



NEWFOUND
GOLD CORP

ADVANCING THE
**HIGH-GRADE
QUEENSWAY GOLD
PROJECT**

NOVEMBER 2024

TSX-V: NFG | NYSE-A: NFGC



DISCLAIMER

This presentation contains certain forward-looking statements within the meaning of Canadian securities legislation (the “Forward-looking Statements”), including with respect to the Company’s plans, including exploration and drill programs at the Company’s Queensway Project in Newfoundland, to assay results from this program, interpretation of results from the drilling program including assay results, the discovery of zones of high-grade gold mineralization, follow-up step-out drilling, funding of the drilling program, and the merits of the Queensway Project. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are not historical facts; they are generally, but not always, identified by the words “expects,” “plans,” “anticipates,” “believes,” “intends,” “estimates,” “projects,” “aims,” “potential,” “goal,” “objective,” “prospective,” and similar expressions, or that events or conditions “will,” “would,” “may,” “can,” “could” or “should” occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, risks associated with the interpretation of assay results and the drilling program, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company’s exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company’s business and prospects. The reader is urged to refer to the Company’s Annual Information Form and Management’s discussion and Analysis, publicly available through the Canadian Securities Administrators’ System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management’s beliefs, estimates or opinions, or other factors, should change. New factors emerge from time to time, and it is not possible for the Company to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any Forward-looking Statement. Any Forward-looking Statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.

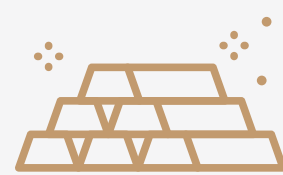
Information of a scientific nature related to the Queensway Project included in this presentation is based on the NI 43-101 Technical Report for the Queensway Project, Newfoundland, Canada, dated June 4, 2024, with an effective date of April 18, 2024 (the “Queensway Report”), prepared by D. Roy Eccles, M.Sc., P.Geol., P.Geo. of Apex Geoscience Ltd. who is an independent qualified person under NI 43-101.

Greg Matheson, P.Geo., the Chief Operating Officer of the Company, and a qualified person pursuant to NI 43-101, has reviewed and approved the scientific and technical information contained in this presentation. Mr. Matheson has verified the data disclosed herein, including sampling, analytical and test data underlying the technical information contained herein.

Composite intervals reported carry a minimum weighted average of 1 g/t Au diluted over a minimum core length of 2m with a maximum of 4m consecutive dilution when above 200m vertical depth and 2m consecutive dilution when below 200m vertical depth. Included high-grade intercepts are reported as any consecutive interval with grades greater than 10 g/t Au. Grades have not been capped in the averaging and intervals are reported as drill thickness. All HQ split core assays reported were obtained by either complete sample metallic screen/fire assay or standard 30-gram fire-assaying with ICP finish at ALS Minerals in Vancouver, British Columbia or by 450g photon assay or entire sample photon assay at MSA in Val-d’Or, Quebec or ALS Minerals in Thunderbay, Ontario. Metallic screen assay method or entire sample photon assay is selected by the geologist when samples contain coarse gold or any samples displaying gold initial assay values greater than 1.0 g/t Au (0.8 g/t Au beginning November 2023). Drill program design, Quality Assurance/Quality Control and interpretation of results are performed by qualified persons employing a rigorous Quality Assurance/Quality Control program consistent with industry best practices. Standards and blanks account for a minimum of 10% of the samples in addition to the laboratory’s internal quality assurance programs. New Found’s quality control program also includes submission of the second half of the core for approximately 5% of the drilled intervals. In addition, approximately 1% of sample pulps for mineralized samples are submitted for re-analysis to a second ISO-accredited laboratory for check assays.

The Company does not recognize any factors of drilling, sampling or recovery that could materially affect the accuracy or reliability of the assay data disclosed. The assay data disclosed in this news release have been verified by the Company’s Qualified Person against the original assay certificates. The Company notes that it has not completed any economic evaluations of its Queensway Project and that the Queensway Project does not have any resources or reserves. While the information contained in this presentation is believed to be accurate, New Found Gold expressly disclaims any and all liability for any losses, claims or damages of whatsoever kind based upon the information contained in, or omissions from, this presentation or any oral communication transmitted in connection therewith. In addition, none of the statements contained in this presentation are intended to be, nor shall be deemed to be, representations or warranties of the Company. Where the information is from third-party sources, the information is from sources believed to be reliable, but the Company has not independently verified any of such information contained herein. This presentation is not, and under no circumstances is to be construed as, a prospectus, an offering memorandum, an advertisement or a public offering of securities. Under no circumstances should the information contained herein be considered an offer to sell or a solicitation of an offer to buy any securities.

CORPORATE HIGHLIGHTS



HIGH-GRADE GOLD, STARTING AT SURFACE.

Multiple high-grade discoveries made over several kilometers.



IN A DISTRICT SCALE SETTING.

Property package spans 1,662km² and covers 110km+ of strike.



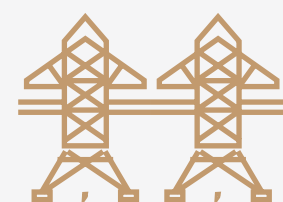
IN THE MIDST OF A 650,000M DRILL PROGRAM.

Over 575,000m completed to date; discoveries are made through the drill bit.



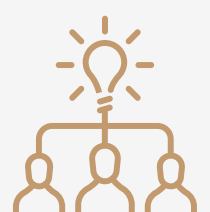
IN A TIER 1 JURISDICTION.

Newfoundland ranked #9 mining jurisdiction by Fraser Institute.*



WITH EXCELLENT INFRASTRUCTURE.

Accessible via the Trans-Canada Highway, 15km west of Gander, with renewable power on site.



LED BY AN EXPERIENCED TEAM.

Supported by a strong shareholder base.



*Fraser Institute's top mining jurisdictions, 2023.

2023/2024 EXPLORATION RECAP

NEW FOUND HAS MADE CRITICAL ADVANCEMENTS AT QUEENSWAY OVER THE PAST 24 MONTHS INCLUDING A DOUBLING OF THE HIGH-GRADE, MINERALIZED FOOTPRINT.

KEY DISCOVERIES

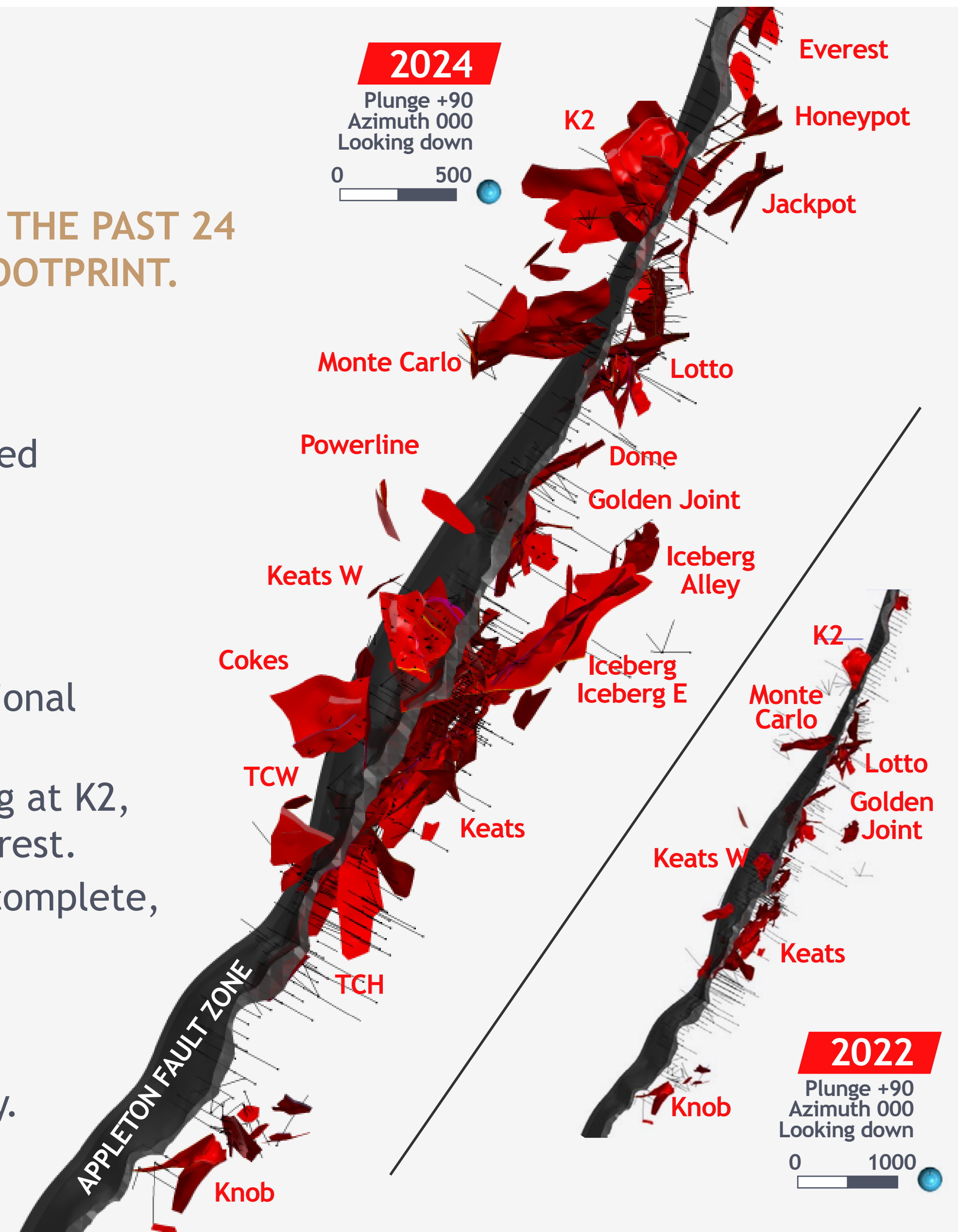
- ✓ Iceberg-Iceberg East
- ✓ K2
- ✓ Monte Carlo
- ✓ Jackpot
- ✓ Honeypot
- ✓ Keats South Deep
- ✓ Iceberg-AFZ Deep

KEY ADVANCEMENTS

- ✓ Doubles Vertical Depth Extent of Au System with Deep Drilling.
- ✓ Keats Zone uncovered.
- ✓ Golden Joint extended to surface.
- ✓ Kingsway Project Acquisition.
- ✓ Positive Metallurgical results for Keats.

ONGOING WORK

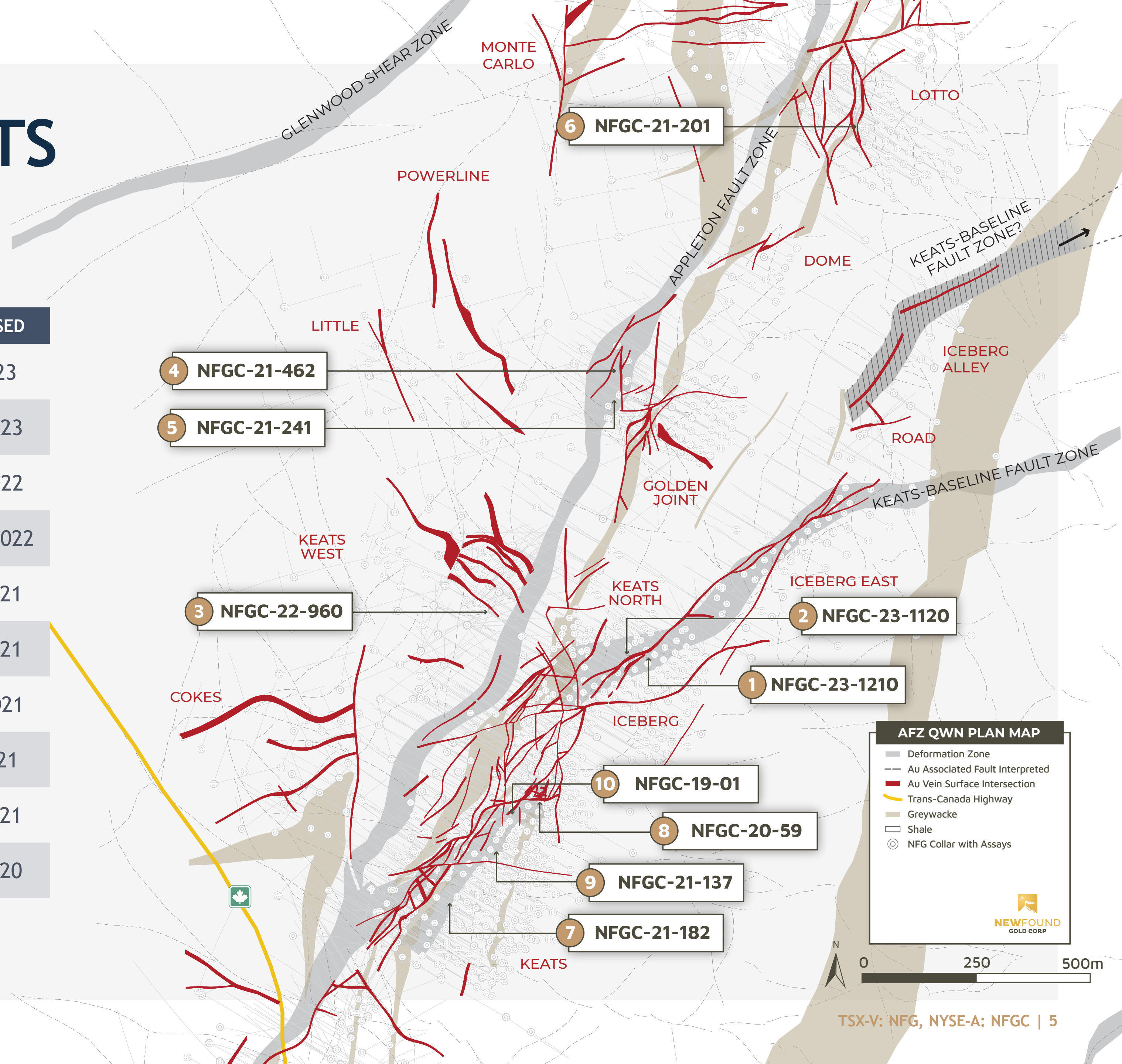
- ✓ Initiated Deep Drilling Program:
 - Nine new gold zones discovered at depth.
 - Advancing geological model and understanding of the 3D seismic data.
 - Initiated use of Devico directional drilling technology.
- ✓ Expansion of near surface drilling at K2, Honeypot, Iceberg Alley and Everest.
- ✓ Keats Phase I channel sampling complete, Phase II ongoing.
- ✓ Iceberg trenching underway.
- ✓ Phase II Metallurgy ongoing.
- ✓ Kingsway Drill Program underway.



SIGNIFICANT INTERCEPTS

THE COMPANY'S MOST SIGNIFICANT INTERCEPTS COVER 5 ZONES, ACROSS 2.5KM OF STRIKE.

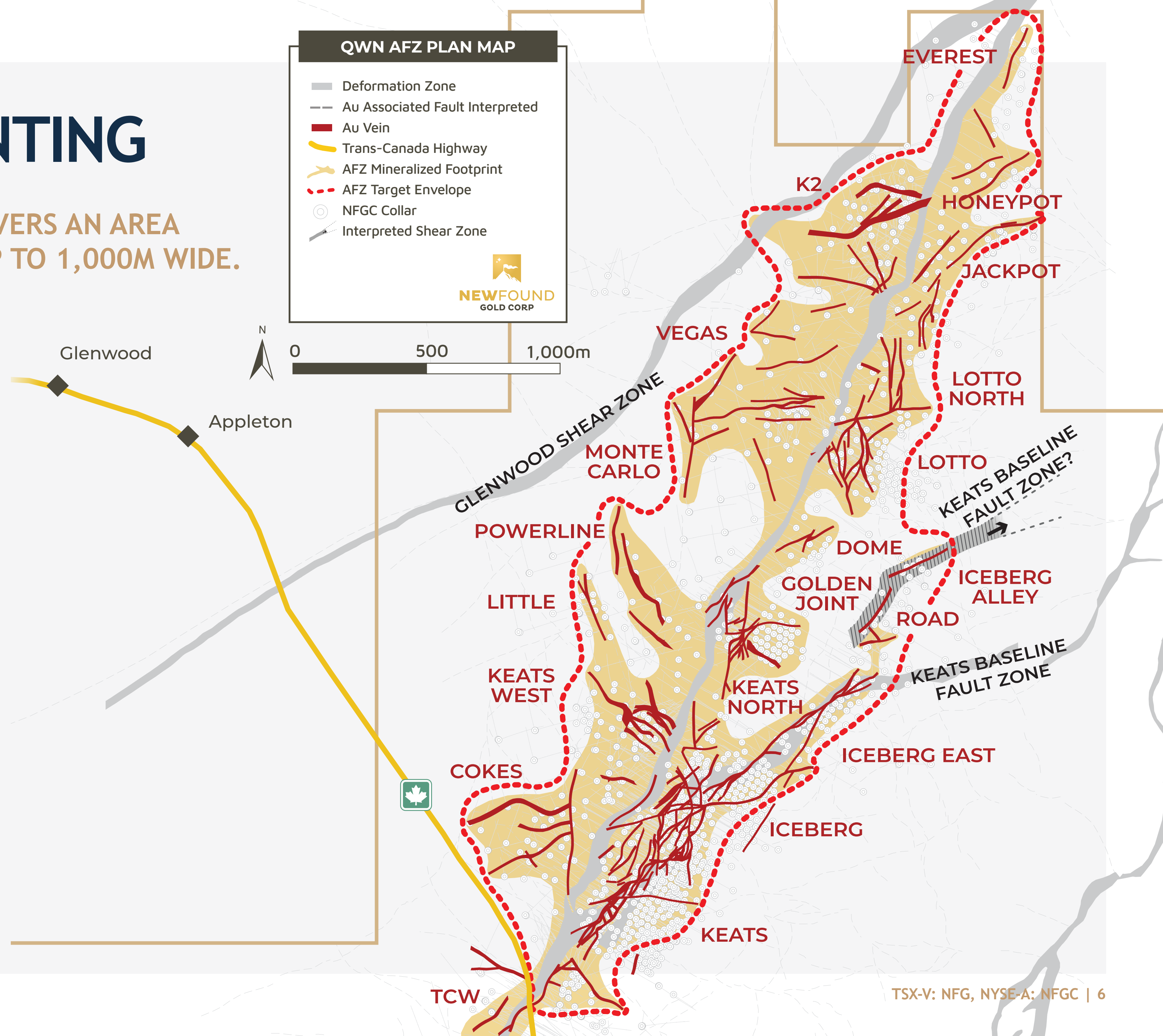
	HIGH GRADE INTERVAL	ZONE	DATE RELEASED
1	105 g/t Au over 27.05m	Iceberg	Jun 5, 2023
2	49.7 g/t Au over 29.90m	Iceberg	Mar 13, 2023
3	42.6 g/t Au over 32.00m	Keats West	Nov 28, 2022
4	69.2 g/t Au over 14.15m	Golden Joint	March 24, 2022
5	430 g/t Au over 5.25m	Golden Joint	Jun 30, 2021
6	150 g/t Au over 11.50m	Lotto Main	Jun 23, 2021
7	106 g/t Au over 35.40m	Keats Main	May 21, 2021
8	124 g/t Au over 17.70m	Keats Main	May 4, 2021
9	261 g/t Au over 7.20m	Keats Main	Apr 20, 2021
10	86.2 g/t Au over 20.50m	Keats Main	Jan 28, 2020



20 ZONES AND COUNTING

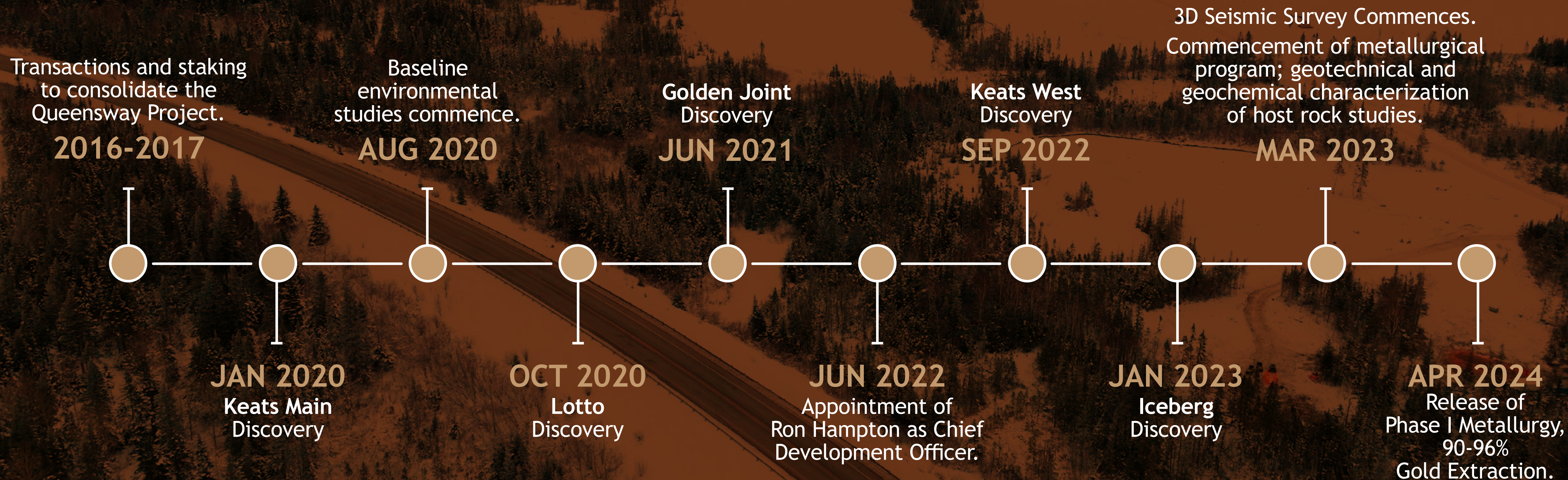
THE AFZ MINERALIZED ENVELOPE NOW COVERS AN AREA RUNNING 4.1KM IN STRIKE LENGTH AND UP TO 1,000M WIDE.

ZONE	RELEASED
Dome	January 2020
Keats	January 2020
Lotto	January 2021
Golden Joint	June 2021
Cokes	July 2021
Keats North	July 2021
Road	July 2021
Lotto North	March 2022
Keats West	September 2022
Iceberg	March 2023
Everest	May 2023
K2	May 2023
Monte Carlo	May 2023
Iceberg East	May 2023
Jackpot	June 2023
Honeypot	January 2024
Vegas	February 2024
Powerline	February 2024
Iceberg Alley	March 2024
Keats South Deep	July 2024
Iceberg-AFZ Deep	July 2024



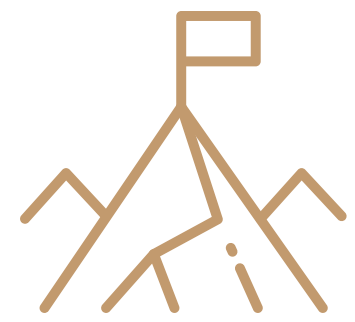
PROJECT ADVANCEMENT TIMELINE

NEW FOUND IS ADVANCING THE QUEENSWAY PROJECT THROUGH THE DISCOVERY PHASE.



OUR HOME: NEWFOUNDLAND

NEW FOUND IS PROUD TO CALL NEWFOUNDLAND HOME.



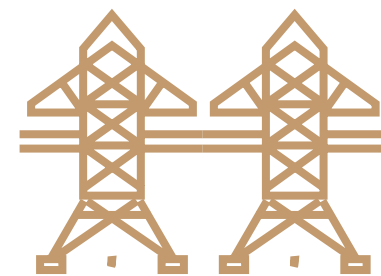
Ranked #9 mining jurisdiction globally¹.



The Government of NL plans to build 5 new mines by 2030².



The province is host to a skilled workforce and is business-friendly.



Excellent infrastructure including highway and renewable power available at site.



¹ Fraser Institute (2023), ² Mining Industry NL: Mining the Future Report (2018)

COMMUNITY INVOLVEMENT

NEW FOUND IS COMMITTED TO SUPPORTING THE CENTRAL NEWFOUNDLAND REGION AND ITS COMMUNITIES AT LARGE.



Predominantly Local Staff

Of the 93 people employed either directly or as contractors on the Project, 92% call Newfoundland and Labrador home.



Local-First Hiring

New Found Gold Corp. uses a local-first hiring and procurement strategy to build the local skills base and concentrate the economic spinoffs of the project closest to the Gander region.



Economic Stimulus

Total investment of \$80M since the start of our Queensway exploration program generating significant spinoff economic activity in the local economies of Gander and its surrounding communities.



Active in the Community

Active member in the community, providing financial support to over two dozen local groups including charities, arts and cultural events, educational institutions, community social events and sport sponsorships.



NFGC 2023 Field Crew

KEY STUDIES UNDERWAY



Environmental Baseline

Ongoing environmental baseline studies include surface water and sediment sampling, vegetation, wetlands, bird, wildlife, and aquatic assessments.



Stakeholder Engagement

Continuing positive engagement with stakeholders, regulators, and our local communities.



Host Rock Studies

Initiation of hydrogeological and geotechnical investigation studies including geochemical characterization of host rock.



Metallurgical Study

Results of Phase I test work are highlighted on slide 25.

Phase II study work is now underway and includes testing of the Iceberg zone.



Gander Mayor Percy Farwell at the Grand Opening of New Found Gold's Giga Shack



Representatives from New Found Gold meet at site with Pierre Poilievre

DISCOVERING A DISTRICT

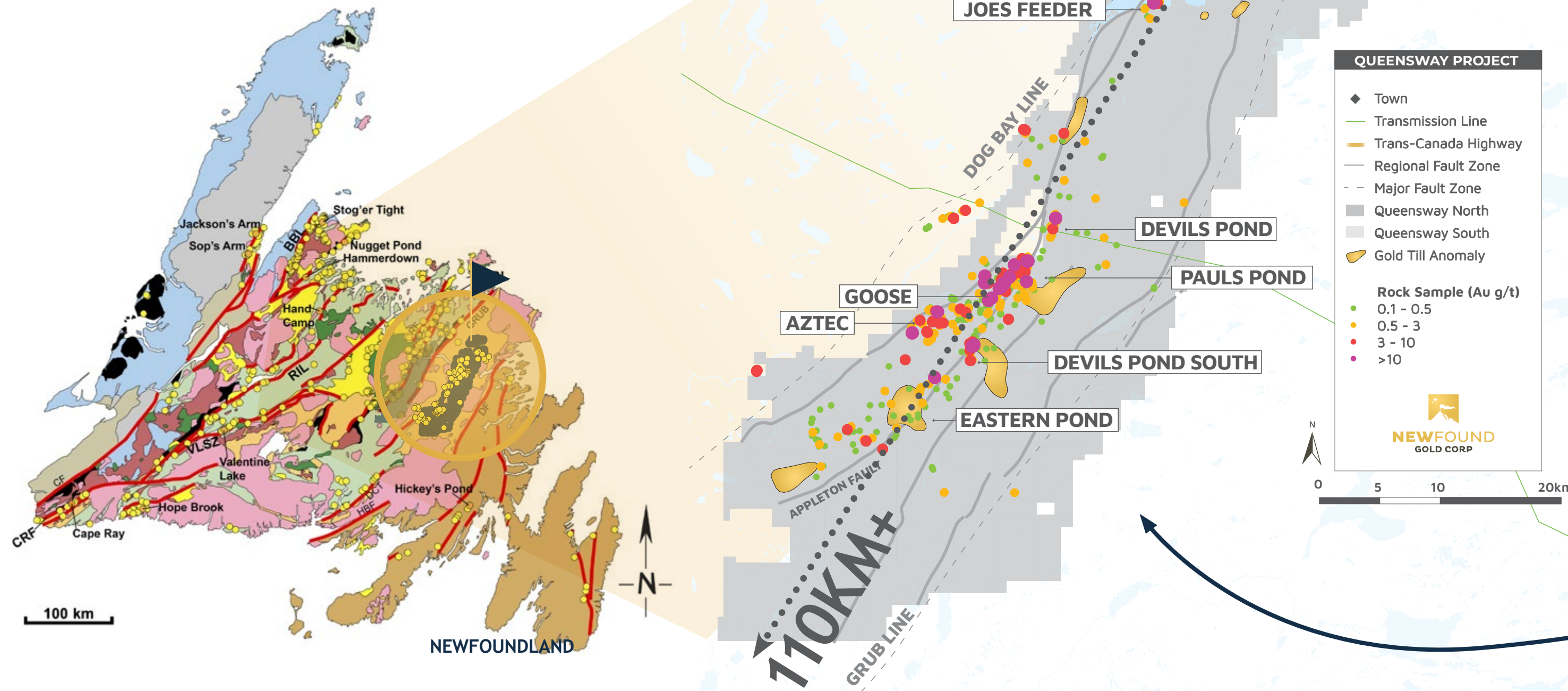
- The Queensway Project is 110km+ long and includes two regional-scale faults responsible for depositing high-grade gold – the Appleton (“AFZ”) and JBP (“JBP”) Fault Zones.
- Hundreds of high-grade gold showings have been observed along these structures including pristine gold grains in till.

