

CANADA'S NEWEST HIGH-GRADE GOLD DISCOVERY

**TSX-V: NFG
OTC: NFGFF**



NEWFOUND
GOLD CORP

DISCLAIMER

This presentation contains certain forward-looking statements within the meaning of Canadian securities legislation (the "Forward-looking Statements"), including with respect to the exploration and drill programs at the Company's Queensway Project in Newfoundland. 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 statements that 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.

Important factors that could cause future results to differ materially from those anticipated in these forward-looking statements include uncertainties related to fluctuations in gold and other commodity prices, uncertainties inherent in the exploration of mineral properties and the impact and progression of the COVID-19 pandemic and other risk factors set forth in the Company's final prospectus under the heading "Risk Factors". The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com 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 NFG 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 press release are expressly qualified in their entirety by this cautionary statement.

The historical resource estimate presented for the Knob Deposit herein was published by Gander River Minerals in the technical document titled "Eighth Year Assessment Report Summary of Diamond Drilling Activities Conducted Within Licence No. 4344 The 'Knob' Prospect N.T.S. 20/15" authored by Dean Sheppard, 1994. The reader is cautioned that the data used in the preparation of the historical resource estimate does not meet the current standards of exploration quality assurance and quality control protocols such that it should not be relied upon to produce a current resource estimate for the Knob prospect. Significant additional drilling and data verification would be required to ensure the quality of historic data meets current standards for use in a resource estimate. Additionally, the methods used in the preparation of the resource as a block long section methodology include certain assumptions of geological continuity and grade variography are not adequate to treat this as a current mineral resource estimate. The reader is cautioned that the historical resource estimate is not classified in accordance with section 1.2 or 1.3 of NI 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and therefore cannot be compared with current mineral resources or mineral reserves as defined in section 1.2 or 1.3 of NI 43-101 as there has been no work completed to verify and classify such historical resource estimate. A Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the Company is not treating the historical estimate as current mineral resources or mineral reserves.

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.

Information of a scientific nature related to the Queensway Project included in this presentation is based on the Technical Report on the Queensway Gold Project, Newfoundland, Canada, dated June 22, 2020, with an effective date of June 20, 2020 (the "Queensway Report"), prepared by Dawn Evans Lamswood, M.Sc., P. Geo of DEL Exploration, who is an independent qualified person under NI 43-101.

True widths of the new exploration intercepts in this presentation are uncertain. Based on interpreted vein orientations and drilling angles true widths in drilling at the Keats Zone are estimated to be 70% to 80% of reported intervals. At Lotto true widths have been estimated in the range of 50% to 80% of reported intervals. Assays are uncut, and calculated intervals are reported over a minimum length of 2 meters using a lower cutoff of 1.0 g/t Au. All HQ split core assays reported were obtained by either whole sample metallic screen/fire assay or standard 30-gram fire-assaying with ICP finish at ALS Minerals in Vancouver, British Columbia. The whole sample metallic screen assay method is selected by the geologist when samples contain coarse gold or any samples displaying gold initial fire assay values greater than 1.0 g/t Au. Any samples that returned over-limit values (>100 g/t silver) were analyzed with the Ag-OG62 procedure (Ag by HF-HNO₃-HClO₄ digestion with HCl leach, ICP-AES or AAS finish). Drill program design, Quality Assurance/Quality Control and interpretation of results is performed by qualified persons employing a Quality Assurance/Quality Control program consistent with National Instrument 43-101 and industry best practices. Standards and blanks are included with every 20 samples for Quality Assurance/Quality Control purposes by the Company as well as the lab. Approximately 5% of sample pulps are sent to secondary laboratories for check assays.

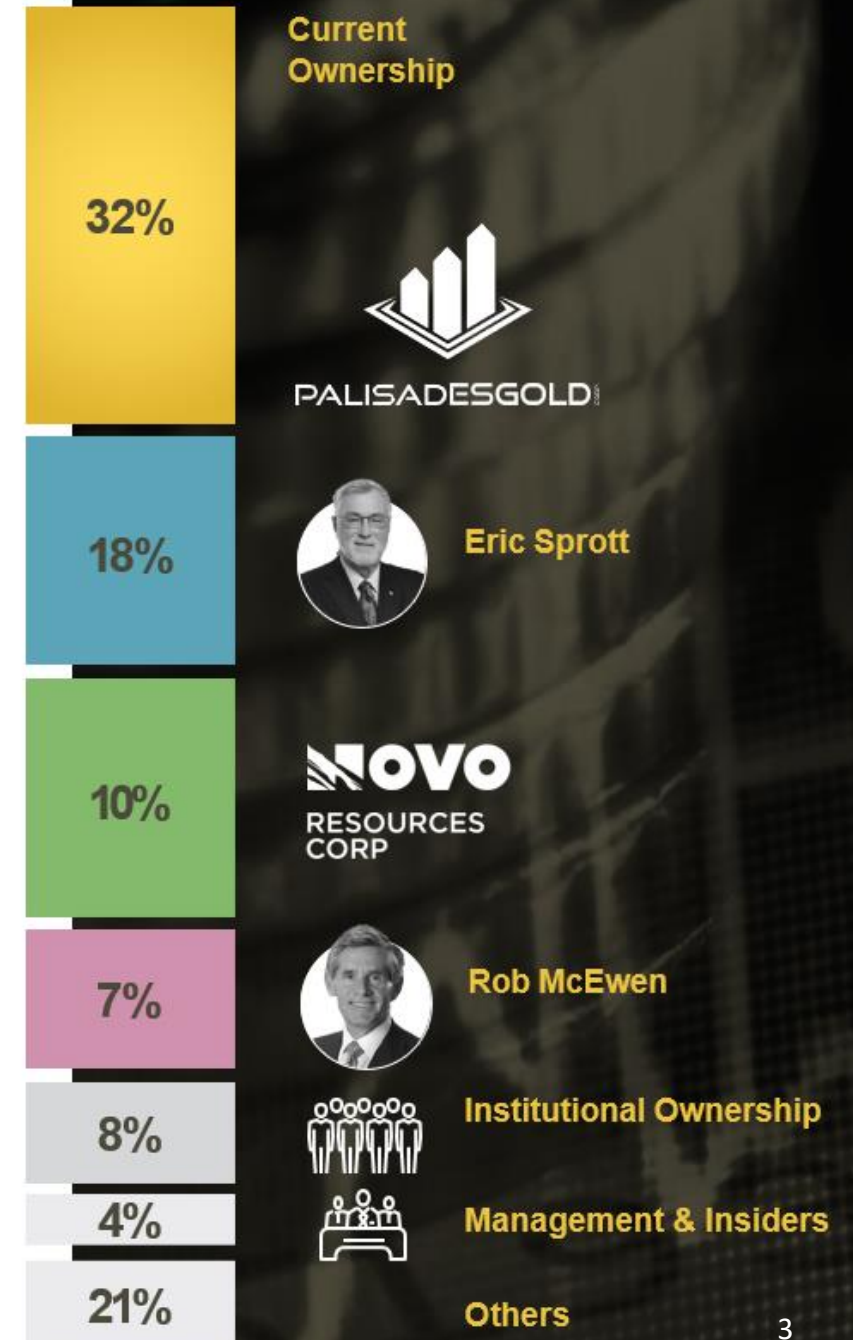
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This presentation is not, and under no circumstances is to be construed as, a prospectus, an offering memorandum, an advertisement or a public offering of securities. Under no circumstances should the information contained herein be considered an offer to sell or a solicitation of an offer to buy any securities.

