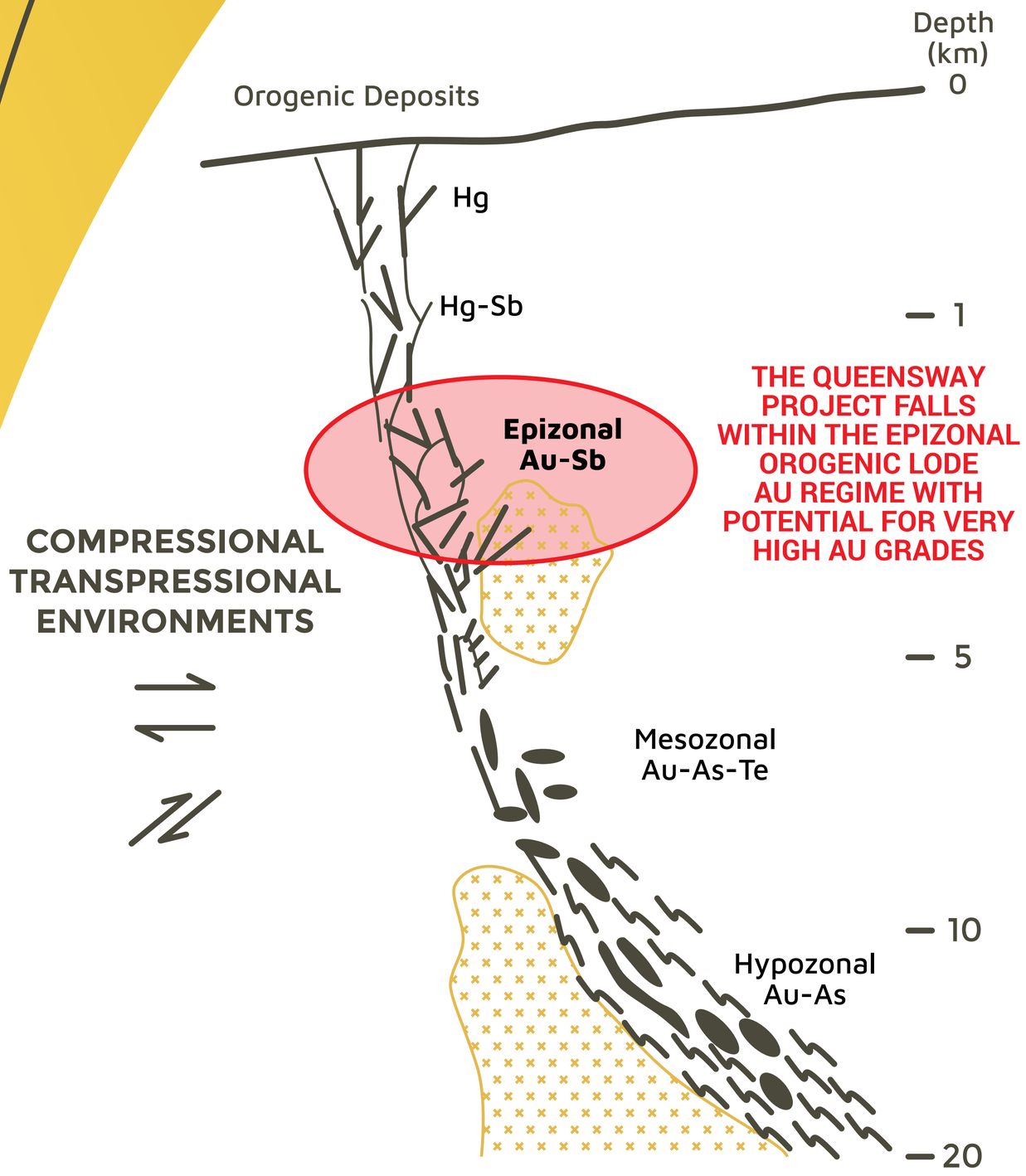
THE GENESIS OF AN EPIZONAL DEPOSIT

Dr. Quinton Hennigh, Director

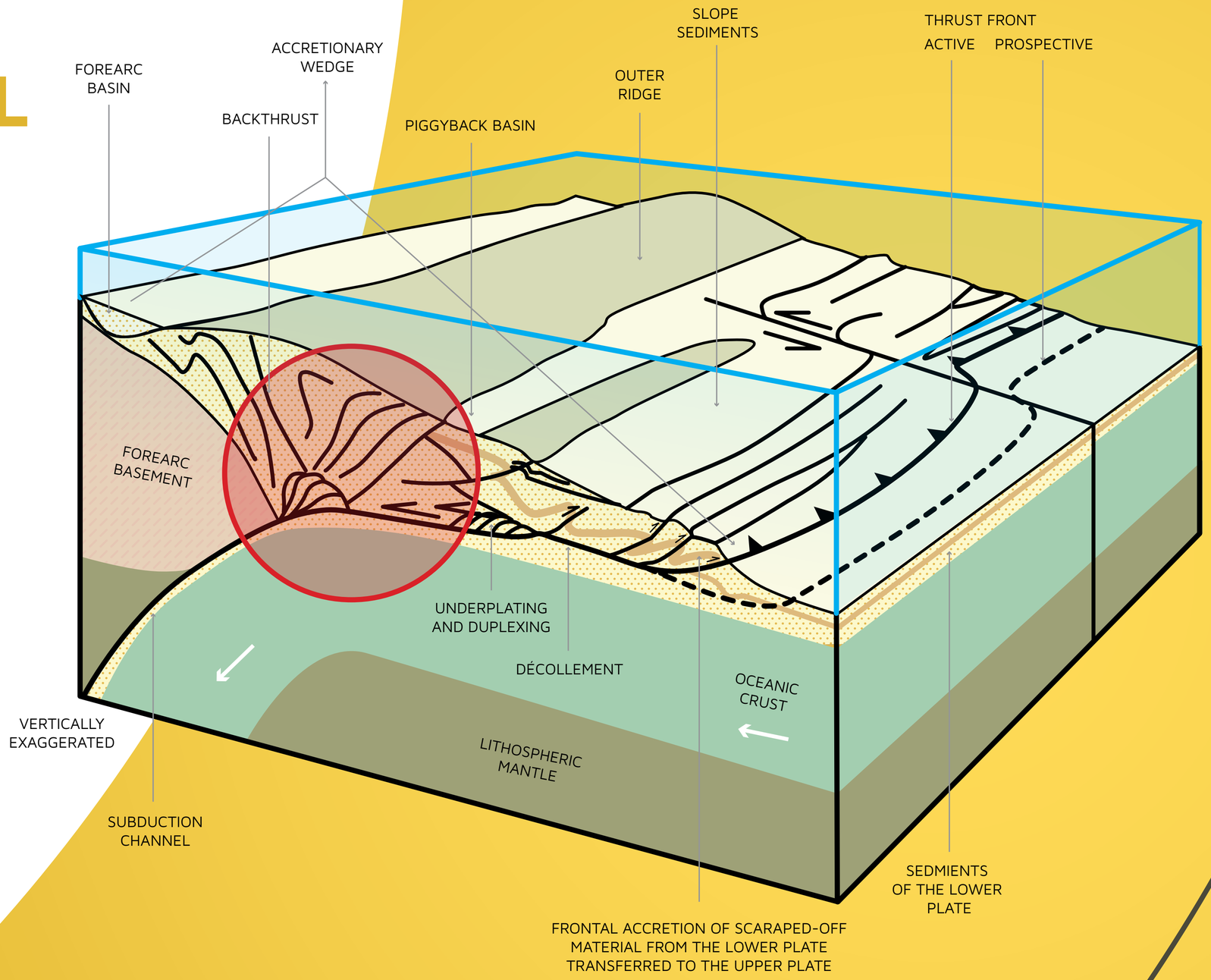
September 2020

NEWFOUND GOLD CORP

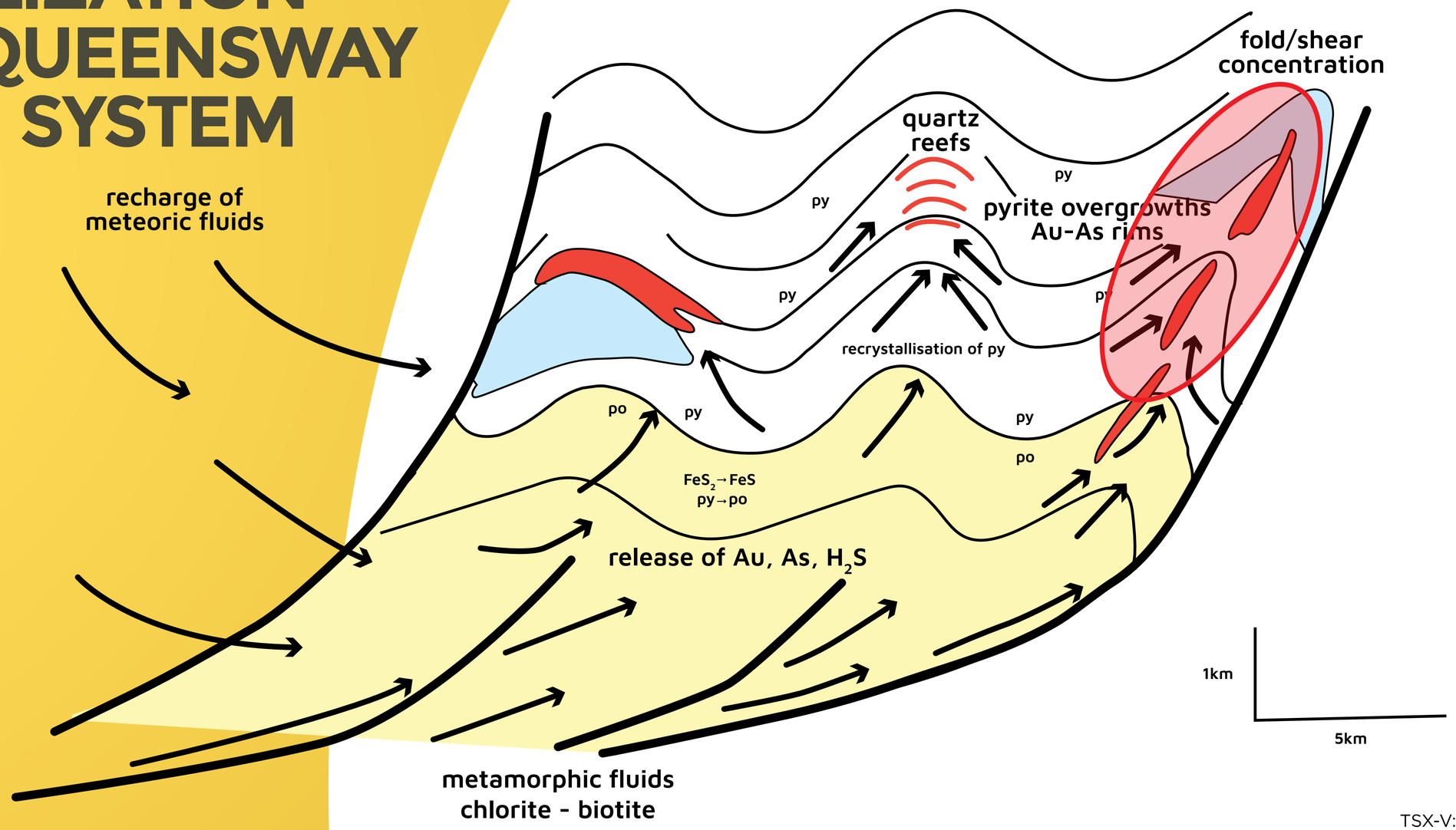
VERTICAL ZONATION IN OROGENIC LODE AU SYSTEMS



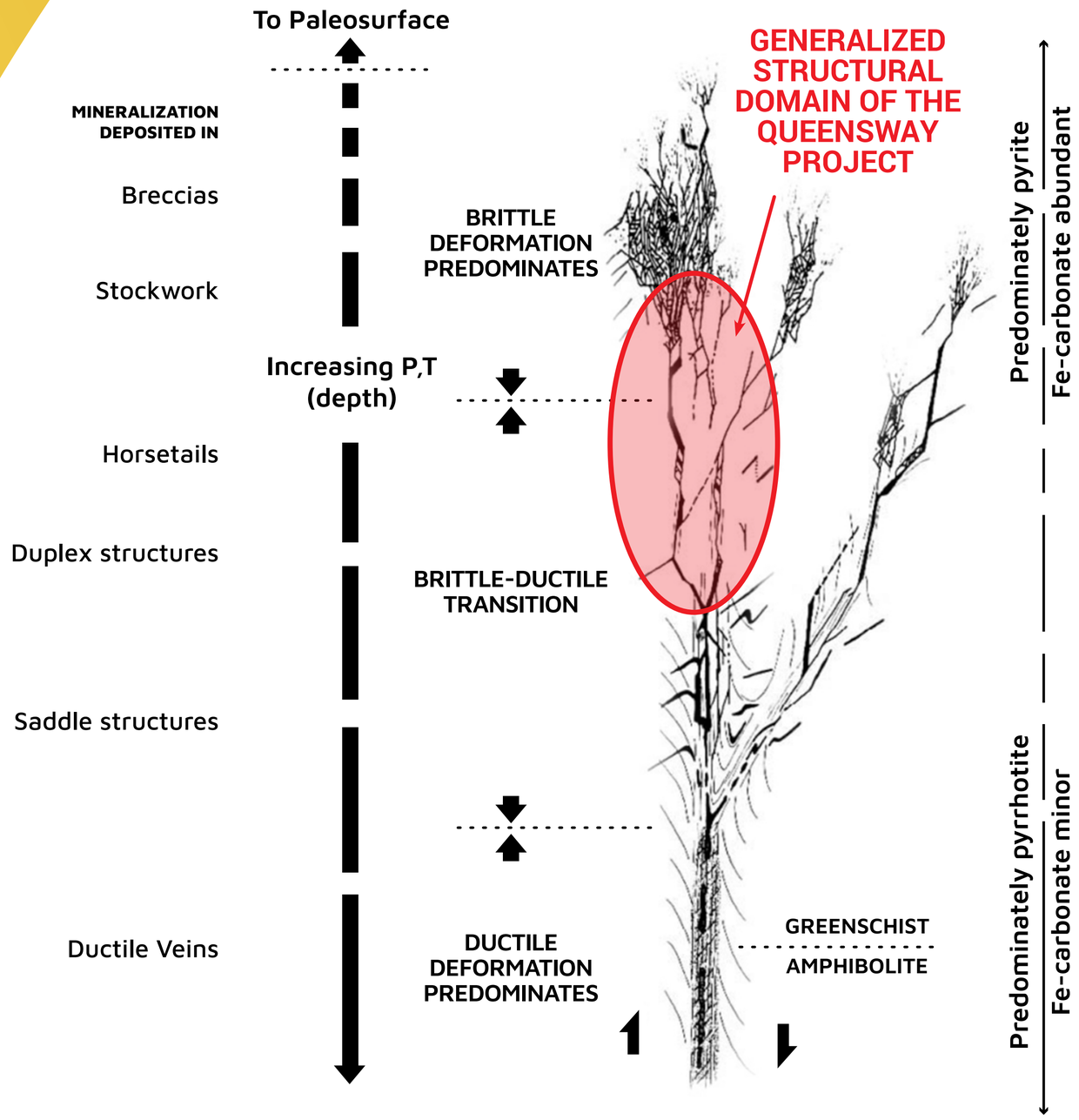
