



## **EXPLOITS PROVIDES AN UPDATE OF 2022 EXPLORATION PLANS AND REMAINING ASSAY RESULTS FROM 2021 DRILLING PROGRAM**

Vancouver, British Columbia – May 17, 2022 - Exploits Discovery Corp. (“Exploits” or the “Company”) (CSE: NFLD) (OTCQX: NFLDF) (FSE: 634-FF) is pleased to provide an update on its fully-funded 2022 exploration programs focused along the interpreted Appleton Fault (“Appleton Fault”) where recent significant high-grade gold discoveries have been announced, and the remaining final assay results from our 2021 drilling program at the Schooner, Little Joanna, and Jonathan’s Pond targets.

### **HIGHLIGHTS:**

- Exploits’ crews are actively in the field on a full-time basis, focused on results-driven prospecting, geological mapping-sampling on a prioritized list of prospective targets.
- Expanded our local Gander exploration team in anticipation of our extensive and aggressive field campaign this year.
- Commenced high-definition Soils Geochemistry survey on an extensive portion of our northern properties.
- Engaged a ground “Alpha” Induced Polarization geophysical survey at a new target area southwest of the original Titan prospect to identify the potential for deep and extensive gold mineralization.
- An airborne Electromagnetic VTEM survey has been commissioned for late-summer to expand our coverage from our over 20,000+ line-km VTEM survey conducted in 2021.
- Final assay results from our 2021 drilling program at the Schooner, Little Joanna, and Jonathan’s Pond targets have been received and these new values have not replicated the Company’s 2021 assessment of their historic mineralization exposures.

President and CEO Jeff Swinoga commented, “We are excited to have our exploration programs kicked off for this year’s summer session focused on our three key targets along the Appleton Fault: Dog Bay North, Dog Bay Central, and Titan claim groups. Early this year, our local team and astute advisors worked diligently to create our new Exploration 2.0 founding methodology. This methodology is a disciplined, systematic approach in evaluating one of the largest land packages in the largely unexplored Central Newfoundland Gold Belt. Our new Exploration 2.0 methodology includes guidance and research from Dr. David Groves, an international expert in orogenic gold deposits, experienced modelling insights and geophysical analysis from GoldSpot Discoveries, on-the-ground expertise and knowledge from our all-local team in Gander and information from our 20,000+ km of new geophysics. While the results of the Company’s 2021 drilling program results did not meet expectations, we are excited about the implementation of our new methodology as our team continuously develops and prioritizes a pipeline of new targets to maximize our chances for successful gold discoveries. We are also eager to learn the results of our extensive soil sampling program that will be completed in the next two months as these sampling results will be incorporated into our Exploration 2.0 methodology which will be used to guide our drilling program decisions this year.”

## Exploits' 2022 Exploration Programs:

### Field Work Commenced:

Our aggressive 2022 field work is focusing on areas along the Appleton Fault corridor, as well as additional prospective areas of interest identified by the team through comprehensive historical data compilation. Our local field team has commenced prospecting, mapping, and sampling at various prospective areas on the Company's Dog Bay North, Dog Bay Central, and Titan claim groups. In anticipation of our extensive and aggressive field campaign, we have hired additional staff and obtained the necessary resources.