CAPITALIZATION

Basic Shares Outstanding	151,921,285
Broker Warrants @ \$1.30 and \$1.50 strike	653,578
Options	14,082,500
Fully Diluted Shares Outstanding	166,657,363
Working Capital	\$79M
Market Capitalization*	\$766M

**As of April 8, 2021 @ \$5.04/share*



LEADERSHIP TEAM



Collin Kettell

Founder & Executive Chairman

Collin is the Founder & Executive Chairman of Palisades Goldcorp Ltd., Canada's newest resource focused merchant bank, with \$420M AUM and growing. He comes from a family with deep ties to the mining, including co-founding AuEx Ventures, the company responsible for discovering the Long Canyon deposit, a project ultimately acquired by Newmont for \$2.3B. Collin is the Founder & Executive Chairman of Nevada King Mining Ltd., the fifth largest mineral claim holder in the State of Nevada; Co-Founder & CEO of Victory Metals (TSX-V:VMX); Co-Founder of Goldspot Discoveries (TSX-V:SPOT).



Craig Roberts, P.Eng.

CEO & Director

Mining engineer with over 30 years of operations, consulting and investment banking experience. Includes work on feasibility studies for numerous mining projects worldwide, investment banking/due diligence roles in over 200 institutional equity financings. Significant experience advising management and boards on merger and acquisition transactions.



Denis Laviolette

Founder & President

Over 10 years of experience in mining and capital markets; worked as a production and exploration geologist in Timmins, Kirkland Lake, Red Lake, Norway and Ghana. Later worked as a mining analyst with Pinetree Capital. Founder, Director and Executive Chairman of Goldspot Discoveries Inc. (TSX.V: SPOT) and also currently serves as a Director for Xtra-Gold Resources Corp. (TSE: XTG).



Greg Matheson, P.Geo.

COO

A professional geologist with over 14 years 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.



Dr. Quinton Hennigh, Ph.D.

Director

Economic geologist with 25 years of exploration experience, mainly gold related. Led exploration teams for Homestake Mining Company, Newcrest Mining Ltd. and Newmont Mining Corp. Founder, Chairman and President of Novo Resources, Founder and Director of Irving Resources. Lead role in a number of discoveries including significant involvement in high grade Swan Zone discovery at Fosterville.

