

# Exploits Announces New Gold Discovery at Bullseye with High-Grade Result Averaging 38.21 g/t over 2.80 m

Toronto, Ontario--(Newsfile Corp. - June 13, 2023) - Exploits Discovery Corp. (CSE: NFLD) (OTCQX: NFLDF) (FSE: 634) ("Exploits" or the "Company") is pleased to announce assay results from four recent diamond drill holes at the newly discovered "Horseshoe" Gold Zone on its 100% owned Bullseye property along the Appleton Fault Zone ("AFZ"). Of note, 55 grains of visible gold were observed within a network of quartz veins in drill hole BE-23-019, located approximately 450 metres north of New Found Gold's recently reported high-grade intercepts at Everest in central Newfoundland.

## Horseshoe Gold Zone Highlights:

- **BE-23-019** intersected **38.21 g/t Au over 2.80 m** core-length, located at a vertical depth of approximately 145 m below surface, where **55 grains of visible gold** were noted within a network of quartz veins.
  - **Including 118.92 g/t Au contribution from a 0.85 m sample.**
- **BE-23-015** intersected **4.65 g/t Au over 2.00 m** core-length, located at a vertical depth of approximately 166 m below surface.
  - **Including 8.90 g/t Au contribution from a 0.80 m sample.**
- Horseshoe Gold Zone remains open in all directions.
- Diamond drilling totaling 11,292 m has been safely and cost-effectively completed over the 30-hole first phase evaluation at Bullseye.
- Assay results from 18 of the 30 drill holes have been received and publicly reported to date. The results from the 12 remaining drill holes are pending.

Jeff Swinoga, President and CEO, comments, "We are thrilled to announce our first gold discovery called Horseshoe on our Bullseye property. Our first phase of drilling so far has intercepted visible gold in a half-dozen drill holes and generated several high-grade intercepts up to 118.92 g/t Au. Consistent with the high-grade intercepts that our peers are reporting just south of Bullseye, our geologists are seeing mineralization within a complex network of multi-stage quartz veins. I am very proud of our local team's accomplishments during the first phase of our drilling campaign."

