Newfoundland Discovery Expands Portfolio with Salt Property Acquisition

Toronto, ON, September 26th, 2022 – NEWFOUNDLAND DISCOVERY CORP. (CSE: NEWD, OTC: NEWDF, FSE: M4K-FF) ("Newfoundland Discovery" or the "Company") is pleased to announce that the Company has entered into a purchase agreement for a 100% interest in the Robinson's Salt Property (the "Property") on the southwestern coast of Newfoundland, Canada.

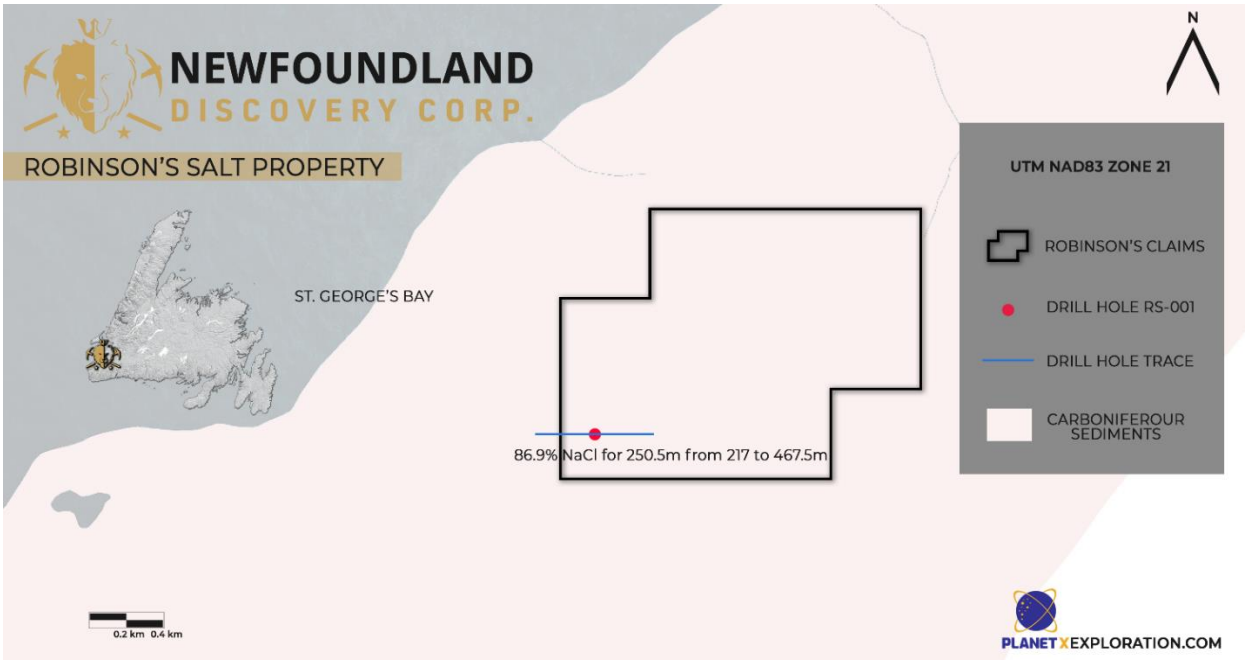

Figure 1: Robinson's Salt Property Map in St. George's Bay, Newfoundland

HIGHLIGHTS

- The Robinson's Salt Property comprises 2 mineral licenses, totalling 10 claim blocks.
- Mineral claims encompass 250 hectares within the Codroy Group, likely to contain a continuous salt layer.
- Historic drill hole RS-001 on the Property discovered high-grade salt of **86.9% NaCl of 250.5m in length from 217 to 467.5m at depth**, which is considered shallow relative to the degree of thickness of the salt layer.

- Contiguous and along strike to Atlas Salt's (TSX.V: SALT) massive high-grade Great Atlantic Salt Deposit, characterized by significant continuity and shallow deposit rock salt.
- Located between Atlas Salt's additional advanced projects, St. Fintan's Salt Deposit and Fischell's Salt Dome that occur within the same evaporite sequence of Carboniferous sediments known to host the regions salt deposits. This is based on minor halite associated with gypsum-anhydrite deposits and the presence of brine seeps (see Figure 2).

