



INFORMATION CIRCULAR

(Containing information as at January 7, 2022)

SOLICITATION OF PROXIES

THIS INFORMATION CIRCULAR IS FURNISHED IN CONNECTION WITH THE SOLICITATION OF PROXIES BY THE MANAGEMENT OF NEWFOUNDLAND DISCOVERY CORP. (FORMERLY GREAT THUNDER GOLD CORP.) (THE “COMPANY”) FOR USE AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY (AND ANY ADJOURNMENT THEREOF) (THE “MEETING”) TO BE HELD ON FRIDAY, FEBRUARY 11, 2022 AT THE TIME AND PLACE AND FOR THE PURPOSES SET FORTH IN THE ACCOMPANYING NOTICE OF MEETING. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone or e-mail by the regular employees of the Company at nominal cost. Arrangements will also be made with clearing agencies, brokerage houses and other financial intermediaries to forward proxy solicitation material to the beneficial owners of common shares of the Company pursuant to the requirements of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*. All costs of solicitation by management will be borne by the Company.

The contents and the sending of this Information Circular have been approved by the directors of the Company.

APPOINTMENT AND REVOCATION OF PROXIES

The purpose of a proxy is to designate persons who will vote the proxy on a Shareholder’s behalf in accordance with the instructions given by the Shareholder in the proxy. The individuals named in the accompanying form of proxy are the President and Corporate Secretary, respectively, of the Company, and have been designated by the directors of the Company. **A SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO REPRESENT THE SHAREHOLDER AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY STRIKING OUT THE NAMES OF THOSE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY AND INSERTING THE DESIRED PERSON’S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY OR BY COMPLETING ANOTHER FORM OF PROXY. A PROXY WILL NOT BE VALID UNLESS THE COMPLETED FORM OF PROXY IS RECEIVED BY THE COMPANY’S REGISTRAR AND TRANSFER AGENT, COMPUTERSHARE INVESTOR SERVICES INC., PROXY DEPARTMENT, 100 UNIVERSITY AVENUE, 9TH FLOOR, TORONTO, ONTARIO, M5J 2Y1, OR BY FAX WITHIN NORTH AMERICA TO (866) 249-7775, AND OUTSIDE NORTH AMERICA TO (416) 263-9524, NOT LESS THAN 48 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND HOLIDAYS) BEFORE THE TIME FOR HOLDING THE MEETING OR ANY ADJOURNMENT THEREOF.** Proxies received

after that time may be accepted by the Chairman of the Meeting in the Chairman's discretion, but the Chairman is under no obligation to accept late proxies.

A Shareholder who has given a proxy may revoke it by an instrument in writing executed by the Shareholder or by his attorney authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered to the registered office of the Company, Suite 2300, Bentall 5, 550 Burrard Street, Vancouver, British Columbia, V6C 2B5, at any time up to and including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting or, if adjourned, any reconvening thereof or in any other manner provided by law. A proxy may also be revoked by a registered Shareholder personally attending at the Meeting and voting their shares. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation. **ONLY REGISTERED SHAREHOLDERS HAVE THE RIGHT TO REVOKE A PROXY. NON-REGISTERED SHAREHOLDERS WHO WISH TO CHANGE THEIR VOTE MUST, AT LEAST SEVEN DAYS BEFORE THE MEETING, ARRANGE FOR THEIR RESPECTIVE NOMINEES TO REVOKE THE PROXY ON THEIR BEHALF.**

VOTING OF PROXIES

The shares represented by proxies will, on any poll where a choice with respect to any matter to be acted upon has been specified in the form of proxy, be voted in accordance with the specification made. **SUCH SHARES WILL ON A POLL BE VOTED IN FAVOUR OF EACH MATTER FOR WHICH NO CHOICE HAS BEEN SPECIFIED BY THE SHAREHOLDER.**

The enclosed form of proxy when properly completed and delivered and not revoked confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of Meeting, and with respect to other matters which may properly come before the Meeting. If amendments or variations to matters identified in the Notice of Meeting are properly brought before the Meeting or any further or other business is properly brought before the Meeting, it is the intention of the persons designated in the enclosed form of proxy to vote in accordance with their best judgment on such matters or business. At the time of the printing of this Information Circular, the management of the Company knows of no such amendment, variation or other matter which may be presented to the Meeting.

