



Newfoundland Discovery Enters into LOI to Sell Bouvier Lithium Property

Toronto, ON, November 2nd, 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 binding letter of intent (the “LOI”) whereby the Company has granted Mining Equities Pty Ltd. (“**Mining Equities**”), an Australian company, the right to acquire a 100% interest in the Bouvier Lithium Property (the “**Bouvier Property**”). The Bouvier Property consists of two (2) mineral claims comprising approximately 85 hectares, located in Quebec, Canada.

Under the terms of the LOI, Mining Equities may acquire a 100% interest in the Bouvier Property by paying the Company C\$275,000 at the closing of the definitive agreement. The Company has granted Mining Equities an exclusive due diligence period of forty-five (45) days in consideration of a non-refundable payment of C\$1,000. Completion of the transaction is subject to a satisfactory due diligence period.

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.