



EXPLOITS ANNOUNCES \$1.5 MILLION NON-BROKERED PRIVATE PLACEMENT OF FLOW-THROUGH SHARES

Vancouver, British Columbia – July 28, 2022 – Exploits Discovery Corp. (“Exploits” or the “Company”) (CSE: NFLD) (OTCQX: NFLDF) (FSE: 634) is pleased to announce that it will conduct a non-brokered private placement (the “Offering”) of up to 8,333,333 flow-through common shares (each, an “FT Share”) at a price of \$0.18 per FT Share for gross proceeds of up to \$1.5 million. The Offering is expected to close during the week of August 2, 2022.

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.

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 is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in Newfoundland and Labrador, Canada. The Company is actively exploring the Dog Bay Central, Titan, Gazeebow, Mt. Peyton, Jonathan’s Pond, True Grit, Great Bend and Middle Ridge projects, covering approximately 2,000 square kilometres of mineral tenements.

Exploits believes that the Exploits Subzone Gold Belt, which runs 200 kilometres from Dog Bay southwest to Bay d'Espoir, has been overlooked since the last major exploration campaigns in the 1980s. The last 40 years have seen incremental advancements in the understanding of gold mineralization in central Newfoundland. The sum of this knowledge is now coming together in discrete and effective exploration models that have delivered gold 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 New Found Gold and Labrador Gold, as well as advanced resource development by Sokoman Minerals.

The team at Exploits, with significant local experience and knowledge, has studied the entirety of the Exploits Subzone and surrounding regions, and having picked individual land claims for staking, purchase or joint ventures, has developed a land package where there are opportunities for world class discoveries and mine development. Exploits is leveraging its local team and geologic understanding and is becoming 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

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