ADVICE TO NON-REGISTERED OR BENEFICIAL HOLDERS

THE INFORMATION SET FORTH IN THIS SECTION IS OF SIGNIFICANT IMPORTANCE TO MANY SHAREHOLDERS, AS A SUBSTANTIAL NUMBER OF SHAREHOLDERS DO NOT HOLD THEIR SHARES IN THEIR OWN NAME. Shareholders who do not hold their shares in their own name (referred to in this Information Circular as "Beneficial Shareholders") should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of shares can be recognized and acted upon at the Meeting. If the shares are listed in an account statement provided to a Beneficial Shareholder by a broker, then in almost all cases those shares will not be registered in the Beneficial Shareholder's own name on the records of the Company. Such shares will more likely be registered in the name of the Beneficial Shareholder's broker or an agent of that broker. In Canada, the vast majority of shares are registered in the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). Shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the brokers' clients. **THEREFORE, EACH BENEFICIAL SHAREHOLDER SHOULD ENSURE THAT VOTING INSTRUCTIONS ARE**

COMMUNICATED TO THE APPROPRIATE PERSON WELL IN ADVANCE OF THE MEETING.

Applicable regulatory policy requires brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. Every broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders to ensure that their shares are voted at the Meeting. In certain cases, the form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is identical to the Proxy provided to Registered Shareholders; however, its purpose is limited to instructing the Registered Shareholder (that is, the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. Most Canadian brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge"), as their agent. Broadridge typically prepares a machine-readable voting instruction form, mails that form to the Beneficial Shareholders and asks Beneficial Shareholders to return the instruction forms to Broadridge. Alternatively, Beneficial Shareholders can either call Broadridge's toll-free telephone number to vote their shares or access Broadridge's dedicated voting website at www.proxyvotecanada.com to deliver their voting instructions. Broadridge then tabulates the results of all instructions received and provides instructions respecting the voting of shares to be represented at the Meeting. **A BENEFICIAL SHAREHOLDER RECEIVING A VOTING INSTRUCTION FORM FROM BROADRIDGE CANNOT USE THAT FORM TO VOTE SHARES DIRECTLY AT THE MEETING. VOTING INSTRUCTIONS MUST BE PROVIDED TO BROADRIDGE (IN ACCORDANCE WITH THE INSTRUCTIONS SET FORTH ON THE BROADRIDGE FORM) WELL IN ADVANCE OF THE MEETING TO HAVE THE SHARES VOTED. IF YOU HAVE ANY QUESTIONS RESPECTING THE VOTING OF SHARES HELD THROUGH A BROKER OR OTHER INTERMEDIARY, PLEASE CONTACT THAT BROKER OR OTHER INTERMEDIARY FOR ASSISTANCE.**

Beneficial Shareholders fall into two categories – those who object to their identity being made known to the issuers of securities which they own ("Objecting Beneficial Owners" or "OBOs") and those who do not object to their identity being made known to the issuers of the securities they own ("Non-Objecting Beneficial Owners" or "NOBOs"). Subject to the provisions of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("NI 54-101"), issuers may request and obtain a list of their NOBOs from intermediaries via their transfer agent. Pursuant to NI 54-101, issuers may obtain and use the NOBO list for distribution of proxy-related materials directly (not via Broadridge) to such NOBOs.

These proxy-related materials are being sent to both registered and non-registered owners of the securities by ordinary mail. The Company is not relying on the notice-and-access provisions of NI 54-101. If you are a non-registered owner and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for: (i) delivering these materials to you, and (ii) executing your proper voting instructions as specified in the request for voting instructions.

