

Newfoundland Discovery Provides Updates on its Lithium & Gold Projects in Quebec, Canada

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Vancouver, May 11, 2022 - [Newfoundland Discovery Corp.](#) (CSE: NEWD) (OTC Pink: NEWDF) (FSE: M4K) ("Newfoundland Discovery" or the "Company") is pleased to provide updates from its 100%-owned Chubb and Bouvier Lithium projects and its Fenelon Gold project package all located in Quebec, Canada.

Chubb & Bouvier Lithium Properties

Both the Chubb and Bouvier Lithium projects are hosted within the La Corne pegmatite field 35 km north of Val d'Or, Quebec. The La Corne Pegmatite field is home to Sayona Mining's North American Lithium deposit while their Authier project is situated in the La Motte batholith. Both of these projects hold a total JORC combined resource of 119.1 million tonnes at 1.05% Li₂O, see (https://sayonamining.com.au/wp/wp-content/uploads/2022/03/SYA_Doubling-resource-base_1-Mar-22.pdf).

The drilling programs on the Company's lithium properties are now completed, and all assay results have been obtained. For the Chubb Project, 14 diamond drill holes for a total of 2,208 metres were drilled. The strategic aim of this program was to drill an area that was not accessible in the previous drill phase to test the strike length of 2021's successful drilling results.

Highlights include:

- 1.1% Li₂O over 13.7 metres from diamond drill hole DDH 22-CH-17.
- 0.43% Li₂O over 7 metres in hole 22-CH-25 and 1.04% Li₂O over 6.8 metres in hole DDH 22-CH-27.

Figure 1: Bouvier Property location map which highlights proximity to the Chubb Property both located within Canada's very active Lacorne pegmatite field.

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

https://orders.newsfilecorp.com/files/7129/123556_c6668a13648d9a2d_002full.jpg

Previous sampling of the Bouvier showing last October returned values of up to 3.75% lithium ("Li₂O") and 5870 ppm rubidium ("Rb") in two separate grab samples. In early 2022, the Company completed 3 diamond drill holes totalling 526.5 metres. Highlights include hole 22-BOU-01 which intersected two pegmatites returning 2.7% Li₂O over 1.5 metres with the second pegmatite returning 0.336% Li₂O over 16.1 metres. Drill hole 22-BOU-02 returned 0.75% Li₂O over 10.1 metres.

The Bouvier property saw sporadic mining exploration from the early 1950s to 1979 that included geological mapping, rock sampling, trenching and diamond drilling. A bulk sample taken by Teck Corporation and reported in their 1979 Annual Report, returned an average grade of 1.39% Li₂O and an estimated "possible" historical resource of 907,000 tons.^{[[1]]} In 2010, [Mineral Hill Industries Ltd.](#) carried out an exploration program involving line cutting, a magnetic and IP survey, trenching, and panel and grab rock sampling. The work unearthed east-west oriented spodumene-bearing granitic pegmatites parallel to the Manneville Deformation Zone. The main dyke displayed an average lithium concentration of 1.51 Li₂O wt. % (n=20).

Fenelon Properties

Newfoundland Discovery's Fenelon Gold properties consist of the Southern Star property and the Northbound and Northbound Extension properties (Figure 2). Both latter properties are located northeast and contiguous to Wallbridge's Fenelon Gold Project. Wallbridge recently announced its maiden resource estimate for Fenelon reporting Indicated and Inferred resources of 75.34 Mt grading 1.86 g/t Au for 4.39

million ounces

(<https://wallbridgeminig.com/news/wallbridge-announces-mineral-resource-estimate-for-fenelon-and-martiniere-depos>)

Figure 2: Location Map of Newfoundland Discovery's Northbound, Northbound Extension and Southern Star Projects surrounding Wallbridge Mining's Main Focus

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

https://orders.newsfilecorp.com/files/7129/123556_c6668a13648d9a2d_003full.jpg

Gold mineralization at the Wallbridge Fenelon Project is closely associated with a northwest trending structure which splays off the east-trending Sunday Lake Deformation Zone. This same northwest trending structure is apparent through company studies of satellite imagery coincident with recently completed airborne magnetic surveys. Additional structural interpretation will aid in vectoring areas for boots-on-the-ground prospecting and sampling at targets of high merit for preparation for future drill programs.

On the Southern Star property, drilling was conducted during 2021. Induced polarization anomalies were relied on for drill targets as the property is covered with thick overburden. Results were disappointing.

Qualified Person

Donald Théberge, P.Eng., M.B.A., an independent qualified person as defined in National Instrument 43-101, has reviewed, and approved the technical contents of this news release on behalf of the Company.

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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¹ The estimates presented are treated as historic information and have not been verified or relied upon for

economic evaluation by the Company. These historical mineral resources do not refer to any category of sections 1.2 and 1.3 of National Instrument 43-101, such as mineral resources or mineral reserves as stated in the 2010 CIM Definition Standards on Mineral Resources and Mineral Reserves. The Company is unable to verify the data acquired by the various historical drilling campaigns and must undertake additional sampling and drilling to verify historical estimates. A Qualified Person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves. The Company is not treating the historical estimates as current mineral resources or mineral reserve.

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