

# Exploits Announces High Gold Grain Counts in Expanded Till Survey on Gazeebow South Property

Toronto, Ontario--(Newsfile Corp. - February 21, 2024) - Exploits Discovery Corp. (CSE: NFLD) (OTCQX: NFLDF) (FSE: 634) ("Exploits" or the "Company") is pleased to announce further results from its till sampling program recently conducted on its 100% owned Gazeebow South property located along the Appleton Fault Zone ("AFZ") in Central Newfoundland. The elevated number of gold grains from this expanded program highlights the potential for the northern Appleton Fault Zone and related splays to be a source of gold mineralization on the Gazeebow South property.

## Highlights Include:

- This expanded till program further indicates that the **three previously announced areas** (Sept. 28, 2023) along the Appleton Fault Zone **continue to show elevated gold grain counts; reaching up to 14 times greater than the area's background levels.**
- Infill sampling for this expanded program was conducted at 200 x 200 metres, with select local grids conducted at 100 x 100 metres.
- Recent additional anomalous samples include:
  - 141 Total Gold Grains of which 68 (48%) are classified as 'Modified' (28) or 'Pristine' (40)
  - 122 Total Gold Grains of which 20 (16%) are classified as 'Modified' (10) or 'Pristine' (10)
  - 86 Total Gold Grains of which 30 (35%) are classified as 'Modified' (11) or 'Pristine' (19)
  - 83 Total Gold Grains of which 14 (17%) are classified as 'Modified' (9) or 'Pristine' (5)

Jeff Swinoga, President and CEO, comments, "Results from our expanded till survey program continue to be impressive and increase our belief that gold mineralization continues northwards on the Appleton Fault Zone. Over the past four years, there have been 22 gold zones discovered over a 14 km stretch of the Appleton Fault Zone just south of our large Gazeebow property. Our Gazeebow property has 7 kms of the northern Appleton Fault Zone (approximately five times more than our Bullseye property). These results further indicate the district scale potential of this region of Central Newfoundland. We intend to continue to develop drill ready targets on Gazeebow for 2024 to potentially create a pipeline of gold discoveries in the future.

"With respect to our Bullseye property, we expect to report assay results in the coming weeks from our recently completed 2,500 metre drill program that was designed to test the eastern extension of New Found Gold's recently-discovered Jackpot zone. Our neighbours continue to build on their successful track record within the Appleton system with the announcement of their newest gold discovery called "Honeypot" sitting approximately 300 metres north of Jackpot and within 100 metres of our claim border at Bullseye. These are exciting times as five new gold zones have been discovered within the past year along a one-kilometre segment of the Appleton Fault Zone."

Ottawa-based Overburden Drilling Management ("ODM") was retained to process the till samples, extract and describe the gold grains. Mike Michaud P.Geo., Vice President of ODM commented, "The till sample processing to date has identified a property background of 0 to 10 pristine + modified gold grains per sample in the survey area on the Gazeebow South property. ODM considers till samples to be anomalous if they yield at least two to three times background levels. Samples in three discrete areas meet this anomaly threshold ranging up to 14 times background of total gold grains. Many of the anomalous gold grain counts have been corroborated by neighbouring samples with anomalous or elevated counts. Based on this extended program results, there is room for follow-up sampling to further define the anomalies and trace glacial dispersion."

