

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)

May 15, 2023

3. News Release(s)

A news release was issued on May 23, 2023 and disseminated via Newsfile Corp. pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

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.

5. Full Description of Material Changes

News Release dated May 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 May 24, 2023.

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.