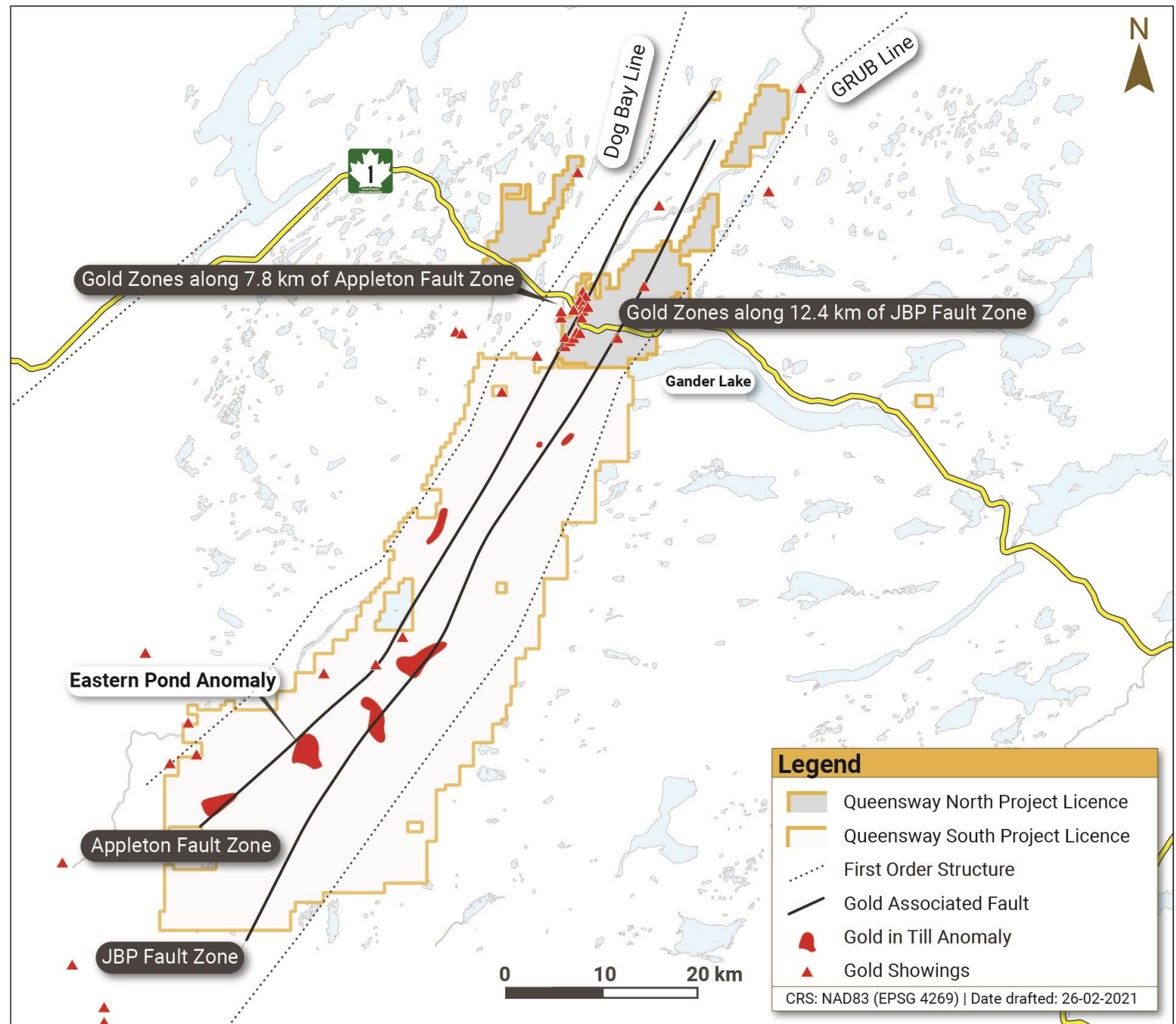
PROJECT OVERVIEW

QUEENSWAY NORTH:

- Initial drilling testing multiple high-grade targets along 7.8km of Appleton Fault Zone
- Testing of targets on 12.4km of JBP Fault Zone starting shortly

QUEENSWAY SOUTH:

- Work continues to vector onto targets on over 70km of prospective strike on Queensway South.
- Focus is large gold-in-till anomalies coincident with Appleton and JBP faults.

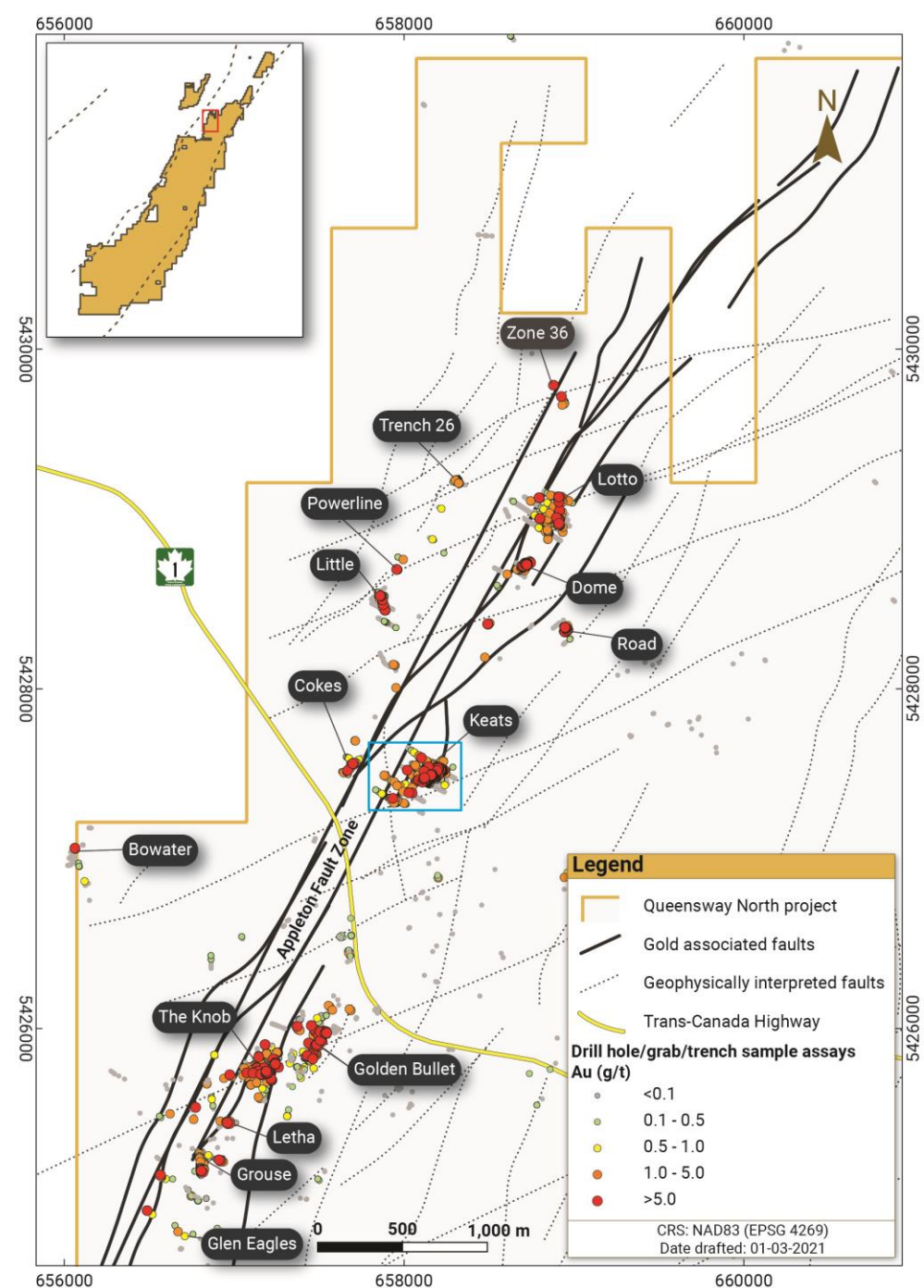


QUEENSWAY NORTH:

APPLETON FAULT ZONE

- Focus to date on Keats and Lotto Zones, 2km apart on 7.8km of prospective strike
- Drilling now commenced at Knob where Noranda reported a historic resource of 77,943 oz at 10.3 g/t*
- +12 additional high-grade targets on AFZ to be tested over coming months

*The historical resource estimate disclosed above was published by Gander River Minerals in the technical document titled "Eighth Year Assessment Report Summary of Diamond Drilling Activities Conducted Within Licence No. 4344 The 'Knob' Prospect N.T.S. 20/15" authored by Dean Sheppard, 1994. The reader is cautioned that the data used in the preparation of the historical resource estimate does not meet the current standards of exploration quality assurance and quality control protocols such that it should not be relied upon to produce a current resource estimate for the Knob prospect. Significant additional drilling and data verification would be required to ensure the quality of historic data meets current standards for use in a resource estimate. Additionally, the methods used in the preparation of the resource as a block long section methodology include certain assumptions of geological continuity and grade variability that are not adequate to treat this as a current mineral resource estimate. The historical resource estimate is not classified in accordance with section 1.2 or 1.3 of NI 43-101 and therefore cannot be compared with current mineral resources or mineral reserves as defined in sections 1.2 or 1.3 of NI 43-101 as there has been no work completed to verify and classify such historical resource estimate. A Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the Company is not treating the historical estimate as current mineral resources or mineral reserves.



KEATS ZONE PLAN MAP

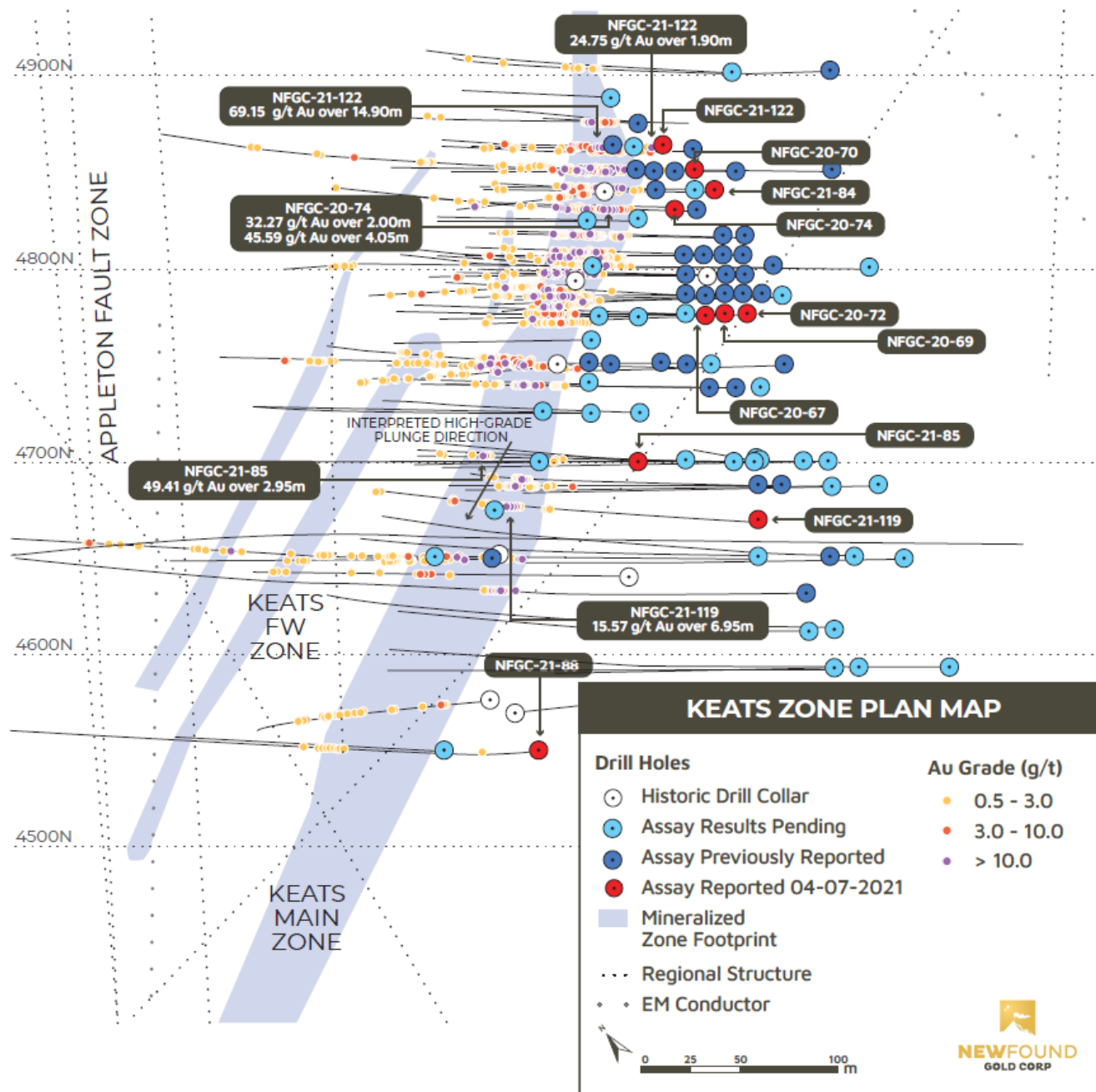
Labels show most recently reported results (April 7, 2021)