QUEENSWAY NORTH

- Home to 20 high-grade gold discovery zones.
- Approximately 95% of drilling to date has taken place on this portion of the property.

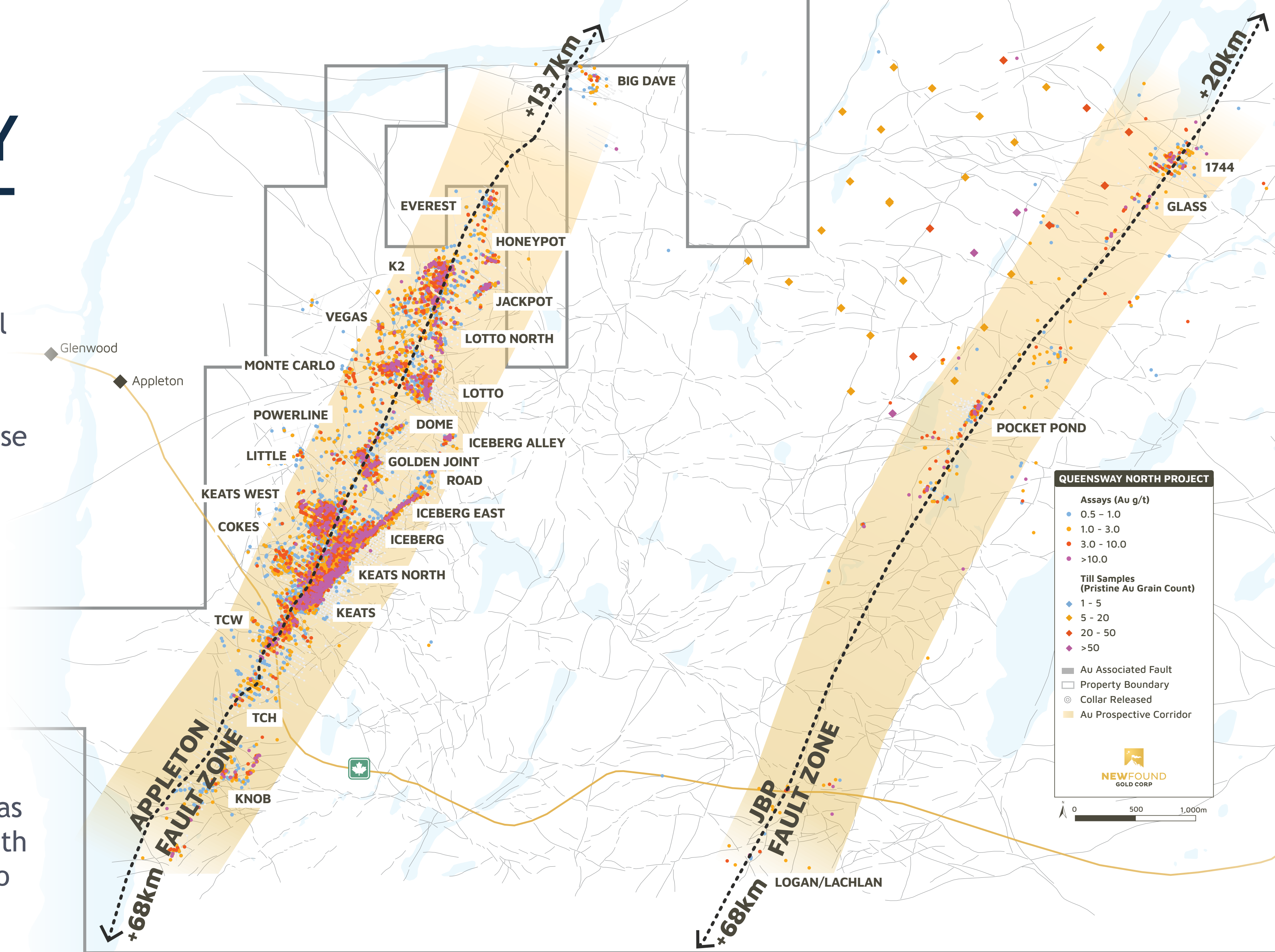
QUEENSWAY SOUTH

- 80 km+ southern extension of the highly prospective AFZ and JBP fault structures.
- Resources deployed to explore key targets, both through grassroots exploration and drilling programs.



THE QUEENSWAY NORTH PROJECT

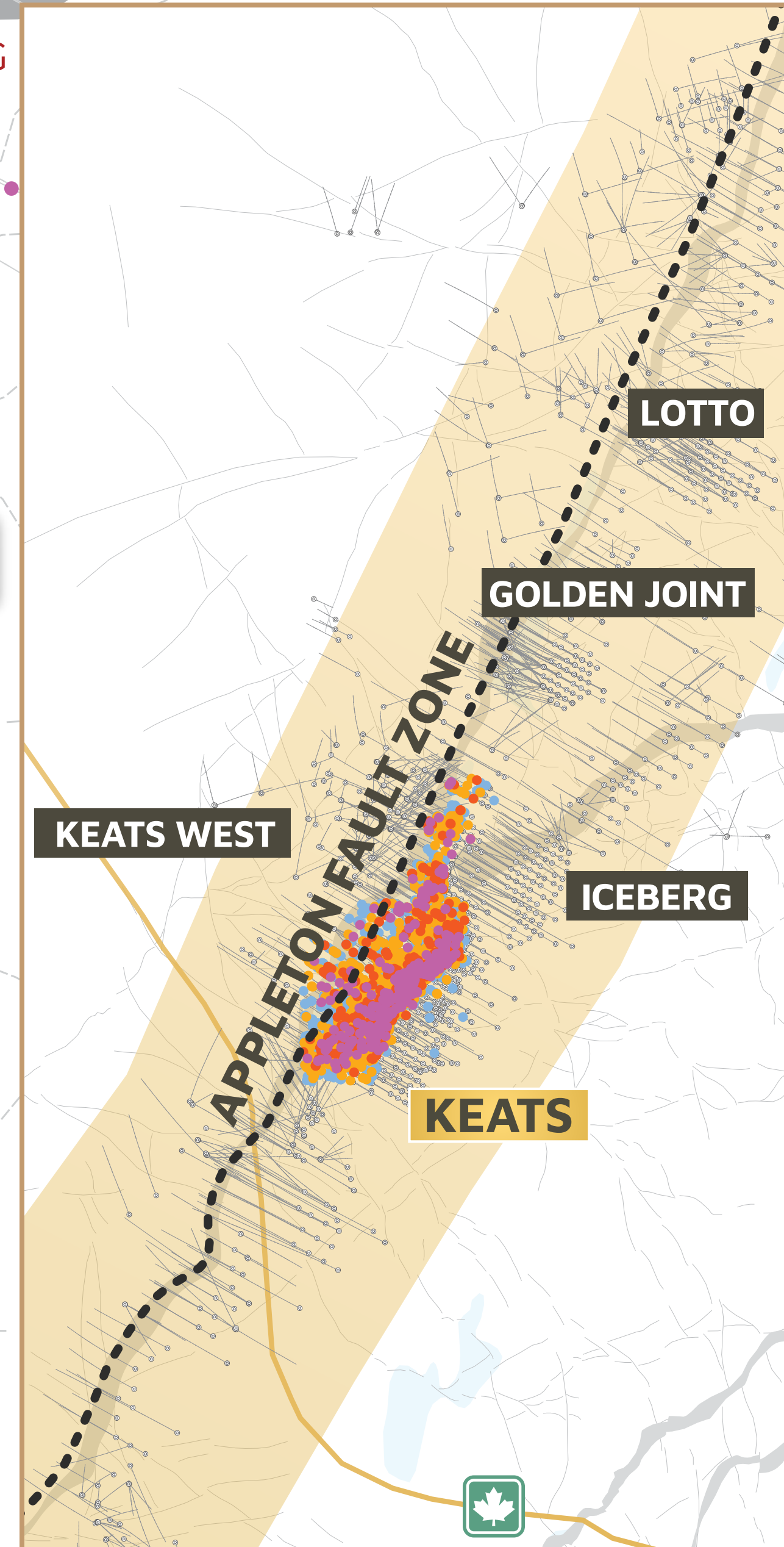
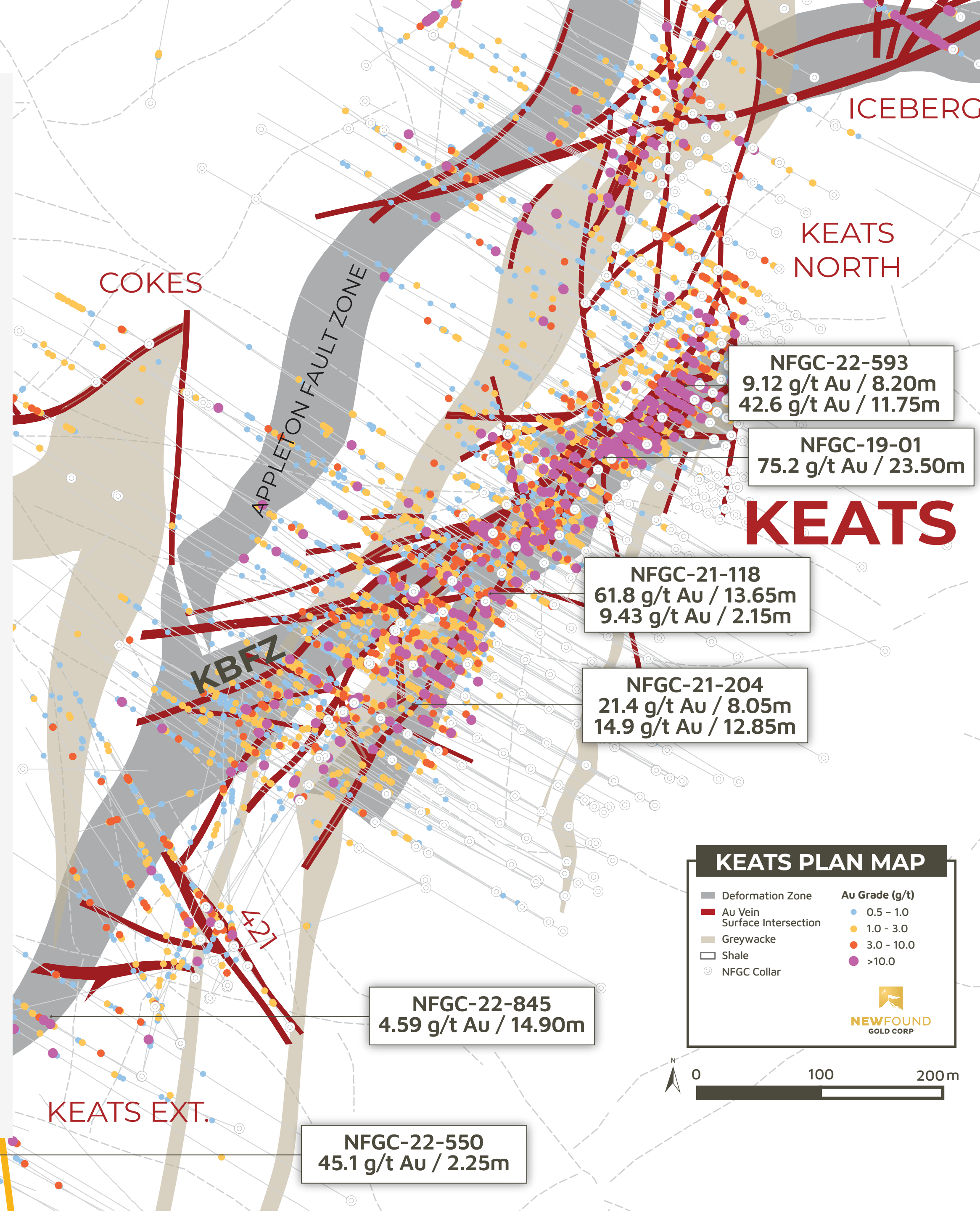
- The major gold discoveries are concentrated around two regional scale structures, the Appleton (AFZ) and JBP fault zones.
- New Found controls 20km+ of these two fault systems at QWN alone.
- The majority of the drilling has been focused in the top 250m vertical along the AFZ leading to several near-surface discoveries that are open at depth.
- Drilling is ongoing to expand both the near-surface high-grade discoveries.
- JBPFZ located 5km to the east, has anomalous gold along its trend with minimal drill testing completed to date.



KEATS

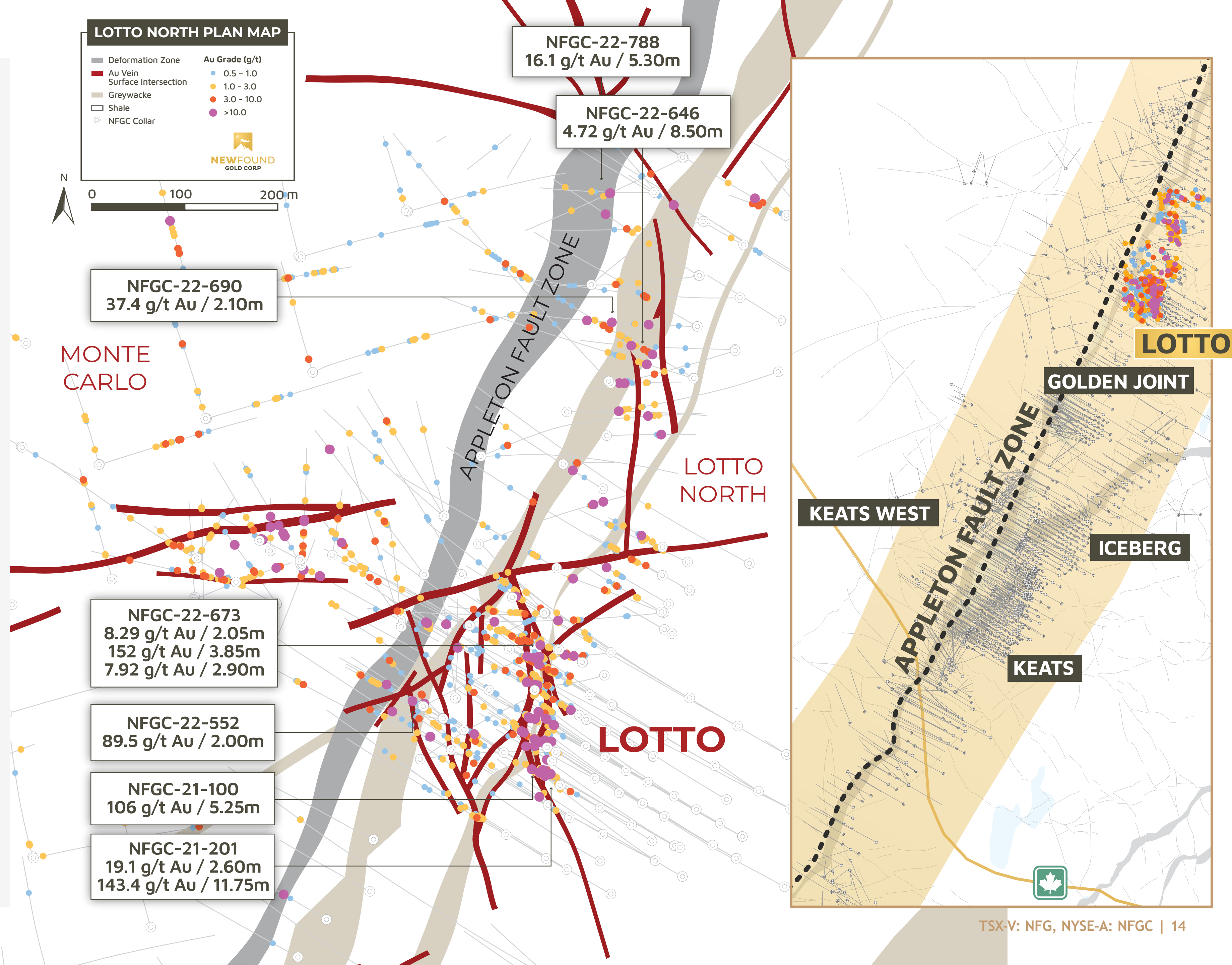
- New Found's first high-grade gold discovery, made in January 2020, is hosted by the Keats-Baseline fault zone.
- The Keats Main zone is a gold mineralized segment of the KBFZ that has a strike length of 575m and starts at surface.
- Minimal drilling below 400m has occurred.
- Open down-dip and along strike.

Note that the host structures are interpreted to be steeply dipping and true widths are generally estimated to be 60% to 95% of reported intervals. Structurally complex intervals may contain oblique veining where true widths could be as low as 10% in rare cases.



LOTTO

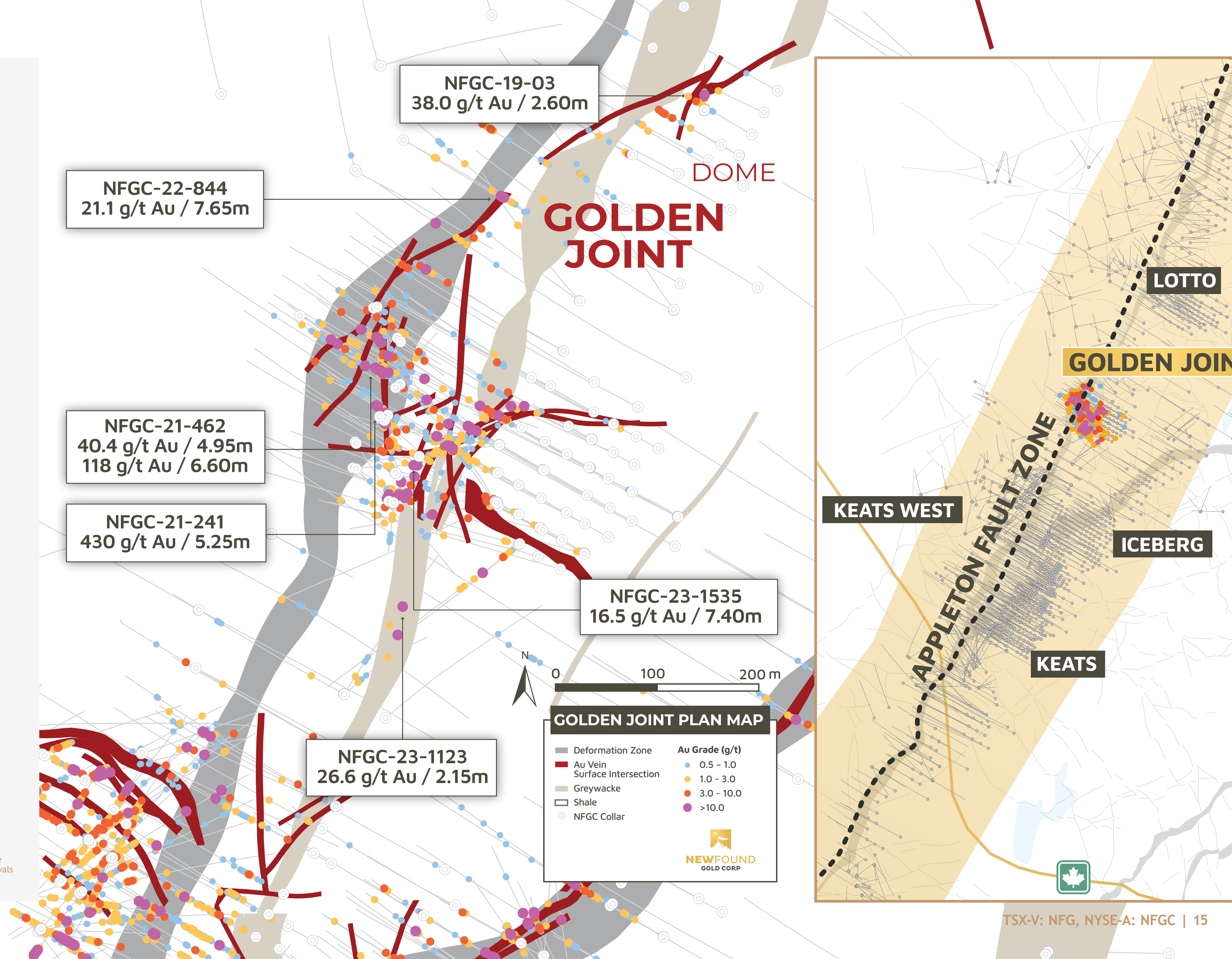
- New Found's second discovery in October 2020, located 2km north of Keats, a high-grade, quartz vein-hosted gold zone.
- 200m+ strike length and 350m+ down-dip extent.
- Open down-dip.



Note that the host structures are interpreted to be steeply dipping and true widths are generally estimated to be 70% to 90% of reported intervals. Structurally complex intervals may contain oblique veining where true widths could be as low as 40% in rare cases.

GOLDEN JOINT

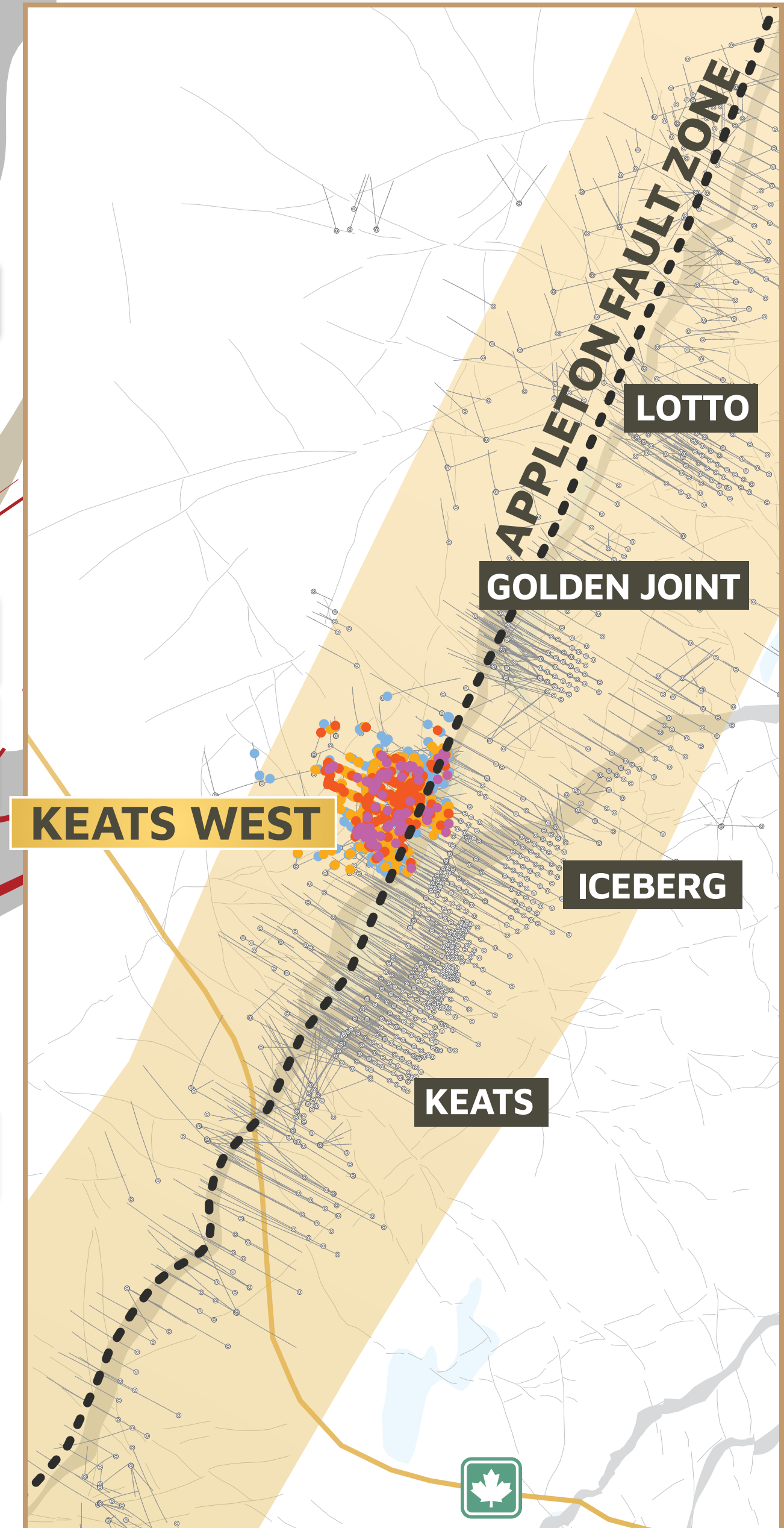
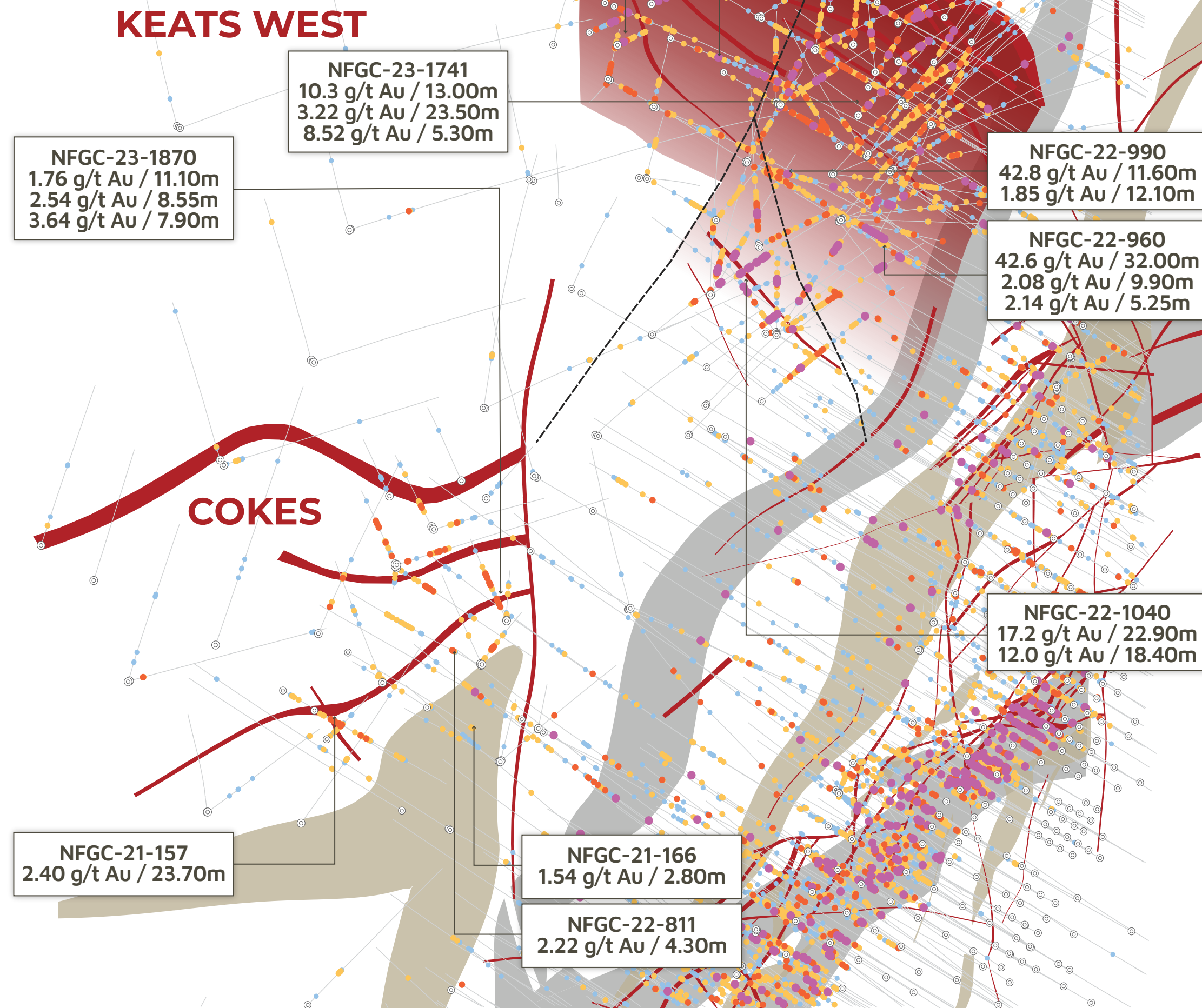
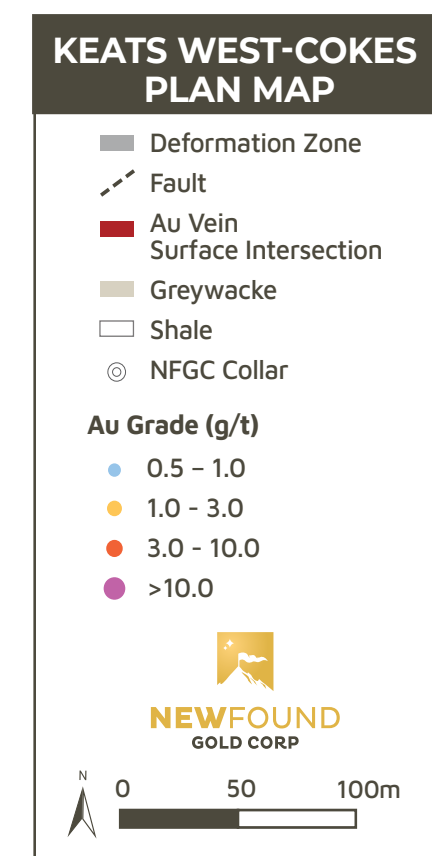
- New Found's third discovery made in April 2021, located in between Keats and Lotto.
- A high-grade quartz vein-hosted gold zone with 225m+ strike length and a 390m+ down-dip extent.
- Open down-dip.



