

**Form 51-102F3**  
**Material Change Report**

**1. Name and Address of Company**

**Newfoundland Discovery Corp.**  
700-838 W Hastings Street  
Vancouver, BC  
V6C 0A6

(the "Company")

**2. Dates of Material Change(s)**

November 2, 2022

**3. News Release(s)**

A news release was issued on November 3, 2022 and disseminated via Newsfile Corp. pursuant to section 7.1 of National Instrument 51-102.

**4. Summaries of Material Changes**

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.

**5. Full Description of Material Changes**

News Release dated November 3, 2022 – See Schedule "A"

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

Not applicable.

**7. Omitted Information**

No information has been omitted.

**8. Executive Officer**

Mr. Jeremy Prinsen, CEO of the Company, is knowledgeable about the material change contained herein and may be reached at (780) 717-3416.

**9. Date of Report**

This report is dated November 3, 2022.

SCHEDULE "A"  
to the Material Change Report dated November 3, 2022

## **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 lamgold'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 lamgold'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 lamgold'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
Total	\$5,000	825,000	\$1,500,000

\* 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

#### **Investor Relations**

Email: [info@newfoundlanddiscovery.com](mailto:info@newfoundlanddiscovery.com)

Website: [www.newfoundlanddiscovery.ca](http://www.newfoundlanddiscovery.ca)

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