The Company's decision to deliver proxy-related materials directly to its NOBOs will result in all NOBOs receiving a scannable Voting Instruction Form ("VIF") from the Company's registrar and transfer agent, Computershare Investor Services Inc. ("Computershare"). Please complete and return the VIF to Computershare in the envelope provided. In addition, instructions in respect of the procedure for telephone and internet voting can be found in the VIF. Computershare will tabulate the results of the VIFs received from the Company's NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs received by Computershare. For purposes of the Meeting, NOBOs will be otherwise treated the same as registered owners.

The Company's OBOs can expect to receive their materials related to the Meeting from Broadridge or their brokers or their broker's agents as set out above. If a reporting issuer does not intend to pay for an intermediary to deliver materials to OBOs, OBOs will not receive the materials unless their intermediary assumes the cost of delivery. The Company does not intend to pay for intermediaries to deliver the proxy-related materials to the Company's OBOs.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting shares registered in the name of his or her broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the shares in that capacity by following the procedure described below. **BENEFICIAL SHAREHOLDERS WHO WISH TO ATTEND THE MEETING AND INDIRECTLY VOTE THEIR SHARES AS PROXYHOLDER FOR THE REGISTERED SHAREHOLDER SHOULD ENTER THEIR OWN NAMES IN THE BLANK SPACE ON THE FORM OF PROXY PROVIDED TO THEM AND RETURN THE SAME TO THEIR BROKER (OR THE BROKER'S AGENT) IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED BY SUCH BROKER.**

All references to Shareholders in this Information Circular, the accompanying Proxy and the Notice are to registered Shareholders unless specifically stated otherwise.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

Authorized capital: Unlimited common shares without par value

Issued and outstanding: 42,423,796 common shares without par value

Only Shareholders of record at the close of business on January 7, 2022 (the "Record Date") who either personally attend the Meeting or who have completed and delivered a form of proxy in the manner and subject to the provision described above shall be entitled to vote or to have their shares voted at the Meeting. The Articles of the Company provide that a quorum for the transaction of business at the Meeting is two persons who are, or who represent by proxy, Shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the Meeting.

On a show of hands, every Shareholder present in person at the Meeting and entitled to vote, and every proxyholder duly appointed by a holder of a share who would have been entitled to vote shall have one vote. On a poll, every Shareholder present in person at the Meeting or represented by proxy shall have one vote for each share of which such Shareholder is the registered holder.

To the knowledge of the directors and executive officers of the Company, there are no persons or companies who beneficially own, directly or indirectly, or exercise control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company, other than as set forth in the following table:

Name	Number of Common Shares Beneficially Owned ¹	Percentage of Common Shares Outstanding
Eric Sprott	5,985,000	14.1%

¹ Includes shares beneficially owned or controlled or directed, directly or indirectly, by the Shareholder and the Shareholder's associates or affiliates.

ELECTION OF DIRECTORS

Each director of the Company is elected annually and holds office until the next Annual General Meeting of the shareholders unless that person ceases to be a director before then. It is proposed that the number of directors for the Company be determined at four for the ensuing year, subject to such increases as may be permitted by the Articles of the Company. At the Meeting, the Shareholders will be asked to consider and, if thought appropriate, approve an ordinary resolution fixing the number of directors to be elected at the Meeting at four.

It is the intention of the management designees, if named as proxy, to vote for fixing the number of directors to be elected at the Meeting at four, unless the Shareholder has specified in its proxy that its common shares are to be voted against the resolution.

It is proposed that the persons named below will be nominated at the Meeting. Each director elected will hold office until the next Annual General Meeting of the Company or until his successor is duly elected or appointed pursuant to the Articles of the Company, unless his office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) or the Company's Articles.

