



EXPLOITS COMPLETES LITTLE JOANNA DRILLING AND 2022 EXPLORATION PROGRAM UPDATE

Vancouver, British Columbia - January 20th, 2022 - Exploits Discovery Corp. (“Exploits” or the “Company”) (CSE: NFLD) (OTCQB: NFLDF) (FSE: 634-FF) is pleased to announce the completion of the initial drilling program at its Little Joanna target. Six drill holes for a total of 921 metres were completed to test downdip extensions of surface veins containing visible gold and structural intersections identified by Goldspot Discoveries’ initial geophysical interpretation. The final core is being logged and sampled and will be delivered to the lab for assaying. Drilling is expected to resume after a detailed analysis of the all the assay results from the 13,500 metre 2021 drilling program.

Highlights of the 2021 Exploration Program include:

- 20,093 line-kilometres of airborne VTEM
- 2,277 prospecting and soil geochemical samples
- 363 line-kilometres of ground mag and VLF EM
- 13,500 metres of diamond drilling summarized as follows:

Target	Number of Holes	Total Metres
Schooner North	10	3,775
Quinlan Veins	13	2,235
Jonathans Pond	21	4,471
Schooner South	8	2,098
Little Joanna	6	921
TOTAL	58	13,500

To date the Company has only reported assays on 6 holes drilled at the Quinlan Vein target representing approximately 10% of the total number of samples delivered to the lab for analysis. The Company eagerly awaits complete assay results from each target and will report results once they have been received.

President and CEO Jeff Swinoga states, “We are pleased to complete the drilling of our Little Joanna target and look forward to reporting, early this year, the results from the remaining 52 holes drilled as part of our 2021 program. Our experienced local team, along with the support of Goldspot Discoveries and our technical advisory committee now led by Dr. David Groves, will be fully engaged in the assessment of our data and assay results and, particularly, how this data influences our future exploration targeting. We expect an exciting 2022 with the reporting of our 2021 assay results and announcements of new drill targets as we continue our journey to become the next major exploration success in the Exploits Subzone, Central Newfoundland.”

The Company’s exploration program for 2022 will include:

- Reporting the assays results from the remaining 52 holes drilled in 2021 (Schooner North & South, Jonathan’s Pond, Little Joanna, and the remaining holes at Quinlan Veins).