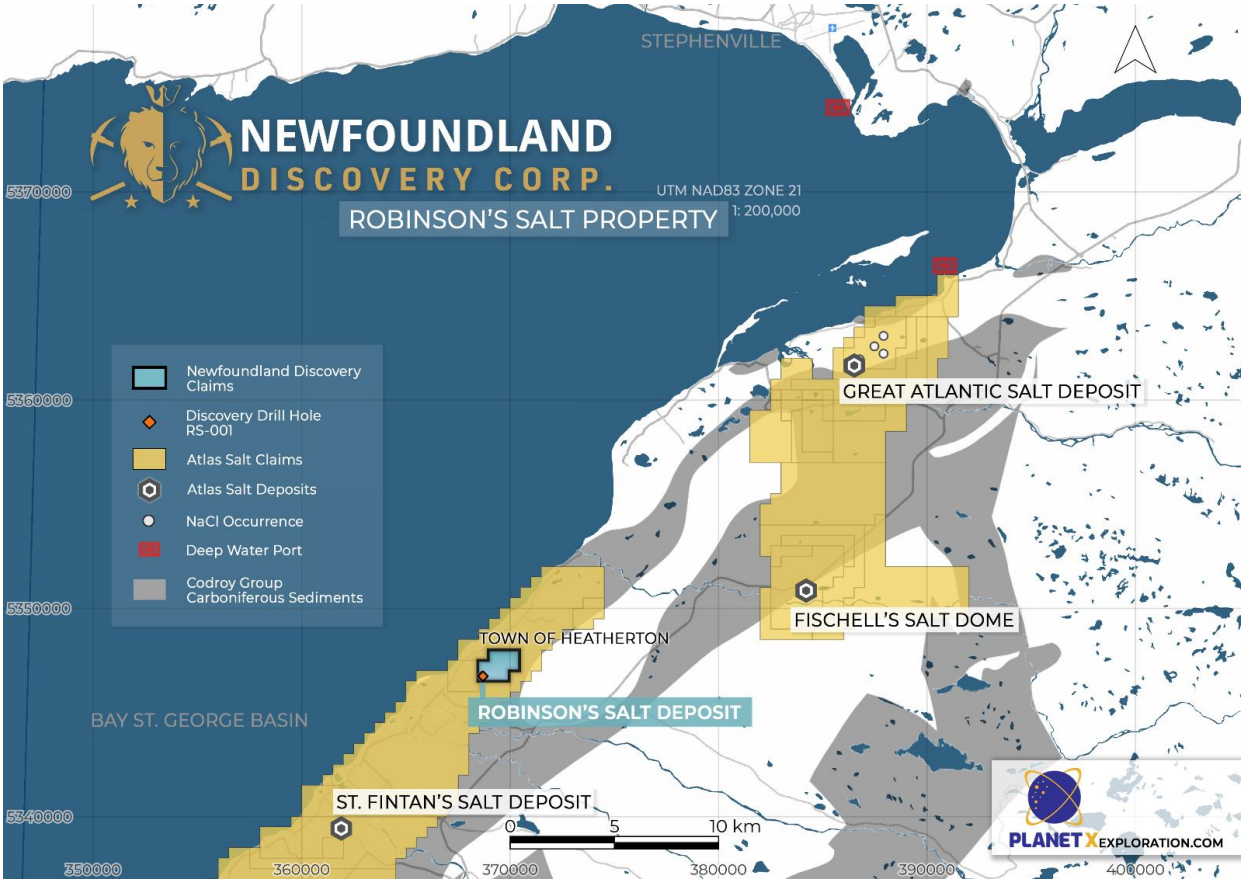

Figure 2: Map of Robinson's Salt Property and Proximal Salt Deposits and Operations

ROBINSON'S SALT PROPERTY OVERVIEW

The Robinson's Salt Property is located in southwestern Newfoundland, 50km by road southwest of Stephenville and 3 km to the east of Robinson's Head on St. George's Bay adjacent to the town of Heatherton. The Property is proximal to the Trans Canada Highway, deep water ports at Turf Point and Port Harmon, and within 30 minutes of the Stephenville Airport.

Salt deposits in the Bay St. George basin have been long postulated. A 1954 gravity survey commissioned by the Newfoundland Geological Survey outlined numerous promising negative gravity anomalies. In 1973, Hooker Chemical Corporation drilled one hole (RS-001) in a central portion of a gravity low, discovering high grade salt at 86.9% NaCl for 250.5m from 217 to 467.5m., Over the length of the hole, NaCL assay values ranged from 24.12% up to 99.08% (see Figure 3).

Extensive potash exploration was undertaken in the Bay St. George's Basin throughout the 1980's. Expanding on previous gravity surveys, gravity structures were found to be small in extent, separated by a north-south trending fault. The most significant anomaly uncovered suggested salt at depths between 200 m – 300 m. Drilling to test an inland negative gravity anomaly at Fischell's Brook encountered a significant amount of carnallite mineralization while a second hole just north of RS-001 encountered salt at 203.4 m.

Within the Codroy Group, Atlas Salt is developing the Great Atlantic Salt Deposit (GASD, 25km northeast of the Property) as well as two other advanced projects, St. Fintan's and Fischell's Salt Dome (10 km northeast and 16 km southwest from the Property respectively). GASD has NI-43-101 compliant resources of 908 million tonnes grading 96.9% (Eccles et al., 2016). The salt layer in all three of these projects is interpreted to be continuous throughout the entire Codroy Group at variable thicknesses. The existence of salt springs in this area and the relatively shallow depths at which salt has been discovered make this an attractive prospect.

