



Reflecting on a Transformative Year for Exploits Discovery

A letter to shareholders from the President & CEO

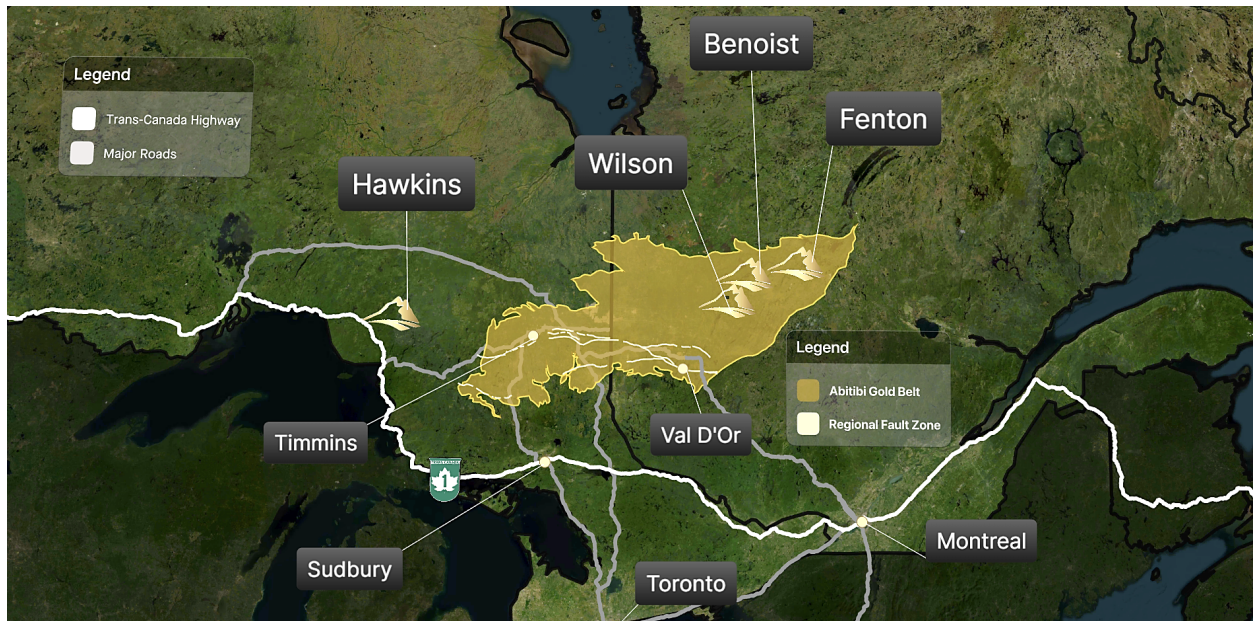
Fellow Shareholders,

As we close out 2025, I want to thank you for your support during what's been a pivotal year for Exploits Discovery.

Before the gold price doubled in 2025, we aggressively transformed the Company into an exciting Canadian gold growth story by:

- Repositioning Exploits as a **Québec and Ontario** focused gold growth company **anchored by approximately 680,000 ounces** of historical gold resources across four projects: Fenton, Wilson, Benoist, and Hawkins.
- Converting our large Newfoundland land position into strategic equity and royalty exposure

Figure 1: Location map showing four gold growth properties in central Canada



What we delivered: a strategic platform focused on gold growth

A successful junior exploration company must do two things well:

- *one* – consolidate the right assets
- *two* – allocate capital to the highest return technical work to generate meaningful catalysts.



In 2025, we executed on both, upgrading the quality of our gold portfolio and strengthening strategic oversight, positioning Exploits to deliver results in 2026.

- ✓ **Québec growth platform secured:** Entered into option agreements on three advanced Québec gold projects—Fenton, Wilson, and Benoist.
- ✓ **Ontario scale added:** Acquired/secured the district-scale Hawkins Gold Project (McKinnon Zone plus 60+ km belt-scale upside).
- ✓ **Advanced high grade gold targets (Québec):** Completed high-resolution drone magnetic and VLF-EM surveys at Fenton and Wilson to refine structures and prioritize drill targets.
- ✓ **Newfoundland value crystallized:** Closed the strategic New Found Gold (NFG) transaction to receive approximately \$12 million worth of NFG shares plus retained a 1% NSR royalty to retain exposure and long-term optionality.
- ✓ **Governance strengthened:** Appointed a new Chair and established an Opportunities Committee to drive disciplined growth and M&A evaluation. Added a veteran mining engineer as a new board member bringing technical expertise and deep experience in Québec.
- ✓ **Funding secured for execution:** Announced Québec-focused Charity Flow-Through and Flow-Through financings obtaining the support of key investors (SIDEX L.P. and NQ Investissement Minier) to fund winter diamond drilling programs.
- ✓ **2026 drill program:** Secured key permits and engaged an experienced and respected drill contractor to commence our diamond drill program mid-January 2026 at our Fenton Gold Project.