Note that the host structures are interpreted to be steeply dipping and true widths are generally estimated to be 40% to 70% of reported intervals. Structurally complex intervals may contain oblique veining where true widths could be as low as 25% in rare cases.

KEATS WEST

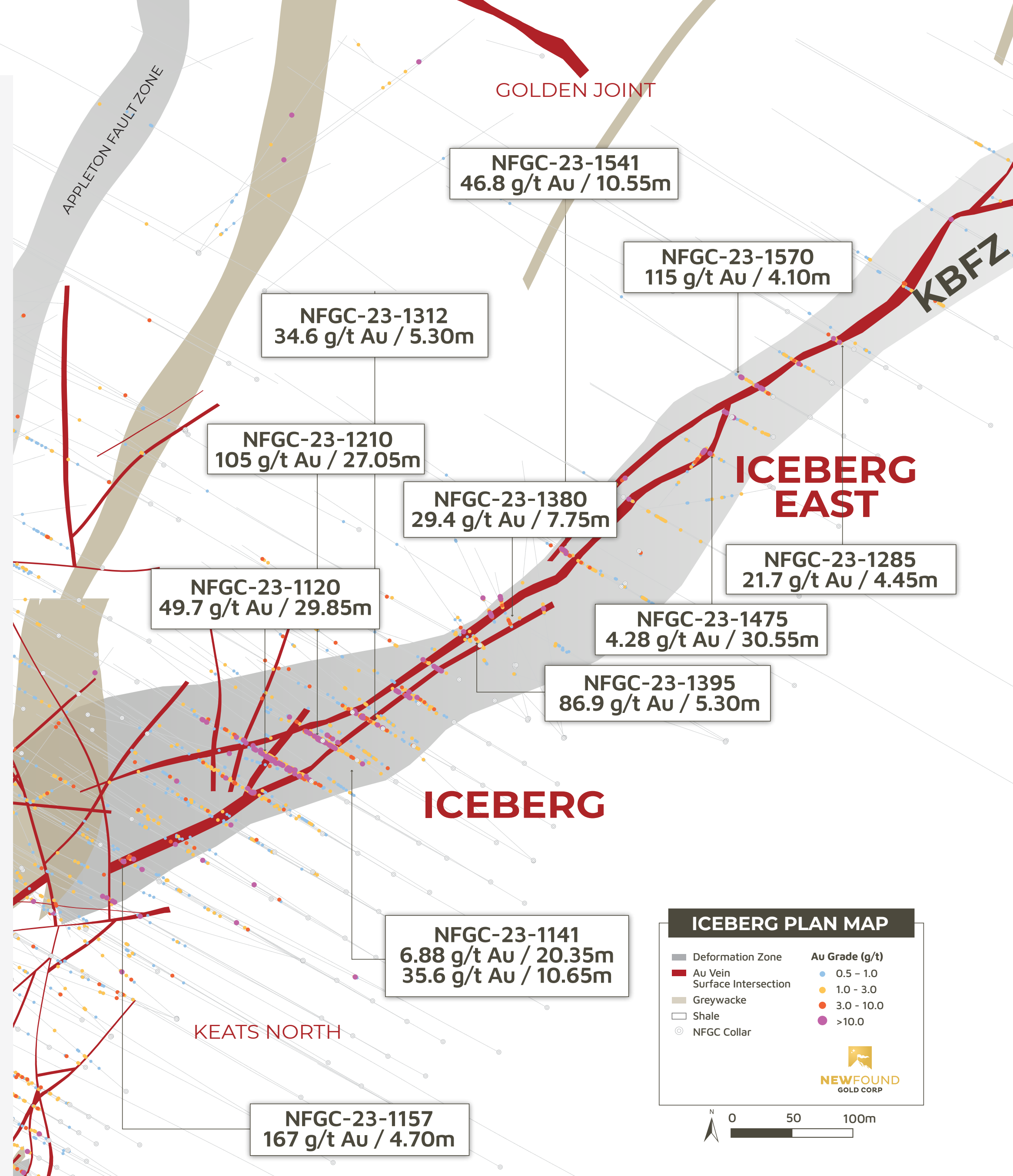
- New Found's first major discovery located on the west side of the AFZ, made in September 2022.
- Shallow-dipping thrust fault associated, quartz vein-hosted with 315m+ strike length and 305m+ down-dip extent.
- Average thickness ~30m.
- Open down-dip and along strike.



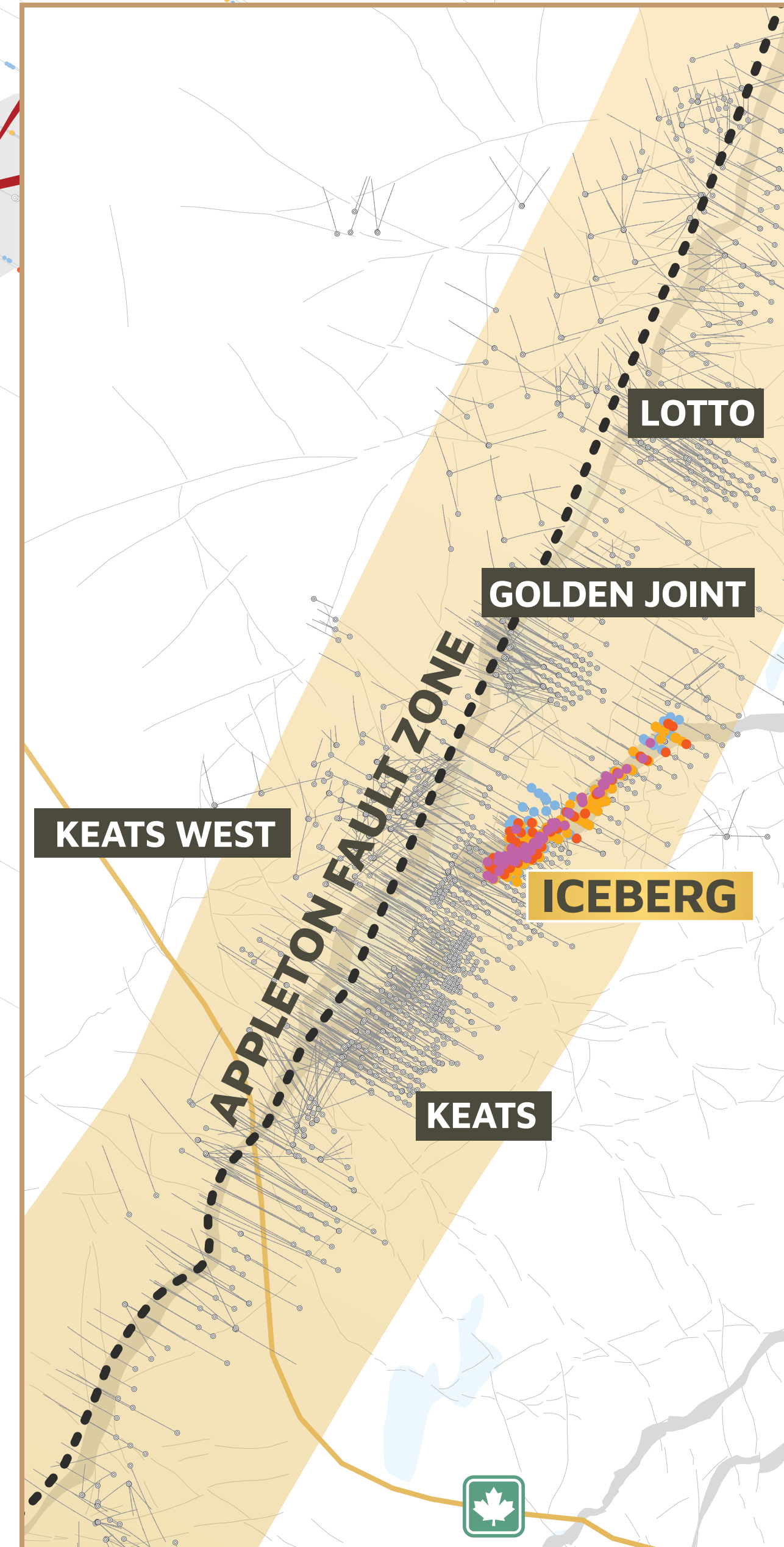
Note that the host structures are interpreted to be steeply dipping and true widths are generally estimated to be 60% to 95% of reported intervals. Structurally complex intervals may contain oblique veining where true widths could be as low as 55% in rare cases.

ICEBERG

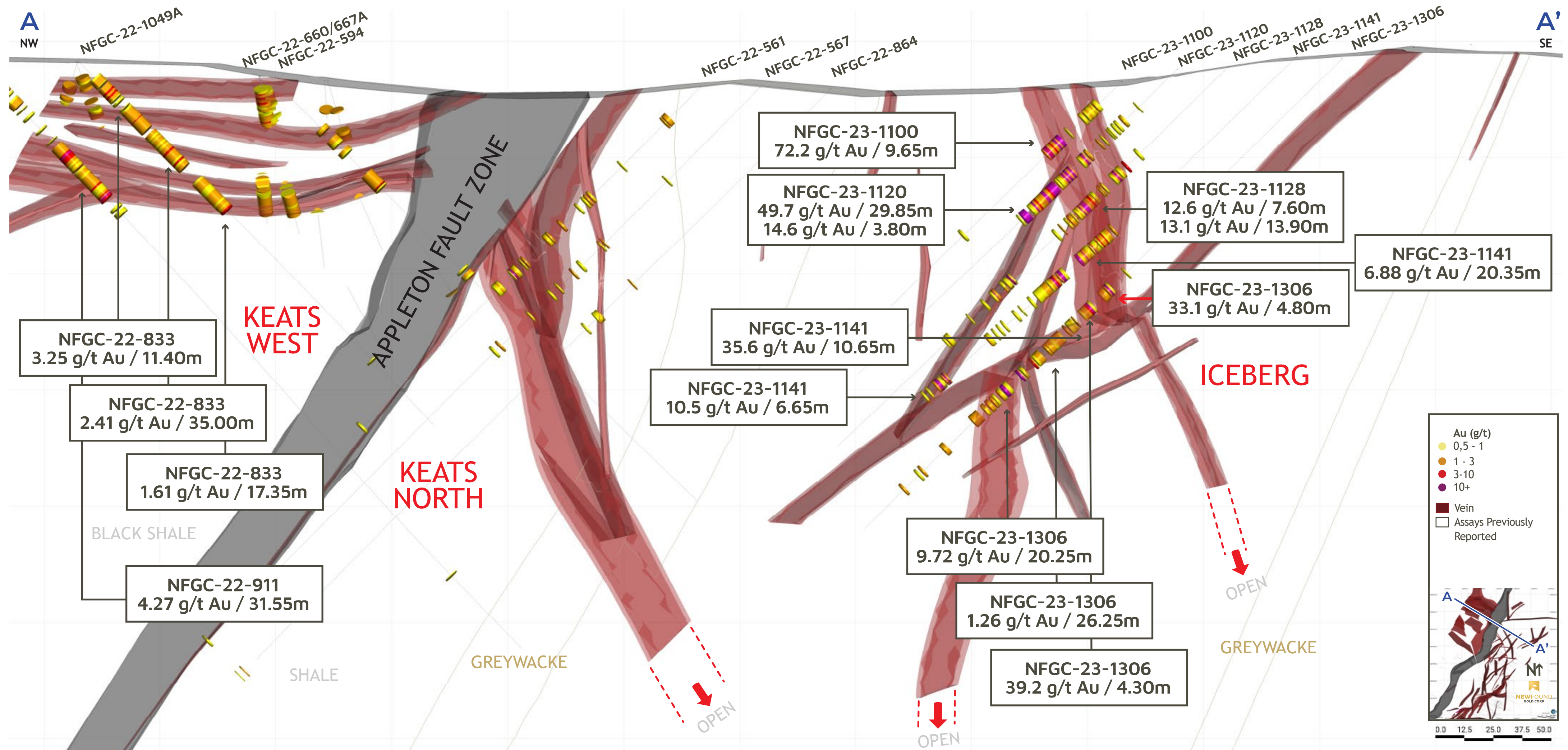
- New Found's most recent high-grade discovery made in March 2023.
- This high-grade, at-surface discovery is likely the eastern continuation of the Keats Main Zone.
- The near-surface Iceberg-Iceberg East high-grade segment of the Keats-Baseline Fault Zone ("KBFZ") covers ~655m.
- KBFZ now spans ~1.9km strike.
- Open in all directions.



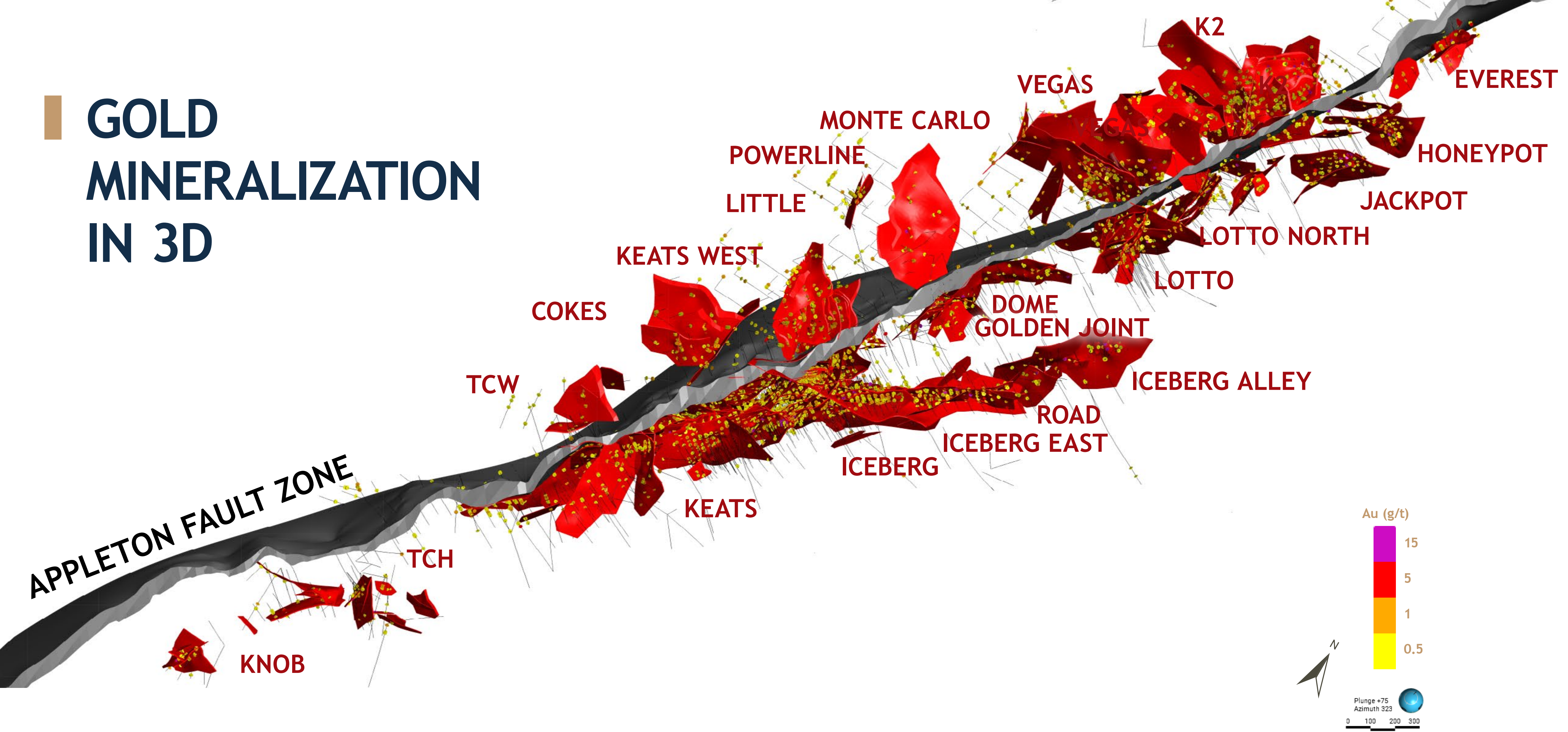
Note that the host structures are interpreted to be steeply dipping and true widths are generally estimated to be 60% to 95% of reported intervals. Structurally complex intervals may contain oblique veining where true widths could be as low as 10% in rare cases.



APPLETON CROSS-SECTION

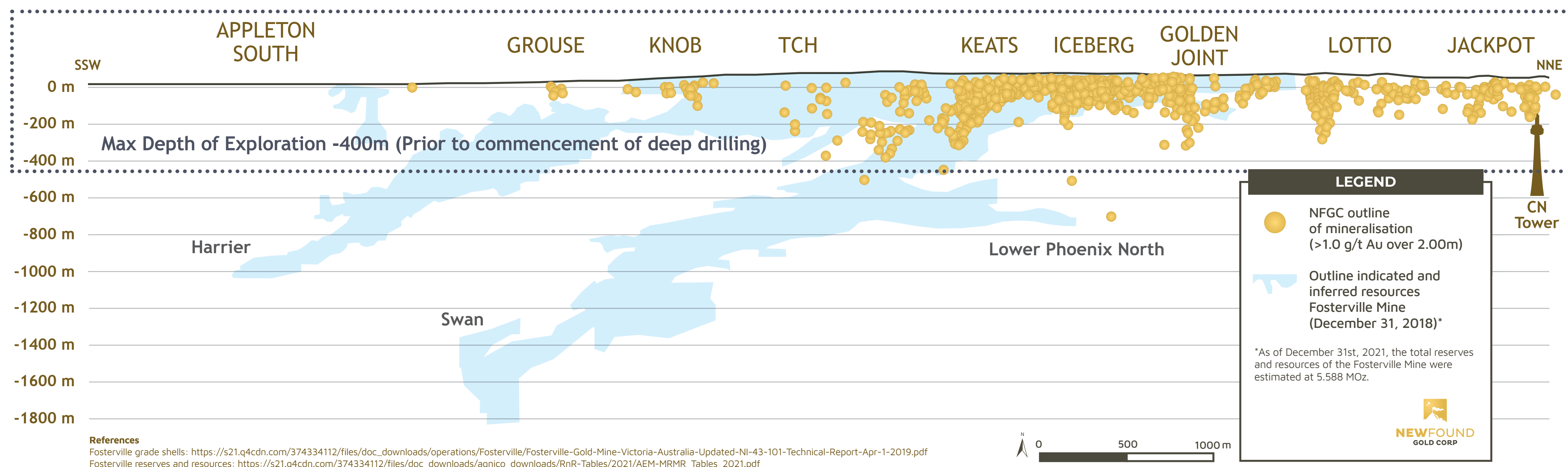


GOLD MINERALIZATION IN 3D



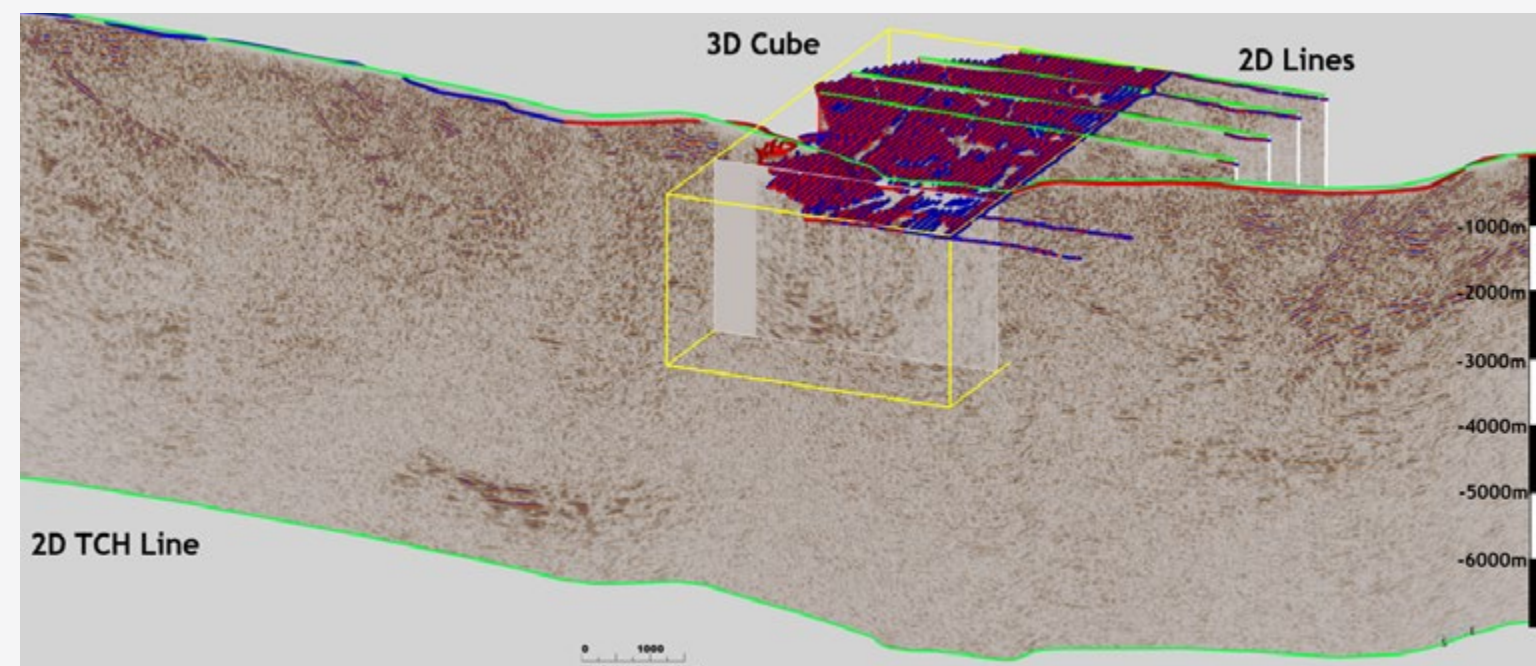
A COMPARISON TO FOSTERVILLE

- Orogenic systems are known to run deep. The Fosterville mine in Australia provides one such example, where mineralization is defined down to 1,800m.
- At Queensway, minimal exploration has taken place below the 400m mark. Ongoing drilling is targeting deeper mineralization.
- The average depth of exploration at Queensway is just 250m.
- 3D seismic data is being used to guide this phase of deeper exploration; seismic proved to be an effective tool at Fosterville.
- Initial results from deep drilling confirm the gold system continues to depths of at least 820m, 9 new zones hit at depth.