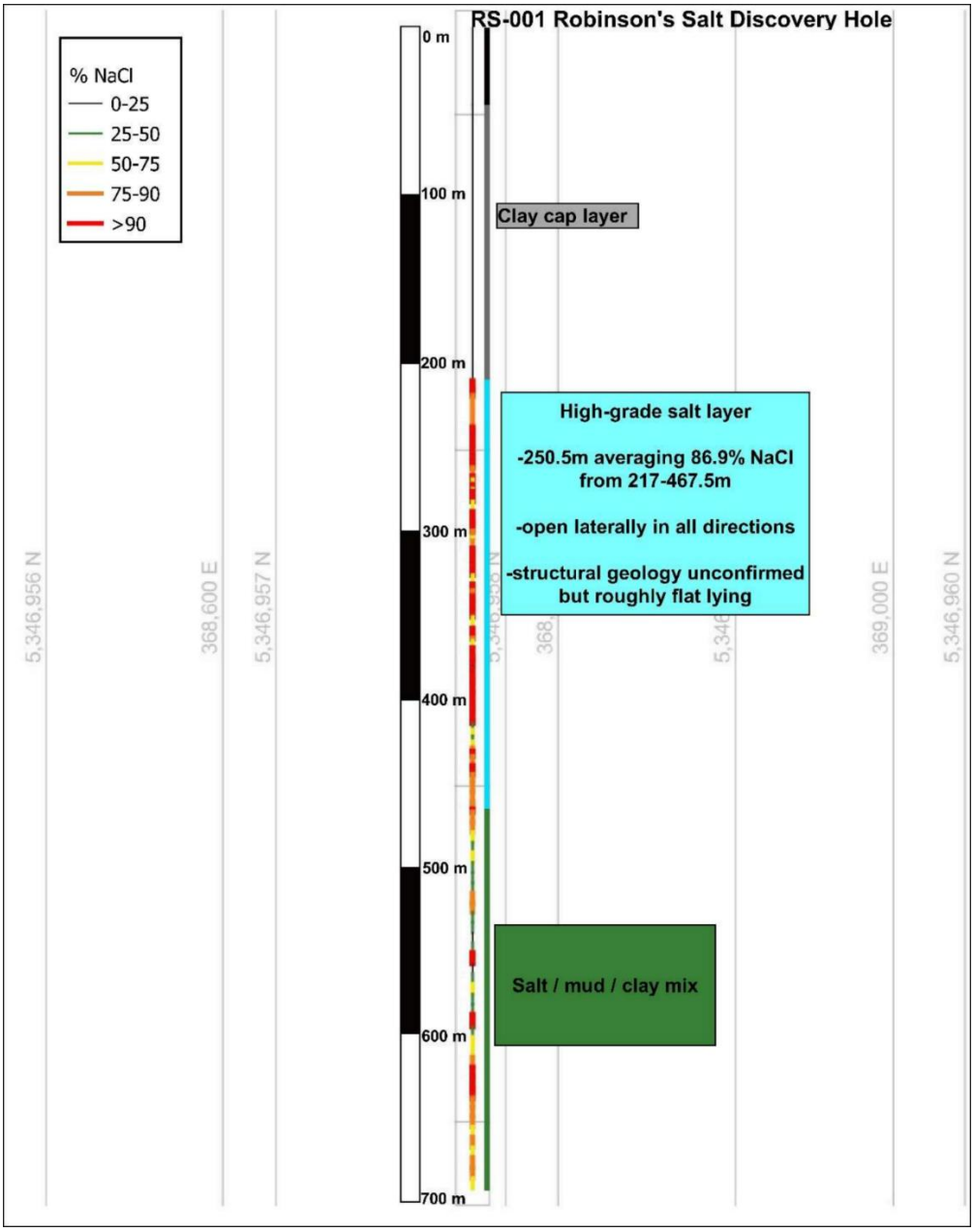

Figure 3: Drill hole RS-001 cross-section – intersection of significant discovery of 250.5m of high-grade salt

Terms of the Agreement

Under the terms of the Agreement, the Company shall acquire a 100% interest in the Property by issuing to the vendors a total of 2,000,000 common shares in the capital of the Company upon closing. The vendors shall retain a 2% net smelter returns royalty on the Property, of which the Company may purchase 1% (being 50%) for a price of $1,000,000.

Qualified Person

The technical content of this news release has been reviewed and approved by Mike Kilbourne, P. Geo., who is an independent Qualified Person (QP) as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects. The QP and the Company have not completed sufficient work to verify the historic information on the properties, particularly regarding historical exploration, neighbouring companies, and government geological work.

About Newfoundland Discovery Corp.

Newfoundland Discovery is a Canadian junior mining exploration company focused on exploration and development along the Detour Gold trend in Quebec and the Central Gold Belt in Newfoundland and Labrador. The Company is one of the largest mineral claim holders in the Detour trend and retains significant landholdings in Newfoundland.

On Behalf of the Board of Directors,
NEWFOUNDLAND DISCOVERY CORP.

"Jeremy Prinsen"
President, CEO & Director

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Forward-Looking Statement

This news release may contain certain "forward-looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.