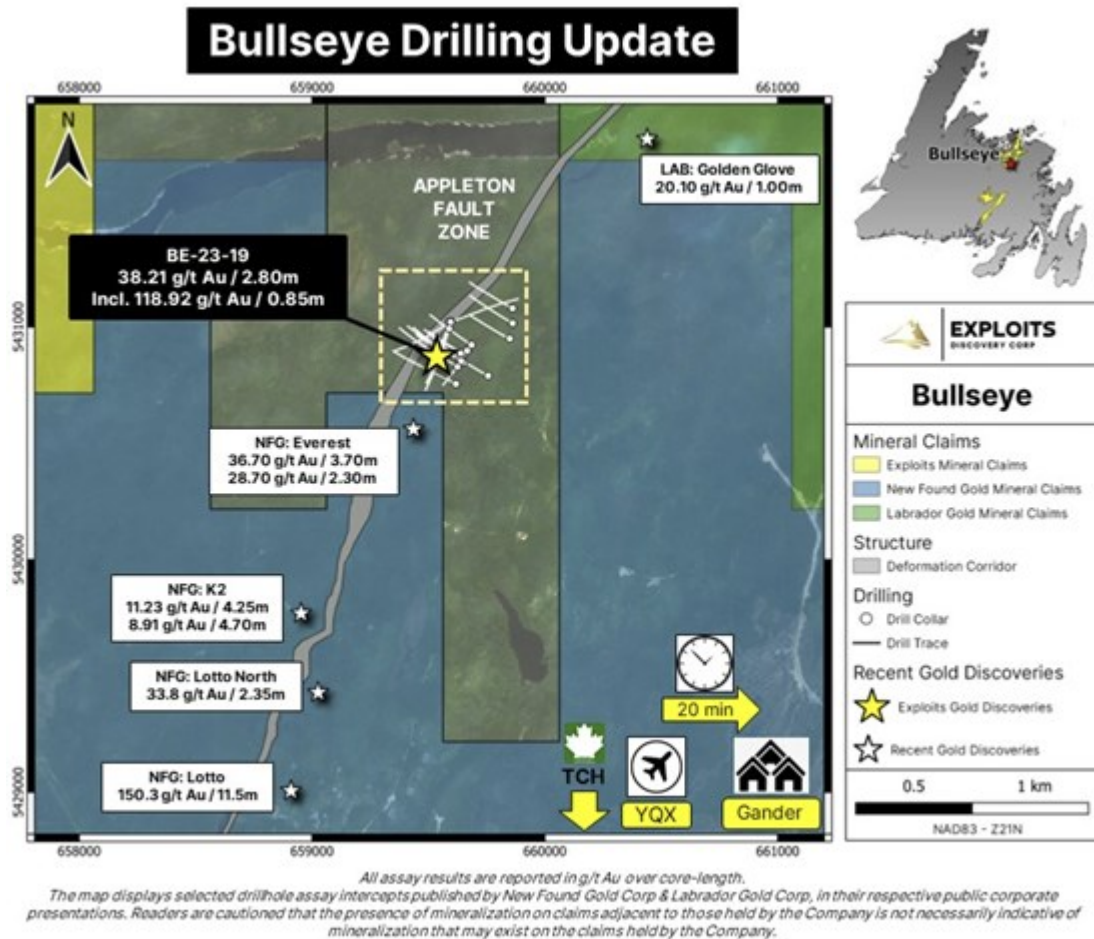


Figure 1: Plan map displays Exploits' Bullseye property with locations of drill holes including BE-23-015 to BE-23-017 and BE-23-019 shown within yellow dashed box.

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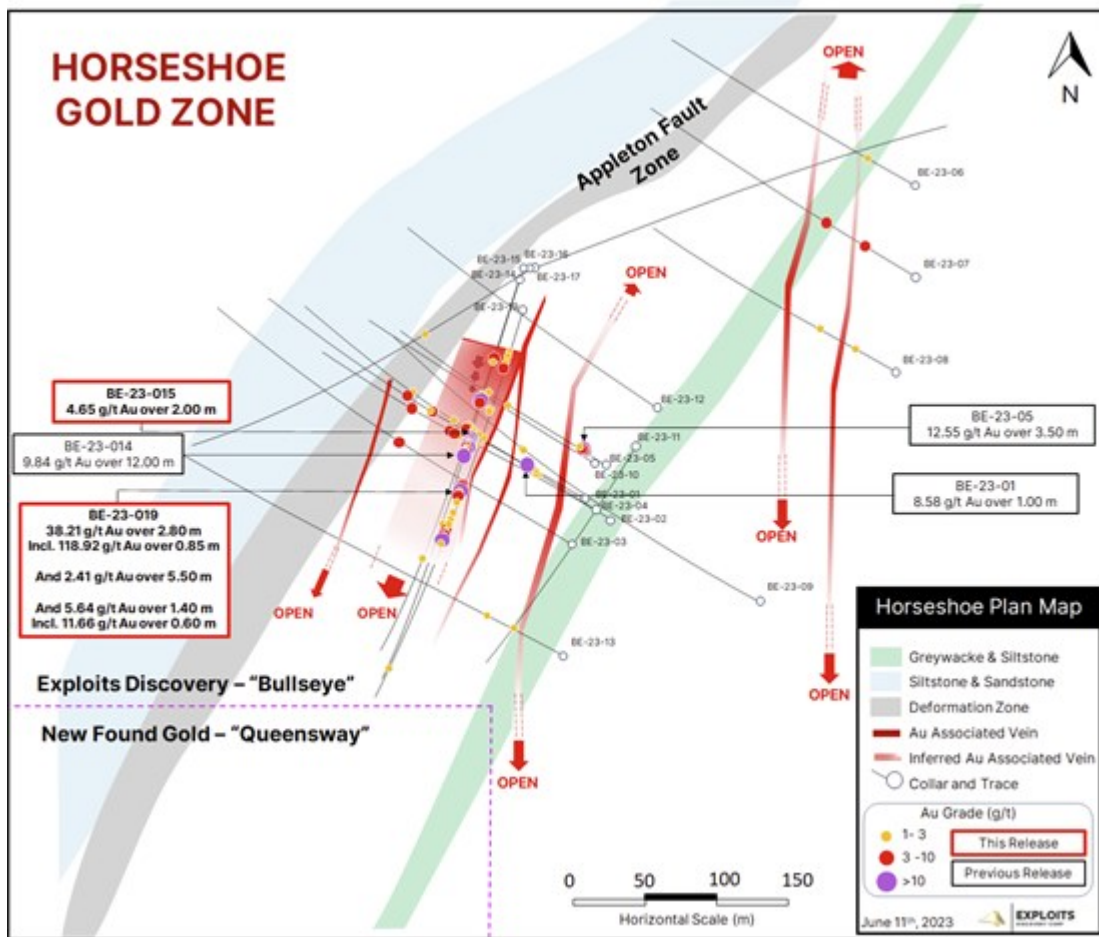


Figure 2: Plan map showing Exploits' assay results from the 2023 diamond drilling program at Bullseye.

