



Maxwell Gold Property Geophysical Survey Commences and JMW Property Diamond Drilling to Begin, Chapais-Chibougamau Area, Quebec

Toronto, ON, December 1st, 2022 – NEWFOUNDLAND DISCOVERY CORP. (CSE: NEWD, OTC: NEWDF, FSE: M4K-FF) (“Newfoundland Discovery” or the “Company”) is pleased to announce that a 1,000-line kilometre airborne Triaxial Gradient Magnetometer (“MAG”) survey has commenced on its 100% owned Maxwell gold property (“Maxwell”) in the Chapais-Chibougamau area of Quebec (see location map below). The MAG survey will cover the entire 9,400-hectare property.

Maxwell is a project that the Company entered into an option agreement with Gitennes Exploration Inc. (TSXV: GIT) to acquire up to an 85% interest in on November 3rd, 2022. The project is situated between two of lamgold Corporation’s properties with the Monster Lake high grade gold property six km to the east (see Figure 1). 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 EM geophysical anomalies remain untested.

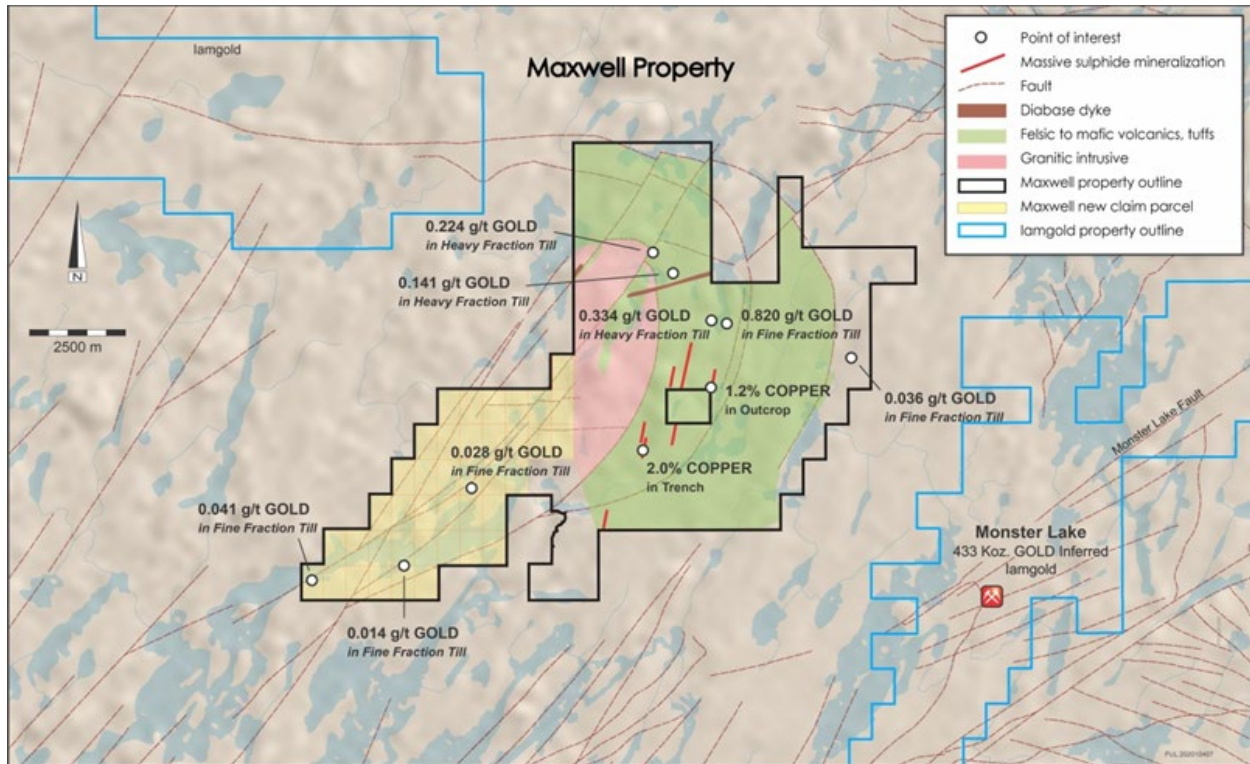


Figure 1: The Maxwell Property

The Company has optioned from Gitennes Exploration Inc. the Maxwell and their JMW property in which Newfoundland Discovery can initially earn a 70% interest in each property with the right to earn an additional 15% interest. Newfoundland Discovery is planning to spend approximately \$800,000 between the two properties with diamond drilling at JMW anticipated to commence shortly.

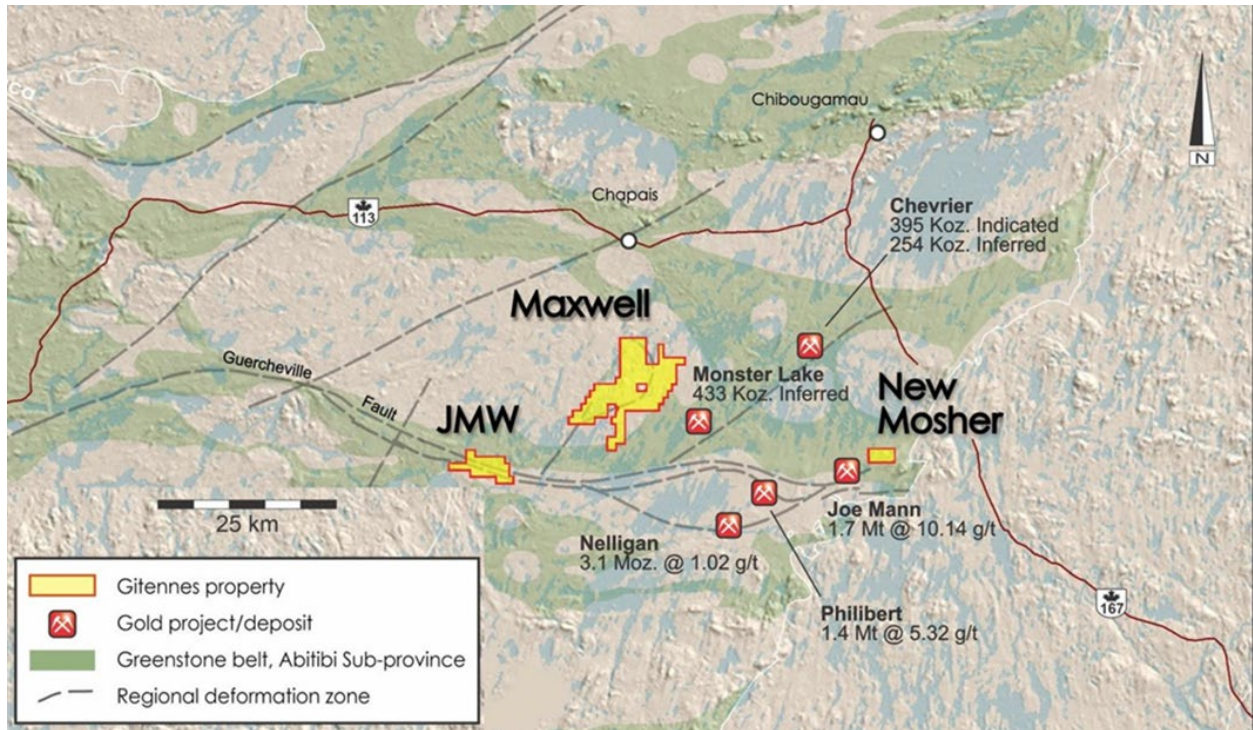


Figure 2: Maxwell and JMW properties in the Chapais-Chibougamau area of Quebec

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

Website: www.newfoundlanddiscovery.ca

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