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CSE: NFLD | OTCQB: NFLDF

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

Vancouver, British Columbia – December 21, 2021 – Exploits Discovery Corp. (CSE: NFLD) (the “Company”) is pleased to announce that it has completed a non-brokered private placement (the “Offering”) for gross proceeds of \$3,000,000.

The Company issued 6,000,000 flow-through common shares (each, an “FT Share”) at a price of \$0.50 per FT Share. 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.

The Company paid a finder’s fee in the amount of \$180,000 and issued 300,000 non-transferable warrants (the “Finder’s Warrants”). Each Finder’s Warrant entitles the holder to purchase a common share of the Company at a price of \$0.50 per share until December 20, 2023.

All securities issued under the Offering, including common shares underlying the Finder’s Warrants, are subject to a hold period until April 21, 2022, in accordance with applicable securities legislation and the policies of the Canadian Securities Exchange.

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

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.