Management does not contemplate that any of the nominees will be unable to serve as a director. If, prior to the Meeting, any vacancies occur in the slate of nominees herein listed, it is intended that discretionary authority shall be exercised by the person named in the proxy as nominee to vote the shares represented by proxy for the election of any other person or persons as directors.

The management nominees for the Board of Directors and information concerning them as furnished by the individual nominees is as follows:

Name and Present Office ¹	Director Since	Number of Common Shares ^{1,2}	Principal Occupation and if Not Elected Director, Occupation During the Past Five Years ¹
Blair Naughty Port Moody, BC President, CEO and Director	June 2020	3,937,980	President and Chief Executive Officer, Newfoundland Discovery Corp.
Richard Macey ³ Toronto, Ontario Director	March 2019	-	President and Chief Executive Officer, Gold Hunter Resources Inc.
David Michaud ³ Kamloops, BC Director	July 2020	-	President and Chief Executive Officer, 911Metallurgy Corp.
John Moraal ³ Sooke, BC Director	March 2014	1,054,167	Self-employed businessman

1. The information as to place of residence, principal occupation and shareholdings, not being within the knowledge of the Company, has been furnished by the respective directors individually.
2. Includes shares beneficially owned or controlled or directed, directly or indirectly, by the director and the director's associates or affiliates.
3. Denotes member of the Audit Committee.

It is the intention of the management designees, if named as proxy, to vote for the election of the said persons to the Board of Directors, unless the Shareholder has specified in its proxy that its common shares are to be withheld from voting on the election of directors.

To the knowledge of the Company, no director or proposed director of the Company is or has been, within the previous 10 years, a director, chief executive officer, chief financial officer or other executive officer of any company that:

- a) was subject to a cease trade order or similar order that was issued while acting in such capacity or that was subject to an order that was issued after ceasing to act in such capacity and which resulted from an event that occurred while acting in such capacity; or
- b) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, became subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets while acting in such capacity or within a year of ceasing to act in such capacity.

To the knowledge of the Company, no director or proposed director of the Company has, within the previous 10 years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold his assets.

To the knowledge of the Company, no director or proposed director of the Company has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

EXECUTIVE COMPENSATION

“Named Executive Officers” means: the Chief Executive Officer (“CEO”) and Chief Financial Officer (“CFO”) of the Company, regardless of the amount of compensation of that individual; the Company's most highly compensated executive officer, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year; and each individual who would be a Named Executive Officer but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

The Company had two Named Executive Officers – its CEO and CFO – at the end of the most recently completed financial year. The Company’s Named Executive Officers are compensated by way of fees paid to the Named Executive Officers or to private companies controlled by the Named Executive Officers, and by way of incentive stock options from time to time.

Director and Named Executive Officer Compensation

The following table summarizes the compensation (excluding compensation securities) paid to, awarded to or earned by the Named Executive Officers and any director who is not a Named Executive Officer for each of the Company’s two most recently completed financial years:

Compensation Excluding Compensation Securities

Name and Position	Year ¹	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all Other Compensation (\$)	Total Compensation (\$)
Blair Naughty, CEO and director ^{2,4}	2021	80,000 ⁵	-	-	-	-	80,000
	2020	-	-	-	-	-	-
Richard Macey, director and former CEO ^{3,4}	2021	25,000	-	-	-	-	25,000
	2020	30,000	-	-	-	-	30,000
David Michaud, director ⁴	2021	10,000	-	-	-	-	10,000
	2020	-	-	-	-	-	-
Glen Wallace, CFO	2021	118,459 ⁶	-	-	-	-	118,459
	2020	90,112 ⁶	-	-	-	-	90,112

1. Financial years ended April 30.
2. Blair Naughty was appointed President, CEO and director June 24, 2020.
3. Richard Macey resigned as President and CEO June 24, 2020.
4. No compensation was paid to the Named Executive Officer in respect of his position as a director.
5. Includes amounts paid to Naughty Capital Ltd., a private corporation controlled by Blair Naughty.
6. Includes amounts paid to CS Compliance Solutions Inc., a private corporation controlled by Glen Wallace.