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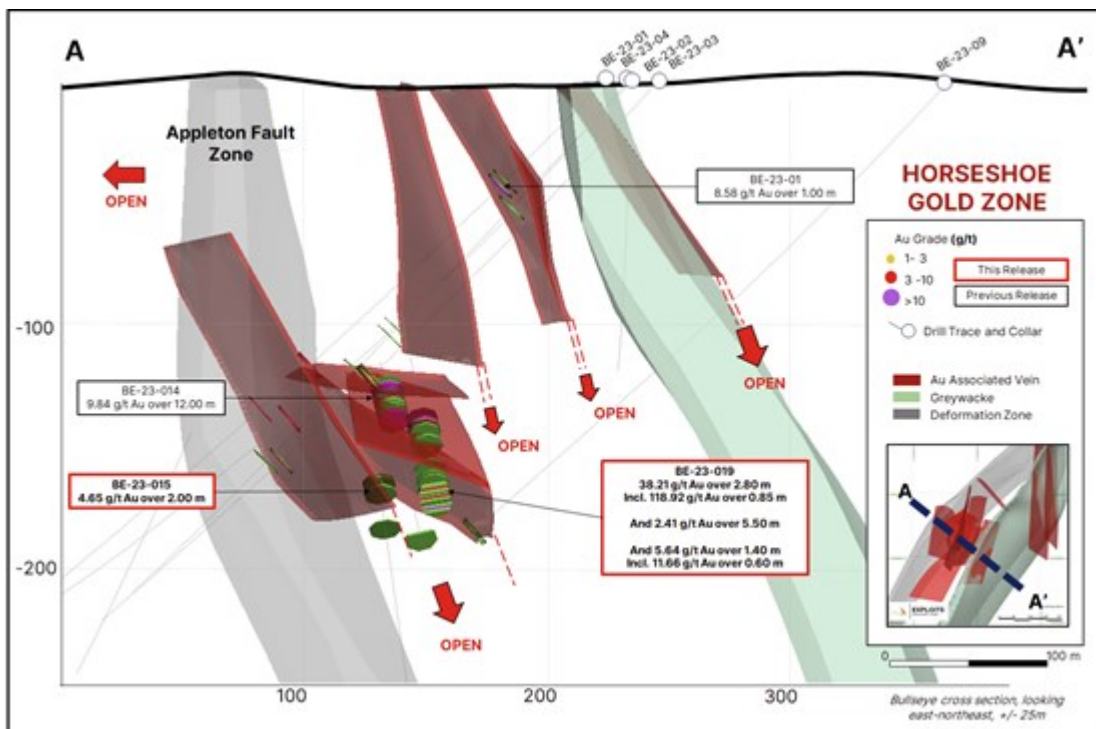


Figure 3: Cross-section of the Horseshoe gold mineralized zone.

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

## Horseshoe Interpretation:

Mineralization at the Bullseye property is hosted within a fold-thrust sequence of northeast-striking, steeply dipping, turbidite sequence. These rocks were deposited and deformed during the closure of the Iapetus Ocean and subsequent continent-continent collision. The Appleton Fault Zone is a regional scale deformation zone that developed during this period. The AFZ likely serves as a primary conduit for gold-bearing fluids. Brittle faults within the envelope surrounding the AFZ form a vast network of gold rich quartz veins.

