

Exploits Intersected Visible Gold in Bullseye's First Two Drill Holes

Toronto, Ontario--(Newsfile Corp. - March 20, 2023) - Exploits Discovery Corp. (CSE: NFLD) (OTCQX: NFLDF) (FSE: 634) ("Exploits" or the "Company") is pleased to announce the observation of fine grains of visible gold in quartz vein clusters in its first two drill holes. Assay results have been received from the initial three drill holes of the campaign currently underway at Exploits' Bullseye property in Central Newfoundland. Exploits owns a 100% interest in Bullseye's 11 mineral claims (2.8 km²) along the Appleton Fault Zone.

Highlights:

- Visible gold identified in two of the first three drill holes.
- Drill hole BE-23-001
 - intersected **8.58 g/t Au over a 1.0 m** core-length located at a vertical depth of 41.3 m below surface.
 - including **14.24 g/t Au screen metallic assay contribution from a 0.5 m sample** where a half-dozen fine grains of visible gold were noted within a network of quartz veins.
- Drill hole BE-23-002
 - intersected **4.96 g/t Au over 3.0 m** core-length located at a vertical depth of 119.6 m below surface.
 - includes a **16.66 g/t Au assay contribution from a 0.65 m** sample and fine grain visible gold was also observed.
- Drill hole BE-23-003
 - intersected **3.02 g/t Au over 1.0 m** at a vertical depth of 145 m below surface.

Jeff Swinoga, President and CEO, commented, "We were very excited to see visible gold in our first two holes drilled at Bullseye. It's a great start and these early results suggest the potential for making a significant near-surface gold discovery. It's fair to say that we are correctly situated in the Appleton gold system at Bullseye. Drilling continues and we look forward to the next set of assays."

To date, a total of 10 holes consisting of 3,232 metres of NQ drilling, have been completed of the 6,000-metre, results-oriented, drill program. The first three holes successfully intersected the Appleton Fault. This initial drilling program is designed to determine the potential for high grade gold discoveries along Exploits' 1.2 kilometre segment of the Appleton Fault Zone. The Company plans to complete down-hole surveys to assist with the mapping and orientation of the veins.

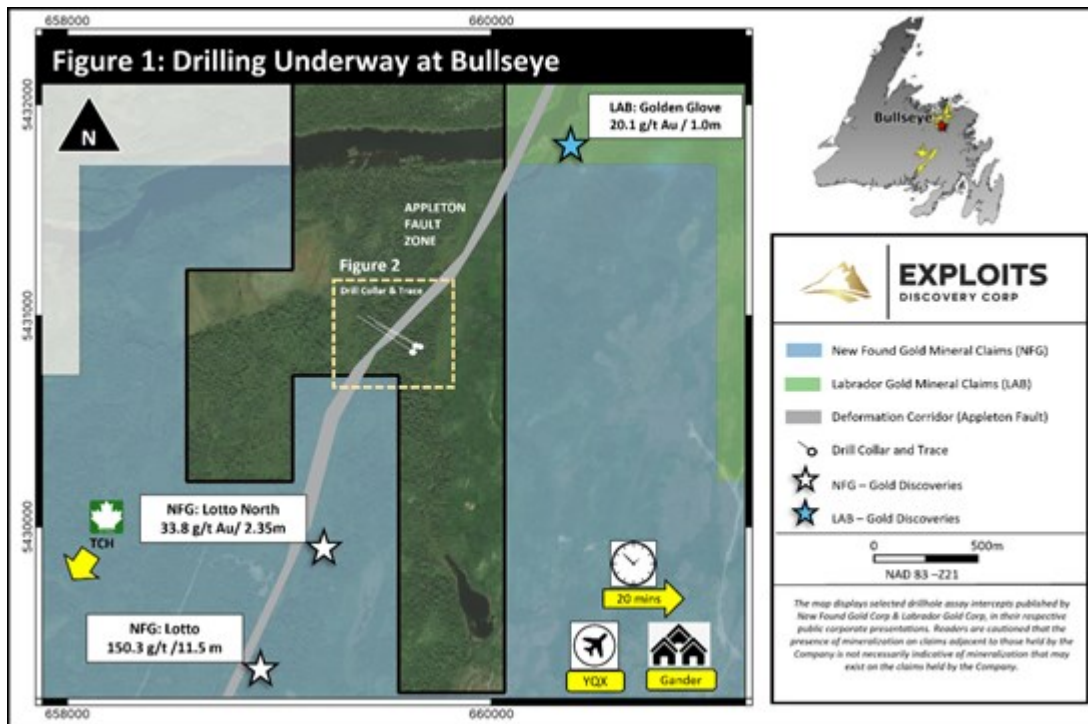


Figure 1: Plan Map displays Exploits' Bullseye property with location of initial three drill holes shown within yellowdashed box.

