

**Form 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

Exploits Discovery Corp.  
#3043, 595 Burrard Street  
Vancouver, BC V7X 1J1

**Item 2 Dates of Material Change**

September 15, 2021

**Item 3 News Release**

The press release was disseminated on September 15, 2021 through TheNewswire.

**Item 4 Summary of Material Change**

Vancouver, British Columbia - September 15<sup>th</sup>, 2021 - Exploits Discovery Corp. ("Exploits" or the "Company") (CSE: NFLD) (OTCQB: NFLDF) (FSE: 634-FF) is pleased to announce that Jeff Swinoga, a senior mining veteran, has joined the Company as President, CEO and Director.

The Company thanks William Sheriff for his work and contributions as Interim CEO. He will remain an active Director to the Company.

Exploits' Board of Directors has accepted the resignation of Michael Collins as a Director of the Company.

**Item 5 Full Description of Material Change**

See attached press releases for details.

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

William M. Sheriff  
President and CEO  
Tel: 972 333 2214

**Item 9 Date of Report**

September 15, 2021

## **EXPLOITS ANNOUNCES JEFF SWINOGA AS CEO**

Vancouver, British Columbia - September 15<sup>th</sup>, 2021 - Exploits Discovery Corp. (“Exploits” or the “Company”) (CSE: NFLD) (OTCQB: NFLDF) (FSE: 634-FF) is pleased to announce that Jeff Swinoga, a senior mining veteran, has joined the Company as President, CEO and Director.

The Company thanks William Sheriff for his work and contributions as Interim CEO. He will remain an active Director to the Company. Mr. Sheriff stated, “On behalf of our Board of Directors, our employees and staff, I would like to congratulate Jeff and welcome him to the Exploits team. His people and ESG focused leadership style along with his extensive industry expertise and network will be key to the success of our company.”

Mr. Swinoga is a highly accomplished mining executive with over 25 years of executive and management experience in the areas of capital markets, project advancement, development and project construction. Most recently, he was the National Mining and Metals co Leader at EY Canada. Previously he was President and CEO of First Mining Gold, Chief Financial Officer (“CFO”) of Torex Gold Resources Inc. (“Torex”) where, during his four-year tenure, he led the US\$400 million financing of Torex’s US\$800 million El Limon-Guajes gold mine on the Morelos property and led his team during Torex’s transition from an exploration and development company to a mid-tier gold producer. Prior to Torex, Mr. Swinoga spent four years as the CFO of North American Palladium Ltd. (“NAP”), during which time NAP financed and constructed the underground Offset Zone expansion project for the Lac des Iles Mine, in addition to acquiring and building two gold producing mines in Québec. Further, he spent three years as CFO of HudBay Minerals Inc., where, from its initial public offering in late 2004, grew to a market capitalization of over \$2 billion. Mr. Swinoga also spent seven years at Barrick Gold Corporation as a senior officer with responsibilities that included project financing of Barrick’s Bulyanhulu and Veladero projects. He is a Chartered Professional Accountant and holds a Master of Business Administration degree from the University of Toronto as well as a Bachelor's degree (Honours) in Economics from the University of Western Ontario. Mr. Swinoga was also elected to the Board of PDAC this year and is also a member of their audit committee.

Jeff Swinoga, Exploit’s President and CEO stated: “I am thrilled to be joining Exploits at this early stage of the Newfoundland gold rush and eager to get started. Having just returned from Newfoundland visiting the local team, the drill operations and their 100% owned land position of approximately 2,000 square kilometres, this Company is well positioned to create opportunities for world class discoveries. As a Company with just over a year under its belt, they have accumulated an excellent land package in the heart of a world class jurisdiction such as Newfoundland. During my 25 years as a mining executive I have learned that great companies are built upon quality properties and exceptional talent which is why I was drawn to Exploits. In addition, with the support of Eric Sprott, New Found Gold, significant insider investment, our Board, and Goldspot’s leading team of expert scientists using artificial intelligence to guide our local team, I am very excited about the long term value we can create for shareholders. In the near term, we will be receiving and releasing the very first assay results shortly, and from the rest of our drill targets over the coming months.”

Exploits’ Board of Directors has accepted the resignation of Michael Collins as a Director of the Company. The Board thanks Mr. Collins for his valuable input, guidance and vision in building and developing this Company over the past year. We wish him all the best in his new endeavours. He will remain as an advisor to the Company.

The Company also announces that, in accordance with the Company’s stock option plan, it has granted Jeff Swinoga 1,000,000 options exercisable on or before September 15, 2026 at a price of \$0.62 per share with 25% immediately vested and 25% vesting each 6 months thereafter.

*About Exploits Discovery Corp.*

Exploits Discovery is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in Newfoundland, Canada. The Company currently holds the Jonathan's Pond, Dog Bay, Mt. Peyton, Middle Ridge, True Grit, Great Bend, and Gazeebow projects covering approximately 2,000 square kilometres of mineral tenements. The PB Hill projects syndicate covers an additional area of almost 2,000 square kilometres.

With five permitted drill targets, ample cash reserves, and a drill working and committed through the fall 2021, Exploits is positioned for discovery.

Exploits believes that the Exploits Subzone Gold Belt, which runs 200 km from Dog Bay southwest to Bay d'Espoir, has been neglected since the last major exploration campaigns in the 1980s. The last 40 years have seen incremental advancements in the understanding of gold mineralization in the camp. The sum of this knowledge is now coming together in discrete and effective exploration models that have delivered results including New Found Gold's 2019 discovery hole. The Exploits Subzone and GRUB regions have been the focus of major staking and financing since late 2019.

The team at Exploits, with significant local experience and knowledge, have studied the entirety of the Exploits Subzone and surrounding regions, and have picked individual land packages for staking or joint ventures, where there are opportunities for world class discoveries and mine development. Exploits intends to leverage its local team and the larger shift in geologic understanding and become one of the most extensive explorers in the Exploits Subzone.

**ON BEHALF OF THE BOARD**

/s/ "William M. Sheriff "

Interim President and CEO

**For further information, please contact:**

Christopher Huggins, Director  
(778) 819-2708

*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 or 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](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.