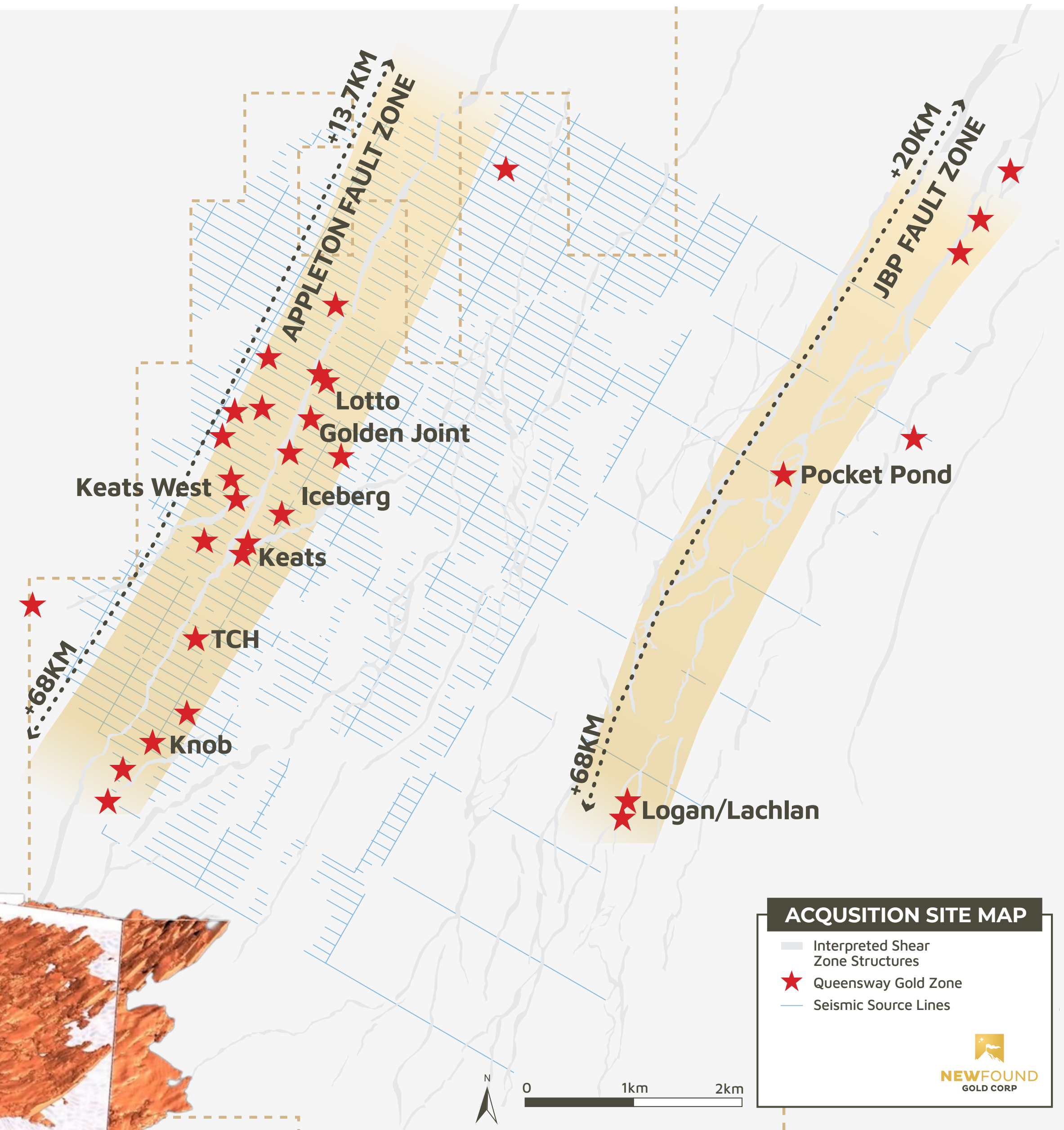
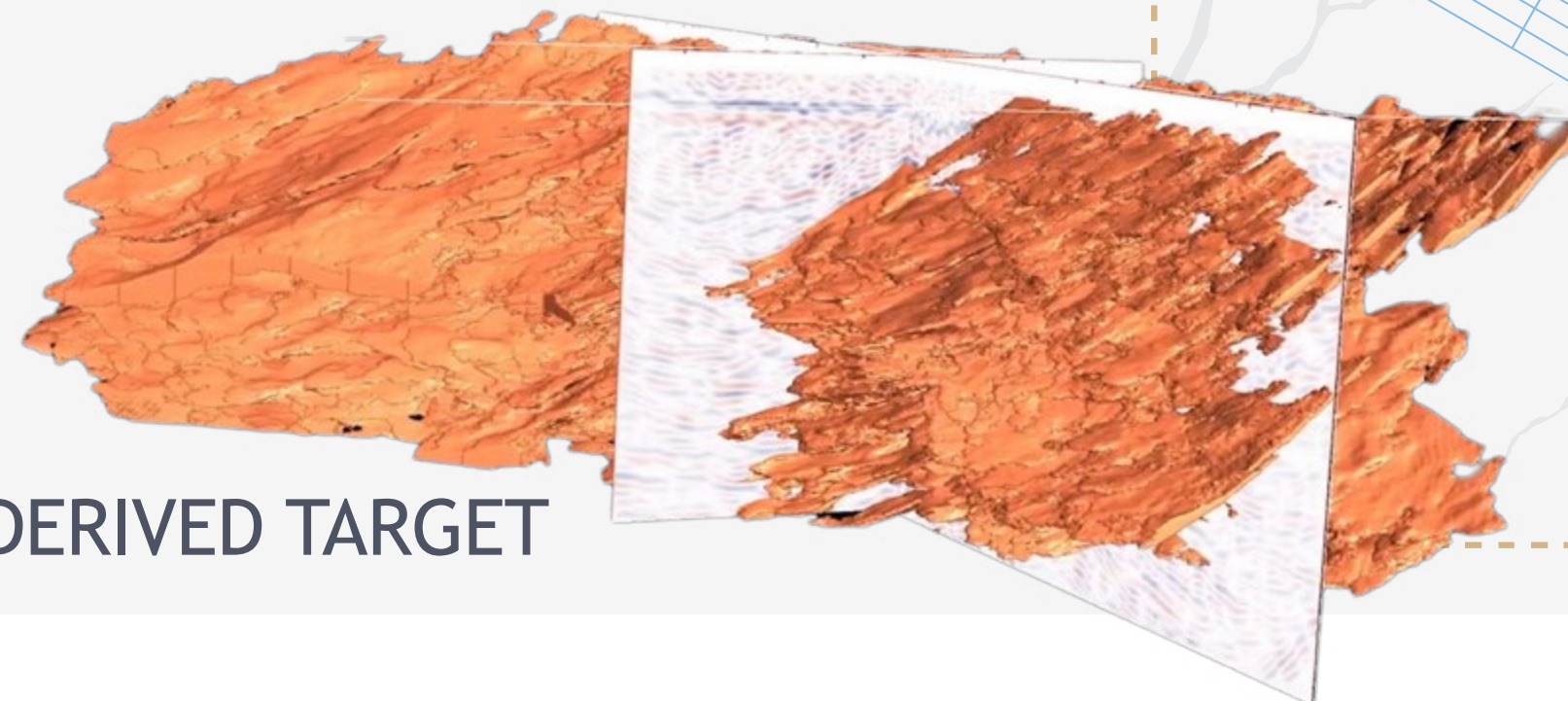


3D SEISMIC DATA ANALYSIS DEEP DRILLING HAS BEGUN

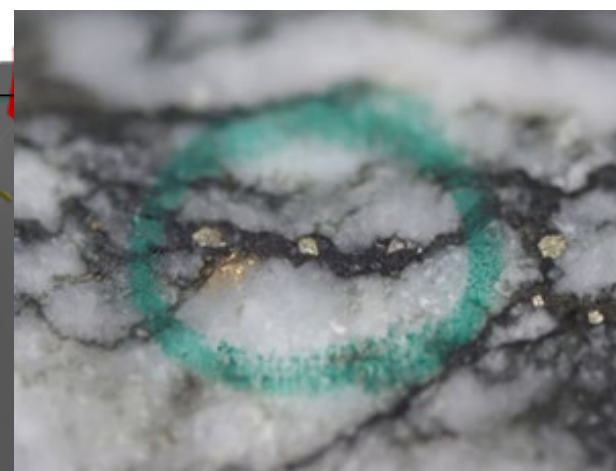
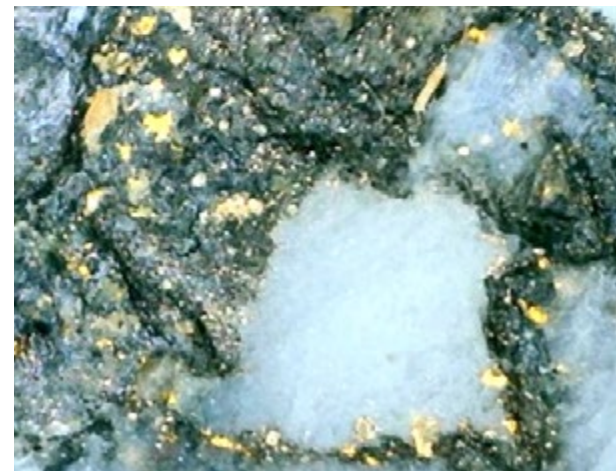
- New Found recently completed an industry-leading 3D seismic survey, a first for a Canadian mineral exploration.
- Similar survey completed at the Fosterville mine in Australia identified additional subsurface ore zones.
- Allows for maximum imaging of the structural framework adjacent to the AFZ.



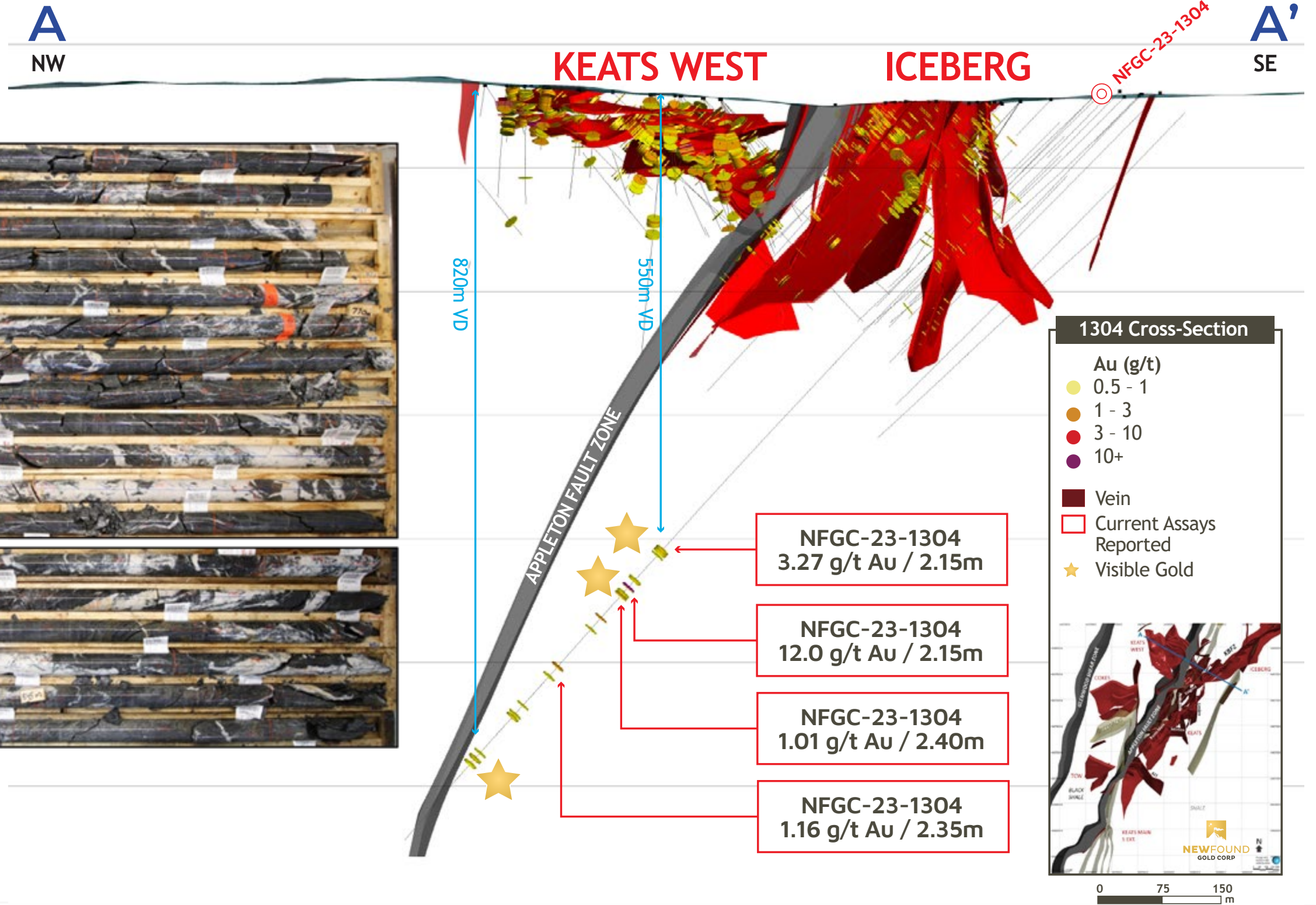
SEISMIC + SEISMIC DERIVED TARGET



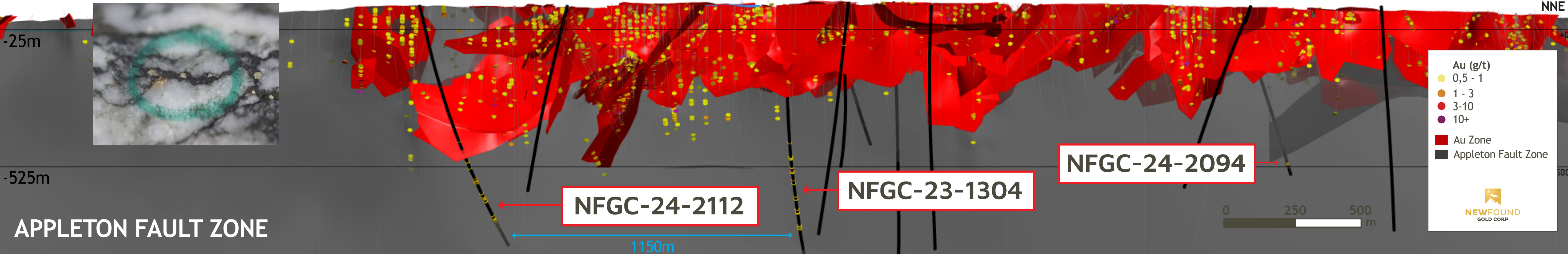
DEEP DRILLING UPDATE



- Initial deep drilling confirms the presence of high-grade epizonal-style gold mineralization extending to 820m depth, doubling the vertical extent of the gold mineralized system at Queensway.
- Nine new deep gold zones were intersected in three holes. Six of the mineralized zones contained visible gold and occur on both the east and west sides of the AFZ.



TCH KEATS S KEATS ICEBERG LOTTO JACKPOT



APPLETON FAULT ZONE



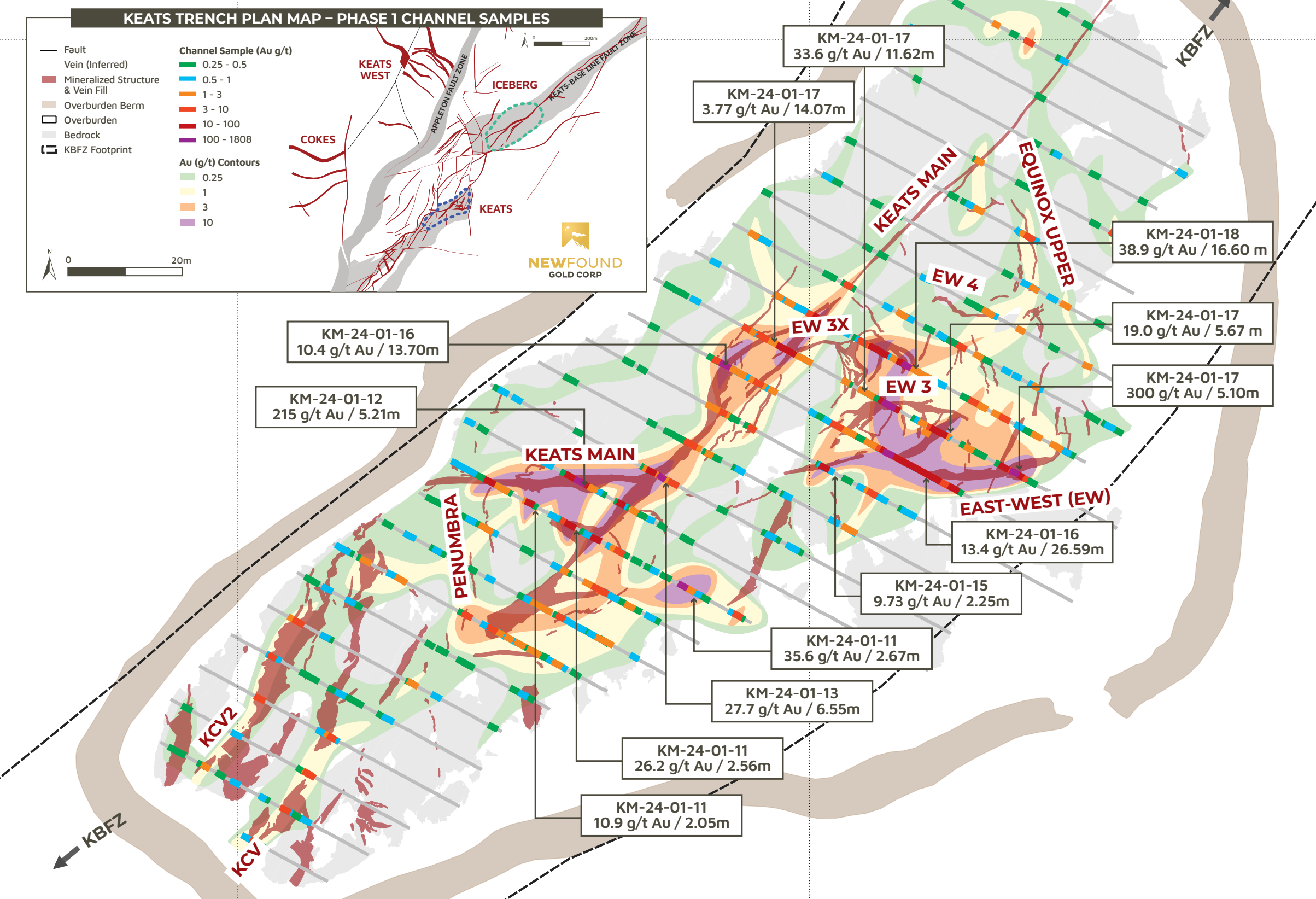
PHASE 1 METALLURGY

- Phase I metallurgical test work began in 2023 and focused on three mineralized zones - Keats Main, Golden Joint, and Lotto.
- Weighted average gold extractions range from 90% to 96% and were achieved using gravity separation and conventional carbon-in-leach (CIL) on the gravity tails.
- Gold extractions across the three zones tested in Phase I demonstrate similar metallurgical characteristics and achieved similar extractions from both gravity and CIL.
- Phase II metallurgical testing program is underway, focusing on Iceberg and Iceberg East.

Mineralized Zone	Nominal Grind (microns)	Calculated Head Grade (gpt)	Gravity Concentrate (gpt)	Gravity Concentrate Extraction (%)	CIL Extraction (of Remaining) (%)	Weighted Overall Extraction (%)	NaCN Usage (kg/t)	Ca(OH) ₂ Usage (kg/t)
Keats Main - 1	212	15.5	12271	83.6	73.8	95.7	0.76	1.35
	75	15.4	12271	84.2	76.1	96.3	1.35	1.84
	53	15.4	12271	84.2	76.1	96.3	1.60	1.63
Keats Main - 4	212	6.1	2102	50.3	82.1	91.2	0.60	1.32
	75	5.8	2102	52.3	83.5	92.2	1.29	1.16
	53	5.7	2102	53.9	82.5	92.0	1.52	1.26
Keats Main - 2	212	16.3	11435	75.4	85.9	96.4	0.54	1.22
	75	16.4	11435	75.1	87.2	96.7	1.16	1.36
	53	15.4	11435	75.1	87.2	96.7	1.53	1.64
Lotto	212	10.2	8281	73.1	77.8	94.0	0.48	1.16
	75	9.2	8281	73.6	73.6	95.0	1.42	1.49
	53	9.1	8281	72.1	72.1	94.8	2.07	1.85
Golden Joint	212	5.0	5894	67.4	67.4	89.7	0.47	1.10
	75	5.2	5894	70.5	70.5	90.1	1.28	1.73
	53	5.2	5894	70.7	70.7	90.1	1.51	1.74

Simplified table of Weighted Average Gravity Leach Test Results. For additional details of the testing, please visit this link.

Metallurgical test work at Queensway has been designed and supervised by Gary Simmons as an Independent Consultant to the Company. Mr. Simmons is a highly recognized metallurgist and was the Former Director of Metallurgy and Technology of Newmont Mining Corporation.



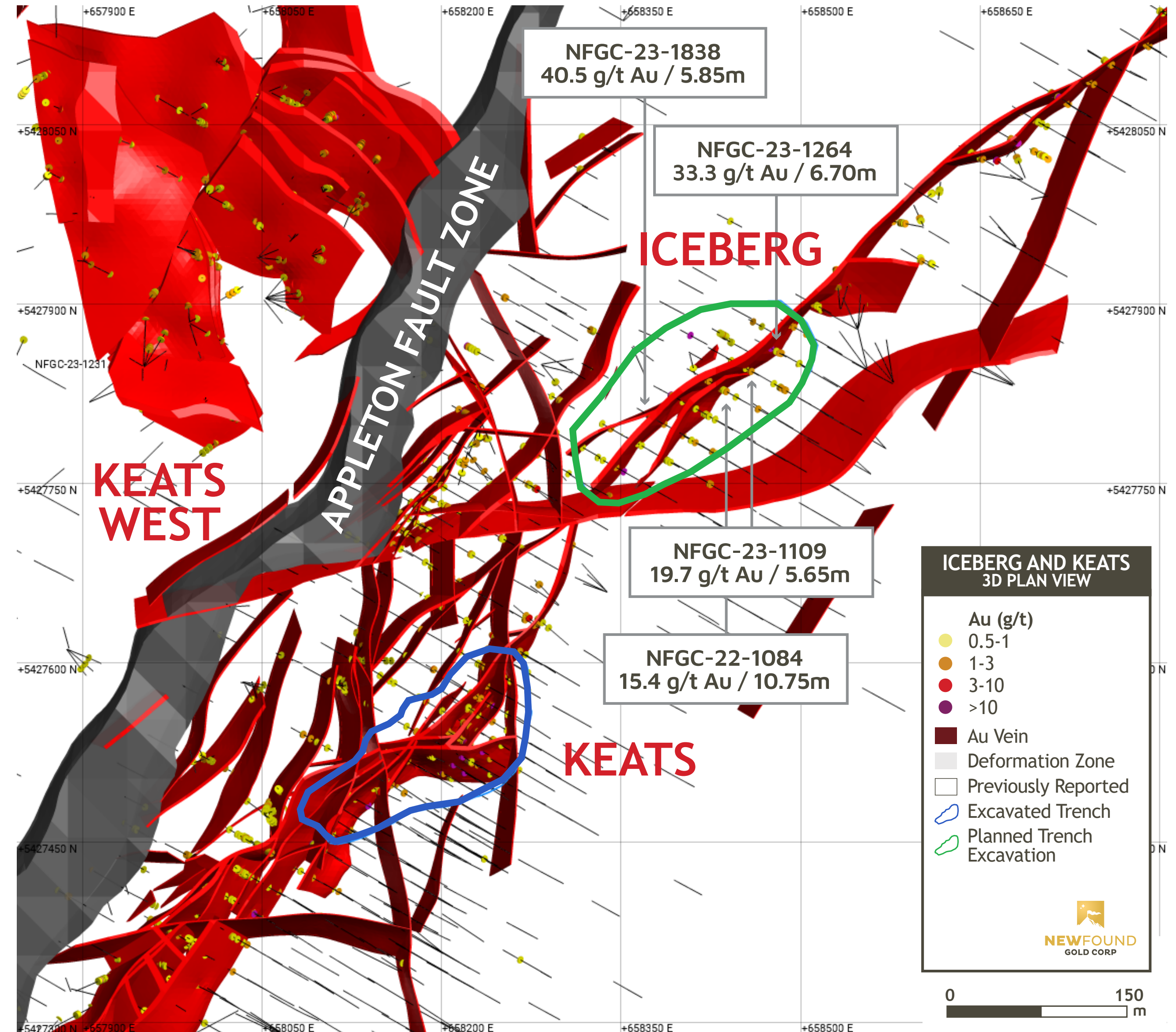
KEATS TRENCH

- Exposes a high-grade segment of Keats Main, ~200m long x 70m wide.
- Results of Phase I Channel Sampling at Keats have been released and include highlight intervals of: 300 g/t Au over 5.10m and 215 g/t Au over 5.21m
- Channel Sampling provides additional data to refine the Company's geological model. Phase II Keats Channel Sampling is ongoing.



ICEBERG TRENCH

- Exposing high-grade segment of Iceberg, ~220m long x 105m wide.
- Will allow for a detailed analysis of the geological and structural models currently defined through drilling.
- Upon completion of the trench, detailed mapping and sampling will be undertaken.



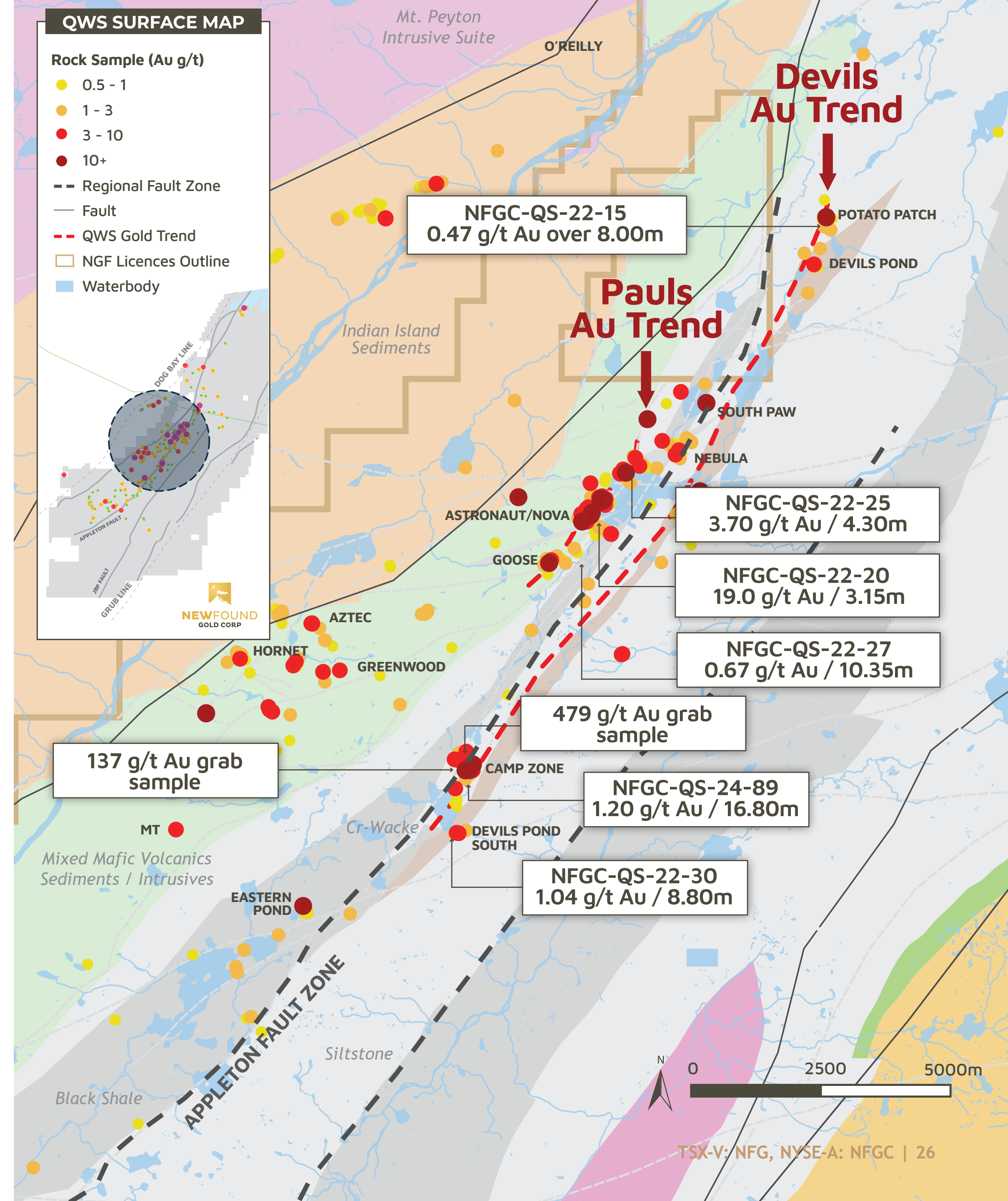
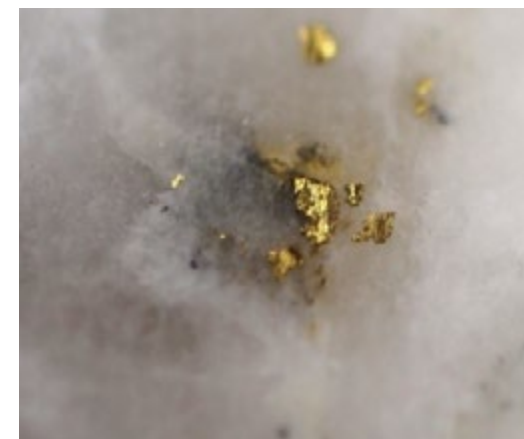
QUEENSWAY SOUTH - THE MAKINGS OF A DISTRICT

2022 DDH Program Highlights

- Inaugural drill program: 7,255m drilled in 33 holes at 8 targets.
- 27 out of 33 holes hit significant Au mineralization.
- VG in 10 holes over 4 target areas.
- 2.5km long Au trend at Pauls Pond.