DEPOSITIONAL SETTING OF THE QUEENSWAY LODE AU SYSTEM



STYLE OF MINERALIZATION OF THE QUEENSWAY LODE AU SYSTEM



STRUCTURAL DOMAINS OF OROGENIC LODE AU DEPOSITS

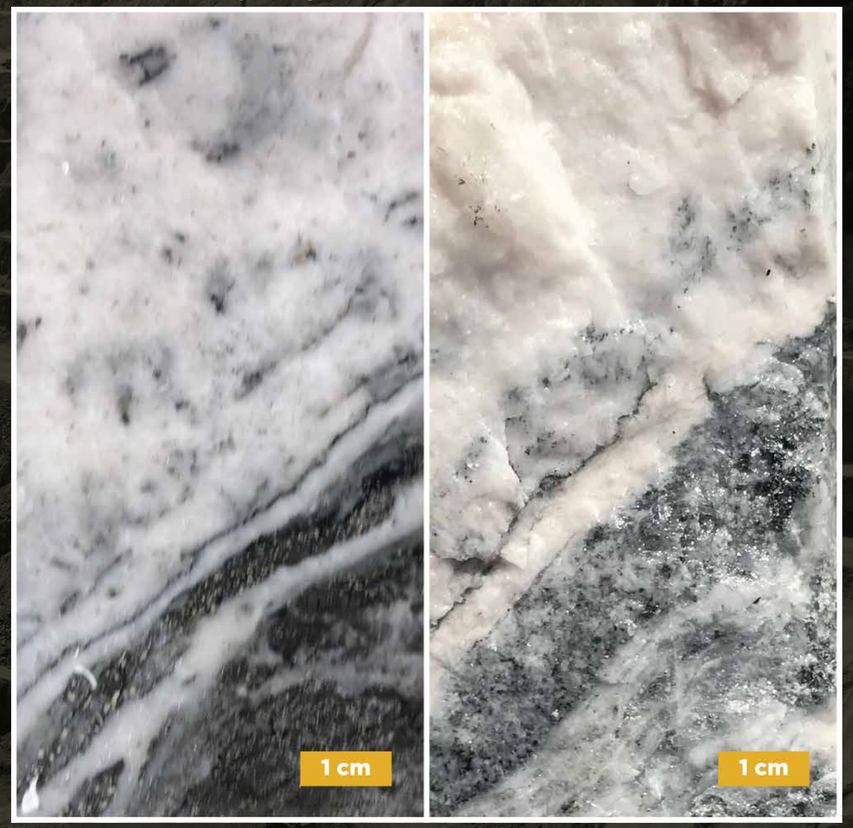


COMPARISON TO THE FOSTERVILLE SWAN ZONE

Queensway Project | Fosterville Mine

Left, core from the Keats zone, Queensway Project; right, core from the Eagle zone, Fosterville Mine. Comparison of intense quartz stock work with relict black shale fragments from each deposit. Specks of visible gold are present in quartz veins and their selvages. Gray patches contain fine grained antimony sulfides, boulangerite on left and stibnite on right.