### Initiated High-Density Geochemical Soil Survey:

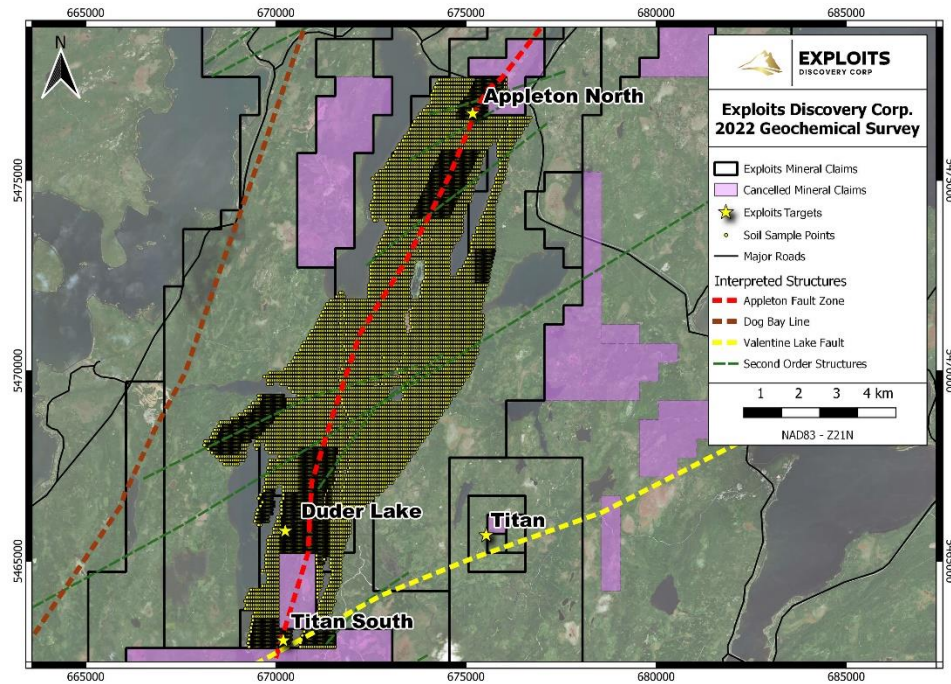
Exploits has commenced an initial high-density soils sampling program (~11,000 samples) at the Dog Bay Central claims group encompassing our new Titan South, Duder Lake, and Appleton North targets (Figure 1). This program is designed to cover approximately 18 kilometres of our northern extents of the prospective Appleton Fault corridor (as identified by GoldSpot Discoveries) through analysis of airborne VTEM geophysics. Sampling is conducted at 100-metre line spacing and 50-metre sample point spacing, sample density has been increased to 25-metre spacing over localized higher-priority areas of interest.

Our local exploration team has confirmed the potential for orogenic gold mineralization at these targets through historic data analysis, prospecting, modern mapping and sampling, and the 2021 airborne VTEM geophysics. Prospective areas are highlighted below. Gold assays reported grams/tonne (g/t Au), and include:

- **Appleton North:** Multiple historic high-grade grab samples including 233.4 g/t Au, 25.1 g/t Au, 24.2 g/t Au, 19.7 g/t Au, and 16.3 g/t Au. These sample sites are coincident with the Interpreted Appleton Fault corridor.
- **Duder Lake:** Multiple historic anomalous grab samples including 8.3 g/t Au, 7.6 g/t Au, 3.3 g/t Au, 2.8 g/t Au, and 2.5 g/t Au; Historic anomalous soil samples up to 2.2 g/t Au. Samples are coincident with the Interpreted Appleton Fault corridor. Historic drilling in the area, completed by other companies in the 1980-1990s, produced significant mineralized intersections including: 7.29 g/t Au over 2.55 m and 6.09 g/t Au over 3.1 m (drill hole DL96-3); 5.4 g/t Au over 5.2 m (drill hole DL96-5); 4.42 g/t Au over 3.4 m, 4.5 g/t Au over 7.8 m, and 7.01 g/t Au over 2.8 m (drill hole DL90-1); 3.46 g/t Au over 7.25 m, 4.27 g/t Au over 4.75 m, and 5.68 g/t Au over 3.35 m (drill hole DL90-6).
- **Titan South:** Historic Heavy Metal Concentrate (HMC) samples including 44.7 g/t Au, 5.7 g/t Au, and 3.5 g/t Au located proximal to the Appleton Fault.

Since late April 2022, 778 samples have been collected. Our geologists remain in close contact with the sample crews to timely follow up if favourable alteration/mineralization is noted within the targeted soil horizons or bedrock indicators.