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

https://images.newsfilecorp.com/files/6393/159046_adbd551ce402292e_002full.jpg

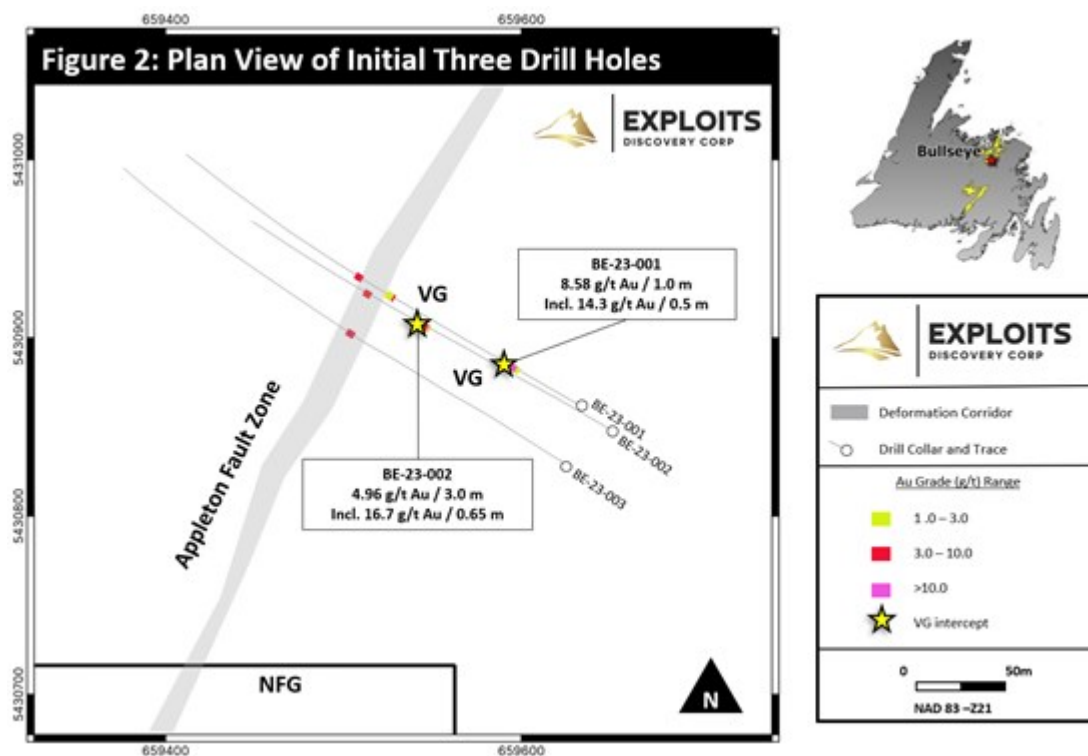


Figure 2: Plan Map showing assay results on initial three drill holes along trace of the Appleton Fault Zone.

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

https://images.newsfilecorp.com/files/6393/159046_adbd551ce402292e_003full.jpg



Figure 3: Example of the free distribution of Visible Gold observed at 61 m downhole in drill hole BE-23-001.

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

https://images.newsfilecorp.com/files/6393/159046_adbd551ce402292e_004full.jpg

Bullseye Drilling - Selected Assays

Bullseye Drilling 2023 - Selected Assays (exceeding 1.00 g/t Au value) from sawn NQ core										
Hole ID	From (m)	To (m)	Sample Length (m)	Vertical Depth (m) below surface	Sample #	Analysis Method	Reported Gold Assay (ppb)	Gold Assay (g/t)	Comment	WEIGHTED AVERAGE GRADE (g/t Au)
BE-23-001	58.35	59.10	0.75	40.50	754456	FA-AA	1,065	1.07		1.07 g/t Au over 0.75m core length
	61.00	61.50	0.50	41.30	755052	Screen-Met	2,926.10	2.93	VG noted	8.58 g/t Au over 1.0m core length
	61.50	62.00	0.50		755053	Screen-Met	14,240.52	14.24		
	170.00	170.50	0.50	117.50	755064	Screen-Met	4,630.94	4.63		3.44 g/t Au over 1.80m core length
	170.50	171.50	1.00		755066	Screen-Met	3,439.52	3.44		
171.50	171.80	0.30	755068		Screen-Met	1,464	1.46			
BE-23-002	171.65	172.15	0.50	119.60	752151	FA-AA	1,880	1.88	VG noted	4.96 g/t Au over 3.0m core length
	172.15	172.60	0.45		752152	FA-AA	575	0.58		
	172.60	173.25	0.65		752153	FA-AA	16,658	16.66		
	173.25	174.10	0.85		752154	FA-AA	1,047	1.05		
	174.10	174.65	0.55		752155	FA-AA	3,539	3.54		
	223.50	224.02	0.52	159.00	752205	FA-AA	1,924	1.92		3.12 g/t Au over 1.05m core length
	224.02	224.55	0.53		752206	FA-AA	4,093	4.09		
BE-23-003	200.40	201.40	1.00	145.00	752487	FA-AA	3023	3.02		3.02 g/t Au over 1.0 m core length

Drill intercepts are reported as core lengths, true widths are not known at this time.

Bullseye Gold Target

Exploits' Bullseye gold target is fully permitted for exploration activities and located approximately three kilometres north of the Town of Appleton and easily accessible via existing forestry roads and trail networks.

Bullseye is considered a highly prospective drilling target that borders New Found Gold's recent gold discoveries along the Appleton Fault Corridor. The property is directly contiguous to New Found Gold and Labrador Gold properties where over a dozen drill rigs have been recently operating.

Quality Assurance - Quality Control ("QA/QC")

All prospective NQ core is logged and delineated for sampling by an Exploits' professional geologist. The core is subsequently halved by a diamond-bladed core saw by Company's technicians with one half being placed in a bag with a unique sample identification. The remaining half core is retained within the Company's secure storage facility in Gander, NL. Sample bags are sealed and then shipped directly to Eastern Analytical Ltd. Certified standards and blanks are inserted at defined intervals following the Company's QA/QC documented procedures, representing approximately 5% of all samples sent for assaying. 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. Samples are analyzed using fire assay (30g) with AA finish (Au-FA30 ppb process) and/or a four-acid digestion followed by multi-element ICP-OES analysis. All samples with visible gold or assaying above 10.0 g/t Au are further assayed using metallic screen to mitigate the presence of the nugget effect of coarse gold.

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

For more information, please contact:

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

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.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/159046>