Queensway Project | Fosterville Mine



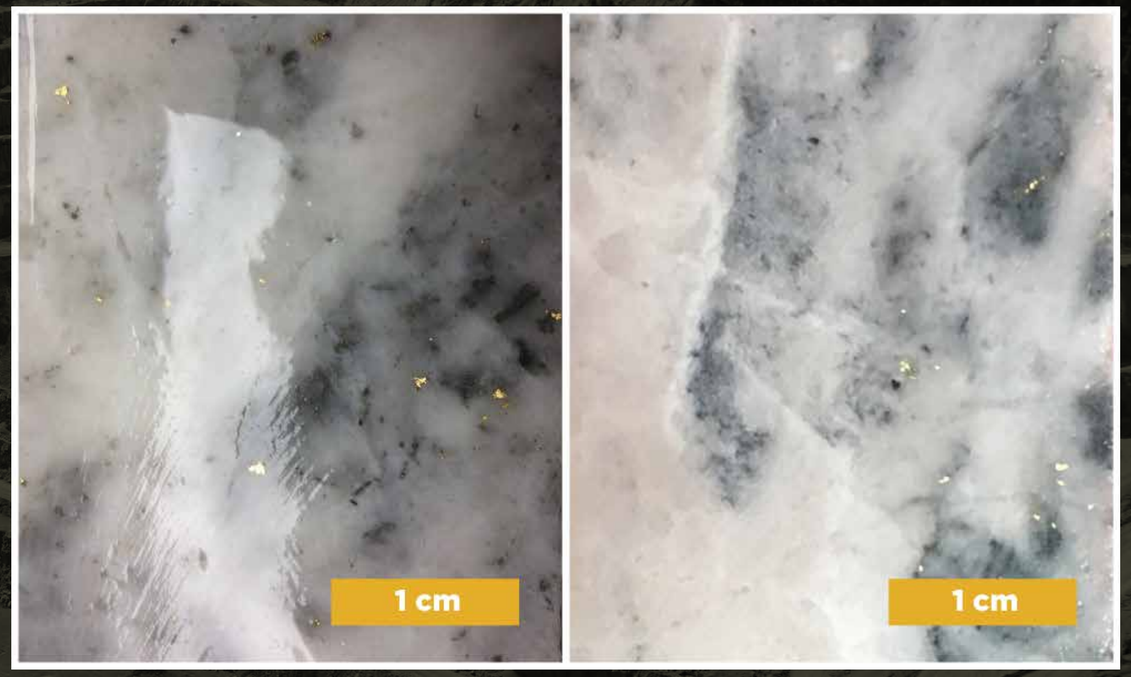
Left, core from the Keats zone, Queensway Project; right, hand specimen from the Eagle zone, Fosterville Mine. Comparison of quartz veining displaying relict banding from each deposit. Dark material at the bottom is relict shaley material. Such banding is probably an original texture resulting from open space filling of quartz sulfides and gold at the time of deposition. Open space filling is indicative of a shallow level of deposition for both deposits.

COMPARISON TO THE FOSTERVILLE SWAN ZONE (CONTINUED)

Queensway Project | Fosterville Mine

Left, core from Keats zone, Queensway Project; right, core from the Eagle zone, Fosterville Mine. Comparison of vein quartz displaying numerous vugs, or small cavities, lined with quartz crystals from each deposit. Native gold is also visible in each sample. Such open space cavities are indicative of a shallow level of deposition for both deposits.

