

New Found Files Form 20-F with Intention to List on the NYSE American

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VANCOUVER, Feb. 1, 2021 - [New Found Gold Corp.](#) ("New Found" or the "Company") (TSXV: NFG) (OTC: NFGFF) is pleased to announce that it has filed a Form 20-F registration statement with the United States Securities and Exchange Commission (the "SEC") with the intention of applying to list its common shares (the "Common Shares") on the NYSE American stock exchange (the "NYSE American"). Subject to the approval of the SEC and the satisfaction of all applicable listing and regulatory requirements, the Company will become an SEC registrant and expects its Common Shares to commence trading on the NYSE American in H1 of 2021.

Collin Kettell, Executive Chairman of New Found, commented, "Since completing our IPO, we have had significant demand from US investors seeking to participate in the New Found story. Listing on the NYSE American will provide trading access to US-based funds and retail investors, further enhancing our liquidity and visibility."

About New Found Gold Corp.

New Found holds a 100% interest in the Queensway Project, located 15 km west of Gander, Newfoundland, and just 18 km from Gander International Airport. The project is intersected by the Trans-Canada Highway and has logging roads crosscutting the project, high voltage electric power lines running through the project area, and easy access to a highly skilled workforce. With working capital of approximately C\$62M the Company is well financed to continue its aggressive 200,000 meter drill program which commenced in August 2020. New Found has a proven capital markets and mining team with major shareholders including Palisades Goldcorp (33%), Eric Sprott (18%), Novo Resources (11%), Rob McEwen (7%), other institutional ownership (8%), and management, directors, and insiders (4%).

Please see the Company's website at www.newfoundgold.ca and the Company's SEDAR profile at www.sedar.com.

Contact

To contact the Company please visit the Company's website, www.newfoundgold.ca and make your request through our investor inquiry form. Our management has a pledge to be in touch with any investor inquiries within 24 hours.

[New Found Gold Corp.](#)

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

Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities

legislation, relating to further exploration and drilling on the Company's Queensway Project in Newfoundland and to the Company's intention to apply to list its Common Shares on NYSE American. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. As well, forward-looking statements may relate to the Company's future outlook and anticipated events, such as the Company's intention to list its Common Shares on the NYSE American and the timing of such listing. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

Contact

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