

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)

January 17, 2023

3. News Release(s)

A news release was issued on January 17, 2023 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 it has signed a share purchase agreement dated January 16, 2023 (the " Agreement") among the Company, 1000377311 Ontario Inc. ("Ontario Inc") and the shareholders of Ontario Inc whereby the Company shall acquire all of the issued and outstanding securities of Ontario Inc, representing a 100% interest (the "Transaction"). The Company will pay the shareholders of Ontario Inc \$20,000 and issue 32,000,000 common shares in the capital of the Company (the "Shares").

5. Full Description of Material Changes

News Release dated January 17, 2023 – 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 January 18, 2023.

Newfoundland Discovery to Acquire Sugaree Property

Vancouver, BC, January 17th, 2023 – NEWFOUNDLAND DISCOVERY CORP. (CSE: NEWD, OTC: NEWDF, FSE: M4K-FE) ("Newfoundland Discovery" or the "Company") is pleased to announce it has signed a share purchase agreement dated January 16, 2023 (the "**Agreement**") among the Company, 1000377311 Ontario Inc. ("**Ontario Inc**") and the shareholders of Ontario Inc whereby the Company shall acquire all of the issued and outstanding securities of Ontario Inc, representing a 100% interest (the "**Transaction**").

Ontario Inc is the sole beneficial owner of the Sugaree property a 2,376-hectare mineral lithium exploration property located in the Quetico Subprovince located roughly 15 kilometers south of Hearst, Ontario with easy access by forestry roads. The 340 claims have demonstrated preferred geologic environments with S-type granitoids, and pegmatites hosted by metamorphosed sediments (paragneiss) and metavolcanics. The property is adjacent to Brunswick exploration's newly staked ground, containing both a spodumene and a lepidolite (lithium-rich mica) zone. There is high potential for additional discoveries in our newly consolidated land package.

Transaction Terms

Pursuant to the Transaction and the terms of the Agreement, on closing, the Company will pay the shareholders of Ontario Inc \$20,000 and issue 32,000,000 common shares in the capital of the Company (the "Shares"). The Shares will be issued pursuant to an exemption from the prospectus requirements under applicable securities laws pursuant to Section 2.16 of National Instrument 45-106 and no restricted legend will be placed on any certificates issued to evidence the Shares.

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. The Company also holds an earn-in option agreement into the JMW and Maxwell projects in Chapais-Chibougamau area of Quebec.

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

"Jeremy Prinsen"

President, CEO & Director

Investor Relations

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