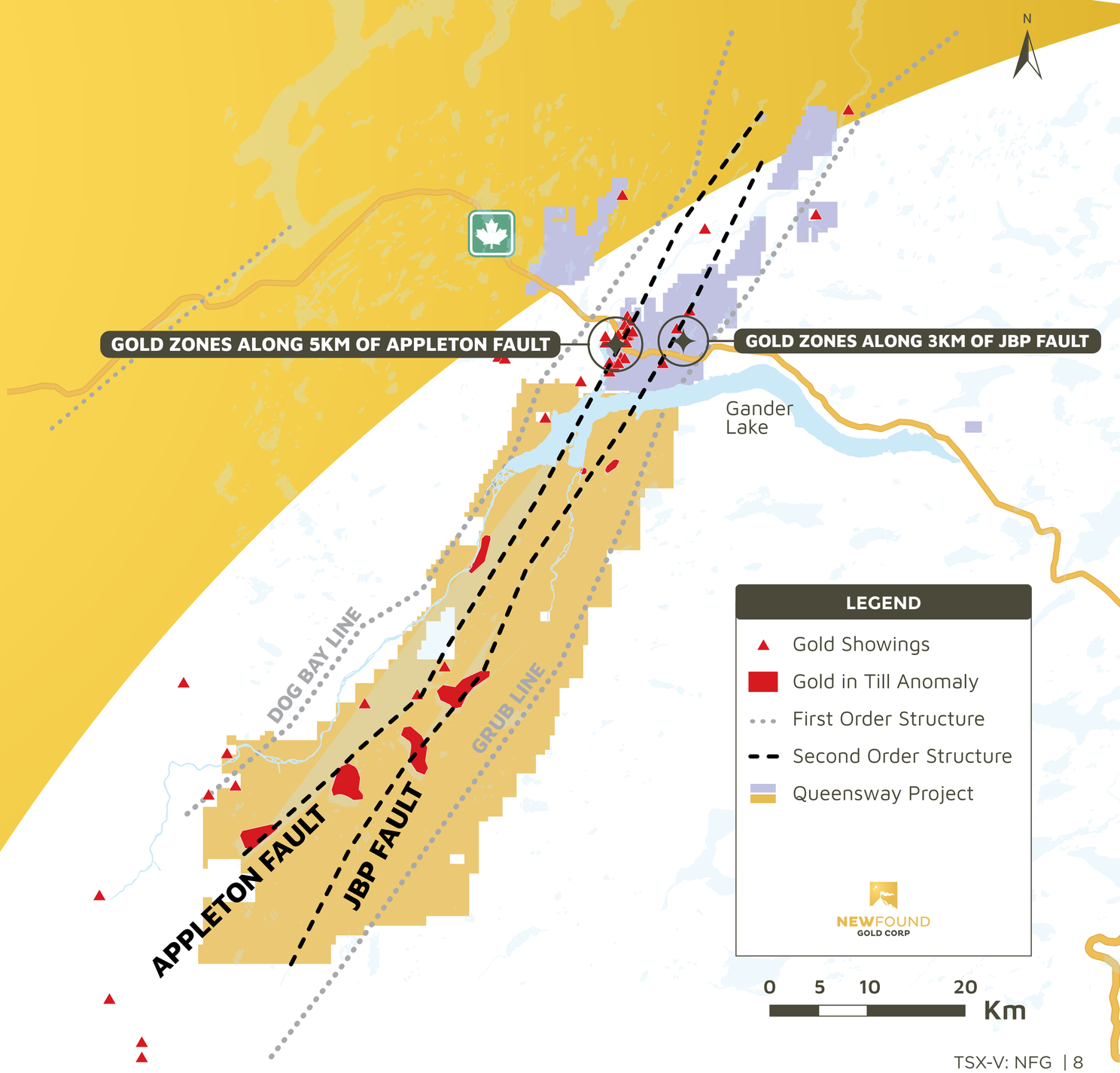
Queensway Project | Fosterville Mine



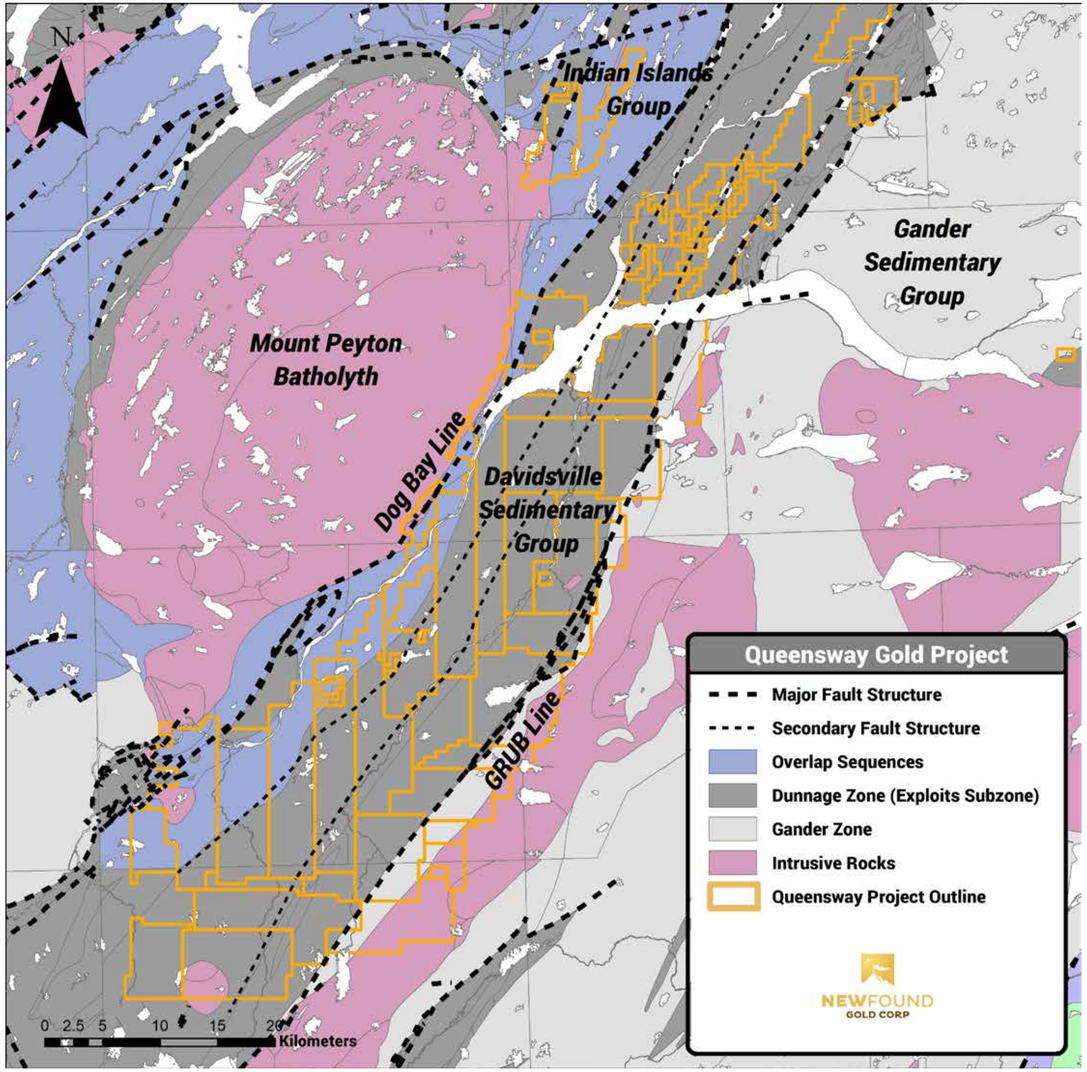
Left, core from Keats zone, Queensway Project; right, core from the Eagle zone, Fosterville Mine. Comparison of gray and white quartz vein material with numerous small specks of native gold from each deposit. Grey specks are mostly antimony minerals, boulangerite on the left and stibnite on the right. Some gray flecks are particles of black shale caught up in quartz. Such fine gold particles likely formed through rapid precipitation of gold in a shallow epizonal regime within an orogenic system, an indication of a shallow level of deposition for both deposits.