- High-grade now drill defined over 285m down plunge and over +150m vertically
- Deepest hole reported to date: NFGC-21-118 21m step-out to south returned 61.8g/t over 13.7m
- 3 drills continuing infill and step-out drilling at Keats

Highlight Intervals

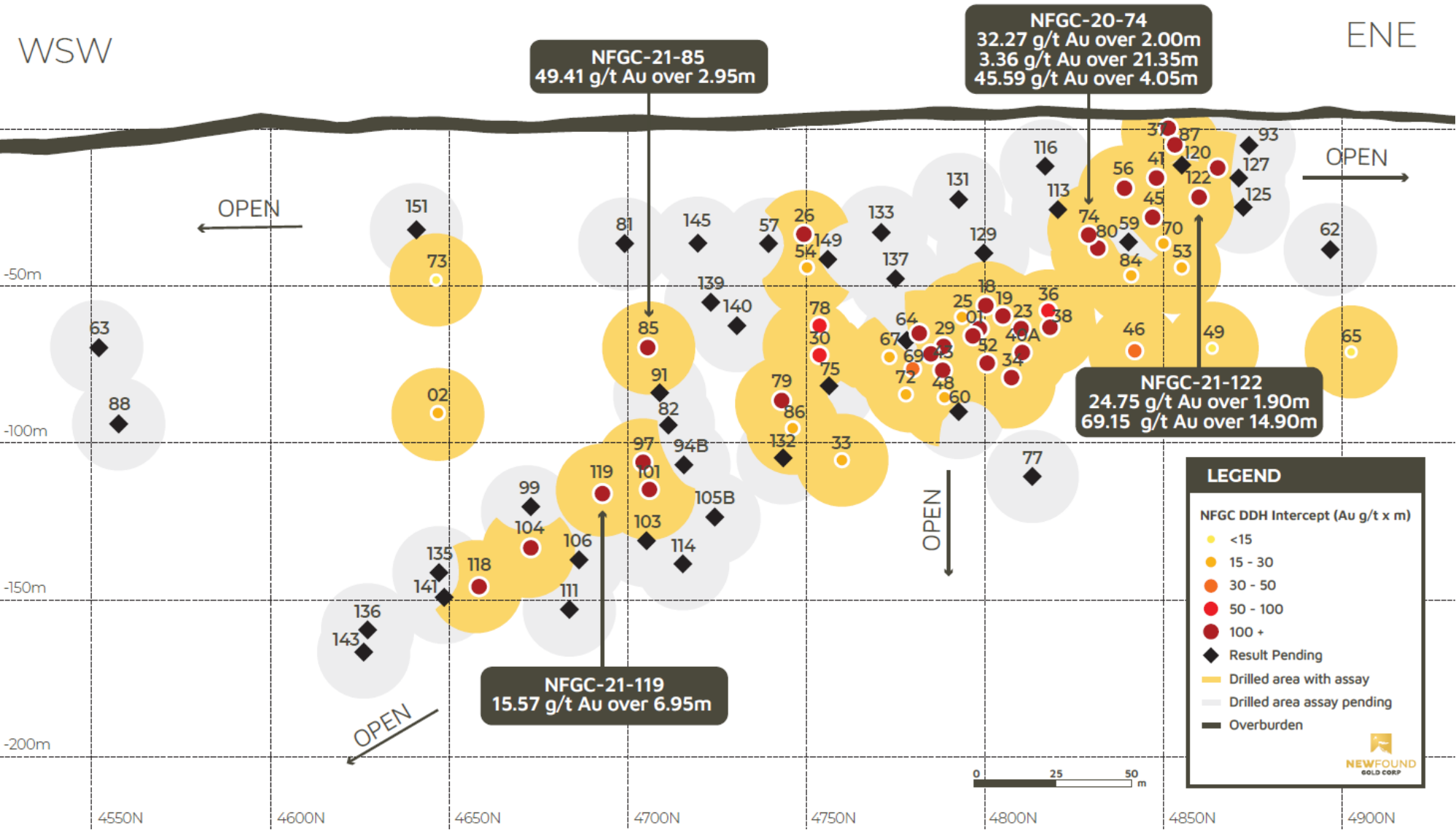
Hole	Interval (m)	Au (g/t)	Hole	Interval (m)	Au (g/t)	Hole	Interval (m)	Au (g/t)
19-01	19.0	92.9	20-40A	7.3	19.3	21-78	2.3	18.2
20-18	7.9	24.1	20-41	10.4	22.5	21-79	7.9	22.7
20-19	18.9	31.2	And	15.9	31.4	21-80	39.1	25.8
20-21	18.4	15.8	20-43	18.2	10.0	And	2.3	41.6
20-23	41.4	22.3	20-45	13.8	28.4	21-85	3.0	49.4
20-26	6.9	44.5	And	3.3	20.6	21-87	4.7	27.8
20-28	4.1	40.1	And	2.0	17.1	21-90	3.9	24.5
20-29	16.9	25.0	20-46	2.9	13.7	21-97	6.5	37.1
20-30	6.1	10.3	20-52	2.1	136.7	21-101	8.5	17.9
20-32	13.1	45.3	And	14.1	31.5	21-104	11.4	29.1
20-34	2.4	29.3	And	5.6	13.7	21-118	13.7	61.8
20-37	10.3	25.0	20-56	32.3	6.2	21-119	7.0	15.6
20-38	5.8	19.8	20-74	4.1	45.6	21-122	9.2	106.5

Note that the host structures are interpreted to be steeply dipping and true widths are estimated to be 70% to 80% of reported intervals. Intervals are calculated at a 1 g/t Au cut-off grade; grades have not been capped in the averaging.



