

Newfoundland Discovery Completes Phase One Exploration Program at Rodger's Cove Property, Newfoundland

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Vancouver, February 8, 2022 - [Newfoundland Discovery Corp.](#) (CSE: NEWD) (OTC Pink: NEWDF) (FSE: M4K) ("Newfoundland Discovery" or the "Company") announces the completion of its Phase One Exploration Program at its Rodger's Cove Property (the "Property") in Newfoundland, Canada.

SCOPE AND FUTURE ACTION

The initial phase field work comprised geological mapping, soil sampling, and prospecting throughout the Property. Exploration included the collection of 6,793 Horizon B soil samples and 336 bedrock and sub-crop grab samples (Figure 1). Numerous rock grab samples contained variable amounts of sulphide mineralization. Samples have been submitted to Eastern Analytical in Springdale, Newfoundland for assay. Results are pending.

These forthcoming results, jointly with historical geophysical data, will help inform and guide the second phase exploration program. They will aid in defining high potential areas for advanced exploration and function as the foundation for an upcoming diamond drilling program.

Figure 1. Map of the Rodger's Cove Property relative to regional fault systems with Phase One soil sample grid overlay.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7129/113108_48865eb134f81814_002full.jpg

Figure 2: Depiction of Rodger's Cove Property location within Central Newfoundland Gold Belt (gold area) and Exploits Subzone (shaded area).

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/7129/113108_48865eb134f81814_003full.jpg

PRELIMINARY FINDINGS

The recent mapping and prospecting of the Rodger's Cove Project (the "Project") offered encouraging results, solidifying the promising nature of the Property. The field crew observed significant zones of mineralization and extensive alteration characteristics commonly associated with gold-bearing quartz veining. Historical grab sample results on the Rodger's Cove claims from local prospectors have returned grab samples up to 11.93 g/t Au. Previous assays returned substantial Au-Ag mineralization affiliated with elevated levels of Bi, Sb and Cu.

Property wide, Phase One successfully noted quartz veining with a sizable portion containing sulfides with varying degrees of localized sericite and carbonate alteration. A unit of altered granodiorite and its sedimentary contact halo contained a high degree of quartz veining comprising disseminated sulfide mineralization, including a high concentration of gold pathfinder sulfide elements of arsenic and stibnite. Markedly, several narrow, discordant quartz veinlets were observed to have both massive and semi-massive arsenopyrite and stibnite-sulphide mineralization, both important minerals in identifying epigenetic quartz vein emplacement.

Arsenopyrite and stibnite are commonly associated with hydrothermal epigenetic gold veining in New Found Gold's Queensway Gold Project and numerous other gold prospects in the Exploits Subzone.

The abundance of mineralization on the Rodgers Cove property, along with similarities in geological setting and quartz vein geochemistry to other significant gold bearing systems within the Central Newfoundland Gold Belt structural corridor, are very encouraging. The Rodgers Cove property has not seen any detailed or systematic exploration prior to Newfoundland Discovery's Phase One Exploration Program and has not been drill tested to date.

Provincially, Newfoundland Discovery's claims are staked proximal or along major crustal scale deformation and fault zones that are integral to the gold deposits of the Central Newfoundland Gold Belt. The Company is strategically positioned as a significant landholder in the Newfoundland Gold Rush with 416 claims covering 354 sq. kms (35,400 hectares) across eight (8) key breakthrough project areas.

Qualified Person

The technical content of this news release has been reviewed and approved by Mike Kilbourne, P. Geo., who is an independent Qualified Person (QP) as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects.

The QP and the Company have not completed sufficient work to verify the historic information on the properties, particularly regarding historical exploration, neighbouring companies, and government geological work.

Citations

New Found Gold Corp. (May 21, 2021). New Found Intercepts 146.2 g/t Au over 25.6m in 65m step-out to South at Keats, Extends High-Grade Zone to 425m Down-Plunge. [Press Release]

About Newfoundland Discovery Corp.

Newfoundland Discovery is a Canadian junior mining exploration company focused on exploration and development along the Detour Gold trend in Quebec and the Central Gold Belt in Newfoundland and Labrador. The Company is one of the largest mineral claim holders in the Detour trend and retains significant landholdings in Newfoundland.

On Behalf of the Board of Directors,
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