Stock Options and Other Compensation Securities

No compensation securities were granted or issued to Named Executive Officers or directors during the most recently completed financial year.

The following table summarizes the total amount of compensation securities and underlying securities held by each Named Executive Officer or director on April 30, 2021, the last day of the most recently completed financial year end:

Compensation Securities Held

Name and Position	Number of Compensation Securities Held, April 30, 2021	Number of Underlying Securities, April 30, 2021
Blair Naughty, CEO and director ¹	500,000	500,000
Richard Macey, director and former CEO ²	250,000	250,000
Glen Wallace, CFO	375,000	375,000
David Michaud, director ³	250,000	250,000
John Moraal, director	375,000	375,000

1. Blair Naughty was appointed President, CEO and director June 24, 2020.
2. Richard Macey resigned as President and CEO June 24, 2020.
3. David Michaud was appointed a director July 17, 2020.

No compensation securities were exercised by a Named Executive Officer or director during the most recently completed financial year.

Stock Option Plans and Other Incentive Plans

The Company adopted its existing stock option plan (the “Stock Option Plan”) and on November 12, 2020 its Shareholders approved it. The Stock Option Plan is a “rolling” plan pursuant to which the number of common shares which may be issued pursuant to stock options (“Options”) granted thereunder is a maximum of 10% of the issued and outstanding common shares at the time of the grant.

The Stock Option Plan provides participants (each, a “Participant”), with the opportunity, through Options, to acquire an ownership interest in the Company. The Options are rights to acquire Common Shares upon payment of the exercise price, subject also to vesting criteria determined at the time of the grant. The

following people are eligible to participate in the Stock Option Plan: any director, officer, employee or consultant of the Company or of any subsidiary of the Company.

Exercise Price and Term of Options

The exercise price of an Option may not be set at less than the greater of the closing market price on (i) the trading day prior to the grant date, and (ii) the grant date. The options may be exercisable for a period of up to 10 years.

Restrictions on the Grant of Options

Grants of Options under the Stock Option Plan are subject to the certain restrictions, namely, the total number of common shares issuable under the Stock Option Plan cannot exceed 10% (in the aggregate) of the issued and outstanding common shares from time to time. The aggregate number of common shares reserved for issuance under Options granted as compensation for persons performing investor relations activities for the Company, together with any other common shares granted to such persons as compensation, cannot exceed 1% of the outstanding common shares in any twelve-month period.

Vesting Provisions

The Stock Option Plan provides that the board of directors of the Company may determine the vesting period for each grant and terms as to the maximum number of common shares that may be exercised in each year or other period during the term of an Option. The option agreement will disclose any prescribed vesting conditions.

Termination, Retirement and Other Cessation of Employment in Connection with Options

A Participant will cease to be eligible to participate upon termination of employment or service, whether voluntary or involuntary and whether with or without cause (an "Event of Termination"). In such circumstances, unless otherwise determined by the board of directors of the Company in its discretion, any unvested Options will be automatically cancelled, terminated and not available for exercise and any vested Options may be exercised only before the earlier of: (a) the expiry of the Option, and (b) six months after the date of the Event of Termination. If a person is terminated for just cause, all Options will be (whether or not then exercisable) automatically cancelled.

Cashless Exercise

Provided that the common shares are listed and posted for trading on an exchange or market that permits cashless exercise, the board of directors of the Company may determine that any Option can be exercised by way of a cashless exercise, which election will result in all of the common shares issuable on the exercise being sold.

A copy of the Stock Option Plan will be mailed to any Shareholder requesting the plan.

