

Newfoundland Discovery Reflects on 2023: A Year of Strategic Advancements and Challenges

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Toronto, October 31, 2023 - As 2023 edges towards a close, [Newfoundland Discovery Corp.](#) (CSE: NEWD) (OTC Pink: NEWDF) (FSE: M4K) ("Newfoundland Discovery" or "the Company") takes a moment to reflect on a year characterized by undeniable challenges but also strategic advancements.

Strategic Highlights

1. Acquisitions and Focus on Lithium and Gold Exploration: The Company exhibited its dedication to lithium and gold exploration with the acquisition of several lithium-focused projects alongside the 100% Earn-In of the Rodger's Cove Project in Newfoundland.
1. Lithium Portfolio: The Company earned its strategic position in the Hearst District along the Quetico Subprovince Lithium Belt in Canada through the acquisition of the Newland, Dickison, and Sugaree projects, either through option agreements or direct staking.
1. Sale of Lithium Chubb Project: The Company streamlined its portfolio through the successful sale of its Chubb and Bouvier projects to Burley Minerals Ltd. ("Burley"). This move allows Burley to expedite the projects and permits the Company to prioritize high-potential projects.
1. Investment in Burley Minerals: Newfoundland Discovery became a Burley shareholder on February 8th, 2023, following the sale of the Chubb and Bouvier properties. The recent news release from Burley, regarding their ongoing developments, spotlighted the completion of 7,800 metres of diamond drilling at the Chubb Project since April 2023. The Company holds 4,770,150 shares in Burley and is optimistic about their continued growth.
1. Update on Newfoundland Projects: The Rodgers Cove Project, a primary focus for the Company, continues its progress on exploration and studying the opportunity. The Company anticipates having a full update before year-end.
1. Operational Efficiency: The Company adopted a long-term strategic vision, leading to the termination of several option agreements, including the Goldson, Maxwell, JMW, and Schefferville properties. These steps paired with the acquisition of Hearst District properties, exemplifies the Company's forward-thinking asset acquisition strategy.
1. Corporate Evolution: The induction of a new CEO promises a renewed strategic direction for the Company. With successful private placements and fundraising endeavours, Newfoundland Discovery is well-positioned for expansive exploratory and operational endeavours heading into 2024.

Looking Ahead to 2024

The Company is actively curating its work programs for 2024, encompassing various projects. Collaboration with strategic companies to explore potential portfolio project options is also underway. Although 2023 presented its set of challenges for most of the industry, Newfoundland Discovery's determination and strategic adaptations ensure its readiness moving forward. The Company remains devoted to delivering exceptional value to its stakeholders.

About Newfoundland Discovery Corp.

[Newfoundland Discovery Corp.](#) (CSE: NEWD) (OTC Pink: NEWDF) is a proactive Canadian junior mining exploration Company, primarily focusing on mineral asset exploration and development in active Canadian mining districts. Its diverse project portfolio includes promising lithium prospects in the Hearst, Ontario, an extensive range of precious and base metal projects in Newfoundland, and an early-mover foothold in the Detour Lake Gold Mine district of Ontario.

On Behalf of the Board of Directors,
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