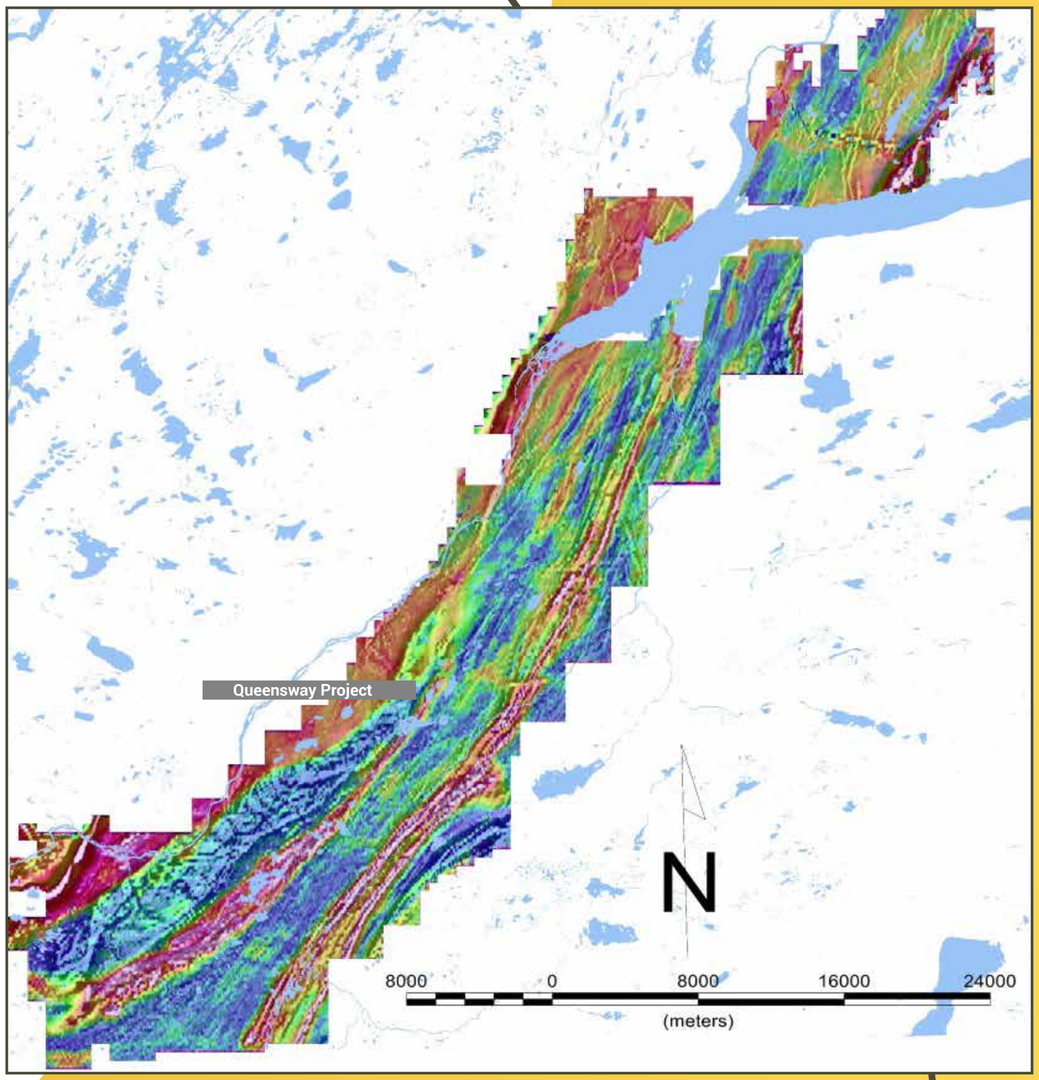
NEW FOUND GOLD'S QUEENSWAY PROJECT

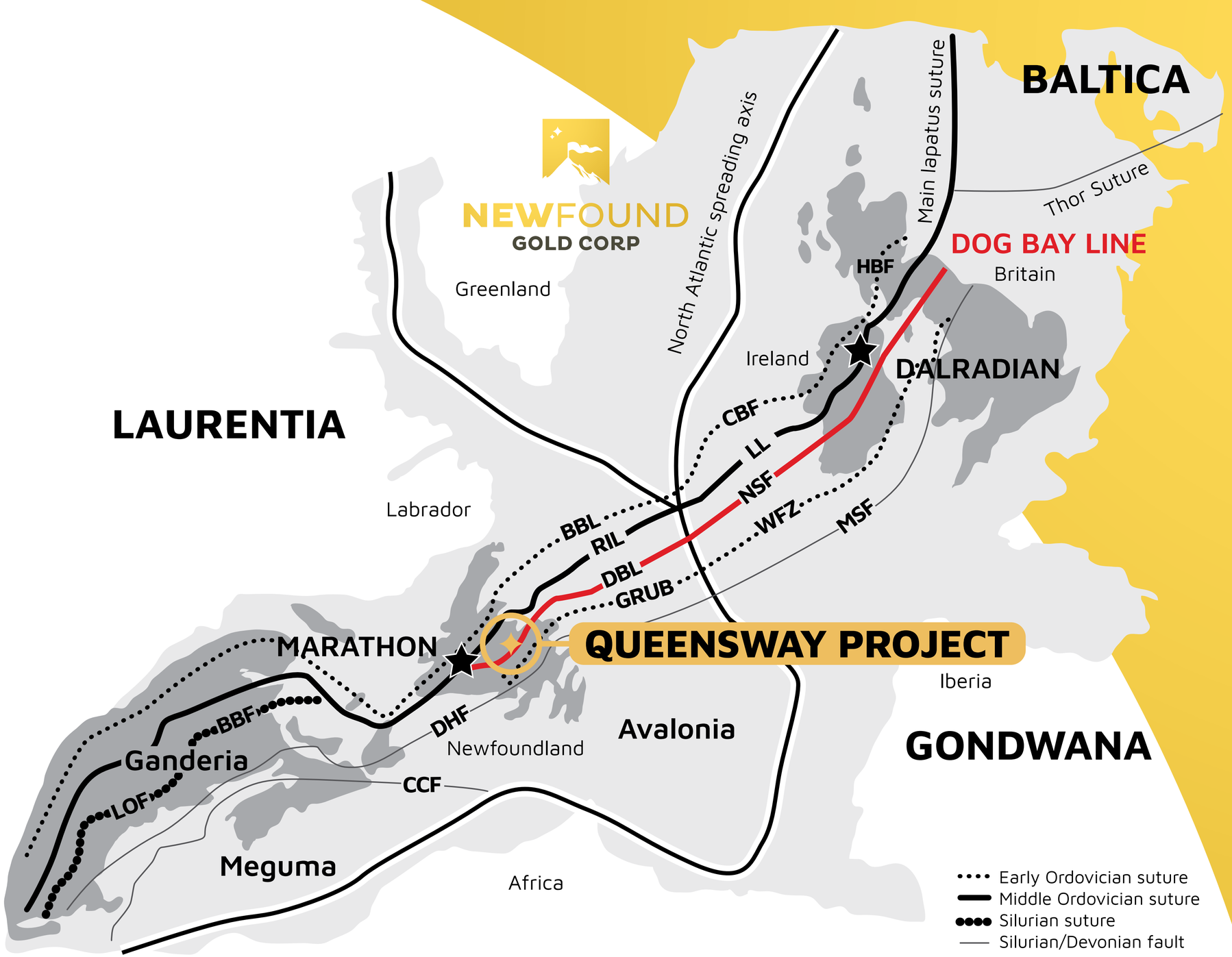
- Queensway Project (151,030 hectares) covers more than 105 km NE to SW strike on two primary fault zones, Appleton and JBP.
- The Queensway project is divided by Gander Lake into Queensway North and Queensway South.
- Significant historic exploration work and drilling has revealed multiple high-grade gold targets on Queensway North.
- A very large scale regional till program by New Found has identified large gold in till anomalies coincident with the Appleton and JBP faults on Queensway South, covering areas up to 5km x 2km.