Employment, Consulting and Management Agreements and Oversight

On July 1, 2020, the Company entered into a consulting agreement with a corporation controlled by its Chief Executive Officer whereby that corporation will provide consulting services for a fee of \$8,000 per month for a period of five years until June 30, 2025. Severance fees of \$192,000 are payable by the Company upon a change of control of, or termination without cause by, the Company.

On February 28, 2013, the Company entered into a consulting agreement with a corporation controlled by its Chief Financial Officer whereby that corporation will provide consulting services at its standard rates. The agreement may be terminated by the Company without cause upon payment of three months of fees as severance.

The compensation of Named Executive Officers and directors is determined by the Board of Directors, with directors having a direct or indirect interest abstaining from the decision. Such compensation is not tied to performance criteria.

The Company provided no compensation to the directors in their capacity as directors for the Company's most recently completed financial year. Given the Company's size and its stage of development, it has chosen to compensate its directors from time to time with stock options rather than with director fees. The Company uses incentive stock option grants to attract, motivate and retain its executive officers and directors, and to align their interests with the long-term interests of the Company.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As of the end of the Company's most recently completed financial year, the Company had the following compensation plans under which equity securities of the Company are authorized for issuance:

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (a)	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (c)
Equity compensation plans approved by the Shareholders	2,050,000	\$0.68	2,192,379
Equity compensation plans not approved by the Shareholders	-	-	-
Total	2,050,000	\$0.68	2,192,379

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No present or former director, executive officer or employee of the Company is as of the date hereof indebted directly or indirectly to the Company, other than routine indebtedness.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this Information Circular and other than transactions carried out in the ordinary course of business of the Company or any of its subsidiaries, none of the directors, executive officers or any informed persons of the Company, nor any associate or affiliate of any of the foregoing persons had, since the commencement of the Company's most recently completed financial year, any material interest, direct or indirect, in any transactions or proposed transactions which materially affected or would materially affect the Company.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as set forth in this Information Circular, no person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year has any material

interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

APPOINTMENT OF AUDITOR

Baker Tilly WM LLP, Chartered Professional Accountants, are the auditors of the Company and management proposes the reappointment of the auditors for the ensuing year. Baker Tilly WM LLP were first appointed as auditors of the Company on May 27, 2014.

It is the intention of the management designees, if named as proxy, to vote for the appointment of Baker Tilly WM LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year, at a remuneration to be fixed by the Board of Directors, unless the Shareholder has specified in its proxy that its common shares are to be withheld from voting on the appointment of auditors.

MANAGEMENT CONTRACTS

Management functions of the Company are performed by the directors and executive officers of the Company and are not, to any substantial degree, performed by any other person or corporation.

AUDIT COMMITTEE

Audit Committee's Charter

In September 2008, the Company's Board of Directors adopted an Audit Committee Charter, the text of which is as follows:

Purpose of the Committee

- 1.1 The purpose of the Audit Committee is to assist the Board in its oversight of the integrity of the Company's financial statements and other relevant public disclosures, the Company's compliance with legal and regulatory requirements relating to financial reporting, the external auditors' qualifications and independence and the performance of the internal audit function and the external auditors.

Members of the Audit Committee

- 2.1 At least one Member must be "financially literate" as defined under MI 52-110, having sufficient accounting or related financial management expertise to read and understand a set of financial statements, including the related notes, that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.
- 2.2 The Audit Committee shall consist of no less than three directors.
- 2.3 At least one Member of the Audit Committee must be "independent" as defined under MI 52-110, while the Company is in the developmental stage of its business.

Relationship with External Auditors

- 3.1 The external auditors are the independent representatives of the shareholders, but the external auditors are also accountable to the Board of Directors and the Audit Committee.
- 3.2 The external auditors must be able to complete their audit procedures and reviews with professional independence, free from any undue interference from the management or directors.
- 3.3 The Audit Committee must direct and ensure that the management fully co-operates with the external auditors in the course of carrying out their professional duties.
- 3.4 The Audit Committee will have direct communications access at all times with the external auditors.