2023 Program Highlights

- 8,300m drilled in 37 holes completed.
- 1,200 rock samples collected.
- 9,900 soil samples collected.
- ‘Camp Zone’ Discovery, expansion of Pauls Pond trend.
- VG in 22 holes over 4 targets including ‘Camp Zone’



2024 PROJECT PLANS

DRILLING

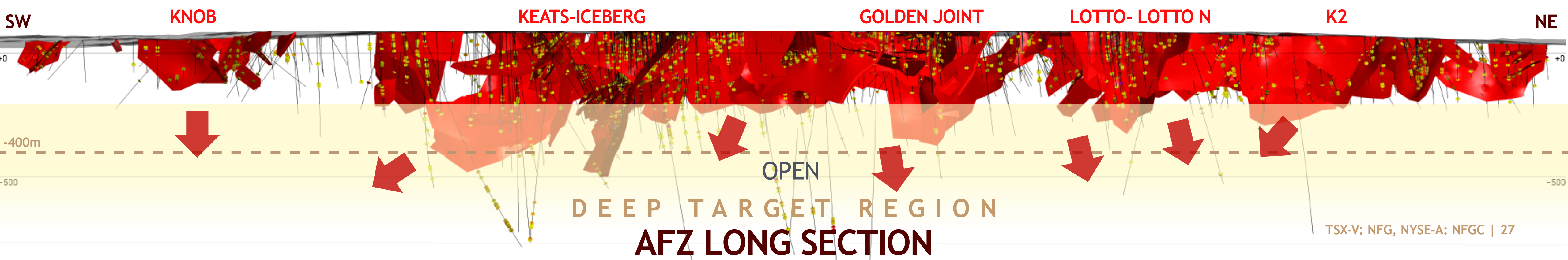
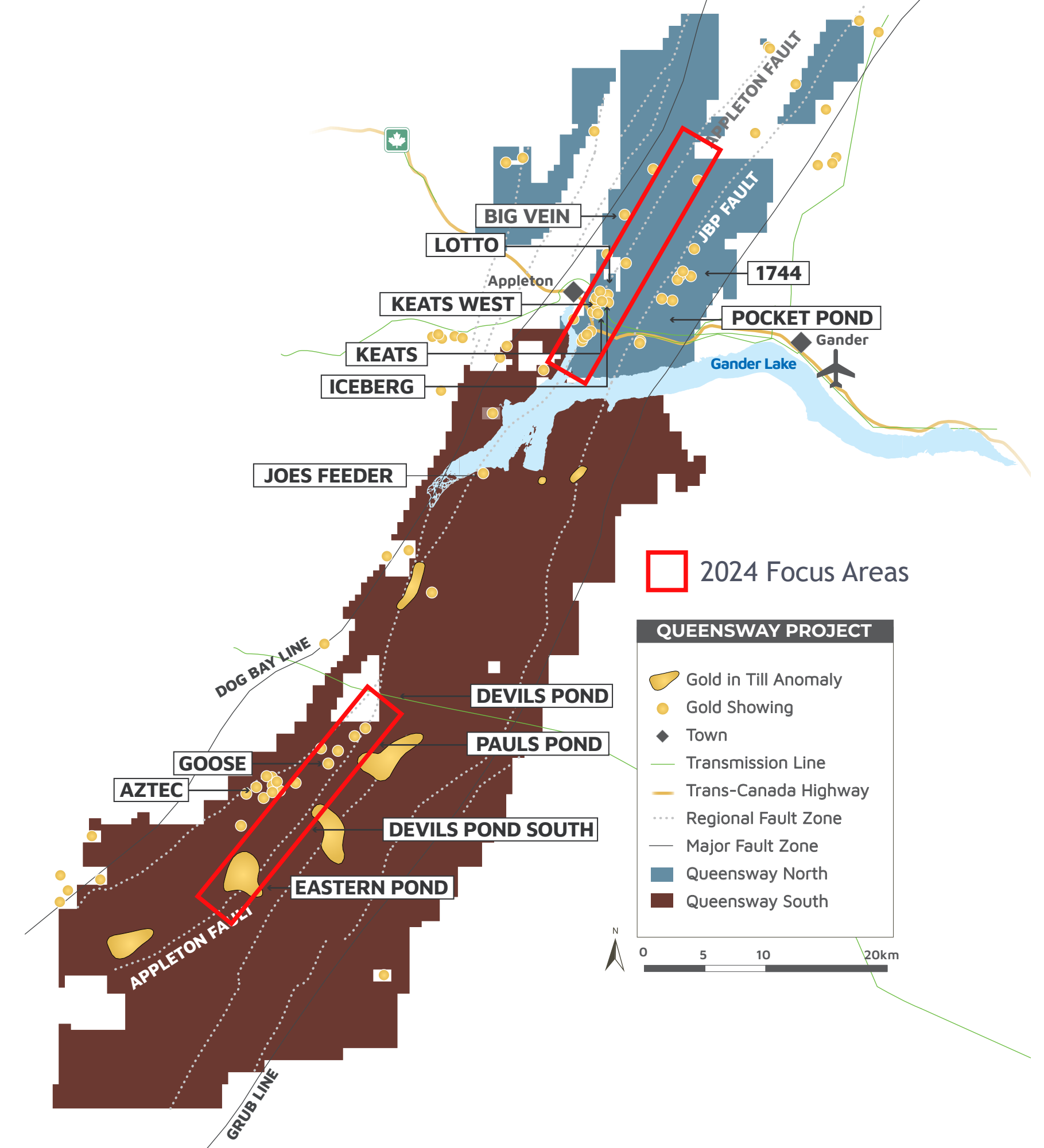
- ~80,000m+ exploration drilling planned (~60,000m+ QWN, ~20,000m+ regional drilling).
- Expansion of near-surface discoveries.
- Deep exploration drilling (600-1000m vertical) looking for new zones and deep expansion of known zones.

SURFACE WORK

- Keats Trench detailed mapping and sampling.
- Iceberg Trench excavation and mapping.

TECHNICAL STUDIES

- Metallurgical testing at Iceberg and Keats West.



CORNERSTONE INVESTOR



“NEW FOUND GOLD REPRESENTS THE LARGEST INVESTMENT I HAVE MADE IN MY CAREER.”

Eric Sprott

Billionaire Resource Investor

\$260,000,000

invested to date

\$6.5M

2019

\$8.3M

2020

\$90.2M

2021

\$137.3M

2022

\$15.6M

2023

BOARD OF DIRECTORS



Collin Kettell

Founder, Chairman & CEO

Mr. Kettell is a founder of New Found Gold Corp. (2016) and Palisades Goldcorp Ltd. (2013), a Canadian resource investment company. Mr. Kettell is an active participant in the resource sector and is founder and CEO of Nevada King Gold Corp. (TSX-V:NKG), founder of Radio Fuels Resources Corp. (CSE:CAKE), and co-founder of EarthLabs Inc. (TSX-V:SPOT).



Denis Laviolette

Founder & President

Geologist with 15+ years of experience in mining and capital markets; worked as a production and exploration geologist in Northern Ontario (Timmins, Kirkland Lake and Red Lake), Norway and Ghana. Founder, Director and Executive Chairman of EarthLabs Inc. (TSX.V: SPOT), and also currently serves as a Director for Xtra-Gold Resources Corp. (TSE: XTG), Kirkland Lake Discoveries Corp. (TSX.V: KLDC) and Radio Fuels Energy Corp. (CSE: CAKE).



Douglas Hurst

Independent Director

Geologist with 30+ years of experience as consultant, mining analyst, and senior executive. Part of the founding group of Newmarket Gold, which, following discovery of the high-grade Swan Zone at the company's Fosterville mine, was sold to Kirkland Lake Gold in 2016 for \$1B. Founder of International Royalty Corporation, sold in 2010 to Royal Gold for \$700M. Serves as Chairman of Elevation Gold Mining Corporation and as a director of Calibre Mining and Newcore Gold.



Vijay Mehta

Independent Director

Co-founder of Arkview Capital. Serves as a member of Genesis Bank's DEI Committee, Board member of Clean Sea Transport, and Vice Chair of the New York Minority Supplier Development Council MBE Input Committee. Previously, Managing Director and member of the Investment Committee at Ziff Brothers Investments, Texas Pacific Group, and Morgan Stanley. University of Pennsylvania Huntsman Program, summa cum laude. Harvard Business School, MBA, Baker Scholar.



Raymond Threlkeld

Independent Director

Seasoned mining professional with 30+ years of experience in mineral exploration, mine operations and construction, and executive management. Served as Chairman of Newmarket Gold and became a director of Kirkland Lake Gold upon the sale of Newmarket to Kirkland for \$1B. From 1996 to 2004 Ray held a variety of senior executive positions with Barrick Gold Corporation, rising to the position of Vice President, Project Development. Among his accomplishments were the Pierina Mine in Peru, Bulyanhulu Mine in Tanzania, Veladero Mine in Argentina, Lagunas Norte Mine in Peru and the Cowel Mine in Australia.

KEY PEOPLE



Ron Hampton

CDO

Ron has 25+ years of project and engineering leadership experience through the study, construction, and operational phases of project development. This includes Project Director for Centerra Gold, Project Director for the \$1.2B Minesa gold mine in Colombia, Project Controls and Services group leader for Vale's Voisey's Bay \$1B Development, and Project Controls and Commercial Services group leader for Rio Tinto's \$1B Diavik Diamond Mines Development.



Greg Matheson, P. Geo.

COO

A professional geologist with over 14 years of experience managing grass roots exploration through to advanced exploration projects; former exploration manager of Northern Gold Mining, senior project manager for Oban Mining and Osisko Mining. Responsible for the discovery and delineation of the >2.0 Moz. Garrison Gold project in NE Ontario from early-stage exploration through trial production mining.



Michael Kanevsky, CPA

CFO

A Chartered Professional Accountant with nine years of post-designation professional experience working with public and private companies. Expertise in corporate reporting, financial processes and risk management. Began his professional career in the audit and assurance practice at Deloitte.



Melissa Render, P. Geo.

V.P. of Exploration

An exploration geologist with over 16 years of experience focused on orogenic gold. Managed exploration projects worldwide from grassroots to advanced stages in greenstone belts including the Abitibi, Eastern Goldfields, Hope Bay, Central Lapland and Banfora for Kinross Gold, AngloGold Ashanti and TMAC Resources. 3 years as a consultant specializing in target generation, 3D modelling, data management and exploration program design.

CAPITALIZATION

\$617M

Market Capitalization

Based on November 1, 2024 close TSXV @ \$3.10/share.

\$35M

Cash & Marketable Securities

Based on November 1, 2024.

211,051,994

Fully Diluted Shares Outstanding

INSTITUTIONAL, RETAIL & MANAGEMENT

24%*

18%

58%



ERIC SPROTT

*This calculation includes shares owned directly by Collin Kettell, who is a control person of Palisades Goldcorp.

198,907,994
Basic Shares Outstanding

12,144,000
Options

Analyst Coverage



Andrew Mikitchook, P.Eng., CFA
andrew.mikitchook@bmo.com
416.359.5782

BMO: Target speculative buy C\$10.00



Don MacLean, Sr. Analyst
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Paradigm: Target speculative buy C\$12.30



Mike Niehuser, MD, Sr. Research Analyst
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ROTH: Target speculative buy US\$8.50



Rabi Nizami, P.Geo
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416.869.7925

NBCFM: Target speculative buy C\$8.50





NEWFOUND
GOLD CORP

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555 Burrard Street

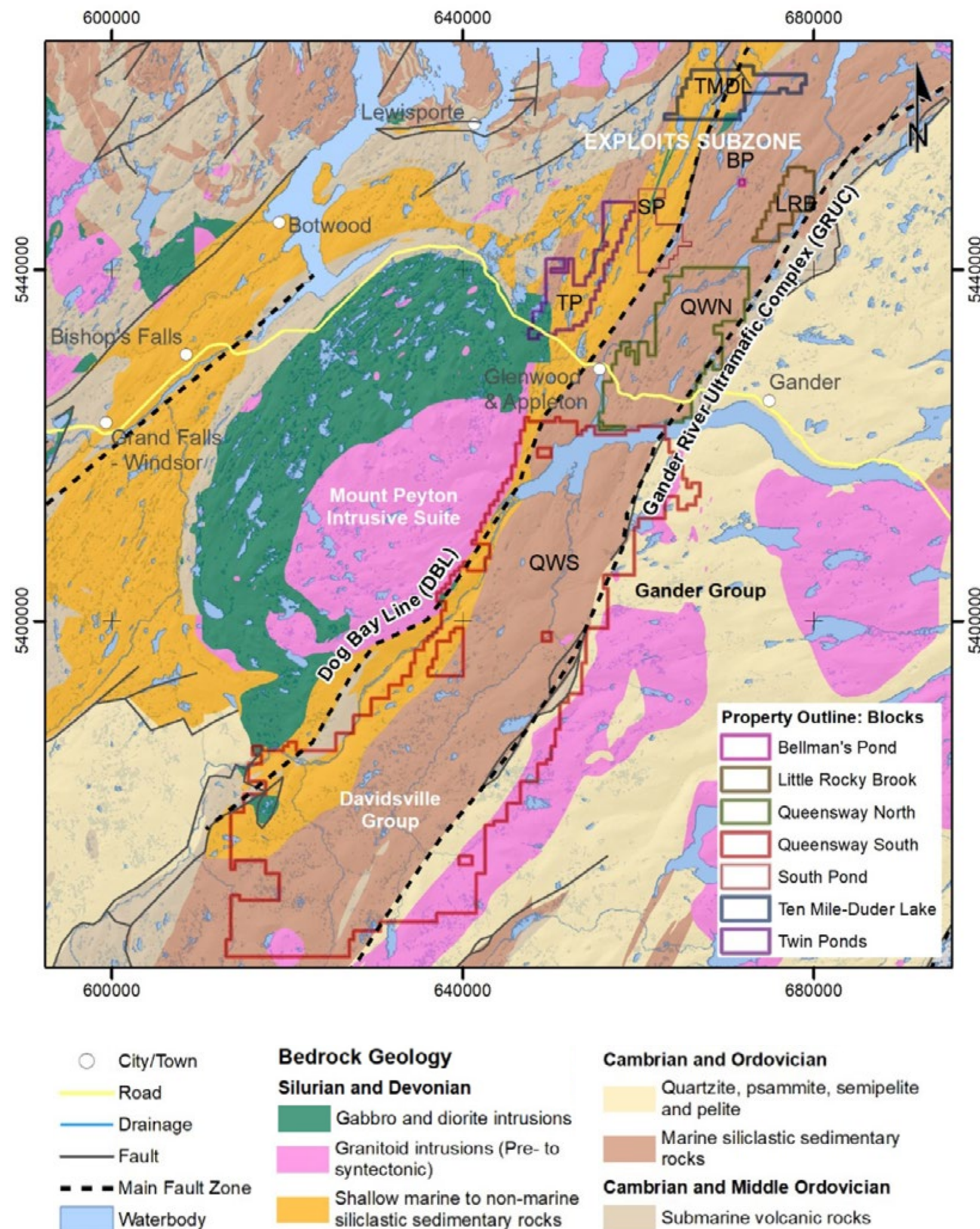
P.O. Box 272

Vancouver, BC V7X 1M8

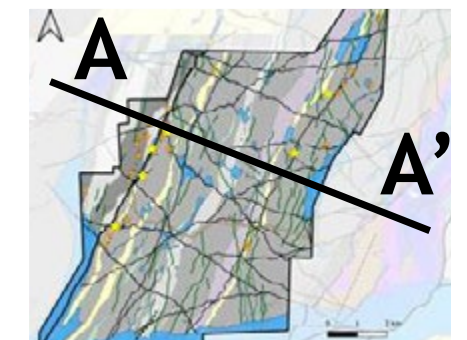


APPENDIX

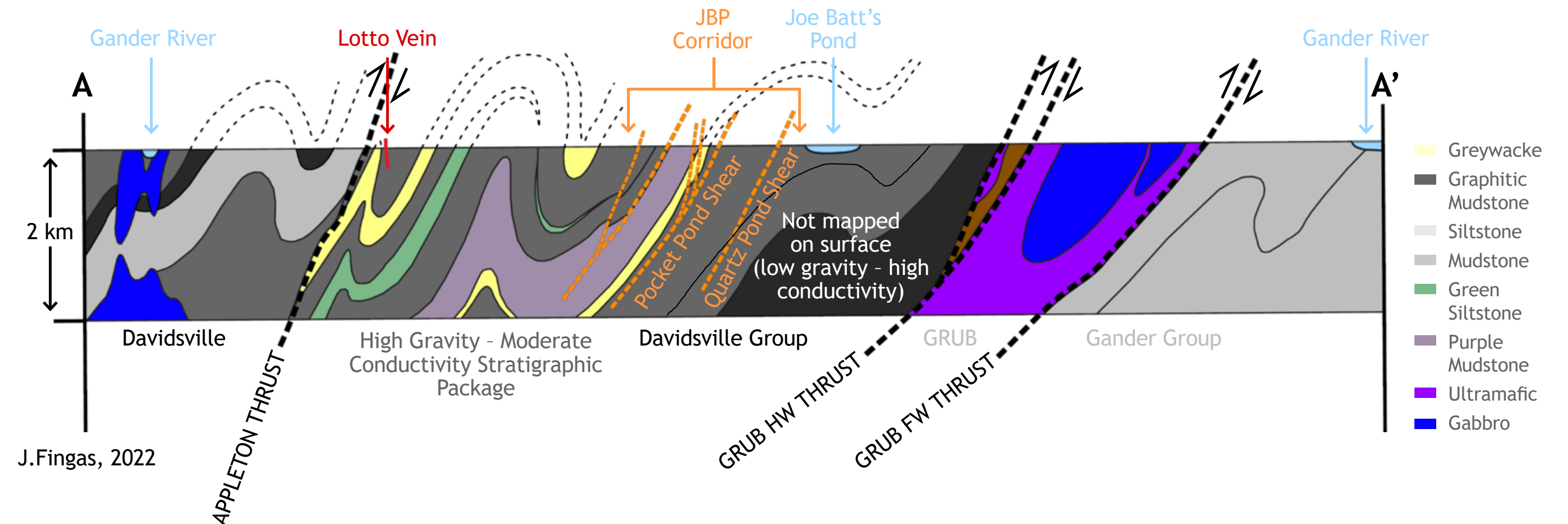
PROPERTY GEOLOGY MAP



- Predominantly Ordovician Davidsville Group.
- Shallow marine siliclastic sedimentary rocks (mudstone, siltstone, sandstone, conglomerate with minor carbonate, volcanic and intrusive rocks).
- Unconformably overlies the Gander River Complex (ophiolites) in the east.
- Conformably underlies the Indian Island Group in the west (shallow marine shale and limestone).
- DB Line in the west and the GRUB Line in the east.



LITHOLOGY MODEL INTERPRETED SECTION



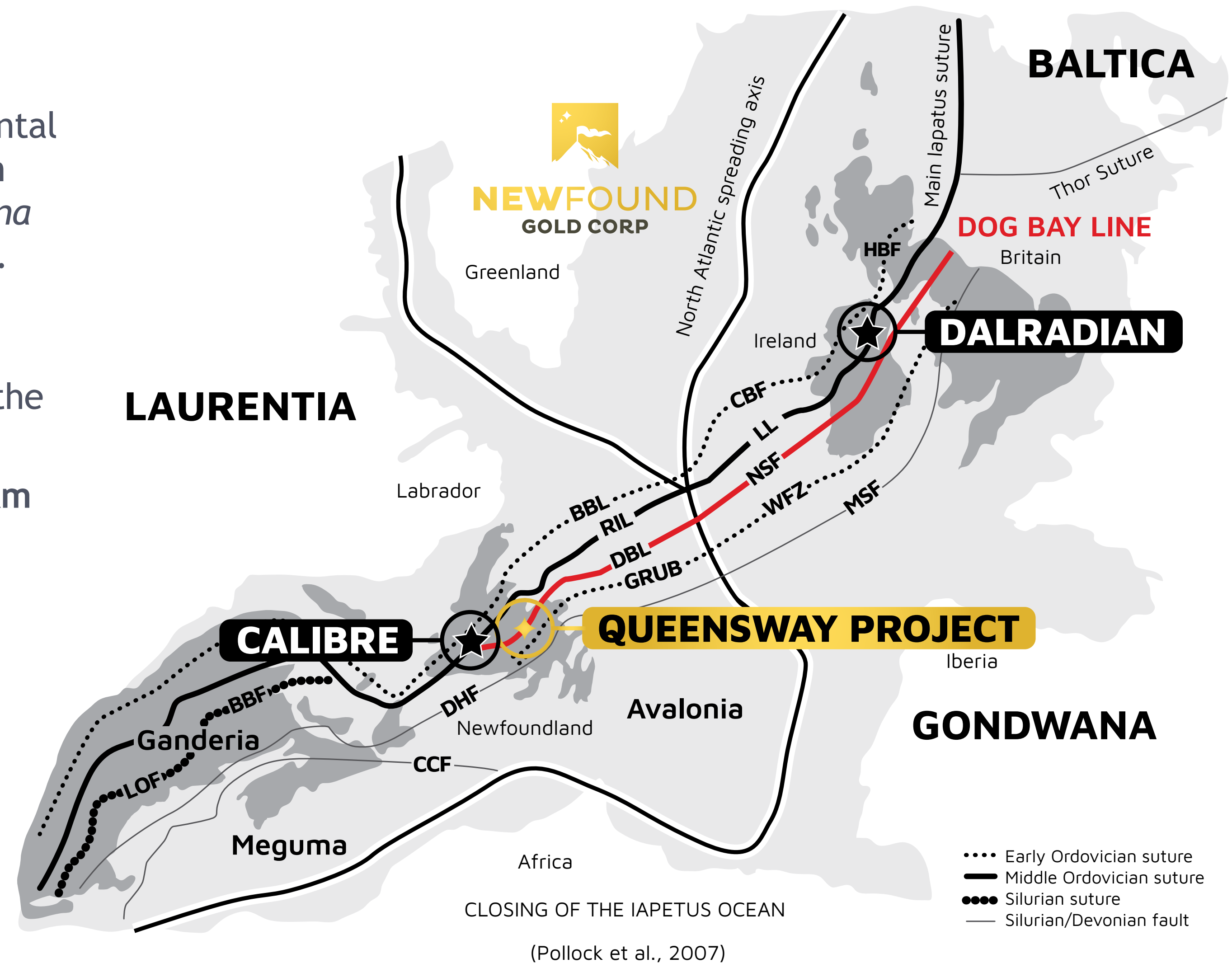
GEOLOGIC SETTING

- The Queensway Project is located along a continental collision margin formed as part of the Appalachian Orogeny - the collision of Laurentia with Gondwana and it's micro-continents (Ganderia and Avalonia).
- The Dog Bay Line (DBL) is a major Silurian suture formed by the closing of the Tetagouche-Exploits back-arc basin and can be found on both sides of the Atlantic Ocean.
- New Found consolidated landholdings over a 110km segment of this structure.
- A number of large gold systems have been found along these major suture zones including:

DALRADIAN GOLD Curraginalt Deposit
IRELAND

Calibre Valentine Lake Deposit
NEWFOUNDLAND

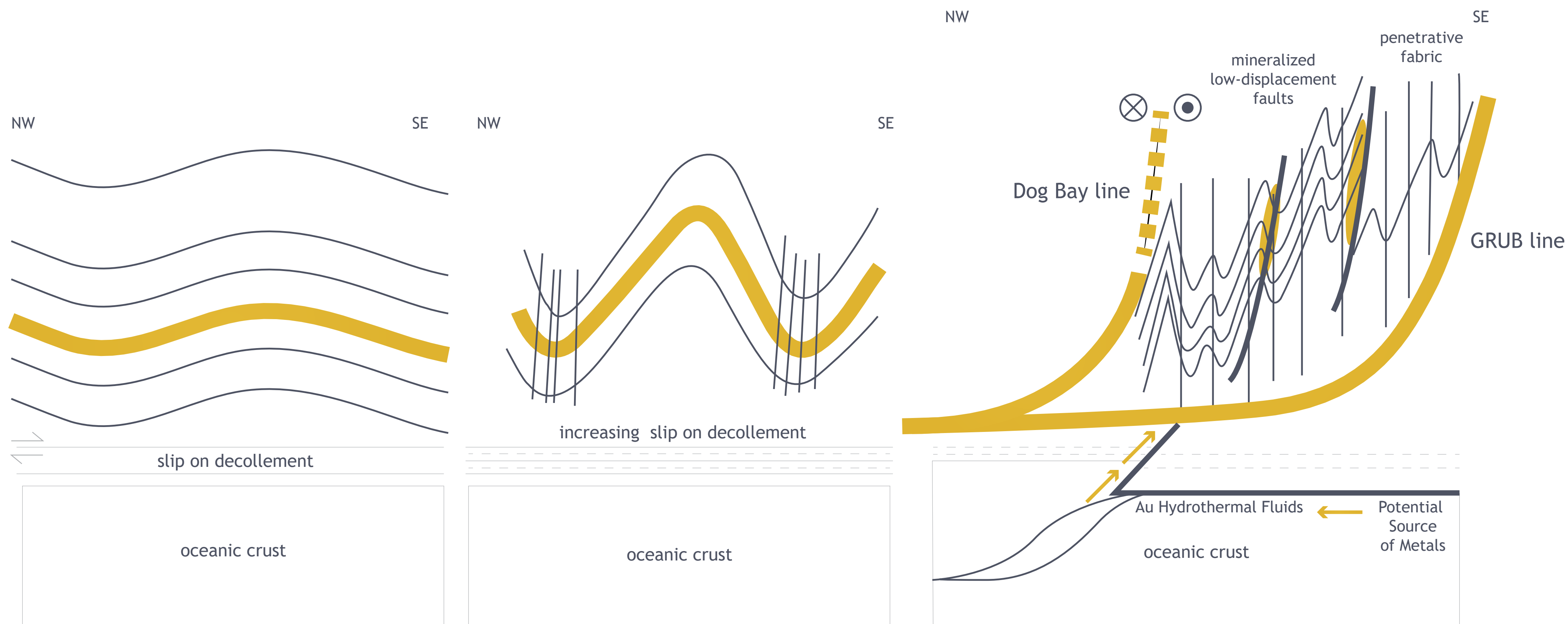
OCEANAGOLD Haile Deposit
NORTH CAROLINA



LITHO-STRUCTURAL ARCHITECTURE

STRUCTURAL EVOLUTION OF THE DAVIDSVILLE GROUP IN THE EXPLOITS SUBZONE

Progressive compression, folding, faulting and mineralization of sediments. High-grade gold mineralization at Queensway focusses on small displacement accommodation faults, similar to Fosterville's Swan Zone.