Fenton Gold Project: a high conviction drill opportunity

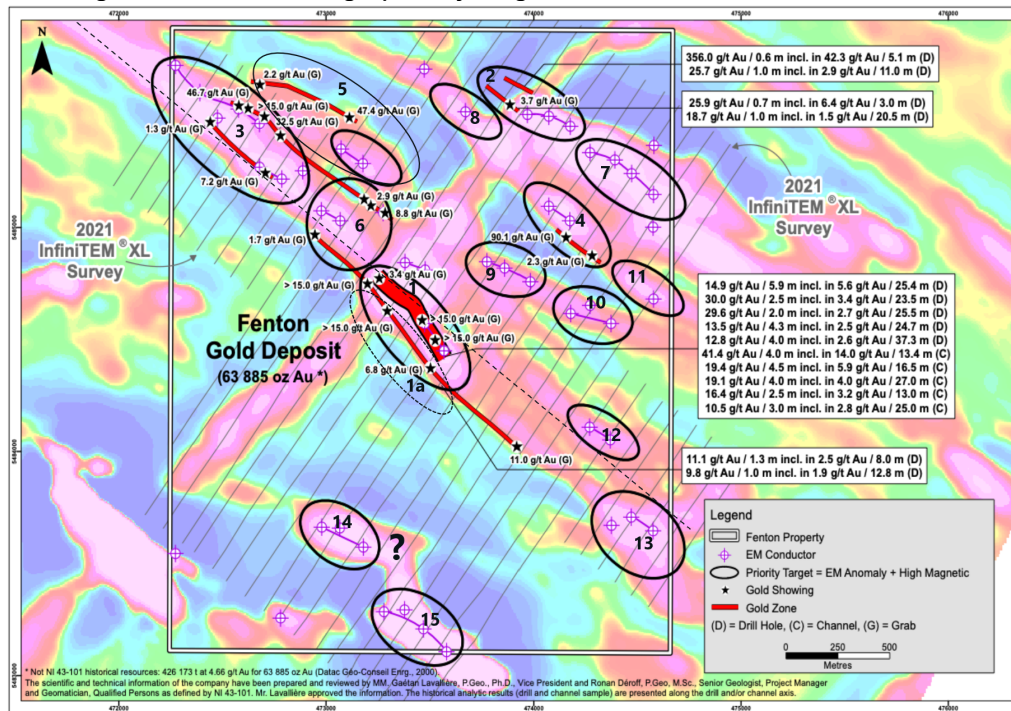
Fenton combines high grade gold indications, compelling geological and geophysical controls, and multiple target zones beyond the historical resource area.

Fenton includes a historical (non-NI 43-101 compliant) mineral resource estimate reported as 426,173 tonnes grading 4.66 g/t gold (63,885 ounces). The property also contains a high priority target area associated with a reported historic intercept of 356 g/t gold over 0.6 m, with follow up drilling returning additional multi gram intervals.

In the second half of 2025, we completed a Phase 1 program designed to validate historical work, improve geological understanding, and prioritize drill targets. Work included mapping and sampling in and around trenches and EM anomalies, drone based imaging, and systematic sampling of sulphide bearing zones and deformation corridors. Reported grab samples were up to 48.4 g/t gold (selective by nature), reinforcing the need for drilling to confirm continuity and true widths.



Figure 2: Fenton target map showing historic resource area, EM conductors, showings/trenches, and high priority targets



We have the required permits in hand and have secured a drill contract. A **3,000–5,000 m diamond drill program** is scheduled to begin in mid-January 2026.

The initial program is designed to test:

- (i) the area surrounding the historic 356 g/t gold over 0.6 m intercept
- (ii) strong EM conductors interpreted as sulphide rich horizons
- (iii) newly mapped surface anomalies and sulphide bearing deformation zones not previously drilled.

Wilson, Hawkins, and Benoist: advancing a pipeline of gold projects

Wilson hosts the Toussaint showing and has a historical (non NI 43-101 compliant) resource estimate reported as 187,706 tonnes at 7.1 g/t gold (~42,850 ounces).

Hawkins spans over 60 km of the Kabinakagami Greenstone Belt and hosts the McKinnon Zone, including a historical inferred resource estimate reported as 328,800 ounces gold at 1.65 g/t.



Benoist includes the Pusticamica deposit and has a previously filed NI 43-101 technical report by Cartier Resources that disclosed a mineral resource estimate (treated as historical for Exploits), reported as indicated 1,455,400 tonnes at 2.87 g/t gold equivalent (134,400 ounces) and inferred 1,449,600 tonnes at 2.30 g/t gold equivalent (107,000 ounces).

In summary: moving from transformation to delivery

2025 was about transformation and positioning for the future: upgrading the portfolio for a rising gold price environment, crystallizing value through strategic transactions, advancing technical work and permitting, strengthening governance and aligning capital with near term catalysts.

2026 is about delivery starting with a permitted winter drill program at Fenton.

On behalf of the entire Exploits team and Board, thank you for your continued support and confidence. We look forward to updating you as drilling begins and as our broader Québec and Ontario programs advance.

Sincerely,

Jeff Swinoga

President & CEO, Exploits Discovery Corp.

Disclosure note: Certain mineral resource estimates referenced above are historical in nature and are not current mineral resources for Exploits. Exploration results, including grab samples, are selective and may not represent the true grade and continuity of mineralization. Readers should refer to the Company's public disclosure for applicable cautions, assumptions, and limitations.