Non-Audit Services

- 4.1 The external auditors are prohibited from providing any non-audit services to the Company, without the express written consent of the Audit Committee. In determining whether the external auditors will be granted permission to provide non-audit services to the Company, the Audit Committee must consider that the benefits to the Company from the provision of such services, outweighs the risk of any compromise to or loss of the independence of the external auditors in carrying out their auditing mandate.
- 4.2 Notwithstanding section 4.1, the external auditors are prohibited at all times from carrying out any of the following services, while they are appointed the external auditors of the Company:
 - (i) acting as an agent of the Company for the sale of all or substantially all of the undertaking of the Company; and
 - (ii) performing any non-audit consulting work for any director or senior officer of the Company in their personal capacity, but not as a director, officer or insider of any other entity not associated or related to the Company.

Appointment of Auditors

- 5.1 The external auditors will be appointed each year by the shareholders of the Company at the annual general meeting of the shareholders.
- 5.2 The Audit Committee will nominate the external auditors for appointment, such nomination to be approved by the Board of Directors.

Evaluation of Auditors

- 6.1 The Audit Committee will review the performance of the external auditors on at least an annual basis, and notify the Board and the external auditors in writing of any concerns in regards to the performance of the external auditors, or the accounting or auditing methods, procedures, standards, or principles applied by the external auditors, or any other accounting or auditing issues which come to the attention of the Audit Committee.

Remuneration of the Auditors

- 7.1 The remuneration of the external auditors will be determined by the Board of Directors, upon the annual authorization of the shareholders at each general meeting of the shareholders.
- 7.2 The remuneration of the external auditors will be determined based on the time required to complete the audit and preparation of the audited financial statements, and the difficulty of the audit and performance of the standard auditing procedures under generally accepted auditing standards and generally accepted accounting principles of Canada.

Termination of the Auditors

- 8.1 The Audit Committee has the power to terminate the services of the external auditors, with or without the approval of the Board of Directors, acting reasonably.

Funding of Auditing and Consulting Services

- 9.1 Auditing expenses will be funded by the Company. The auditors must not perform any other consulting services for the Company, which could impair or interfere with their role as the independent auditors of the Company.

Role and Responsibilities of the Internal Auditor

- 10.1 At this time, due to the Company's size and limited financial resources, the Corporate Secretary of the Company shall be responsible for implementing internal controls and performing the role as the internal auditor to ensure that such controls are adequate.

Oversight of Internal Controls

11.1 The Audit Committee will have the oversight responsibility for ensuring that the internal controls are implemented and monitored, and that such internal controls are effective.

Continuous Disclosure Requirements

12.1 At this time, due to the Company's size and limited financial resources, the Corporate Secretary of the Company is responsible for ensuring that the Company's continuous reporting requirements are met and in compliance with applicable regulatory requirements.

Other Auditing Matters

13.1 The Audit Committee may meet with the Auditors independently of the management of the Company at any time, acting reasonably.

13.2 The Auditors are authorized and directed to respond to all enquiries from the Audit Committee in a thorough and timely fashion, without reporting these enquiries or actions to the Board of Directors or the management of the Company.

Annual Review

14.1 The Audit Committee Charter will be reviewed annually by the Board of Directors and the Audit Committee to assess the adequacy of this Charter.

Independent Advisers

15.1 The Audit Committee shall have the power to retain legal, accounting or other advisors to assist the Committee.

Composition of the Audit Committee

As of the date hereof, the following are the members of the Audit Committee:

Name	Independent ¹	Financially Literate ²	Education and Experience
Richard Macey	No	Yes	Former President and Chief Executive Officer of Newfoundland Discovery Corp., and president and past president and director of several reporting issuers
David Michaud	Yes	Yes	Self-employed businessman, Bachelor of Applied Science degree, Mining and Mineral Processing Engineering, and director and senior officer of several reporting issuers
John Moraal	Yes	Yes	Self-employed businessman, Professional Engineer, Bachelor of Science degree, Bachelor of Engineering degree

1. A member of the Audit Committee is generally considered independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board of Directors, be reasonably expected to interfere with the exercise of a member's independent judgment.