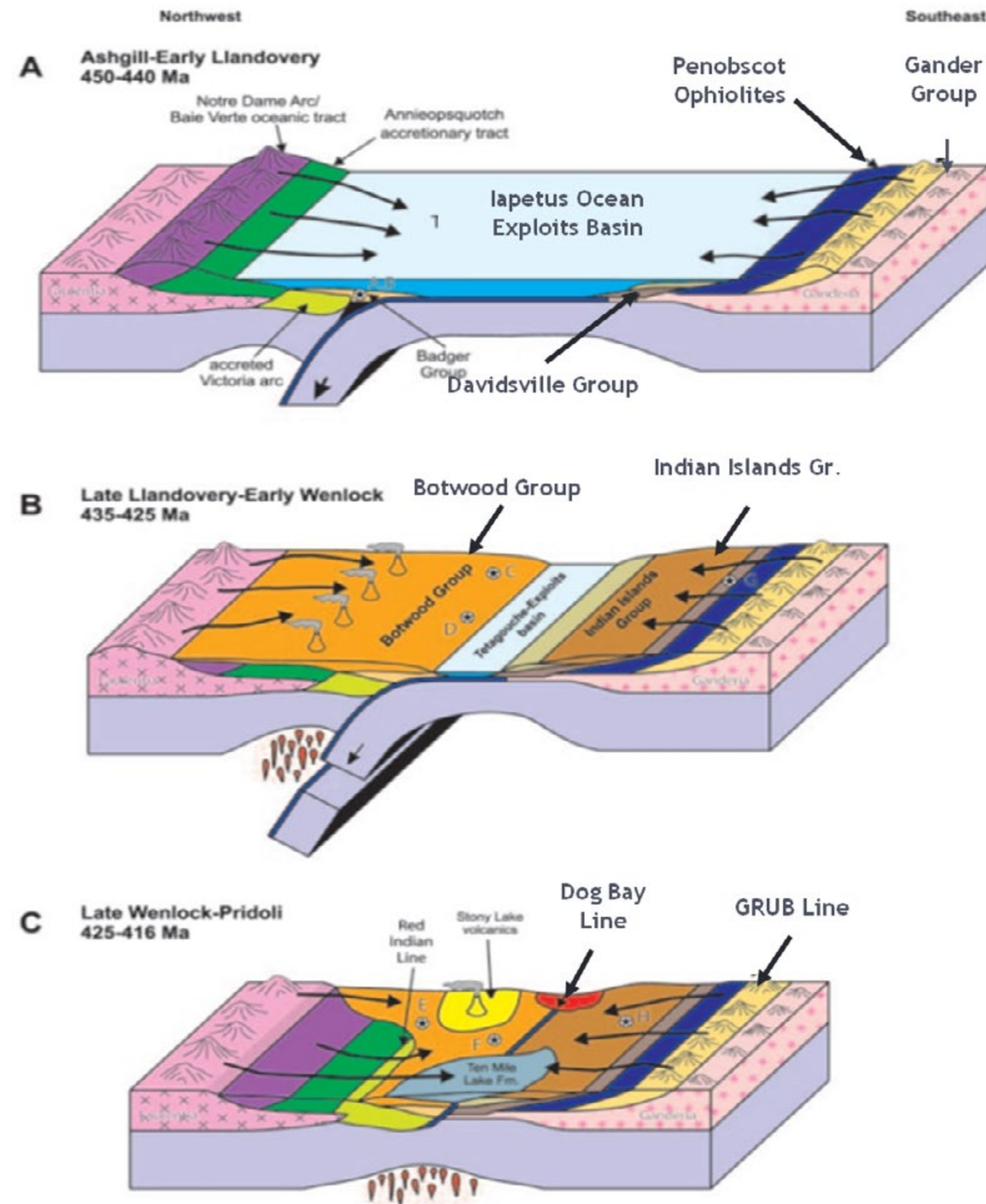
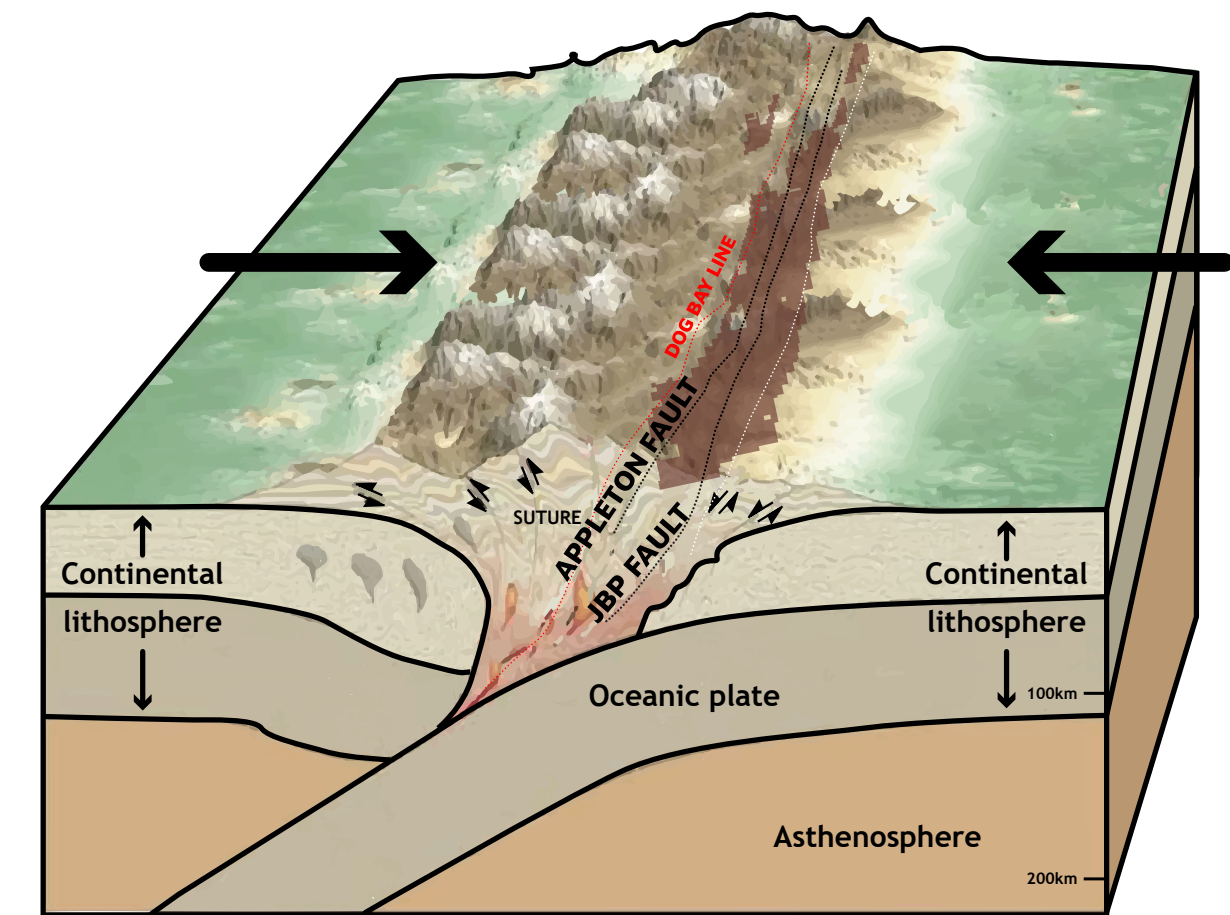
GOLD MINERALIZATION

AN IDEAL PLUMBING SYSTEM

The collision of two continental plates causes progressive compression, folding, faulting, and mineralization of sediments. This creates an ideal host for high-grade gold mineralization among spaces left behind during faulting.

EPIZONAL GOLD

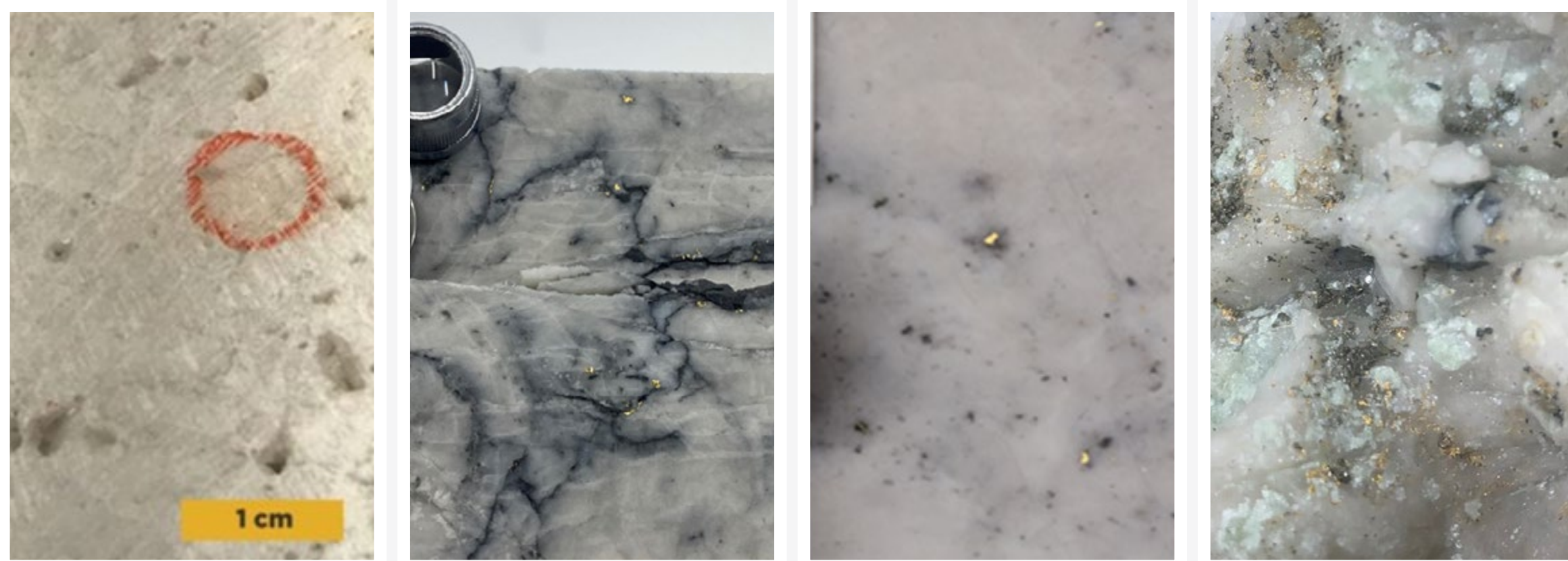
Epizonal gold systems form in the upper parts of orogenic deposition environments, where large amounts of gold can be deposited into relatively small areas during explosive events. This is similar to what is observed in Fosterville's Swan Zone.



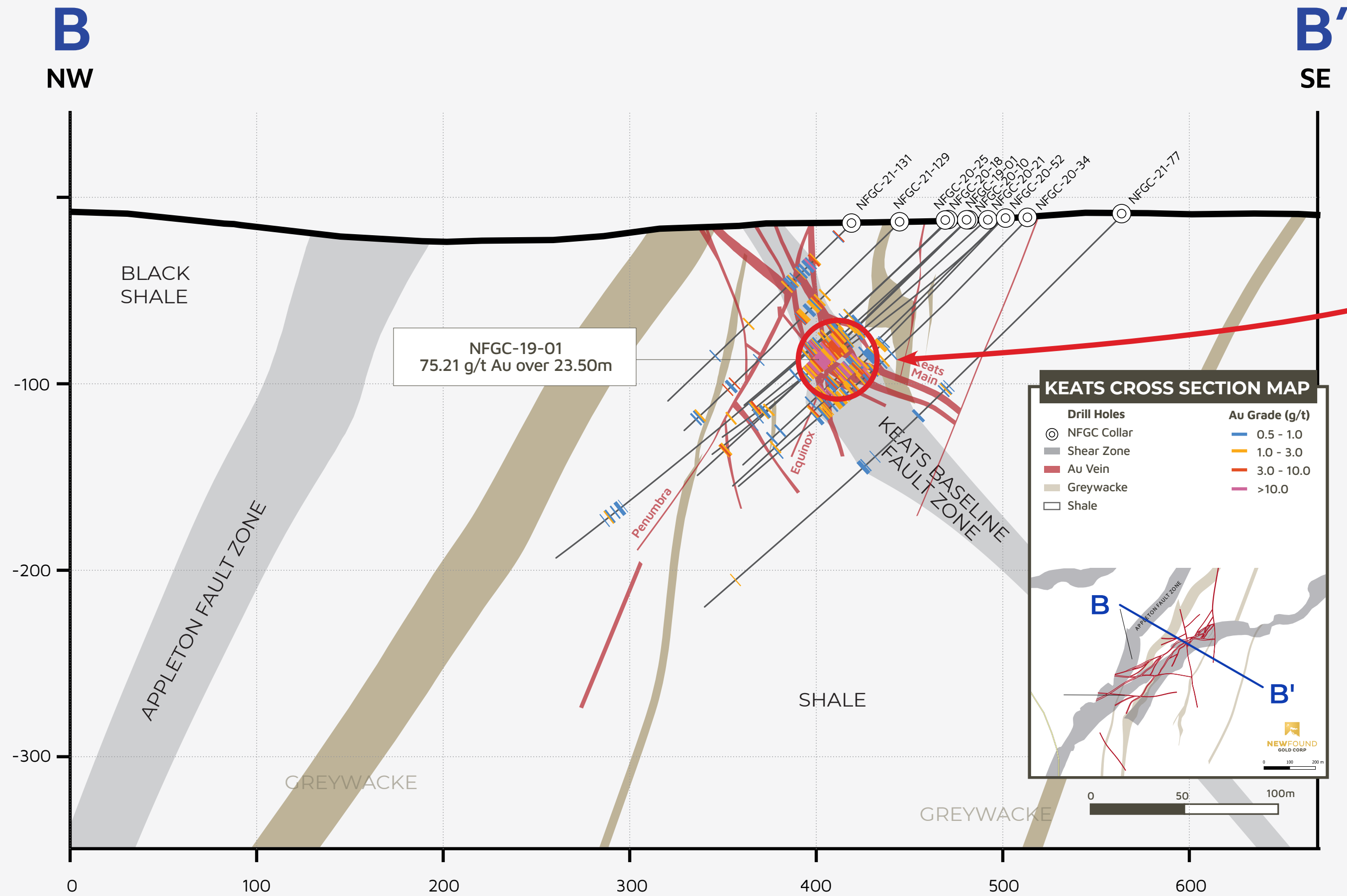
MINERALIZATION STYLE

Visible gold in vuggy quartz-carbonate veins:

- Stylolitic-laminated.
- Breccia-hydraulic and implosive.
- Stockwork, +/- arsenopyrite, chalcopyrite, boulangerite, pyrite, NH₄ muscovite.



KEATS CROSS SECTION

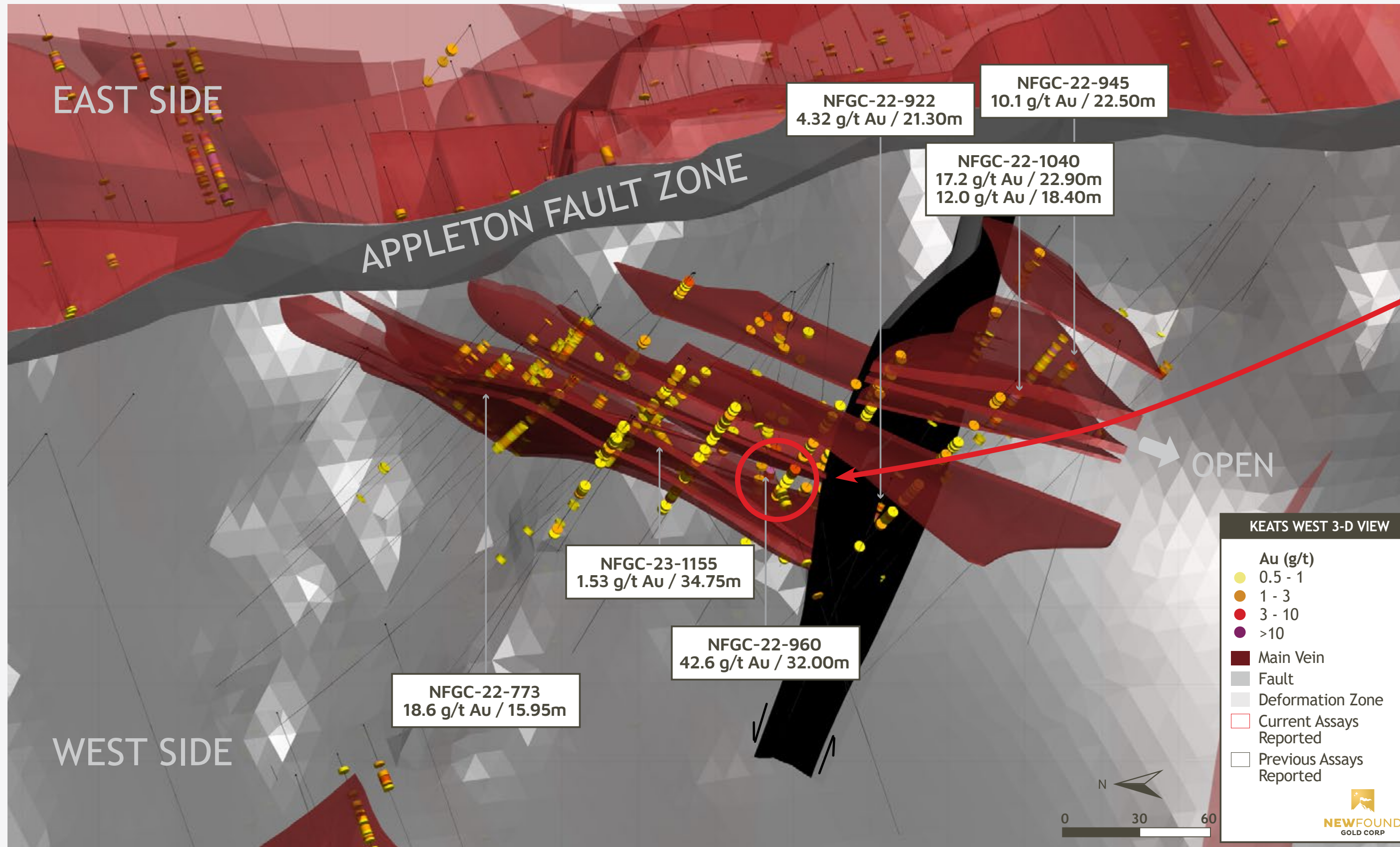


*Keats (NFGC-20-52)
13.7 g/t Au over 5.60m*



Note that the host structures are interpreted to be steeply dipping and true widths are generally estimated to be 60% to 95% of reported intervals. Structurally complex intervals may contain oblique veining where true widths could be as low as 10%.

KEATS WEST CROSS-SECTION



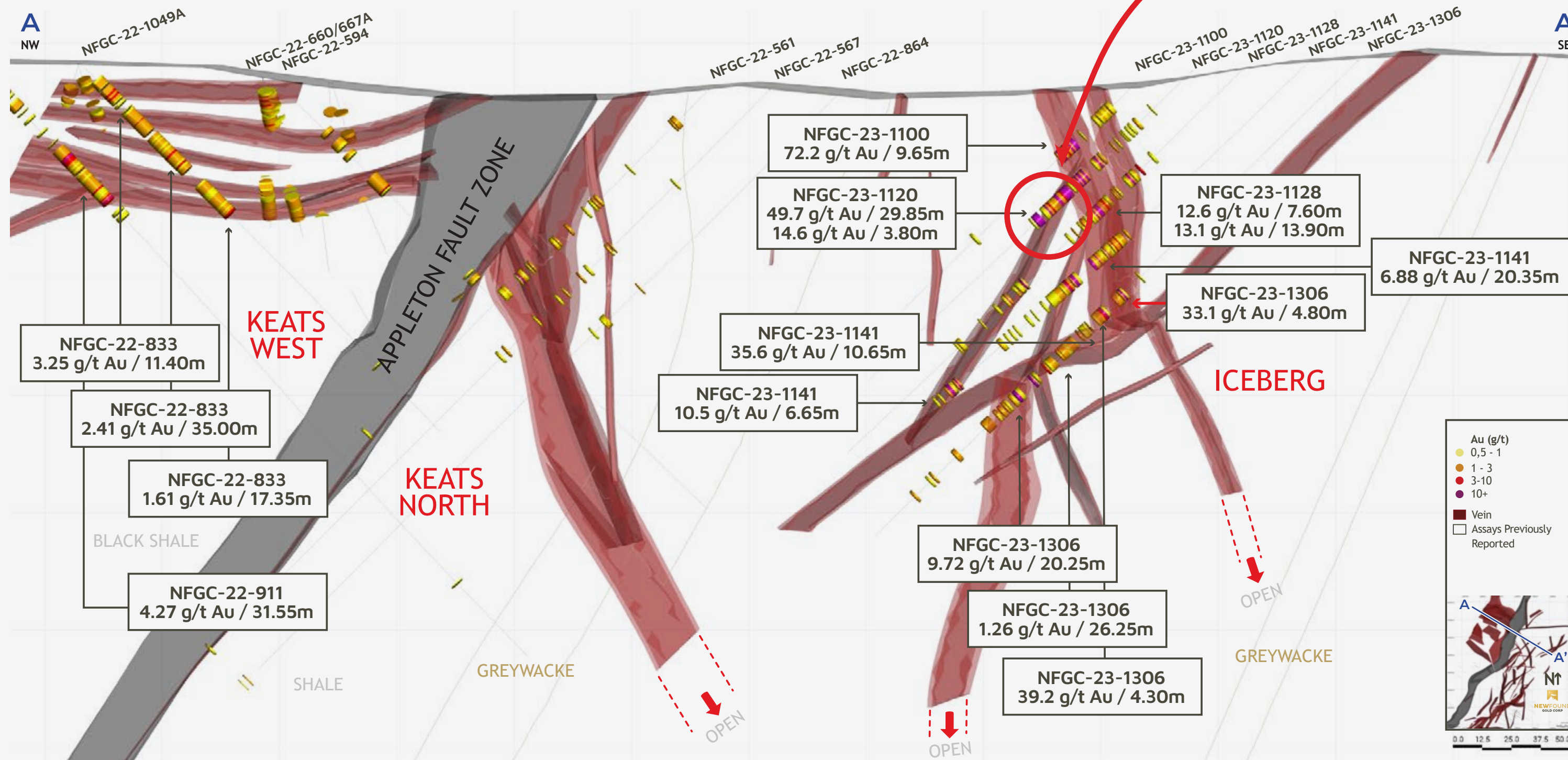
*Keats West (NFGC-22-960)
42.6 g/t Au over 32.00m*



Note that the host structures are interpreted to be steeply dipping and true widths are generally estimated to be 60% to 95% of reported intervals. Structurally complex intervals may contain oblique veining where true widths could be as low as 55%.

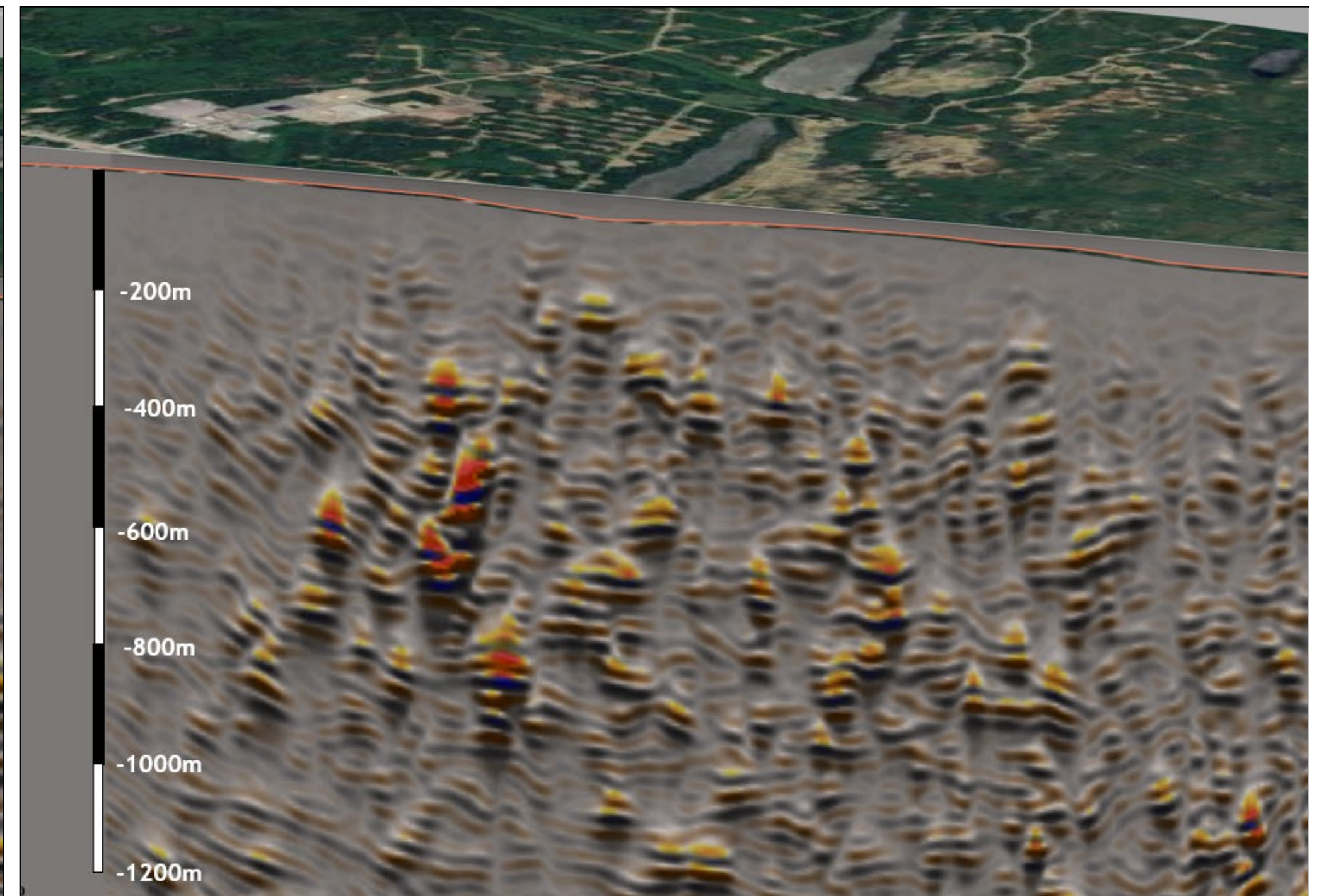
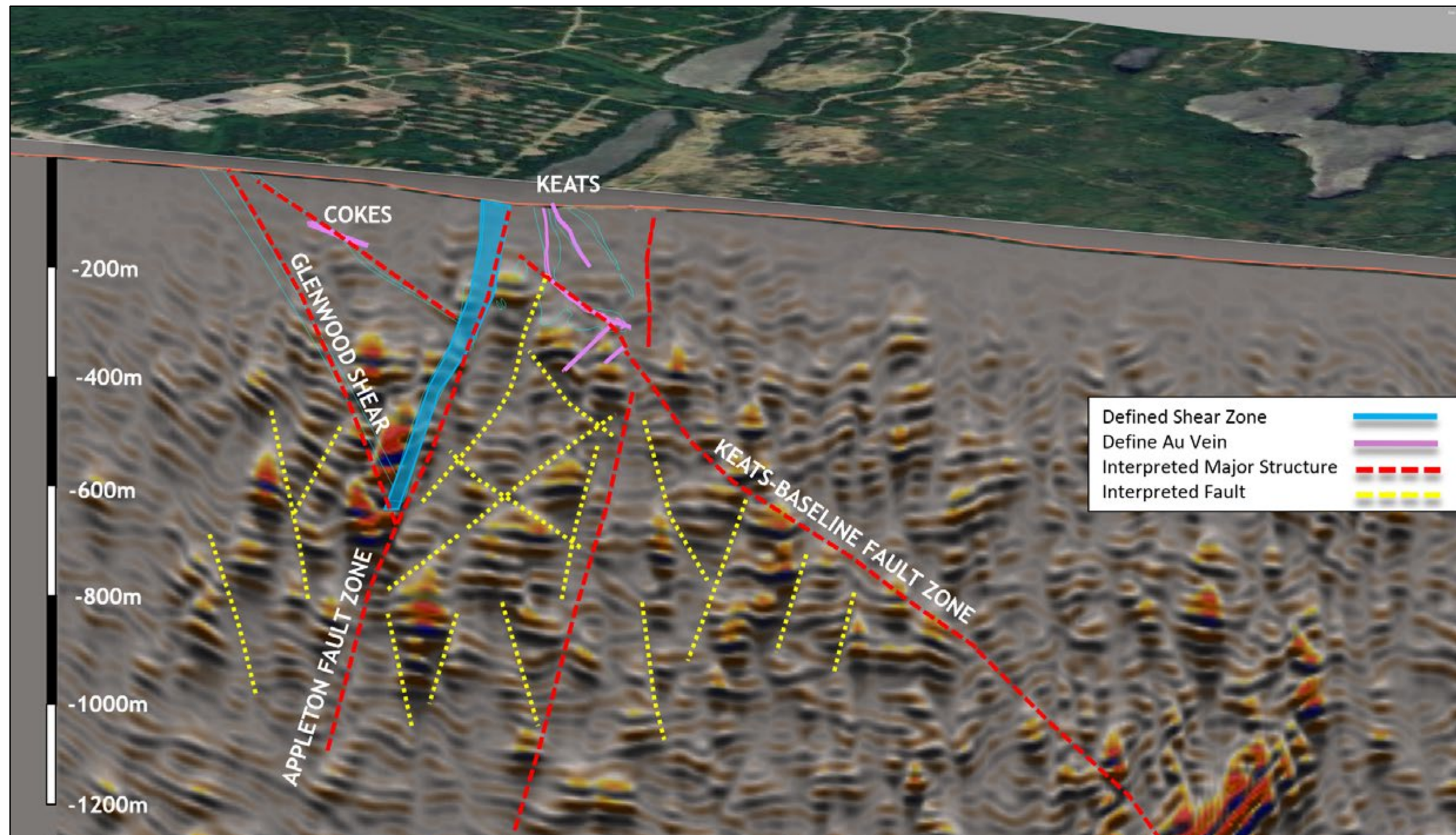
ICEBERG CROSS-SECTION

