



Newfoundland Discovery Terminates Goldson Property Option Agreement

Toronto, ON, May 23rd, 2023 – NEWFOUNDLAND DISCOVERY CORP. (CSE: NEWD, OTC: NEWDF, FSE: M4K-FE) (“Newfoundland Discovery” or “NEWD” or the “Company”) announces the termination of the option agreement on the Goldson Property, located in the Province of Newfoundland and Labrador, Canada, whereby the Company held an option to acquire a 100% interest.

Additionally, the Company shall issue 300,000 common shares to the optionors to remedy a default whereby the Company allowed certain claims comprising the Goldson Property to lapse without prior notice to the optionors. All securities issued will be subject to a hold period of four months and one day.

About Newfoundland Discovery Corp.

Newfoundland Discovery Corp. (CSE: NEWD) (USA: NEWDF) is a dynamic Canadian junior mining exploration Company, with a primary focus on the exploration and development of mineral assets in active Canadian mining districts. Our portfolio of projects includes three exciting lithium prospects along the lithium belt within the Quetico Subprovince, a robust portfolio of precious and base metal projects in Newfoundland, and a strategic early-mover foothold on projects in the Detour Lake Gold Mine district of Ontario.

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

“Jeremy Prinsen”

President, CEO & Director

Corporate Communications

Phone: +1 (236) 513-4653

Email: info@newfoundlanddiscovery.com

Website: 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” within the meaning of applicable securities laws. Such statements include, but are not limited to, statements regarding the Company’s exploration plans, results, and objectives. Forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, performance, or achievements expressed or implied by the forward-looking statements. These risks and uncertainties include, but are not limited to, exploration risks, commodity prices, market demand, and other factors beyond the Company’s control. 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.