



## Newfoundland Discovery Expands Portfolio with JMW and Maxwell Properties, Quebec

**Toronto, ON, November 3<sup>rd</sup>, 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 option agreements (the “Agreements”) with Gitennes Exploration Inc. (“Gitennes”) (TSXV: GIT) whereby Gitennes has granted the Company the option to acquire up to an 85% interest in two projects (called the “JMW” and “Maxwell” Properties), located in the Chapais-Chibougamau Area Quebec, Canada.

The JMW Property lies along the Guercherville Deformation zone which is host to several past producing mines as well as Iamgold’s Nelligan deposit that hosts approximately 3.1 million of ounces of gold. The JMW Property has gold mineralization and visible gold in drill holes associated with the deformation zone. Gold has also been observed in intrusive rocks to the north of the deformation zone. Additionally, a target on JMW is the sediments which is the host rock for the neighbouring Nelligan deposit.

The Maxwell Project is approximately 15 km to the northeast of JMW and close to Iamgold’s Monster Lake deposit that hosts 433,000 ounces of gold. Maxwell has several occurrences of gold in both the fine and heavy fraction of glacial tills and the gold in tills is associated with mapped structures. The structures are northeast trending, similar to Iamgold’s Nelligan property. Maxwell has seen very little exploration and several Electro-Magnetic geophysical anomalies remain untested.

### Terms of the Agreements

The Company may earn an initial 70% interest in each property under the following terms:

#### JMW Property\*

	Cash	Common Shares	Work Commitments
On signing	\$5,000		
On Closing		125,000	
Year 1 Anniversary		150,000	\$500,000
Year 2 Anniversary		250,000	\$500,000
Year 3 Anniversary		350,000	\$500,000
<b>Total</b>	<b>\$5,000</b>	<b>825,000</b>	<b>\$1,500,000</b>

\* The Company may earn an additional 15% interest by completing an NI 43-101 compliant resource on the property.

**Maxwell Property\***

	Cash	Common Shares	Work Commitments
On signing	\$5,000		
On Closing		125,000	
Year 1 Anniversary		50,000	\$250,000
Year 2 Anniversary		150,000	\$350,000
Year 3 Anniversary		250,000	\$400,000
Total	\$5,000	575,000	\$1,000,000

\* The Company may earn an additional 15% interest by completing an NI 43-101 compliant resource on the property.

The Company has paid a finder's fee of 200,000 common shares to an arm's-length party for organizing the transaction. All shares issuable pursuant to the transaction will be subject to a hold period of four months and one day from issuance.

**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.