To expedite turnaround times for assaying our samples, Exploits will send soil and rock samples to the SGS Canada's Mobile Sample Preparation Unit ("MSPU"). The MSPU is being established in Grand Falls (Newfoundland) for processing and shipped to SGS's analytical laboratory in Burnaby (British Columbia) for multi-metal analysis.



[Figure 1: Overview map of Exploits' 2022 soil sampling program covering ~18 kilometers of the Appleton Fault corridor on the Dog Bay Central claims group.](#)

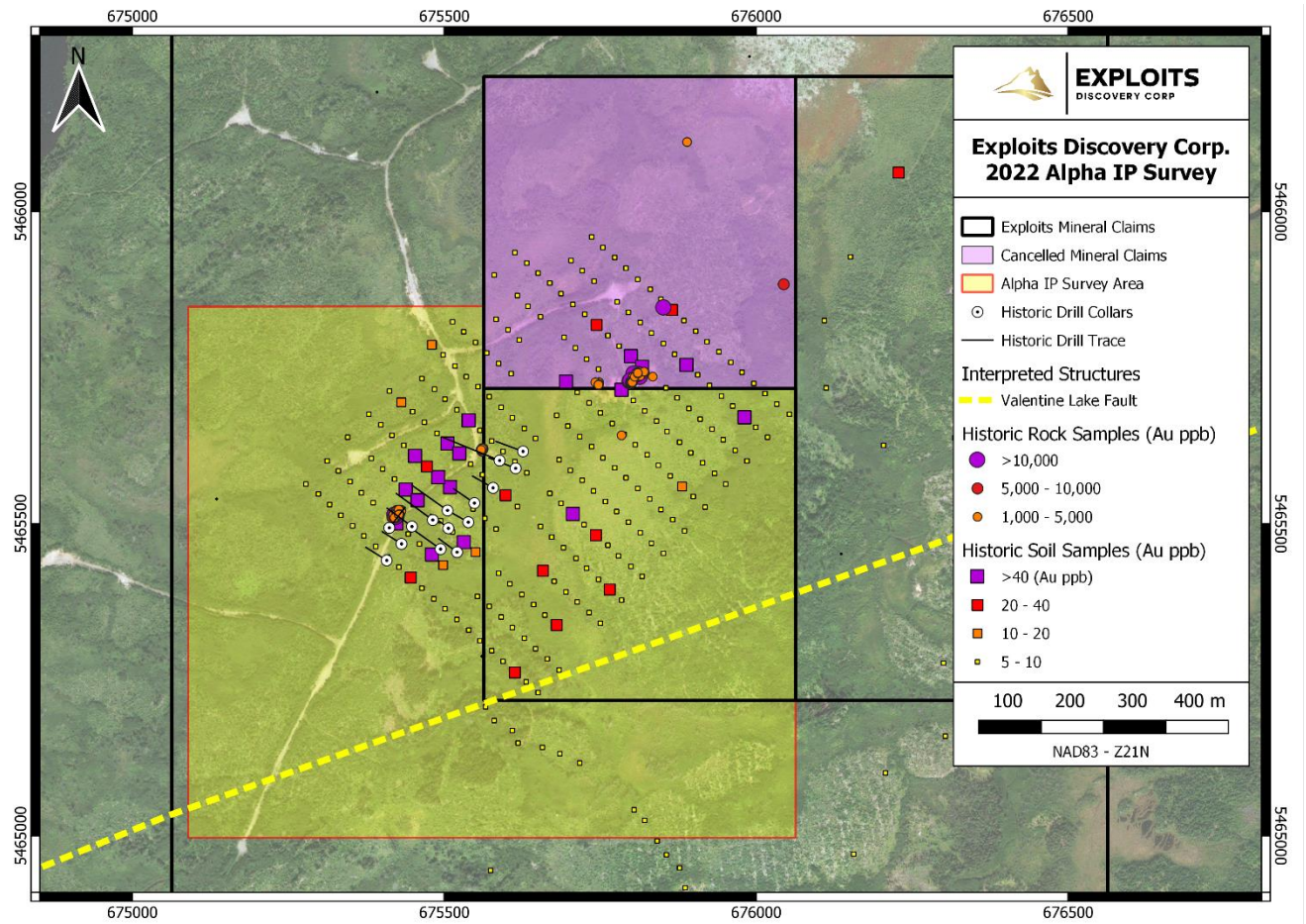
### **Alpha IP Survey to be completed at Titan:**

