

Exploits Receives Licence for "Bullseye" Claims in Close Proximity to Recent Gold Discoveries Along the Appleton Fault

Vancouver, British Columbia--(Newsfile Corp. - November 2, 2022) - Exploits Discovery Corp. (CSE: NFLD) (OTCQX: NFLDF) (FSE: 634) ("Exploits" or the "Company") is pleased to announce that it has received the license from the Government of Newfoundland and Labrador relating to the ownership of the Bullseye parcel ("Bullseye") and surrounding staked claims (see news release dated September 27, 2022 for further information). Preparation of the Exploration Permit is underway, and the Company anticipates the exploration programs at Bullseye to commence before the end of the year.

Jeff Swinoga, Chief Executive Officer of Exploits, comments, "We are excited to receive the licenses for these claims as over a dozen drill rigs are operating close to our new borders on the high-potential exploration lands held by New Found Gold and Labrador Gold. Today's news represents another key milestone in unlocking the gold discovery potential of these newly acquired claims. Stay tuned."

Ken Tylee, Vice President of Exploration of Exploits, added, "Our team is eager to hit the ground running on these highly prospective claims along the Appleton Fault. The permitting process has been started and we are planning to kick off our initial exploration program as soon as these permits are received."

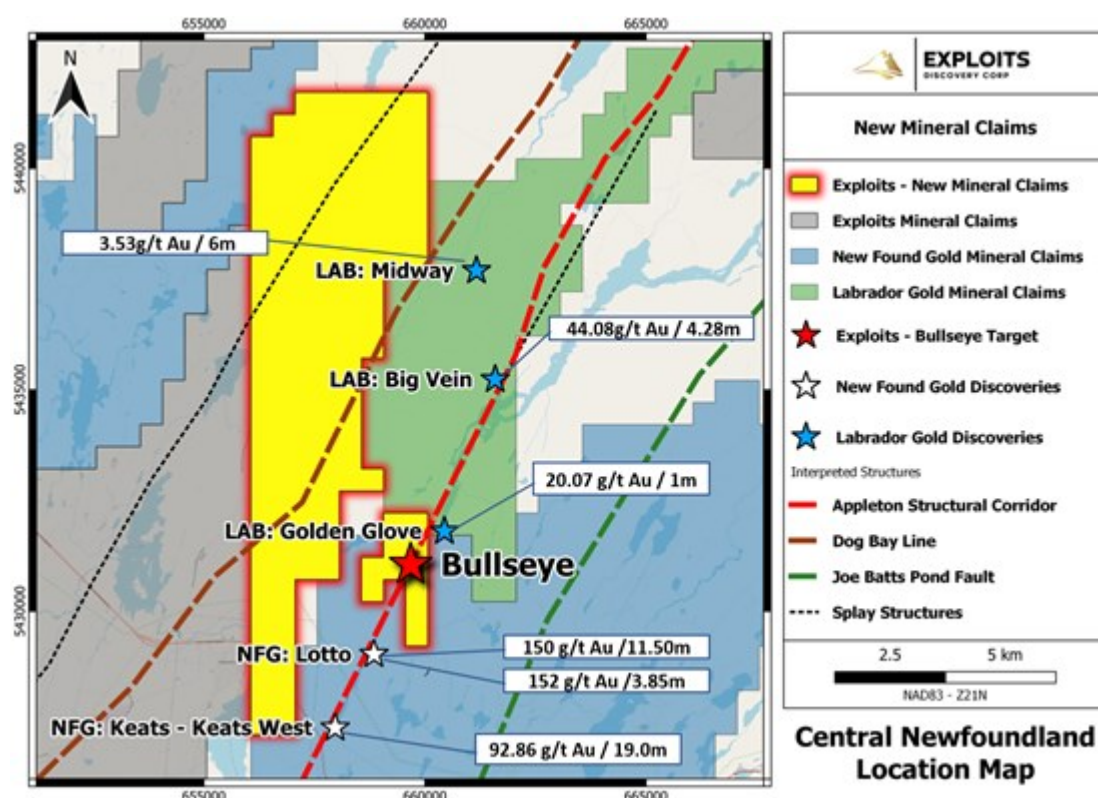


Figure: The overview map shows new claims acquired by Exploits and selected drill hole assay intercepts published by New Found Gold Corp. and Labrador Gold Corp. made publicly available in their respective corporate presentations. Readers are cautioned that the presence of mineralization on claims adjacent to those held by the Company is not necessarily indicative of mineralization that may exist on claims held by the Company.

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

https://images.newsfilecorp.com/files/6393/142759_640be1ef64336885_002full.jpg

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

For more information, please contact:

Shanda Kilborn
VP, Investor Relations
+1 (778) 819-2708
investors@exploits.gold
<https://exploitsdiscovery.com/>

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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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