2. An individual is generally considered financially literate if that person has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

The members of the Audit Committee each have several years of experience as businesspeople, audit committee members, directors or officers of public companies and have a working knowledge of the requirements of financial and corporate reporting.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

Preapproval Policies and Procedures

The Audit Committee is authorized by the Board of Directors to review the performance of the Company's auditor and approve, in advance, provision of services other than auditing and to consider the independence of the external auditor, including a review of the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems is necessary, and the Chairman will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration, and if thought appropriate, approval in writing.

Audit Fees

The aggregate fees billed by the Company's external auditor in respect of each of the last two financial years for audit, audit-related, tax and other fees are as follows:

Financial Year Ended	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
April 30, 2021	\$25,000	\$ -	\$3,500 ²	\$ -
April 30, 2020	\$14,500	\$3,000 ¹	\$1,500 ²	\$ -

1. Fees in respect of the review of interim financial statements
2. Fees in respect of the preparation of corporate income tax and mining tax returns

Exemption

The Company is relying upon the exemption in section 6.1 of National Instrument 52-110 with respect to the composition of the Audit Committee and its reporting obligations.

CORPORATE GOVERNANCE

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Company's Board of Directors, be reasonably expected to interfere with the exercise of a member's independent judgment.

Blair Naughty is considered to have a material relationship with the Company – and is therefore not independent – because he is an executive officer of the Company. As a former executive officer of the Company, Richard Macey is also not independent.

David Michaud and John Moraal are considered to be independent.

Directorships

One of the Company's directors is also a director of the following reporting issuers:

Director	Other Reporting Issuers
Richard Macey	Gold Hunter Resources Inc. and Silver Sands Resources Corp.

Orientation and Continuing Education

Based on their previous experience, new directors are oriented to the Company's business and industry and the responsibilities of directors by management or the Company's Board. The Company provides continuing education for its directors as the need arises.

Ethical Business Conduct

The Company's directors must comply with the standards of conduct and fiduciary responsibilities in the *Business Corporations Act* (British Columbia), the *Securities Act* (British Columbia), the *Securities Act* (Alberta), the *Securities Act* (Ontario), the policies of the Canadian Securities Exchange and common law.

Nomination of Directors

The Board of Directors considers the Company's size when it considers the number of directors to recommend to its Shareholders for election at its annual general meeting, taking into account the number required to carry out its duties effectively and efficiently. The Board does not have a nominating committee; these functions are performed by the Board as a whole.

Compensation

The Company's directors are not compensated for serving as directors, save for being granted stock options from time to time pursuant to the Company's stock option plan. The Board as a whole determines the compensation for the Chief Executive Officer based on the compensation arrangements of comparable companies.

Other Board Committees

The Board has no committees other than the Audit Committee.

Assessments

The Board does not, at present, have a formal process for assessing its effectiveness, its committees or its individual directors.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com and on the Company's website at <https://newfoundlanddiscovery.ca>. Shareholders may also contact the Company by mail at Suite 830, 1100 Melville Street, Vancouver, British Columbia, V6E 4A6 to request copies of its comparative annual financial statements and Management's Discussion and Analysis, which contain financial information for the Company's most recently completed financial year.

ANY OTHER MATTERS

Management of the Company knows of no matters to come before the Meeting other than those referred to in the Notice of Meeting accompanying this Information Circular. However, if any other matters properly come before the Meeting, it is the intention of the persons named in the form of proxy accompanying this Information Circular to vote the same in accordance with their best judgment of such matters.

DATED at Vancouver, British Columbia, this 7th day of January, 2022

BY ORDER OF THE BOARD OF DIRECTORS

Signed "Blair Naughty"

Blair Naughty, President and CEO