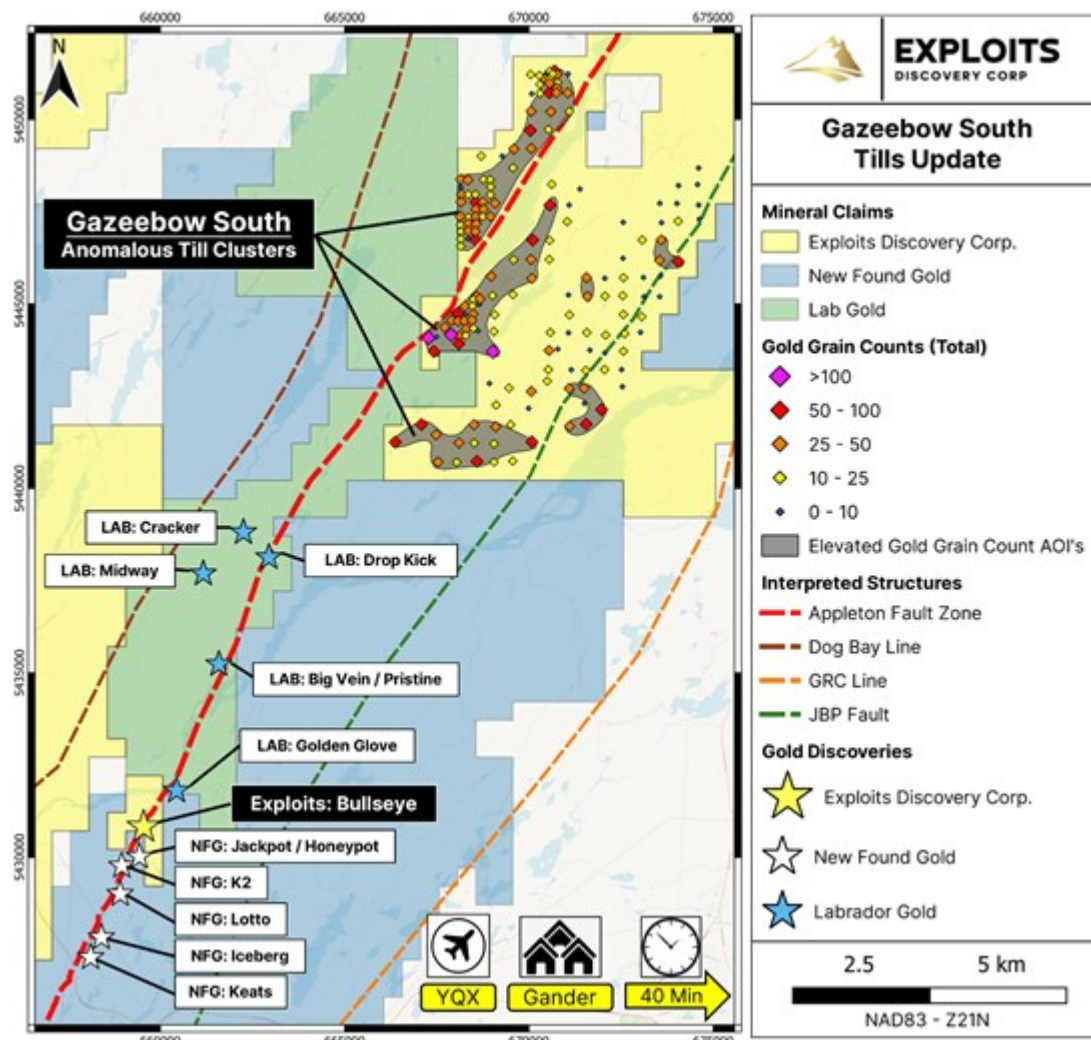


Figure 1: Gazeebow South till sample overview map. Diamonds represent till sample total gold grain counts and areas of anomalous (elevated) till sampling are outlined in grey.

To view an enhanced version of Figure 1, please visit:

[https://images.newsfilecorp.com/files/6393/198649\\_d832f12c5410194b\\_002full.jpg](https://images.newsfilecorp.com/files/6393/198649_d832f12c5410194b_002full.jpg)

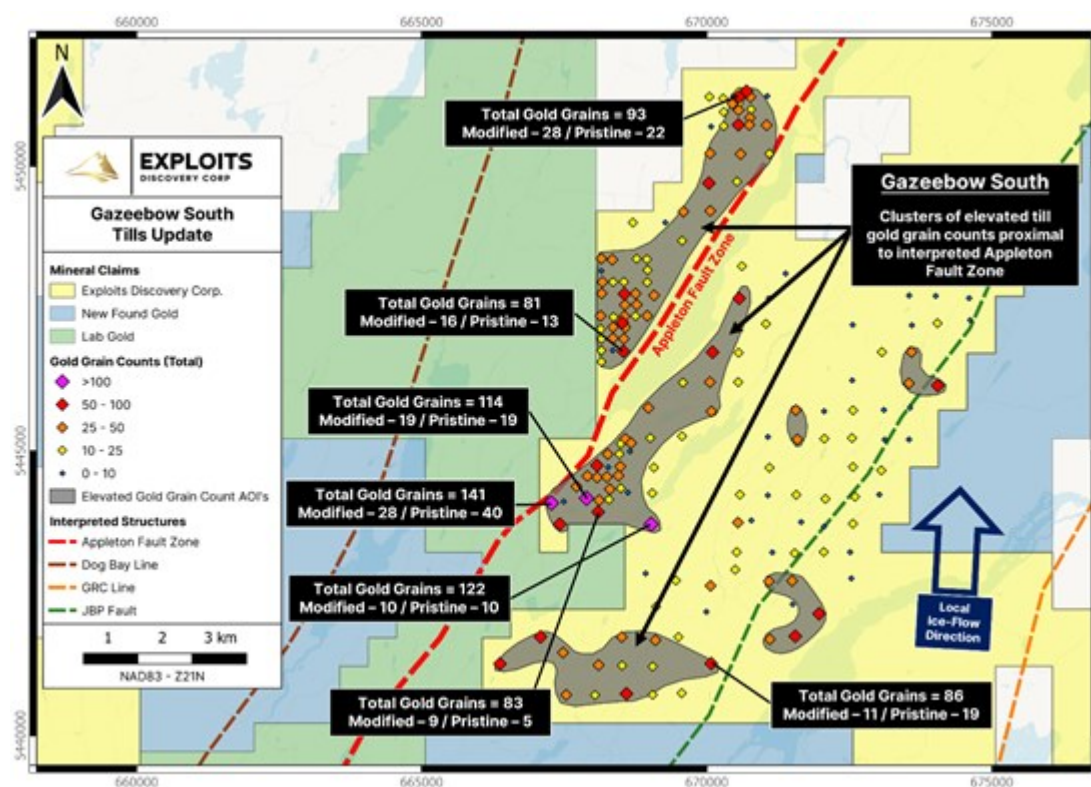


Figure 2: Gazeebow South till sample detailed map. Multiple areas of anomalous total gold grain counts located proximal to the interpreted extension of the Appleton Fault Zone.

