



Newfoundland Discovery Announces 100% Earn-In of Rodger's Cove Project

Toronto, Ontario, July 10th, 2023 – NEWFOUNDLAND DISCOVERY CORP. (CSE: NEWD, OTC: NEWDF, FSE: M4K-FF) ("Newfoundland Discovery" or "the Company") is pleased to announce that it has successfully earned-in a 100% interest in the promising Rodger's Cove Project (the "Project") in Newfoundland. This development underscores the Company's commitment to unlocking the full potential of the Project.

Since the commencement of the Rodger's Cove Project, Newfoundland Discovery has been diligent in the execution of its exploration programs. From Phase One exploration, which entailed the collection of 4,576 Horizon B soil samples, to the discovery of three major gold anomalies indicating significant potential for high-grade gold mineralization, the Company has consistently demonstrated its strategic exploration capabilities.

The Rodger's Cove Project, located within the Central Newfoundland Gold Belt, straddles both the JBP Fault and the Appleton Fault. These fault systems are associated with high-grade gold discoveries in the region. The Project shares its neighbourhood with other notable high-grade gold discoveries, including New Found Gold's Queensway Project, Marathon Gold's Valentine Project, and Sokoman Mineral's Moosehead Project.

Newfoundland Discovery's CEO, Jeremy Prinsen, states: "We are proud to announce this milestone in our company's growth. The 100% earn-in of the Rodger's Cove Project exemplifies our determination. Our early findings at the Project indicate a significant potential for high-grade gold mineralization. We are thrilled about our future and the prospects of further uncovering the full extent of the gold-bearing polymetallic vein system within the property."

Following the success of the first exploration phase and the subsequent advancements of Phase Two, which includes further sampling, trenching, channel sampling, the Company is now poised to plan its comprehensive exploration strategy at the Project. This will involve advanced exploration of the high-confidence multi-anomaly targets generated during Phase One to delineate and quantify mineralized zones and their structural features.

Earn-In Agreement Details

The Company earned a 100% interest in the Project by paying a total of \$35,000, issuing an aggregate 849,915 common shares, and incurring \$250,000 in exploration expenditure on the Project, over a two-year term.

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 exciting lithium prospects in the Hearst, Ontario district, 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"

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