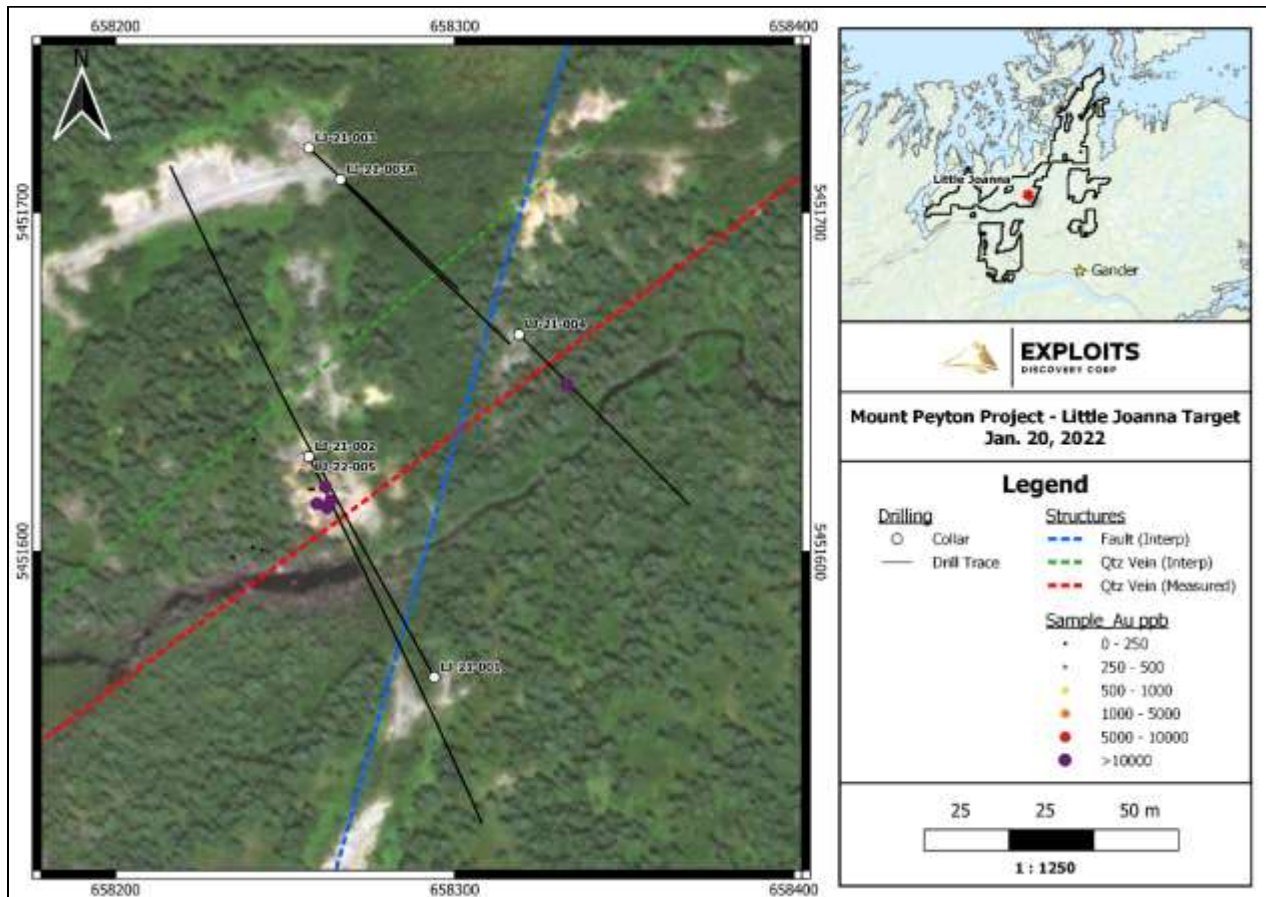
- Process and interpreting all results of 2021 program along with historical results and information from recent discoveries in the Exploits sub-zone. This work will be completed in collaboration with the Company's key technical advisor, Dr. David Groves, a world-renowned orogenic gold expert and Goldspot Discoveries, a leading technology company leveraging artificial intelligence and data science, with the objectives of enhancing our understanding of existing targets and identifying new areas of prospective orogenic gold mineralization.
- Continuing to aggressively drill identified targets following the final interpretation of the Company's multi-target 2021 exploration program as well as new targets generated in 2022.
- Executing field programs including infill geophysics, as well as soil and till sampling, in under explored areas along known regional deep-seated structures such as the Appleton Fault, GRUB Line, and Dog Bay Line.
- Geophysical interpretation with Goldspot Discoveries of Exploits' 20,093 line-km geophysical survey, covering approximately 1,767 km², of the True Gritt, Dog Bay, Mt. Peyton, Middle Ridge, Johnathan's Pond, Great Bend, and Gazeebow projects. Interpretation of the geophysical data will include cleaning/processing of data as well as structural/lithological interpretation allowing us to see the fault structures which control mineralization.
- Working with our industry partners to find solutions to resolve unacceptably long laboratory turnaround times for assay results.

With over \$14 million in cash and zero debt, the Company is fully funded for its 2022 exploration program. Drilling is expected to resume this year after all the Company's assay results from our 2021 drilling and exploration programs have been reported and integrated into the expanding database of information.

Little Joanna Target

The Phase 1 drill program, which included 6 drill holes totaling 921 metres, was designed to test the downdip extension of NE trending surface veins which contained visible gold as well as the intersection of these veins with interpreted anomalous structures.

The Little Joanna target is situated on an interpreted secondary fault, identified from geophysics by Goldspot Discoveries. The target area 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. Quartz veins averaging 30 centimeters in thickness were uncovered along a strike length of 20 meters before becoming buried under thick overburden. This target is being interpreted as open in all directions. Five surface samples, collected for Exploits in this area, had visible gold, with assays returning 194, 133, 123, 119, and 118 g/t Au.



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 Gazebo 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 has been the focus of major staking and financing since late 2019 with high grade gold discoveries by Newfound Gold and Labrador Gold as well as advanced resource development by Sokoman Minerals.

The team at Exploits, with significant local experience and knowledge, have studied the entirety of the Exploits Subzone and surrounding regions, and having picked individual land claims for staking, purchase or joint ventures, have developed a land package 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

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.

