

Exploits Commences Drilling New Target Area on Bullseye Gold Property in Central Newfoundland

Toronto, Ontario--(Newsfile Corp. - January 10, 2024) - Exploits Discovery Corp. (CSE: NFLD) (OTCQX: NFLDF) (FSE: 634) ("Exploits" or the "Company") is pleased to announce that diamond drilling operations have commenced on its Bullseye gold property located within the Appleton Fault exploration trend near Gander, Newfoundland, Canada.

Highlights:

- Drilling will be a results-driven program focused on the potential strike extension of the high-grade Jackpot gold discovery publicized by New Found Gold Corp. ("NFG") throughout the second half of 2023.
- NFG's Jackpot mineralized trend is located within 200-300 metres of the Bullseye claim boundary.
- Initial 2,500 metre drill program at Bullseye includes approximately 10 NQ core-diamond drill holes, averaging 250 metres in depth.
- 2023 ground MAG / VLF survey data suggests the claims within the southern sector of Bullseye have been transected by several eastern-trending structural zones that appear to correspond to NFG's high grade Lotto and Jackpot gold discoveries.
- The Company has contracted Trust Drilling, a reputable all-local diamond drilling contractor for this drill program.

Jeff Swinoga, President and CEO, commented, "Bullseye is one of our most exciting properties in our portfolio with the potential to generate multiple gold discoveries in the near term. As you might remember last year, we paused drilling at Bullseye soon after announcing our first gold discovery "Horseshoe", as NFG subsequently announced three new gold discoveries (Jackpot, Everst and K2) on the southern borders of our Bullseye property. We were patient but eager to bring back the drill rig as NFG continued to announce success at Jackpot and K2.

"With the success at NFG's Jackpot, its close proximity to our Bullseye's eastern border, and the various second order faults that appear to track from Jackpot onto the southern region of Bullseye gave us confidence that south Bullseye is a compelling high-priority drill target. Therefore, we decided that now is the time to start the new drill program targeting the potential extension of Jackpot."

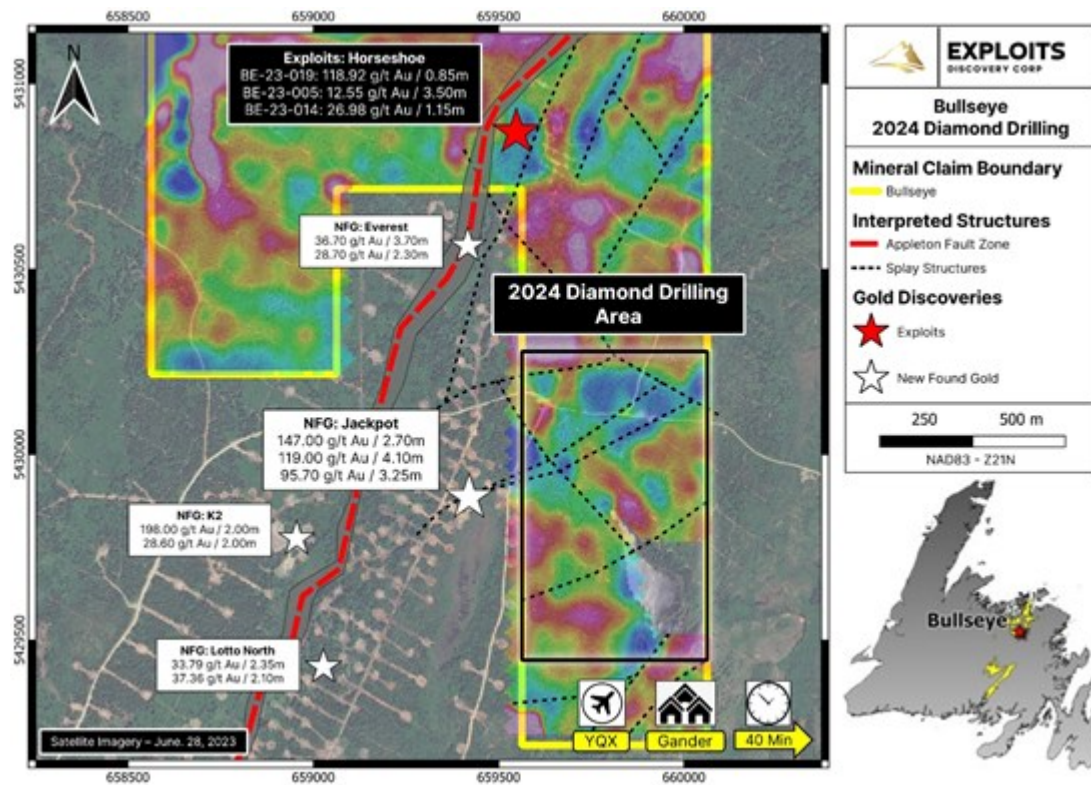


Figure 1: Map displays Bullseye property with Exploits' interpreted structures and Magnetics (Total Magnetic Intensity) data as background.

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

https://images.newsfilecorp.com/files/6393/193762_8ea6eefd64898b3c_002full.jpg



Photo 1: Gear mobilizing onto the Bullseye property.

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

https://images.newsfilecorp.com/files/6393/193762_8ea6eefd64898b3c_003full.jpg

The Bullseye claims were staked by Exploits in September 2022, and are contiguous to the several high-grade gold targets actively being drilled by both NFG and Labrador Gold. The claims are considered by the Company's geologists to be highly prospective because they directly overlay a 1,200 by 800 metre segment of the Appleton Fault Zone 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 three years.

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 NFG'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:

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.sedarplus.ca. 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/193762>