

Exploits Receives Exploration Permit for Bullseye

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Vancouver, December 7, 2022 - [Exploits Discovery Corp.](#) (CSE: NFLD) (OTCQX: NFLDF) (FSE: 634) ("Exploits" or the "Company") is pleased to announce that it has received the exploration permit from the Province of Newfoundland and Labrador that pertains to responsibly conducting exploration activities within the Company's Bullseye claims. The Bullseye claims will be the principal focus of the Company's upcoming exploration activities over the next six months.

Ken Tylee (Vice President, Exploration) indicates that the Gander-based team plans to initiate their Bullseye exploration activities immediately. An escalating sequence of exploration programs will be employed through use of local, diligent contractors (weather/safety dependant):

- Prospecting and sampling - 'boots-on-ground' appraisal
- LiDAR airborne surveys - to delineate bedrock characteristics & structural influences
- Claim-perimeter land surveying & accurate location control of key features
- Ground geophysics (Magnetics, VLF, & Alpha IP™ methods)
- Commencement of a results-driven exploration drilling program upon completion of the team's interpretation of the campaign results (above). Mr. Tylee is aiming for an early-February mobilization of the contracted drilling equipment and crew

President and CEO, Jeff Swinoga, comments, "With the permit in hand, we are on our way to unlock the potential of these game changing Bullseye claims. We are all excited to get on the ground and execute our aggressive exploration programs at Bullseye."

Titan Drilling Update

Exploits' 20-hole, 6059-meter drilling campaign at Titan was completed on-schedule in late November. Our local geology team will defer their final interpretation of the complex geology underlying the property until all remaining assays have been received from the contracted assay laboratory. The Company intends to release these results early in 2023.

Figure 1. Bullseye Claims

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 Figure 1, please visit:

https://images.newsfilecorp.com/files/6393/147026_5389f834d4f809d6_001full.jpg

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

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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 guidance. Mr. Tylee has reviewed and approved the technical information presented herein.

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

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To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/147026>

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