*Iceberg (NFGC-23-1120)
49.7 g/t Au over 29.85m*



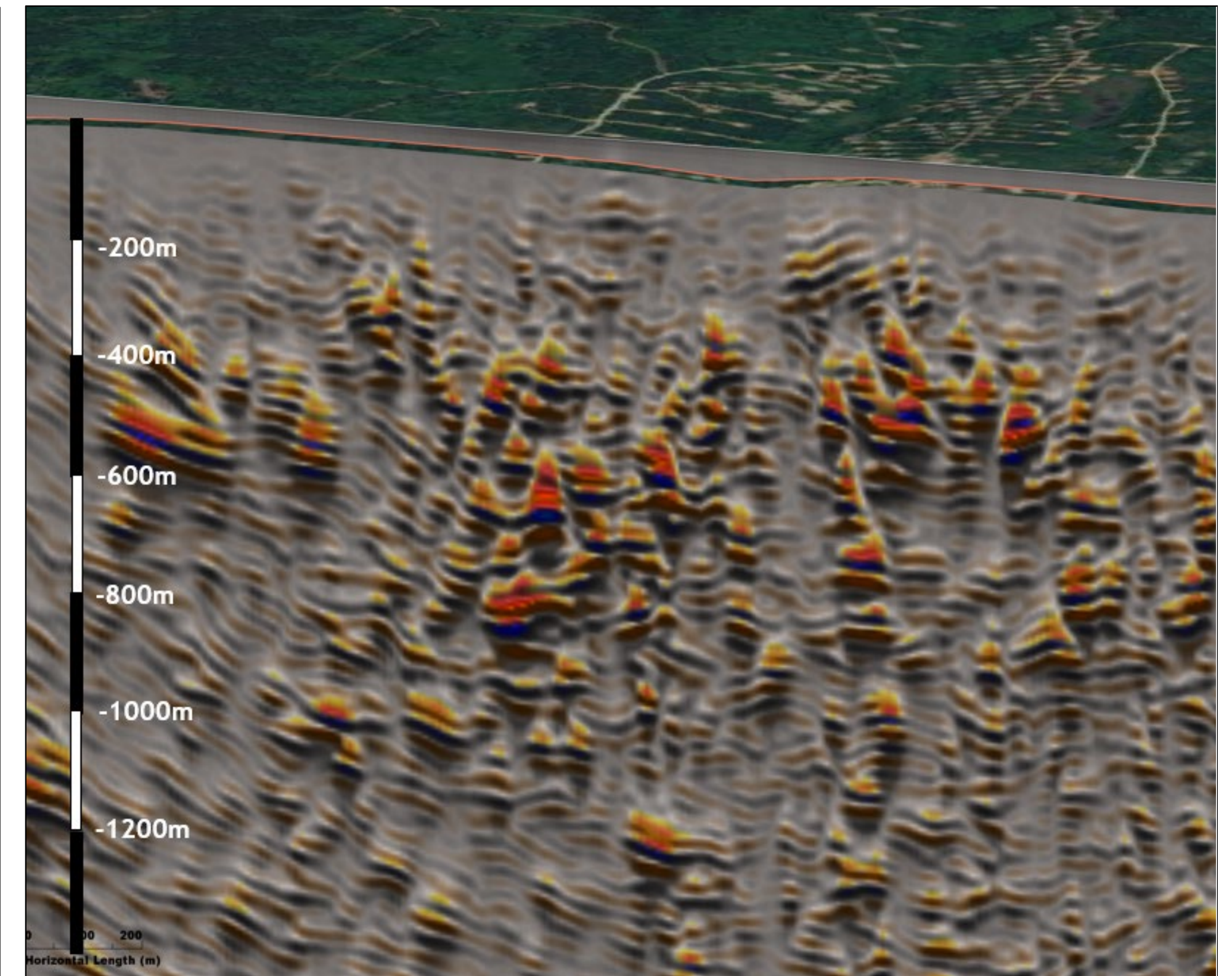
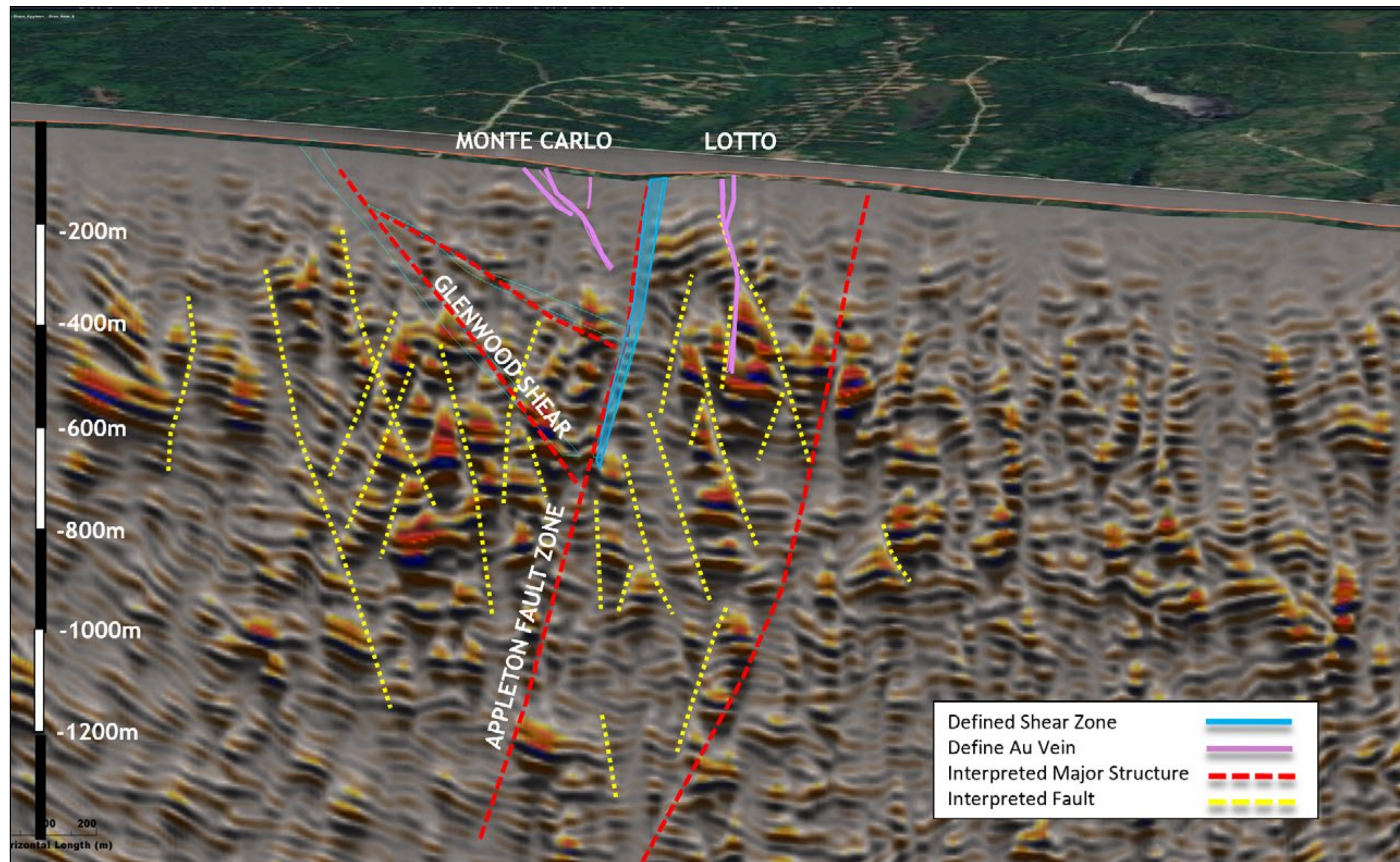
Note that the host structures are interpreted to be steeply dipping and true widths are generally estimated to be 60% to 95% of reported intervals. Structurally complex intervals may contain oblique veining where true widths could be as low as 10%; further drilling at varying orientations is required to accurately apply a true width to these intervals.

KEATS - PRELIMINARY SEISMIC INTERPRETATION



Keats Cross-Section (Looking North)

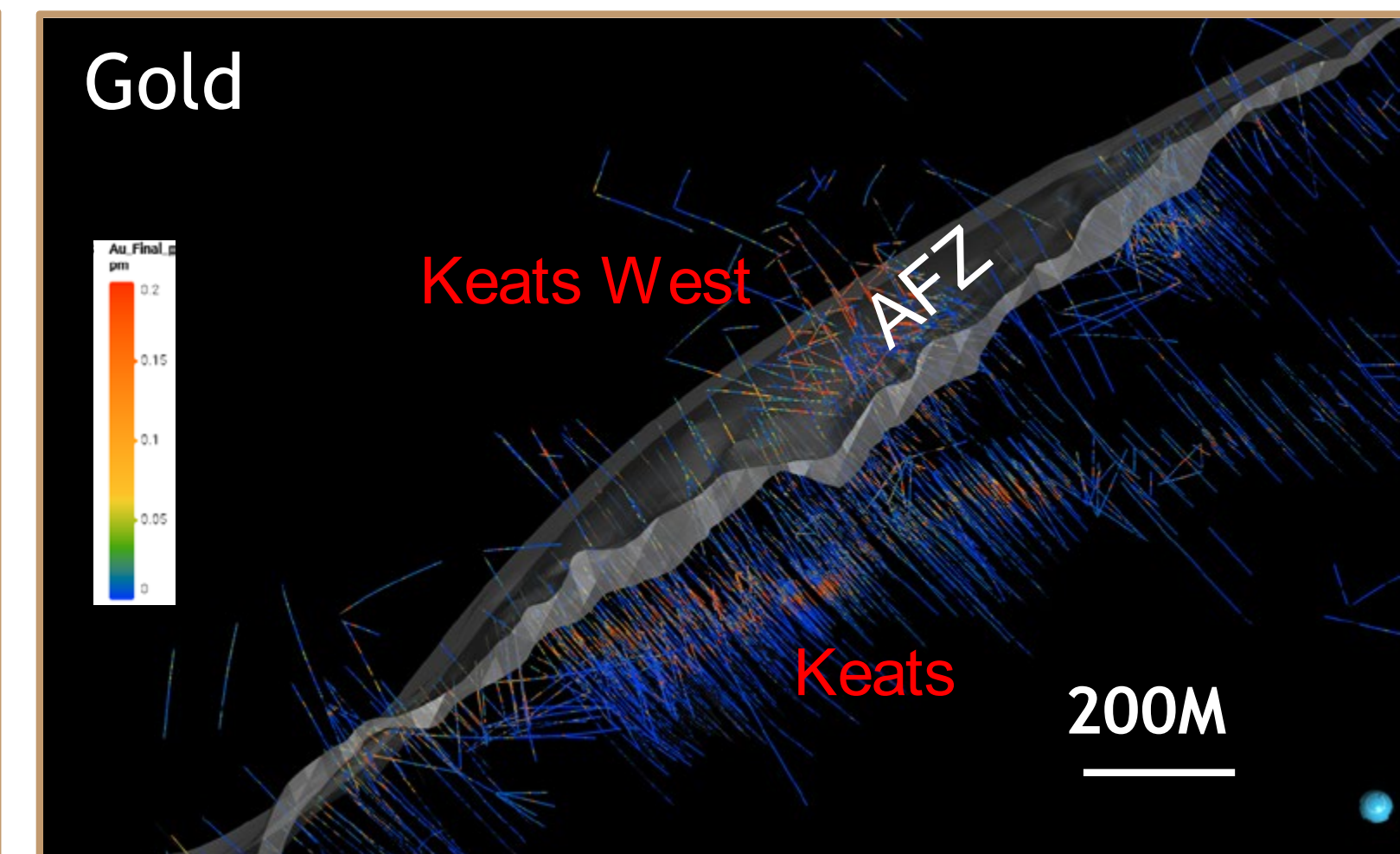
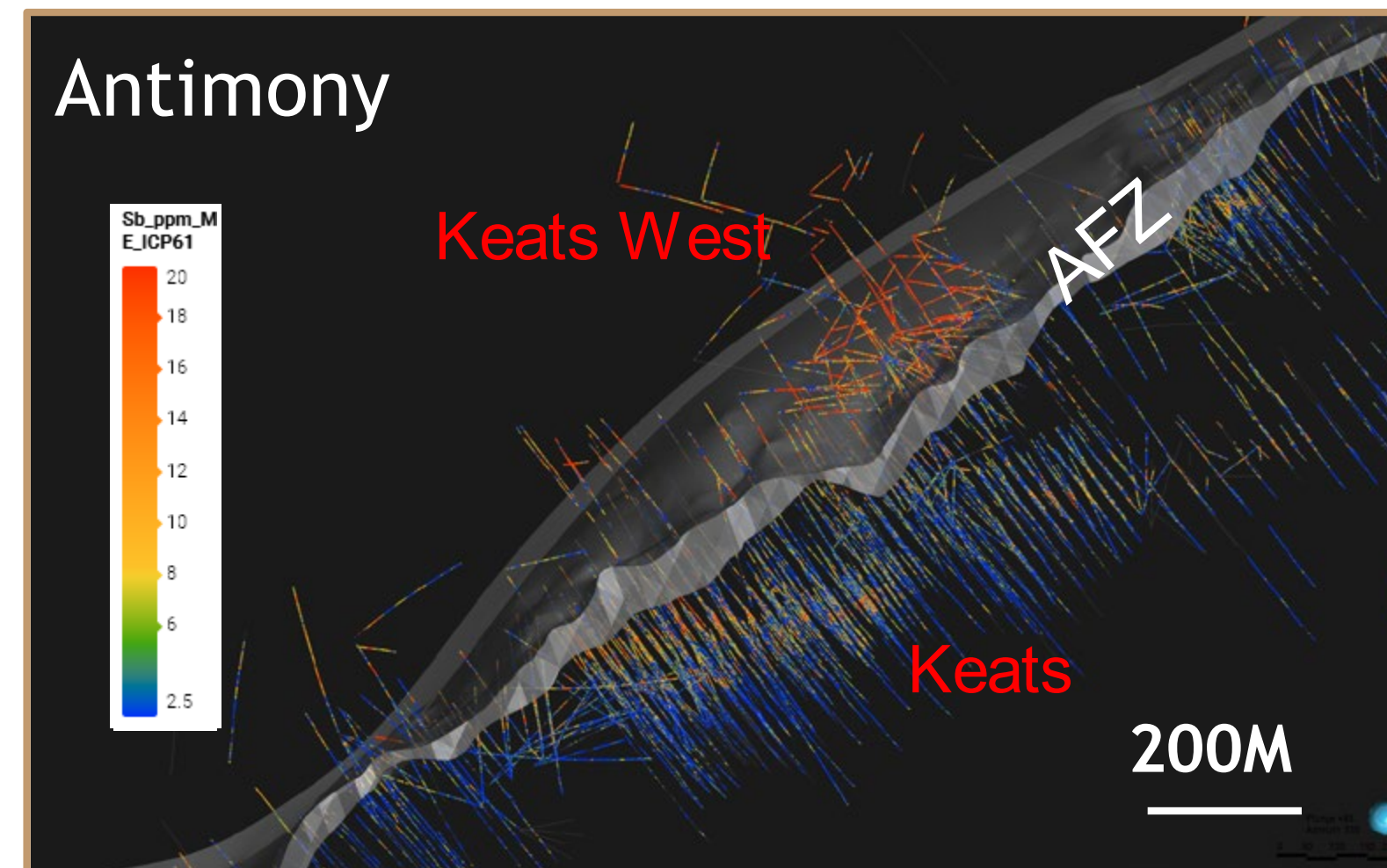
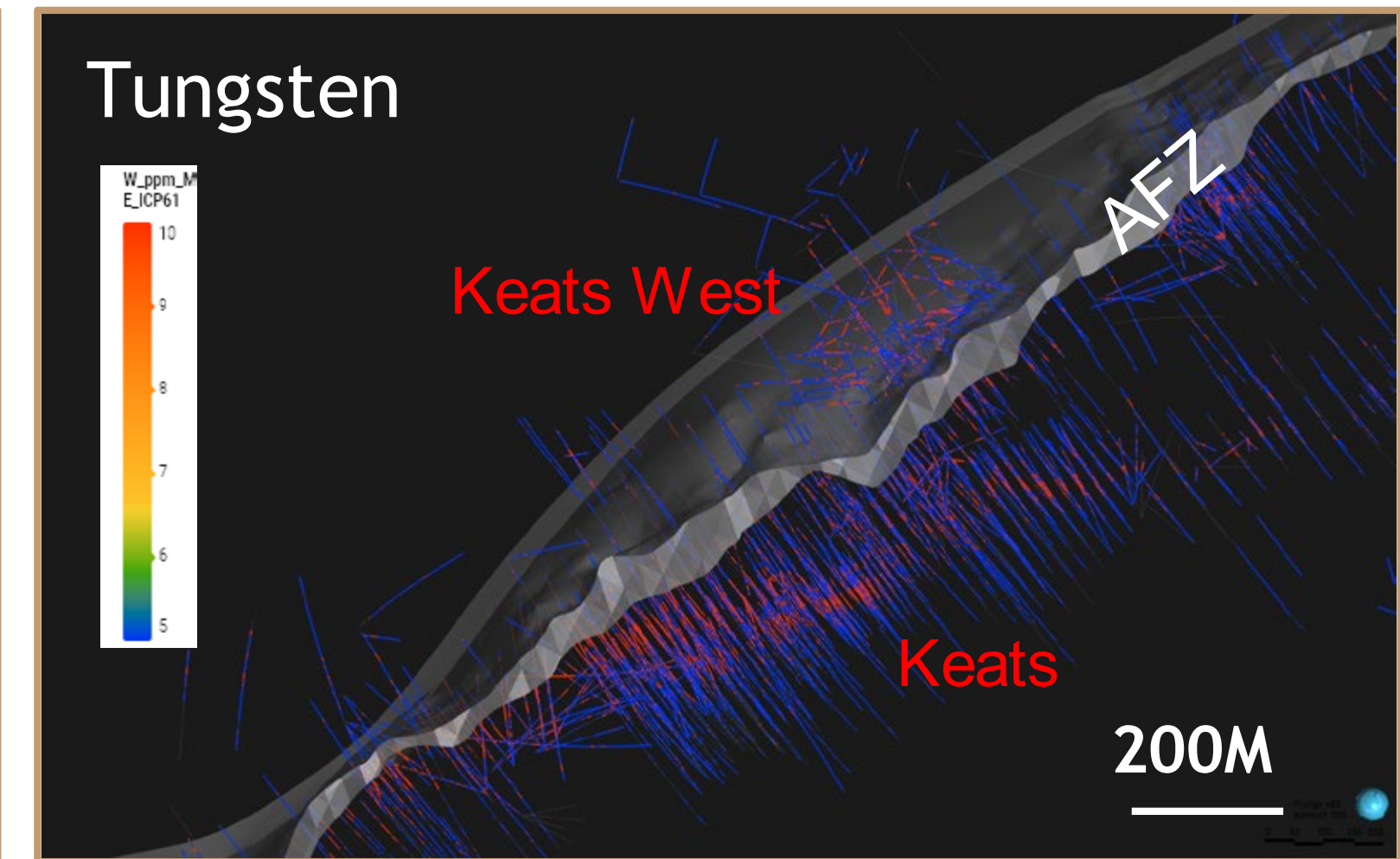
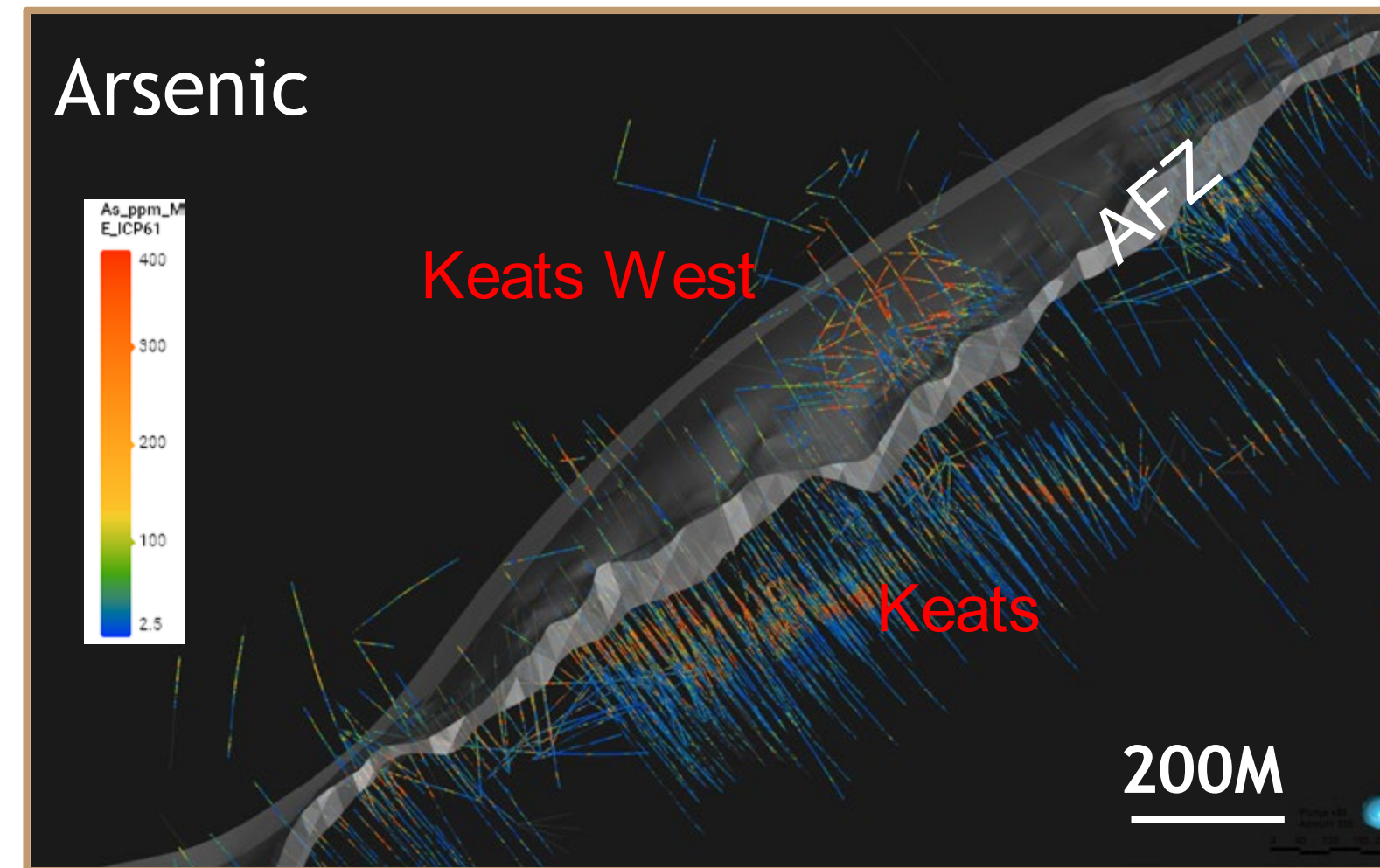
LOTTO - PRELIMINARY SEISMIC INTERPRETATION



Lotto Cross-Section (Looking North)

PATHFINDER GEOCHEMISTRY

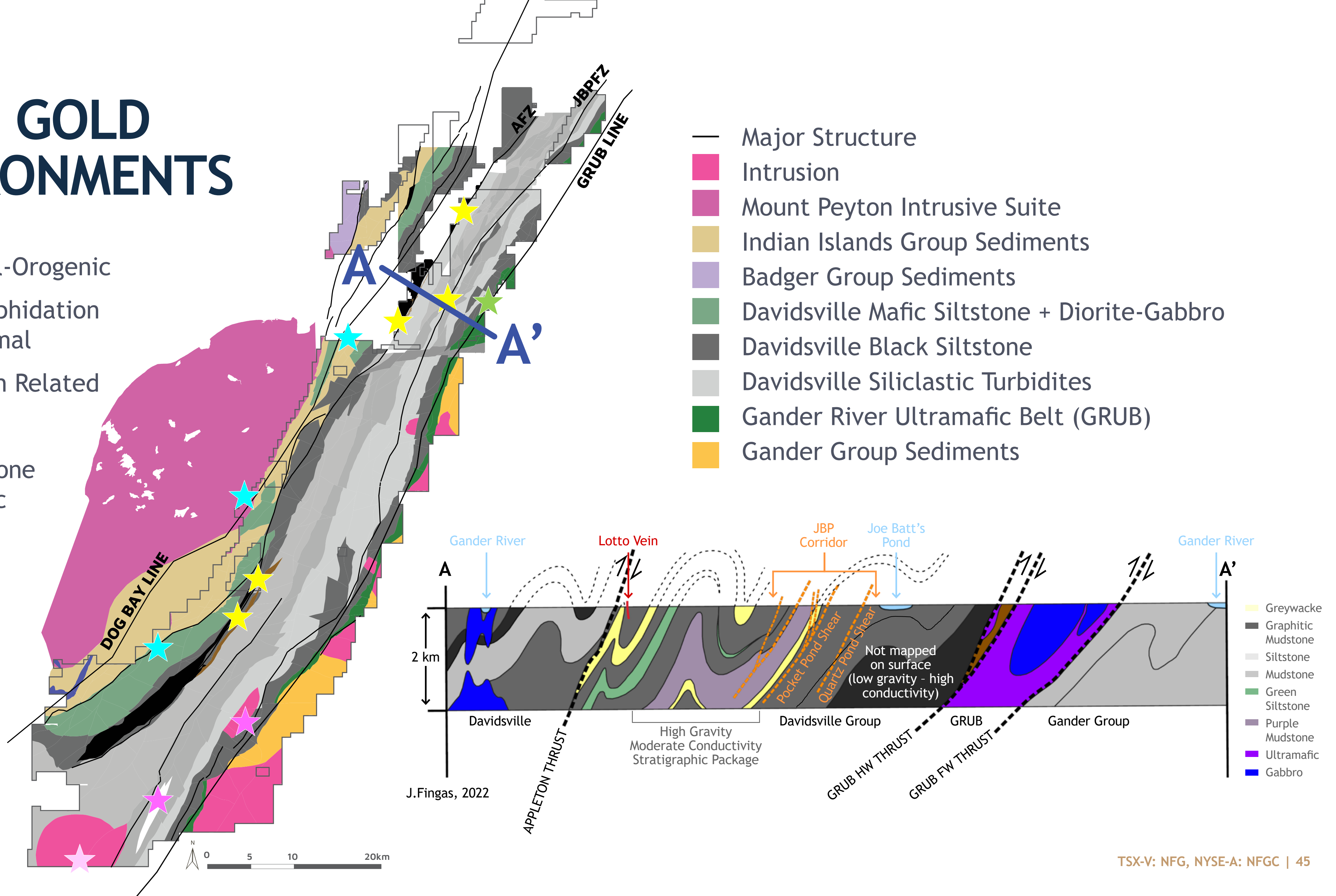
- Au-As-Sb-W-Cu-Pb Metal association.
- Typical orogenic signature.
- Early low-grade min event Au-As.
- Later high-grade min event Au-As-Cu-Pb.