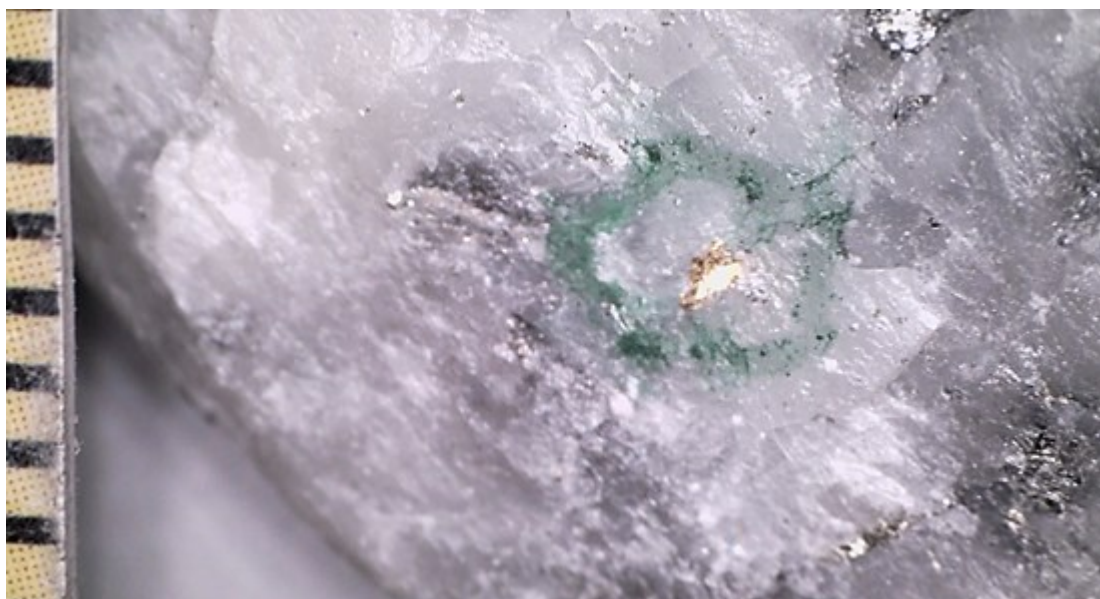
Visible gold has been noted within 8 drill holes contributing to the locally high-grade intercepts. Several wide intervals of gold mineralization, in the 1.00 - 3.00 g/t range, are linked to quartz veining with elevated sulphide content. Notable sulphide minerals, such as pyrite, arsenopyrite, and boulangerite have been observed within the veins and in the surrounding host rocks. Within the Horseshoe zone, visible gold is found in brecciated and locally annealed vuggy quartz veins, features characteristic of epizonal gold deposits.



*Photo 1: NQ core from drill hole BE-23-019 showing example of distribution of the 55 flecks of visible gold noted within the quartz veining.*

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*Photo 2: Example of free-gold observed in drill hole BE-23-019; Yellow marks on scale = 1 mm.*

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### Bullseye Drilling - Tables of Selected Assays