To view an enhanced version of Figure 2, please visit:

[https://images.newsfilecorp.com/files/6393/198649\\_d832f12c5410194b\\_003full.jpg](https://images.newsfilecorp.com/files/6393/198649_d832f12c5410194b_003full.jpg)

Till sampling is used to vector mineral exploration targeting by testing material that has been eroded and directly deposited from source-outcrop containing gold and other heavy minerals. Till production through glacial erosion and deposition provides a larger target area than the surface expression of the target helping to minimize the search area over large areas of land.

This till sampling program was designed to appraise the levels of gold endowment associated with the interpreted Appleton Fault Zone that transects the Gazeebow South property. Samples were collected at 500 x 500 metre gridded pattern. The Company has commenced follow-up till sampling on 100 metre spacings to better define the extent of the anomalies and identify the source of the gold.

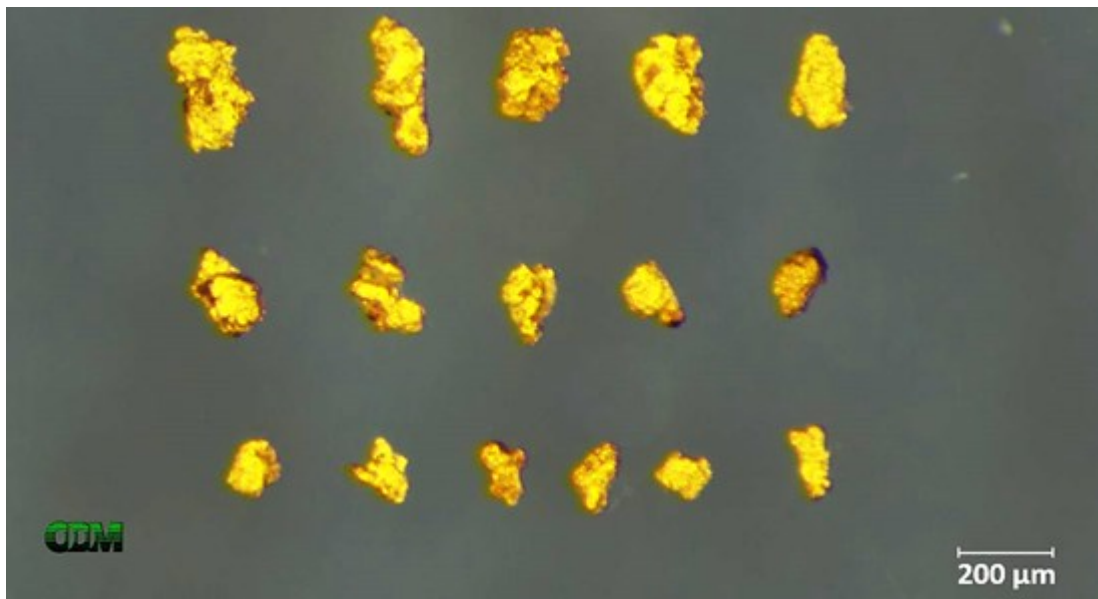


Figure 3: Example of gold grain shape/size characteristics from Sample GZS-P5-067 collected by Exploits' trained field technicians from till samples at Gazeebow South during the fall 2023 follow-up sampling campaign. Angularity of the 'pristine' grains suggests minimal transport-distance from their bedrock source. Note: 200 microns scale bar = 0.2 millimeters.

To view an enhanced version of Figure 3, please visit:

[https://images.newsfilecorp.com/files/6393/198649\\_d832f12c5410194b\\_004full.jpg](https://images.newsfilecorp.com/files/6393/198649_d832f12c5410194b_004full.jpg)

The Gazeebow South claims were staked by Exploits in October 2022 and are considered by the Company's geologists to be highly prospective because they overlay a 7.4 kilometre segment of the Appleton Fault Zone and its related splay structures.

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

Till sampling programs are consistent with NI 43-101 and CIM best practices. Till samples are collected from hand-dug pits that extend down to the C-Soil horizon, approximately 1 - 2 metres deep. Approximately 12 kilograms of sample material is sieved through a -8 millimetre (1/4") mesh and placed in a sample bag with unique sample tag. All sampling equipment is thoroughly cleaned between samples.

Till samples are processed by Overburden Drilling Management of Nepean, Ontario. ODM uses custom gravity concentration including shaking tables and micro-panning of the resulting heavy mineral concentrates to recover gold grains from the samples. Any gold grains present are extracted for

microscopic study to determine the morphology and dimensions of the grains.

## **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

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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.sedarplus.ca](http://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**

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