

**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 20, 2023

**3. News Release(s)**

A news release was issued on January 23, 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 that, further to its news release dated January 17, 2023, the Company has closed the acquisition of all issued and outstanding securities of 1000377311 Ontario Inc. ("Ontario Inc"), representing a 100% interest in Ontario Inc (the "Transaction"). Pursuant to the Transaction, the Company issued 32,000,000 common shares in the capital of the Company (the "Shares").

**5. Full Description of Material Changes**

News Release dated January 23, 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 23, 2023.

# Newfoundland Discovery Closes Sugaree Property Transaction

**Vancouver, BC, January 23<sup>rd</sup>, 2023 – NEWFOUNDLAND DISCOVERY CORP. (CSE: NEWD, OTC: NEWDF, FSE: M4K-FF)** ("Newfoundland Discovery" or the "Company") is pleased to announce that, further to its news release dated January 17, 2023, the Company has closed the acquisition of all issued and outstanding securities of 1000377311 Ontario Inc. ("**Ontario Inc**"), representing a 100% interest in Ontario Inc (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, the Company paid the shareholders of Ontario Inc \$20,000 and issued 32,000,000 common shares in the capital of the Company (the "**Shares**"). The Shares were issued pursuant to an exemption from the prospectus requirements under applicable securities laws pursuant to Section 2.16 of National Instrument 45-106 and therefore the Shares are free-trading upon 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. 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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