERED PRIVATE PLACEMENT OF FLOW-THROUGH SHARES

Vancouver, British Columbia – December 17, 2021 – Exploits Discovery Corp. (CSE: NFLD) (the “Company”) is pleased to announce that it will conduct a non-brokered private placement (the “Offering”) of 6,000,000 flow-through common shares (each, an “FT Share”) at a price of \$0.50 per FT Share for gross proceeds of up to \$3,000,000. The offering is expected to close during the week of December 20, 2021.

The gross proceeds received by the Company from the Offering will be used to incur eligible “Canadian exploration expenses” (“CEE”) that are “flow-through mining expenditures” (as such term is defined in the Income Tax Act (Canada)) related to the Company’s mining projects.

President and CEO Jeff Swinoga states, “We are pleased to welcome our new investors to Exploits. These additional funds will be used for the upcoming exploration season to continue the vital exploration work on our key gold projects. We look forward to an exciting 2022 as we continue to explore our large land package around our neighbours New Found Gold and look to become the next major exploration success in the Exploits Subzone, Central Newfoundland.”

In connection with the Offering, the Company will pay a finder's commission of 6% cash and 5% brokers warrants to eligible arms-length parties who have assisted in introducing subscribers to the Offering. All securities issued under the Offering will be subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws. Completion of the Offering remains subject to any required regulatory approvals.

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:

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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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