KEATS ZONE LONG SECTION

Labels show most recently reported results (April 7, 2021)



Highlight Intervals

Hole	Interval (m)	Au (g/t)
19-01	19.0	92.9
20-18	7.9	24.1
20-19	18.9	31.2
20-21	18.4	15.8
20-23	41.4	22.3
20-26	6.9	44.5
20-28	4.1	40.1
20-29	16.9	25.0
20-30	6.1	10.3
20-32	13.1	45.3
20-34	2.4	29.3
20-37	10.3	25.0
20-38	5.8	19.8
20-40A	7.3	19.3
20-41	10.4	22.5
And	15.9	31.4
20-43	18.2	10.0
20-45	13.8	28.4
And	3.3	20.6
And	2.0	17.1
20-46	2.9	13.7
20-52	2.1	136.7
And	14.1	31.5
And	5.6	13.7
20-56	32.3	6.2
20-74	4.1	45.6
21-78	2.3	18.2
21-79	7.9	22.7
21-80	39.1	25.8
And	2.3	41.6
21-85	3.0	49.4
21-87	4.7	27.8
21-90	3.9	24.5
21-97	6.5	37.1
21-101	8.5	17.9
21-104	11.4	29.1
21-118	13.7	61.8
21-119	7.0	15.6
21-122	9.2	106.5

LOTTO ZONE

- 2km north of Keats
- High-grade continuity indicated over +130m vertically in multiple zones
- Step-out drilling continuing

Lotto Discovery Intervals

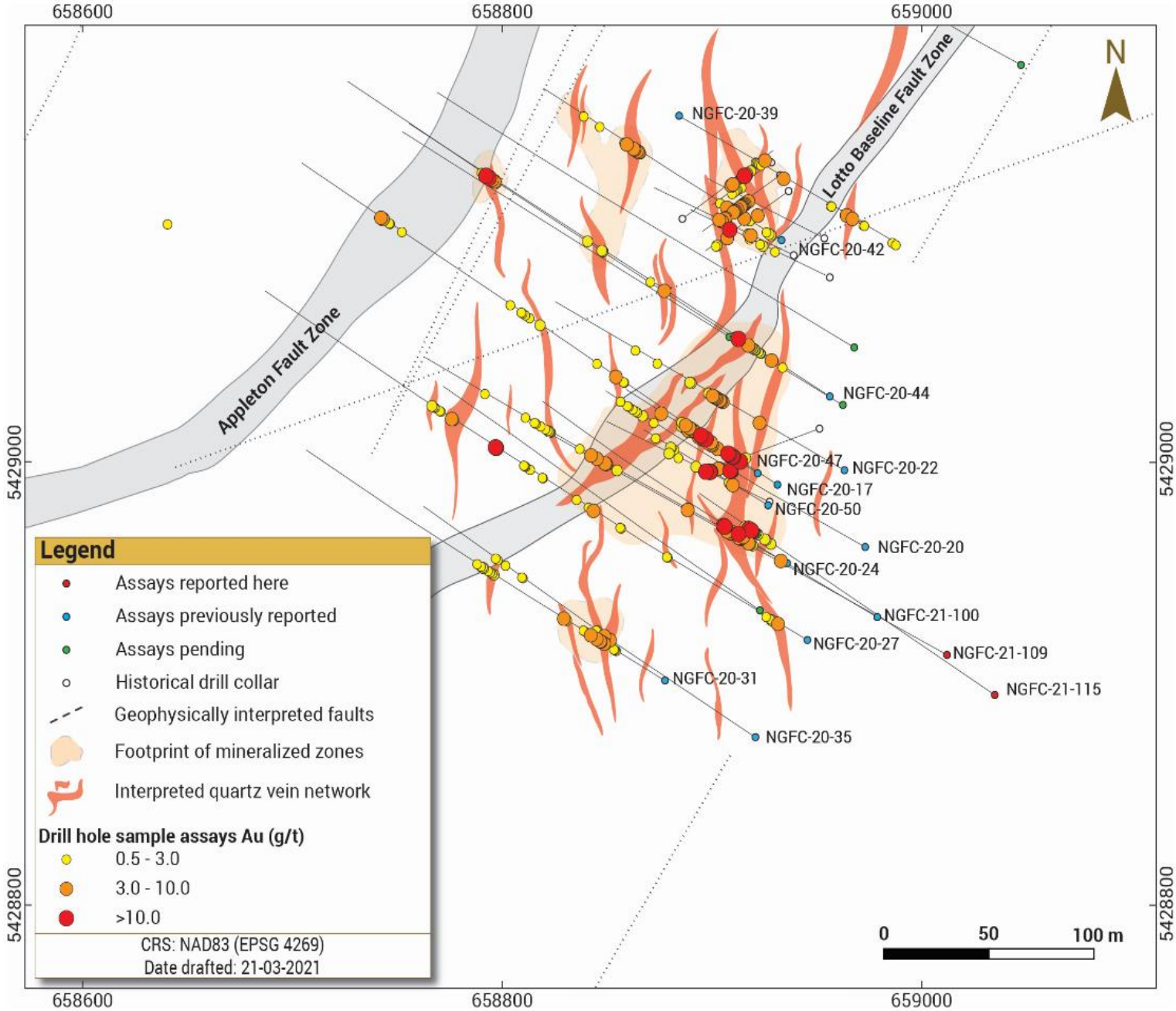
Hole No.	Interval (m)*	Au (g/t)
NFGC-20-17	4.75	41.2
And	5.15	25.4
NFGC-20-20	3.00	5.3
NFGC-20-27	2.00	31.3
NFGC-20-50	2.10	65.3
NFGC-21-100	2.45	224.7
NFGC-21-109	3.20	51.3
NFGC-21-115	3.10	53.3

