

Newfoundland Discovery Announces \$1.5M Financing, with a Lead Order from Mr. Eric Sprott

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Vancouver, October 28, 2021 - [Newfoundland Discovery Corp.](#) (CSE: NEWD) (OTC Pink: NEWDF) (FSE: M4K) ("Newfoundland Discovery", or "NEWD", or the "Company") is pleased to announce that it has arranged a financing, which will include Eric Sprott.

Newfoundland Discovery has arranged a non-brokered private placement of up to 1,000,000 flow-through units ("FT Unit") at a price of \$0.50 per unit and up to 2,500,000 non-flow-through ("NFT Unit") at a price of \$0.40 per unit. Gross proceeds will be \$500,000 FT and \$1,000,000 NFT for net proceeds of up to \$1,500,000. Mr. Eric Sprott has provided a lead order of \$500,000 for NFT Units.

Each FT Unit will consist of one flow-through common share and one-half of a warrant. Each warrant will, in turn, allow the holder to purchase one non-flow-through share at \$0.75 during the first year following the closing date and \$1.00 during the second year. Each NFT Unit will consist of one non-flow-through common share and one-half of a warrant. Each full warrant, will, in turn, allow the holder to purchase one non-flow-through share at \$0.60 during the first year following the closing date and \$0.80 during the second year.

The proceeds from the offering will be used for exploration of the Company's Newfoundland properties and for working capital. The securities will be subject to a hold period of four months following the closing date, except as permitted by applicable securities legislation and the Canadian Securities Exchange. The Company will pay a cash finder's fee of up to 6% and warrants of up to 5% of the offering.

About Newfoundland Discovery Corp.

Newfoundland Discovery is a junior Canadian mining exploration company with a significant land position in Newfoundland, Canada. The Company is also one of the largest mineral claim holders in the Fenelon Gold Camp next to leading Wallbridge Mining. The Company is also focused on exploration and development along the Detour Gold trend, and the La Corne pegmatite field in Quebec.

On Behalf of the Board of Directors,

[Newfoundland Discovery Corp.](#)

"Blair Naughty"
President & CEO

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Forward-Looking Statement

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