Table 1: Selected drill assays

Bullseye Drilling 2023 - Selected Assays (Exceeding 1.00 g/t Au Value) from Sawn NQ Drill Core									
Hole ID	From (m)	To (m)	Sample Length (m)	Vertical Depth (m) Below Surface	Analysis Method	Au Assay (ppb)*	Au Assay (g/t)	Comments	Au - Weighted Average Grade (g/t)**
BE-23-015	200.50	201.05	0.55	~166m	FA-AA	1,334.00	1.33		4.65 g/t Au over 2.00m
	<b>201.05</b>	<b>201.85</b>	<b>0.80</b>			<b>8,897.00</b>	<b>8.90</b>		
	201.85	202.50	0.65			2,236.00	2.24		
AND	206.20	207.20	1.00	~170m	FA-AA	1,582.00	1.58		
AND	224.30	224.90	0.60	~184m	FA-AA	1,068.00	1.07		
AND	373.30	373.70	0.40	~309m	Screen-Met	1,444.51	1.44		
BE-23-016	134.30	135.15	0.85	~100m	FA-AA	2,634.00	2.63		
BE-23-017								NSV	
BE-23-018								Assays Pending	
BE-23-019	46.00	46.45	0.45	~45m	FA-AA	1,608.00	1.61		2.21 g/t Au over 0.90m
	46.45	46.90	0.45			2,803.00	2.80		
AND	51.00	51.35	0.35	~50m	FA-AA	1,470.00	1.47		
AND	56.60	57.00	0.40	~53m	FA-AA	1,067.00	1.07		1.94 g/t Au over 0.90m
	57.00	57.50	0.50			2,643.00	2.64		
AND	<b>60.00</b>	<b>60.55</b>	<b>0.55</b>	~55m	FA-AA	<b>9,116.00</b>	<b>9.12</b>		
AND	106.00	107.00	1.00	~82m	FA-AA	2,024.00	2.02		
AND	108.50	109.00	0.50	~85m	FA-AA	1,529.00	1.53		2.16 g/t Au over 0.95m
	109.00	109.45	0.45			2,865.00	2.87		
AND	<b>190.60</b>	<b>191.05</b>	<b>0.45</b>	~140m	Screen-Met	<b>4,042.51</b>	<b>4.04</b>		
AND	195.20	195.55	0.35	~145m	Screen-Met	3,469.63	3.47	VG Noted	38.21 g/t Au over 2.80m
	<b>195.55</b>	<b>196.40</b>	<b>0.85</b>			<b>118,916.36</b>	<b>118.92</b>		
	196.40	197.10	0.70			2,377.60	2.38		
	197.10	198.00	0.90			3,356.25	3.36		
AND	199.00	199.80	0.80	~147m	Screen-Met	1,089.72	1.09		1.07 g/t Au over 1.15m
	199.80	200.15	0.35			1,033.26	1.03		
AND	205.45	206.70	1.25	~153m	Screen-Met	2,395.52	2.40		
AND	220.00	221.00	1.00	~162m	FA-AA	1,355.00	1.36		
AND	226.25	227.05	0.80	~166m	Screen-Met	1,755.33	1.76		
AND	228.60	229.55	0.95	~169m	Screen-Met	1,848.86	1.85		
AND	232.00	232.75	0.75	~175m	Screen-Met	1,607.62	1.61		2.41 g/t Au over 1.50m
	232.75	233.20	0.45			2,084.22	2.08		
	<b>233.20</b>	<b>233.65</b>	<b>0.45</b>			<b>4,234.04</b>	<b>4.23</b>		
	<b>233.65</b>	<b>234.05</b>	<b>0.40</b>			<b>3,944.97</b>	<b>3.94</b>		
	234.05	234.50	0.45			1,913.15	1.91		

	234.50	235.00	0.50			1,579.64	1.58		over 3.50m
	235.00	235.55	0.55			978.98	0.98		
	235.55	235.90	0.35			2,068.13	2.07		
	<b>235.90</b>	<b>236.75</b>	<b>0.85</b>			<b>3,054.97</b>	<b>3.05</b>		
	236.75	237.50	0.75			2,816.64	2.82		
<b>AND</b>	238.60	239.40	0.80	~177m	Screen-Met	1,116.69	1.12		<b>5.64 g/t Au over 1.40m</b>
	<b>239.40</b>	<b>240.00</b>	<b>0.60</b>			<b>11,662.32</b>	<b>11.66</b>		
AND	240.00	241.00	1.00	~178m	FA-AA	1,845.00	1.85		
AND	381.80	382.20	0.40	~281m	FA-AA	1,459.00	1.46		
<p>*Assays reported direct from lab certificate. Screen-Met samples are 'Weighted Averaged ppb' as calculated from lab  **All intersections are core intervals and do not represent true thickness</p>									

Table 2: Drill Collar Data

Bullseye - Collar Information for Reported Drill Holes						
Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Length (m)
BE-23-015	659589	5431022	38	195	-55	502
BE-23-016	659597	5431023	38	235	-45	409
BE-23-017	659595	5431021	38	70	-45	430
BE-23-019	659589	5430993	38	195	-45	400
Coordinates Reported in NAD-83						

## Bullseye Gold Property

The Bullseye claims were staked by Exploits in September 2022, and are contiguous to the very active targets currently being drilled by both New Found Gold and Labrador Gold. The claims are considered by the Company's geologists to be highly prospective because they directly overlay a 1,200 by 400 metre segment of the Appleton Fault and its related splay structures. Over a dozen exploration drill rigs have been employed by the three companies operating within this structural-stratigraphic setting over the past two years.

## 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 the 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 currently 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-FAA 30 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. Metallic screen assays are reported as 'Weighted Averaged ppb' directly calculated from the lab.

## 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 focused on discovering high-grade structurally hosted epizonal gold similar to New Found Gold's success along the Appleton Fault zone and parallel structures within the Exploits Subzone.

Exploits is utilizing its experienced, talented local team and geologic understanding with the vision to become one of the most successful explorers in Canada.

### **On Behalf of the Board**

/s/ "Jeff Swinoga"  
President and CEO

### **For more information, please contact:**

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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](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.



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