



**NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR  
DISTRIBUTION TO U.S. WIRE SERVICES**

## **Newfoundland Discovery Announces Private Placement**

**Vancouver, BC, January 19<sup>th</sup>, 2023 – NEWFOUNDLAND DISCOVERY CORP. (CSE: NEWD, OTC: NEWDF, FSE: M4K-FF)** (“Newfoundland Discovery” or the “Company”) is pleased to announce a non-brokered private placement of up to \$1,000,000 (the “**Placement**”).

The Company will issue up to 16,666,666 units at a purchase price of \$0.06 per unit (each, a “**Unit**”). Each Unit will consist of one common share of the Company and one-half of one transferable common share purchase warrant (each whole, a “**Warrant**”). Each Warrant will entitle the holder to acquire one additional common share at an exercise price of \$0.10 for a period of 24 months from the closing date.

The Company will use the proceeds from the Placement towards exploration expenditures and for general working capital. Finder’s fees may be payable in accordance with the policies of the Canadian Securities Exchange. There will be a hold period of four months and one day on all securities issued under the Placement.

### **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**

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

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

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

**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.