MANY GOLD ENVIRONMENTS

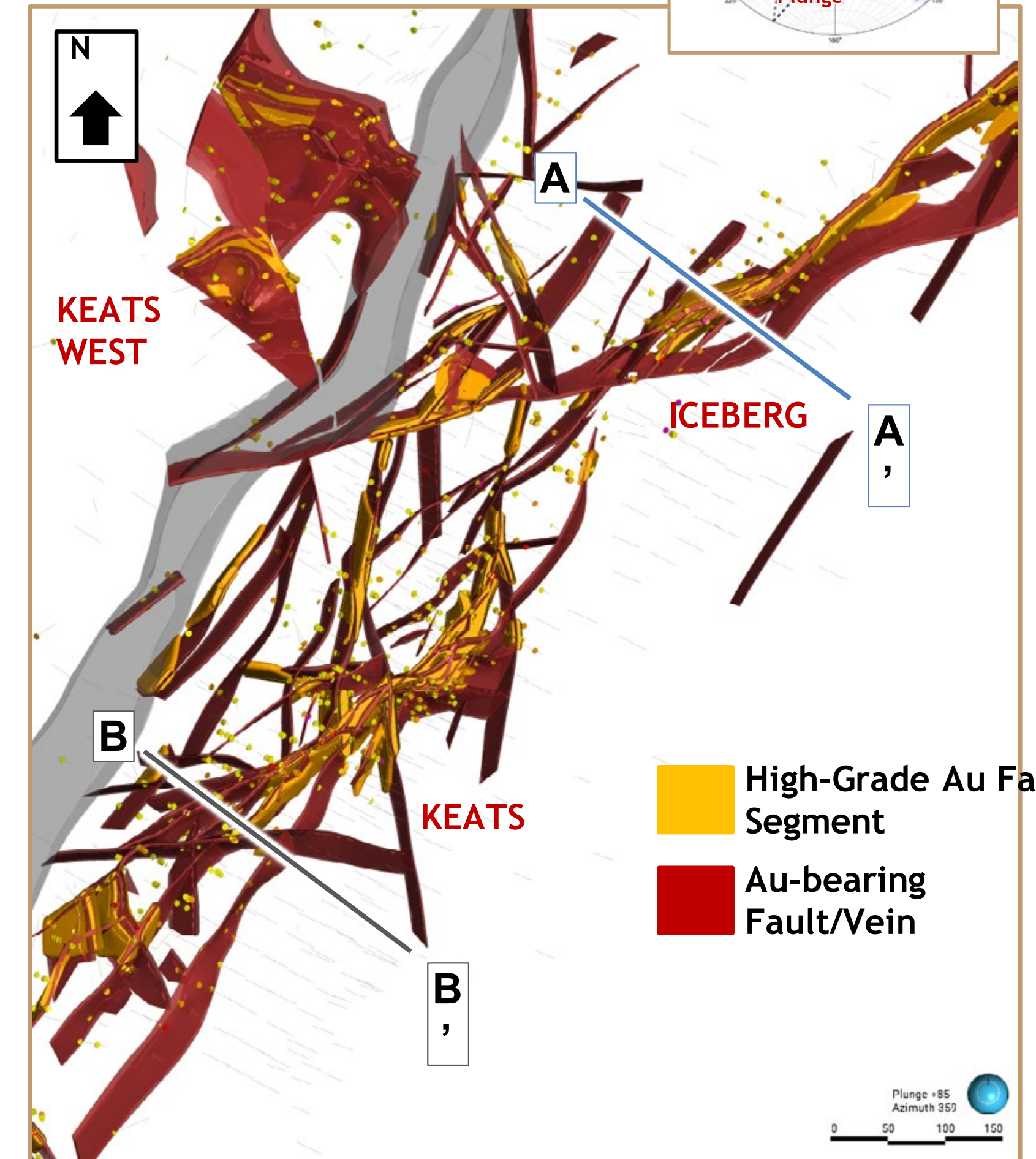
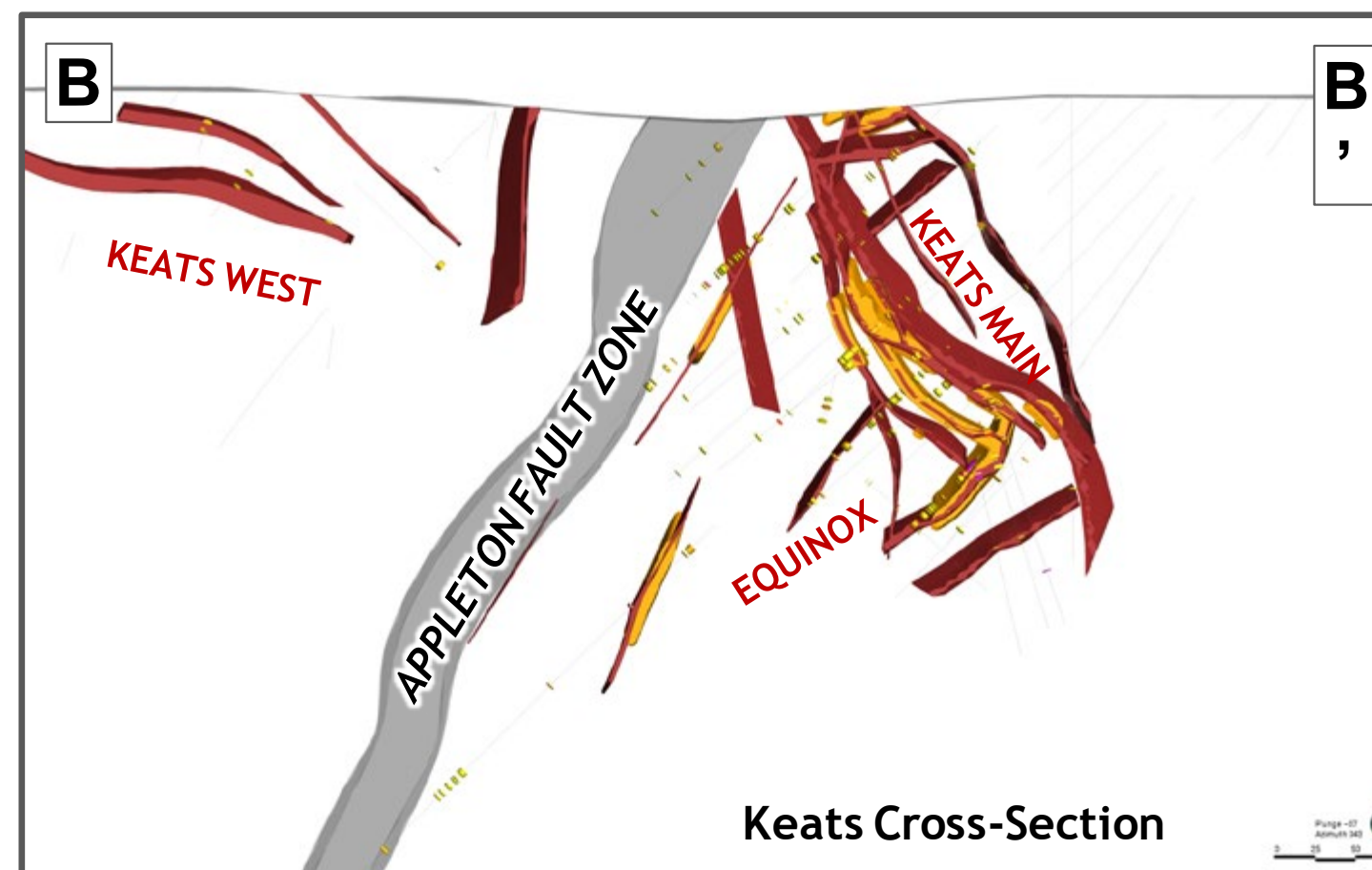
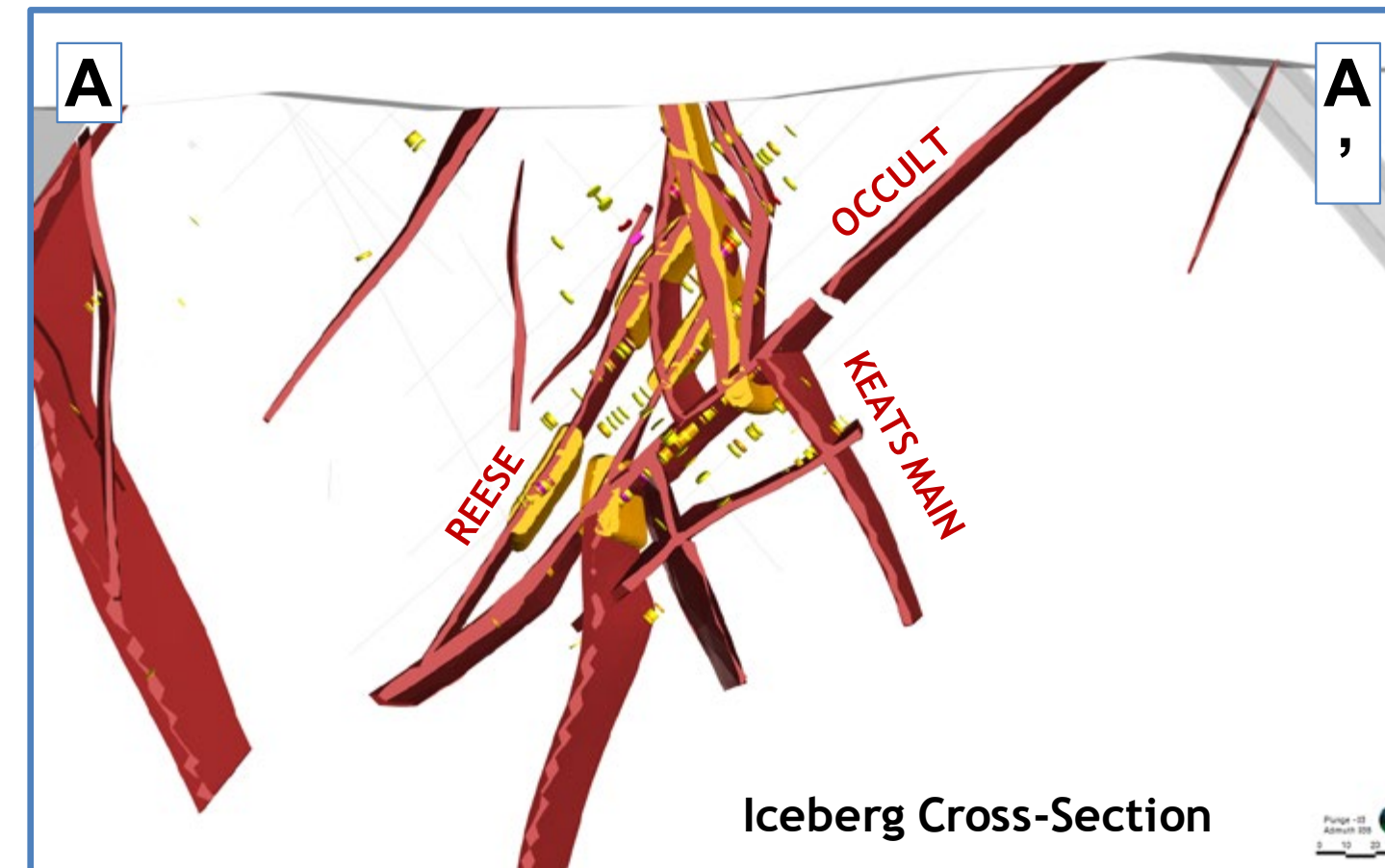
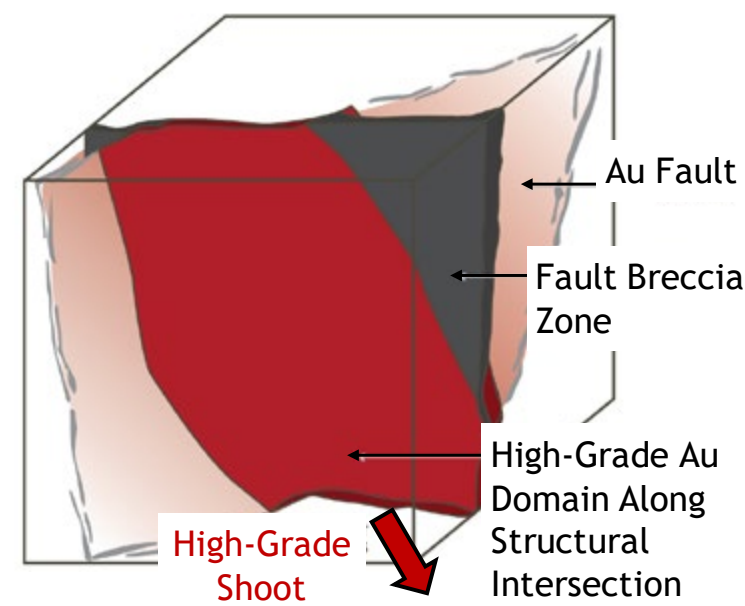
- ★ Epizonal-Orogenic
- ★ Low Sulphidation Epithermal
- ★ Intrusion Related
- ★ VMS
- ★ Greenstone Orogenic

- Major Structure
- Intrusion
- Mount Peyton Intrusive Suite
- Indian Islands Group Sediments
- Badger Group Sediments
- Davidsville Mafic Siltstone + Diorite-Gabbro
- Davidsville Black Siltstone
- Davidsville Siliclastic Turbidites
- Gander River Ultramafic Belt (GRUB)
- Gander Group Sediments



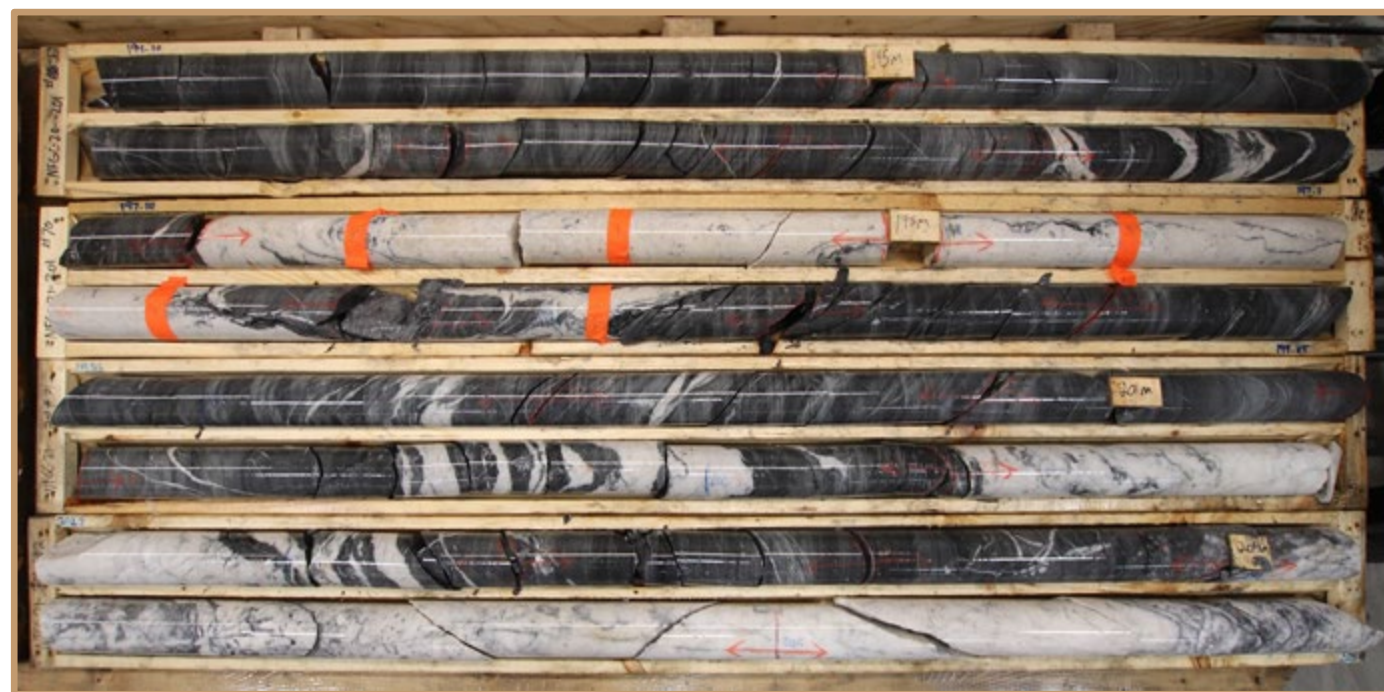
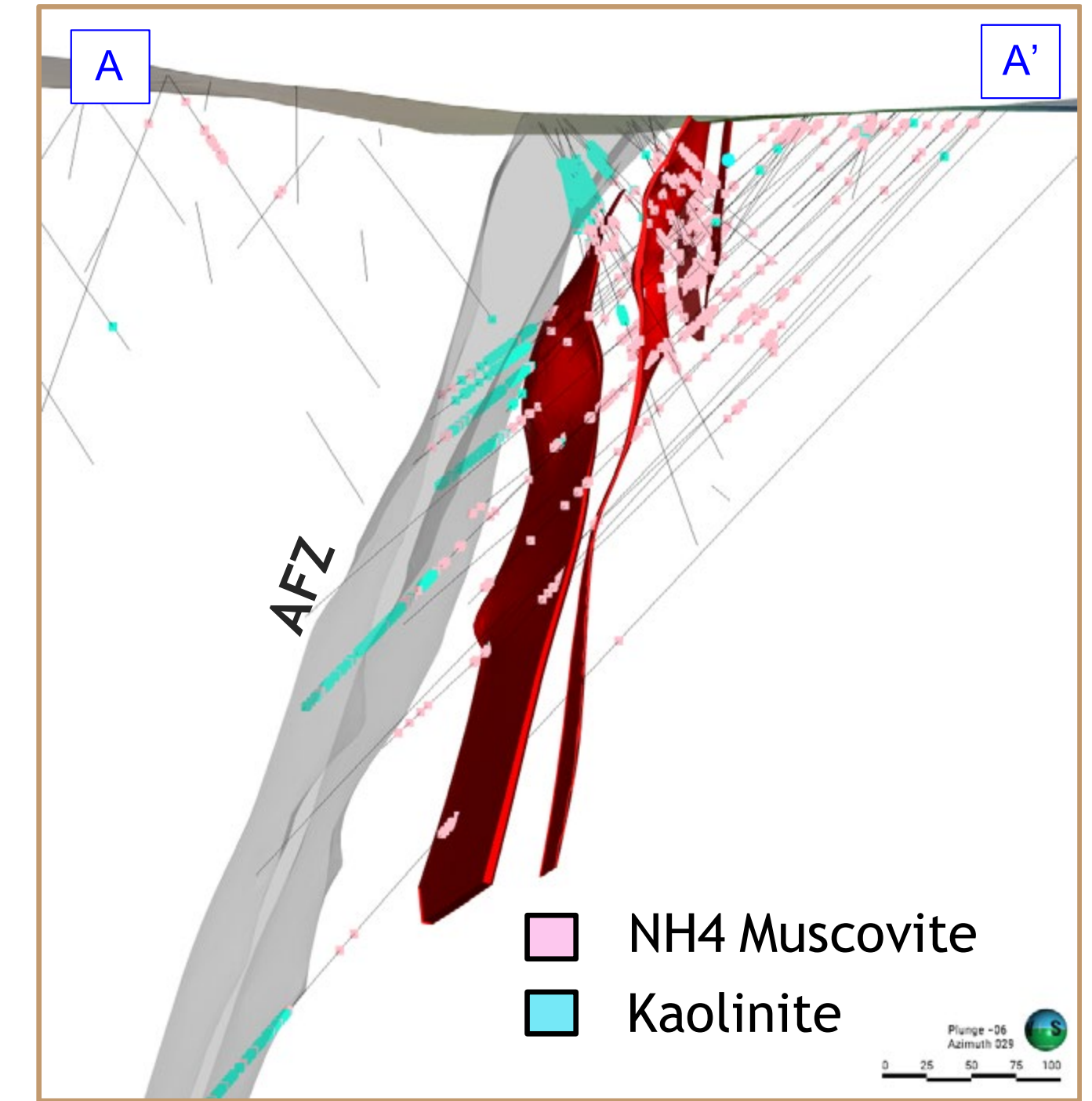
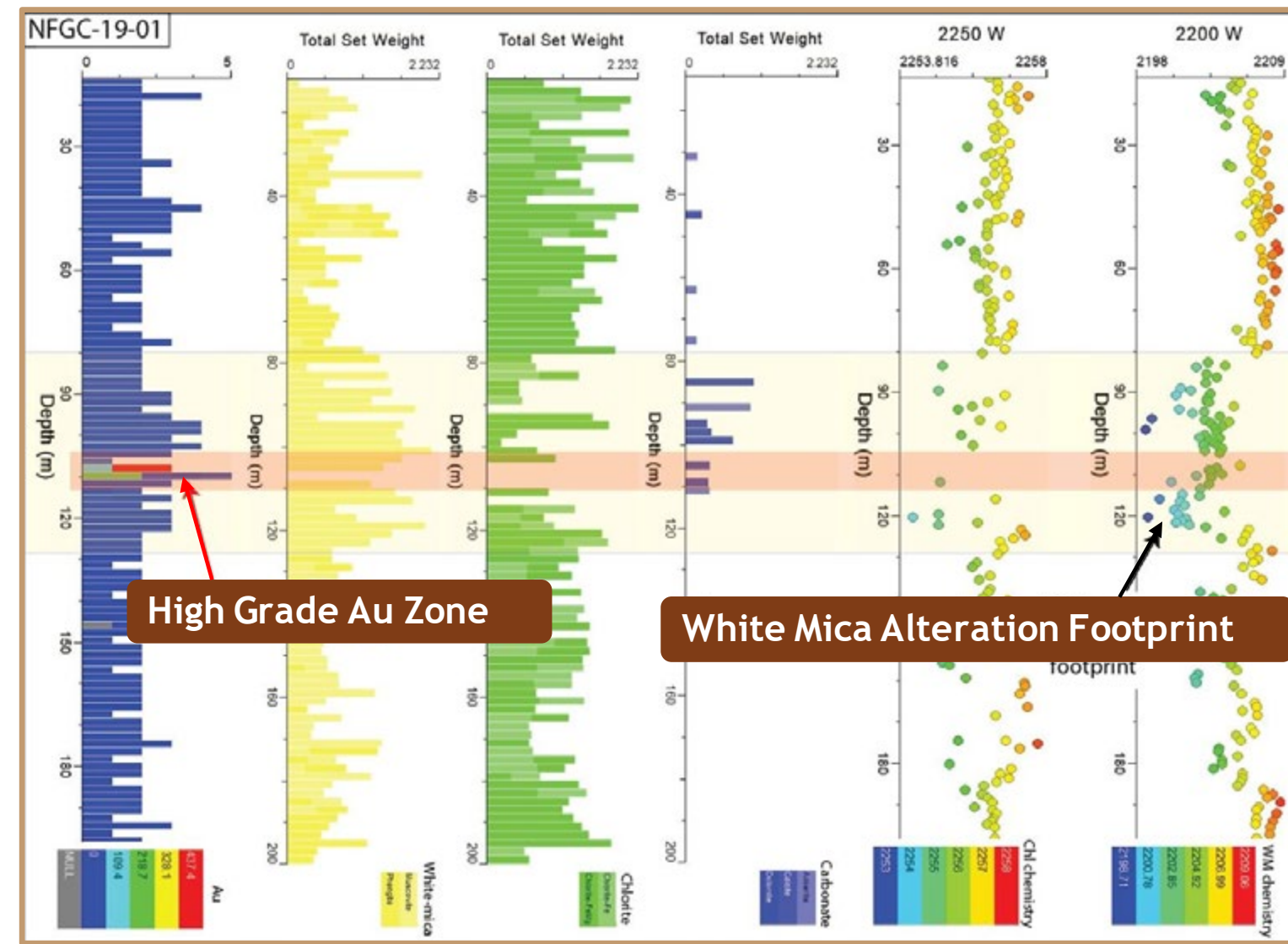
HIGH-GRADE SHOOT CONTROLS

- High-grade shoot location and geometry is largely controlled by intersecting faults/veins.
- Breccia “pipes” developed at structural intersections.
- Rapid depressurization and boiling in areas of dilation/high-fluid flow is likely the key mechanism behind precipitating high-grade Au mineralization.
- Earlier crack-seal high-grade veins are laterally more continuous and are overprinted (upgraded) by a late high-grade breccia phase.



ALTERATION

- NH4 Muscovite and Fe-carbonate proximal to and within Au-bearing veins and associated structures.
- Shift to short wavelength muscovites proximal to gold mineralization.
- Longer wavelength phengitic white micas are distal.
- AFZ distinct kaolinite signature- not mineralize.



* Visually non-distinct alteration adjacent to Lotto vein



* Kaolinite alteration associated with the AFZ not gold