Exploits plans to complete a high-definition Alpha IP survey at Titan in early summer. The IP survey will cover a prospective area of approximately 1 kilometre x 1 kilometre identified from historic surface sampling and drilling (Figure 2).

Titan is underlain by siliclastic marine sediments of the Indian Island Group. Historic surface sampling and drilling at Titan indicates a northeast trending mineralized corridor extending over approximately 550 metres of strike length. Historic drilling and trenching indicate that mineralization is associated with altered gabbroic intrusions and localized irregular quartz veining.

Significant historic drilling intersections at Titan completed by Crosshair Exploration and Mining in 2004 – 2005 include: 6.77 g/t Au over 5 m from 18.45 – 23.70 m downhole, including 10.22 g/t Au over 3.35 m from 20.35 – 23.70 m downhole (drill hole WP-01); 3.65 g/t Au over 2.32 m from 20.91 – 23.23 m down hole, including 10.30 g/t Au over 0.53 m from 21.70 – 22.23 m downhole (WP-05); 4.45 g/t Au over 2.50 m from 18.50 – 21.00 m downhole (WP-06); 1.68 g/t Au over 11.82 m from 17.20 – 29.02 m downhole, including 6.26 g/t Au over 1.55m from 21.75 – 23.30 m downhole, including 13.76 g/t Au over 0.40 m from 22.40 – 22.80 m downhole (drill hole WP-12); 5.22 g/t Au over 1.55 m from 54.14 – 55.35 m downhole, including 10.9 g/t Au over 0.50 m from 54.15 – 54.65 m downhole (WP-18); 4.18 g/t Au over 2.00 m from 36.10 – 38.10 m downhole, including 7.06 g/t Au over 0.85 m from 36.75 – 37.60m downhole (WP-19).