"Sunday Zone" Interval

Appleton Fault hangingwall

Hole No.	Interval (m)*	Au (g/t)
NFGC-20-44	2.95	38.7

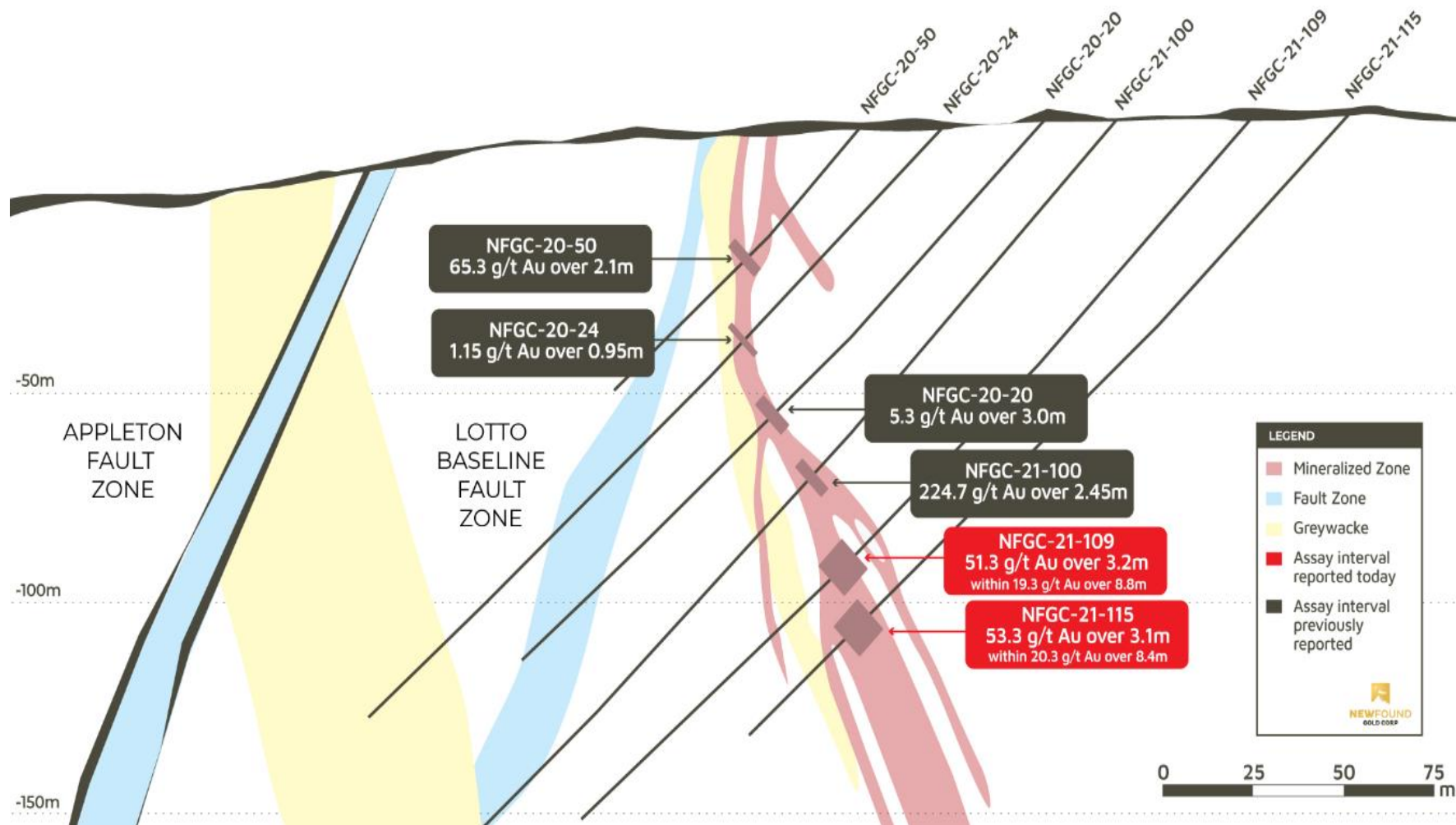
Note that the host structures are interpreted to be steeply dipping and true widths are estimated to be 70% of reported intervals. Intervals are calculated at a 1 g/t Au cut-off grade; grades have not been capped in the averaging.



LOTTO CROSS-SECTION 6450N

Looking north, 20m clipping

- NFGC-21-109 and NFGC-21-115 confirm good continuity of high-grade gold mineralization to a vertical depth of approximately 130m.
- the veining appears to be broadening and strengthening with depth, and drilling to stepout further to depth will commence shortly.

