

# Newfoundland Discovery Closes Chubb and Bouvier Property Dispositions

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Vancouver, February 8, 2023 - [Newfoundland Discovery Corp.](#) (CSE: NEWD) (OTC PINK: NEWDF) (FSE: M4K) ("Newfoundland Discovery" or the "Company") is pleased to announce that, further to its news release dated November 16<sup>th</sup>, 2022, on February 7<sup>th</sup>, 2023, the Company closed the sale of the Chubb Lithium Property, consisting of thirty-five (35) mineral claims comprising approximately 1,509 hectares, located in Quebec, Canada (the "Chubb Property").

Burley Minerals Ltd. (ASX: BUR) ("Burley"), an Australian company, acquired a 100% interest in the Chubb Property by paying the Company C\$500,000 and issuing 4,770,150 shares in the capital of Burley at a deemed price of approximately C\$0.2516 having a total value of C\$1,200,000.

The Company further announces that, pursuant to its news release dated December 8, 2022, on December 16<sup>th</sup>, 2022, the Company closed the sale of the Bouvier Lithium Property consisting of two (2) mineral claims comprising approximately 85 hectares, located in Quebec, Canada (the "Bouvier Property"). Mining Equities Pty Ltd. Acquired a 100% interest in the Bouvier Property by paying the Company C\$275,000.

Pursuant to both transactions, the Company has paid a finder's fee of \$54,250 and issued 800,000 common shares in the capital of the Company (the "Shares") at a deemed price of \$0.105 per Share to an arm's-length third party. The Shares bear a hold period of four months and one day from issuance.

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,

[Newfoundland Discovery Corp.](#)

"Jeremy Prinsen"  
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Forward-Looking Statement

This news release may contain certain "forward-looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results,

performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/154091>

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