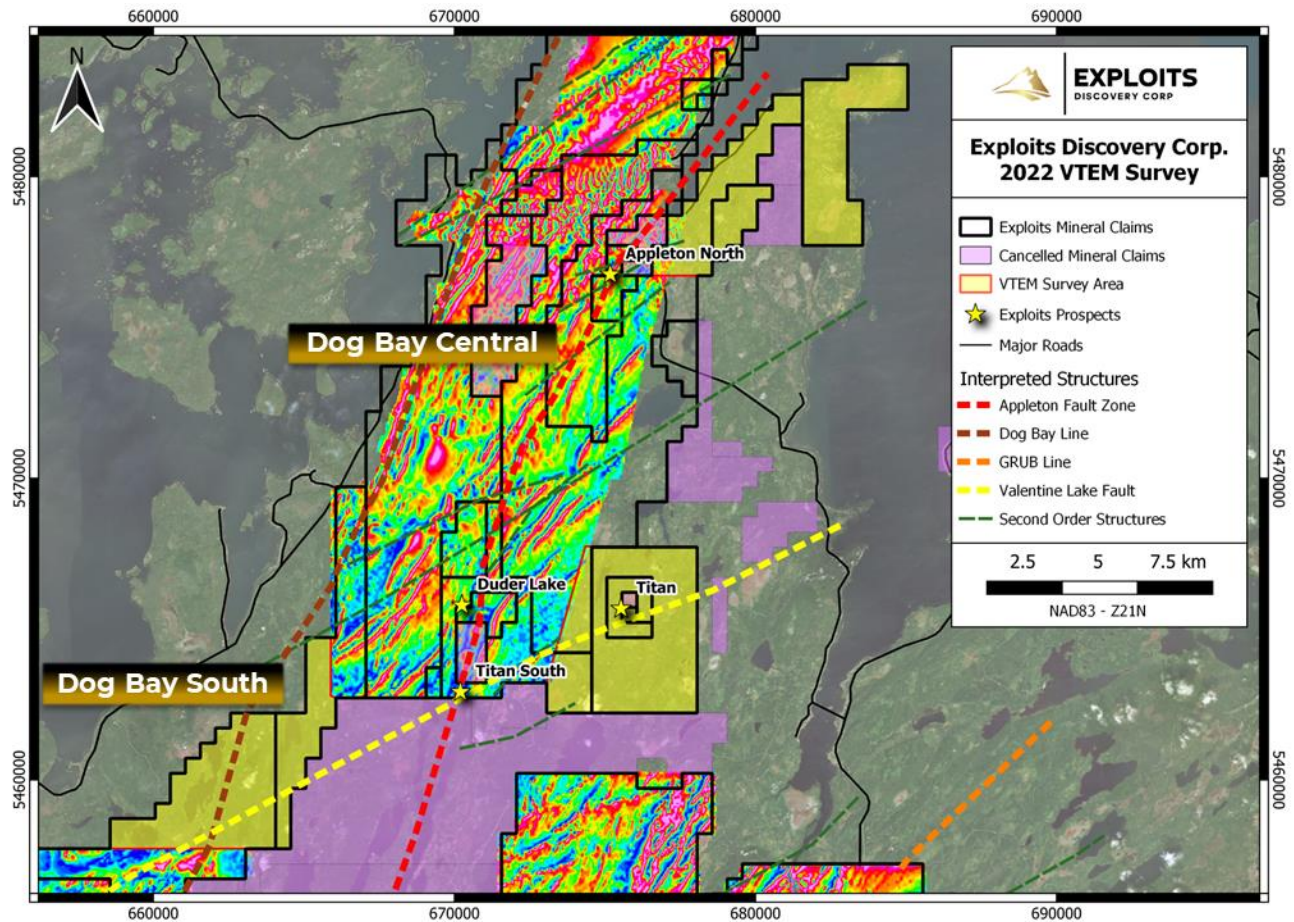
Historic drilling has tested the mineralized trend at Titan over a strike length of approximately 250 metres and to a vertical depth of 65 metres. Exploits is excited to identify the potential for deeper and more extensive mineralization from the results of the 2022 high-definition Alpha IP survey.



[Figure 2: Overview of Exploits' 2022 Alpha IP survey area at the Titan Prospect.](#)

**VTEM Survey:**

On May 9, 2022, Exploits commissioned Geotech Ltd. ("Geotech") to fly proprietary VTEM surveys over additional areas that were not covered during the 2021 campaign. Survey areas include a gap between Dog Bay Central and Dog Bay South, the Titan prospect, and the eastern extent of the Dog Bay Central claim group. This new electromagnetic data will be processed and stitched into the contiguous data-set generated by Geotech in 2021.



[Figure 3: Overview of Exploits' 2022 VTEM survey areas. 2021 VTEM data show as background.](#)

### **2021 Drilling:**

All assay results have been received from the core sampling generated from diamond drilling completed in 2021 and January 2022 at the Schooner (North & South), Quinlan Veins, Jonathan's Pond, and Little Joanna exploration targets. These new values allowed the company to gain valuable technical insights which will be used in further target refinement and follow-up field investigation for this summer and beyond.

Exploits remains strongly committed to advancing their appraisal of the Appleton Fault structural corridor within its over-lying claims as it tracks northwards from the recently publicized high-grade gold discoveries by New Found Gold and Labrador Gold Corp.

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

#### **Drill Core**

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 10% 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.

### **National Instrument 43-101 disclosure**

Nick Ryan, P.Geol., Project Geologist with Exploits Discovery Corp., is a qualified person as defined by NI 43-101. Mr. Ryan 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 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](http://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.

[1. SC, LJ, JP Assay Summary](#)

[2. SC, LJ, JP Drill Hole Summary](#)