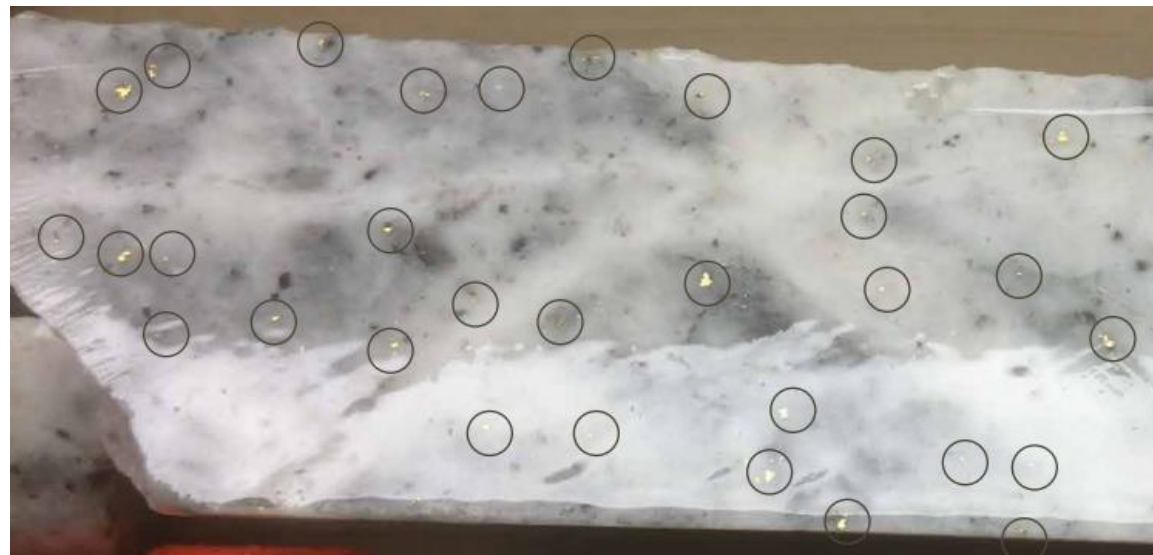


EPIZONAL STYLE MINERALIZATION

Lotto Zone: NFGC-21-100 @ 120.0m



Keats Zone: NFGC-19-01 @ 106.5 m

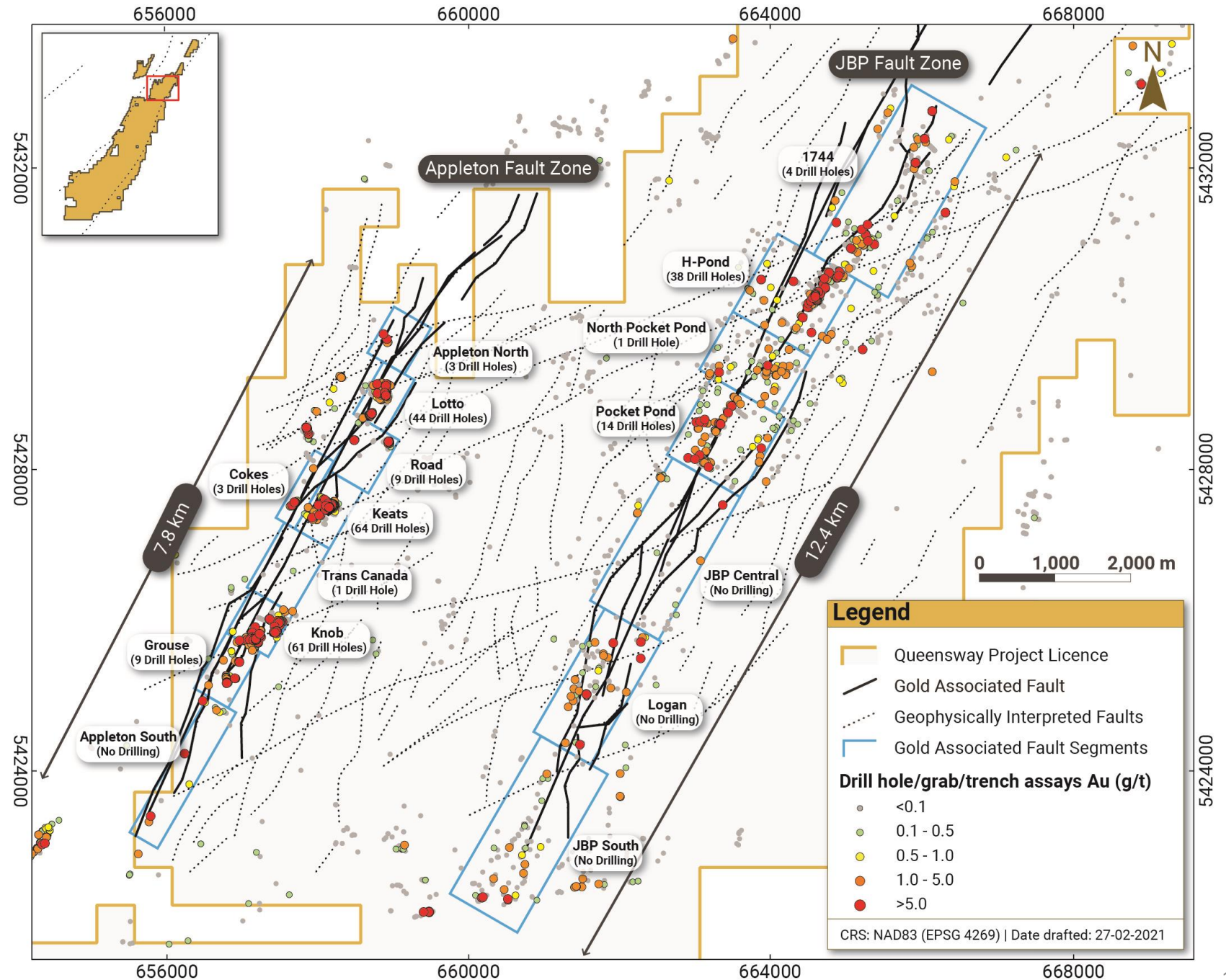


Keats Zone: NFGC-20-45 @ 47.5 m



QUEENSWAY NORTH: REGIONAL EXPLORATION

- Systematic drilling to commence to test +20km prospective strike.
- New vectoring methods are being applied, developed utilizing signatures from discoveries at Keats and Lotto and regional data including geophysics and structural mapping.



CURRENT 200,000M EXPLORATION PROGRAM

- Substantial follow up drilling around prior high grade intersections, some close spaced to define high grade epizonal gold mineralization
- Drill testing of traditionally generated and machine learning targets outside of known areas
- Continued development of the structural model
- Investigate structural relationships and mineralizing events across the Queensway North, surface and drill core
- Conduct surface field work at Queensway South, early stage data collection and advanced target testing (trenching, drilling)

Item	Units	Total
Drilling	186,000	\$33,480,000
Airborne Gravity		\$1,200,000
Prospecting/Mapping		\$300,000
Tills	300	\$300,000
Trenching	20	\$225,000
Regional Drilling	2,000	\$360,000
Total		\$35,865,000