

Exploits Acquires Claims North of Gazeebow

Vancouver, British Columbia--(Newsfile Corp. - September 14, 2022) - Exploits Discovery Corp. (CSE: NFLD) (OTCQX: NFLDF) (FSE: 634) ("Exploits" or the "Company") is pleased to announce that it has acquired 100% interest in the Gazeebow North properties (the "Property"). The Property is adjacent to existing claims held by the Company and consolidating these Gazeebow properties strategically increases Exploits' land package by 64km². Exploits' most recent structural interpretation indicates the Appleton Structural Corridor and related secondary splay structures may extend across the Gazeebow area suggesting the potential to host gold mineralization at Gazeebow North.

Jeff Swinoga, Chief Executive Officer of Exploits, comments, "We are excited to consolidate these two properties. With our drilling campaign recently kicked off at our Titan gold target just 10 kms north, following our completed Alpha IP survey, these Gazeebow claims are becoming a key area of interest consistent with our Exploration 2.0 methodology. Mapping and prospecting crews will be mobilized immediately. In the next month, we also intend to expand the Company's airborne VTEM™ geophysical survey area."

North Gazeebow Highlights

The claims are situated approximately 40 kms northeast of New Found Gold's Keats gold discovery within the Appleton Structural Corridor. A series of forestry-access roads branching off provincial highway 330 provide safe road access into the exploration area. The purchase agreement doubles the current land position at the Gazeebow area, encompassing a total land area of 151 km², straddling the northern extent of the interpreted Appleton Structural Corridor, bound to the east by the interpreted Dog Bay Line, and bound to the west by the GRUB line.

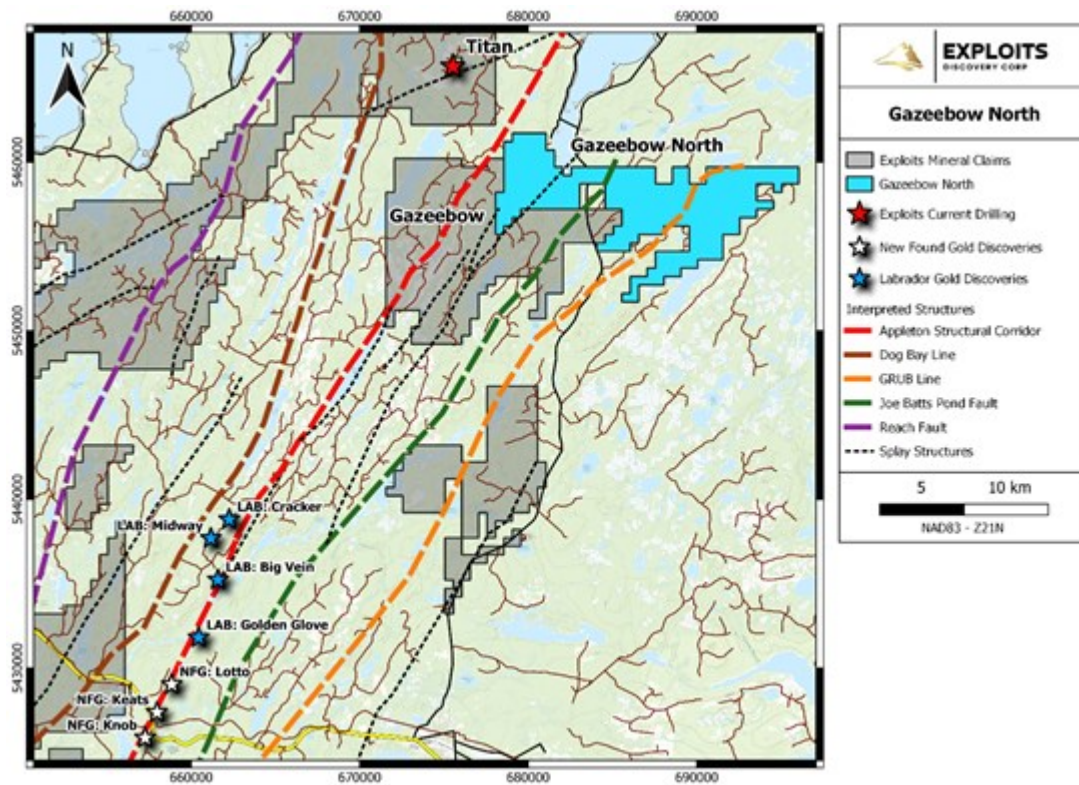
The central portion of the Gazeebow North property is underlain by the prospective Davidsville Sedimentary Group, known to host high-grade gold mineralization within the Exploit's Subzone. Recent structural interpretation suggests that the eastern portion of the property is transected by approximately 4 km of strike-potential displaying key, northeast-trending, structural patterns indicated by adjacent geophysical surveys (2021-2022: VTEM and Alpha IP) and recent geological mapping. The Gazeebow North claims have been previously underexplored leaving ample room for significant new discoveries.

Exploits' is actively permitting the Gazeebow North claims for additional airborne geophysical surveys (VTEM and LiDAR), prospecting, and geochemical sampling (tills and soils).

Jeff Swinoga added, "We have over ten thousand soil, till, and rock assays pending from our extensive and on-going regional field programs initiated in late April 2022. With over \$10 million in cash and no debt, the Company is well capitalized to continue our pursuit of gold discoveries on one of the largest and most strategic land packages in the beautiful province of Newfoundland and Labrador."

The Property was acquired from a third party in consideration for the forgiveness of debt in the amount of approximately \$45,000.

Area Map of the Exploits Acquisition



[Figure 1: Map illustrating Exploits' acquisition consolidating the Gazeebow properties and updated structural interpretation.](#)

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6393/137045_8ae3a0dd843b9a3c_001full.jpg

National Instrument 43-101 disclosure

Ken Tylee, P.Geo., VP of Exploration with Exploits, is a qualified person within the provinces of Ontario and Newfoundland and Labrador as defined by NI 43-101. Mr. Tylee has reviewed and approved the technical information presented herein.

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 its gold projects in the Exploits Subzone, covering approximately 2,000 square kilometres of mineral tenements. The Company's *Exploration 2.0* methodology is focused on discovering high-grade structurally hosted epizonal gold similar to New Found Gold's success at the Keats and Lotto Zones in the Appleton zone. Exploits is leveraging its local team and geologic understanding to become one of the most extensive explorers in the Exploits Subzone.

ON BEHALF OF THE BOARD

/s/ "Jeff Swinoga"
President and CEO

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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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