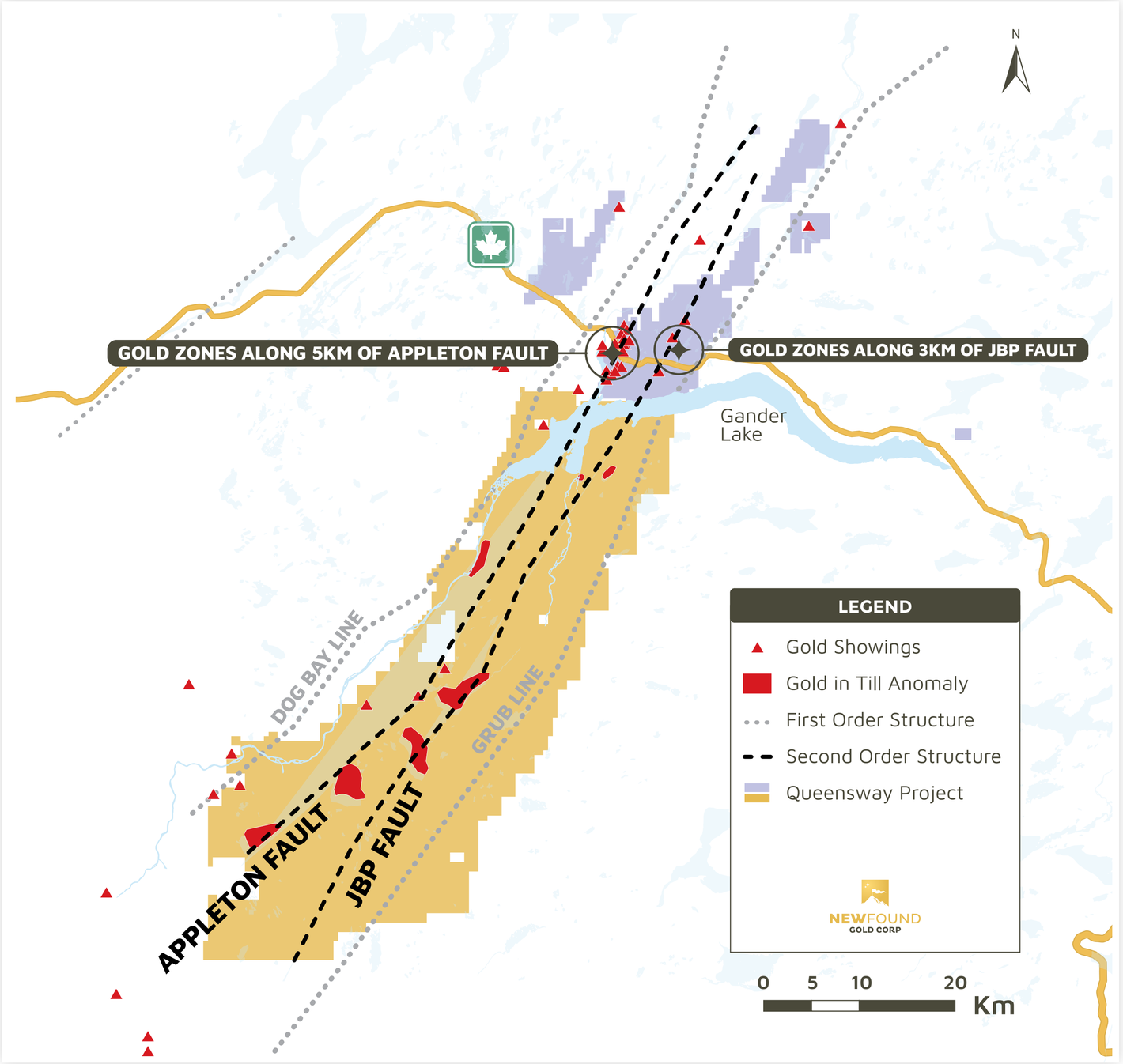


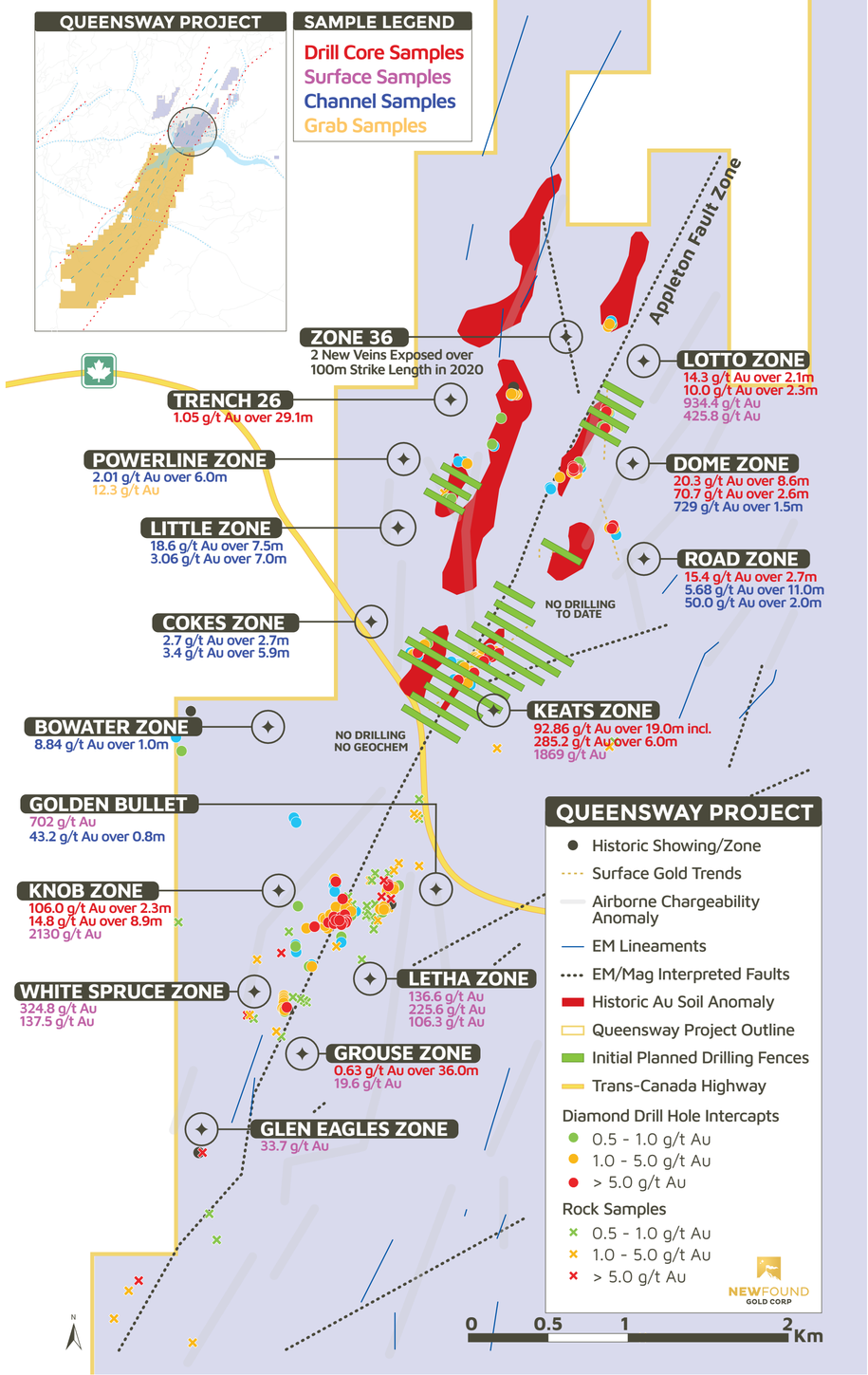
Regional Mag-EM Composite





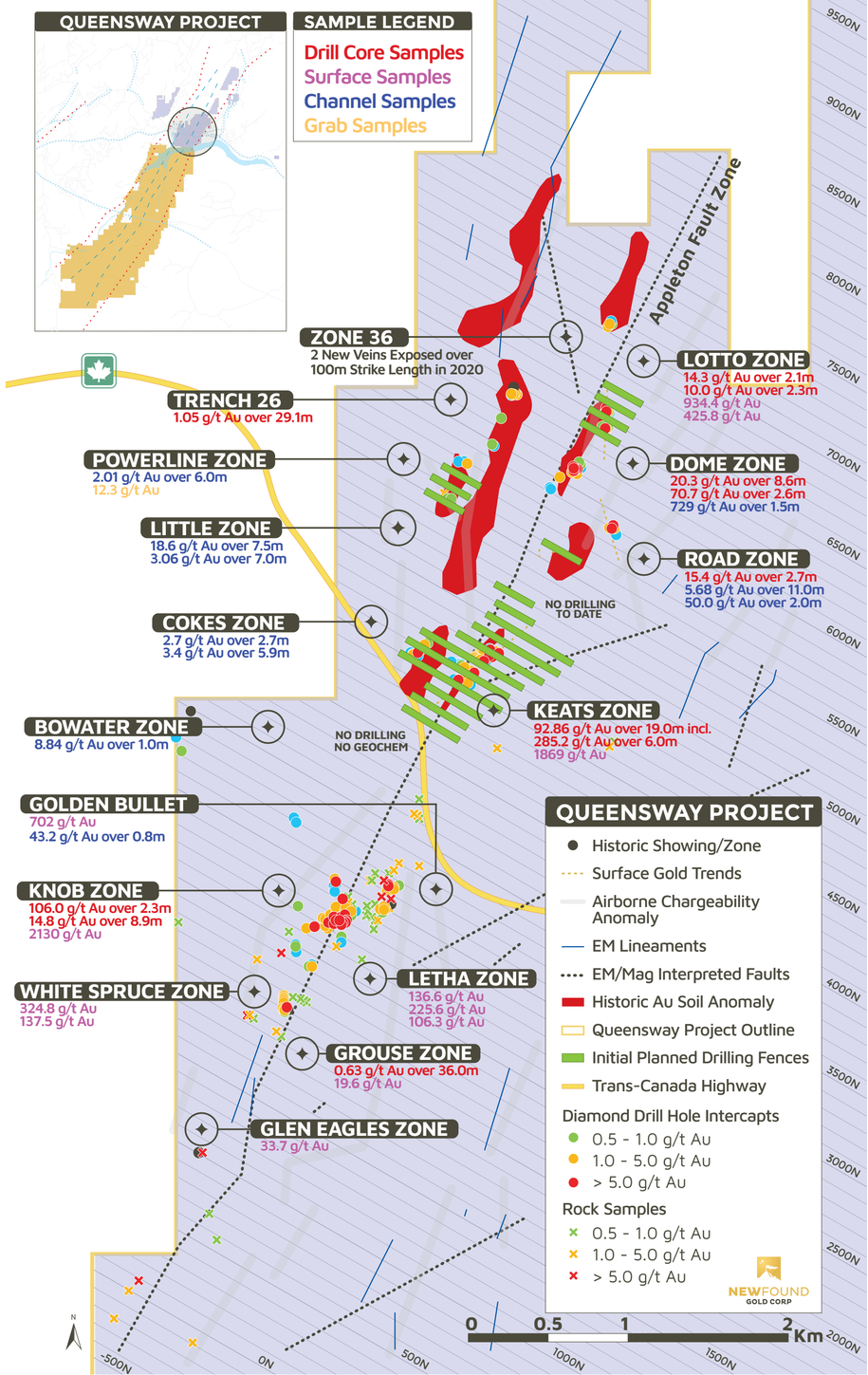

BALTICA
Main lapatus suture
Thor Suture
North Atlantic spreading axis
NEWFOUND
GOLD CORP
Greenland
DOG BAY LINE
Britain
HBF
Ireland
DALRADIAN
LAURENTIA
CBF
LL
NSF
WFZ
MSF
Labrador
BBL
RIL
DBL
GRUB
MARATHON
QUEENSWAY PROJECT
Iberia
BBF
DHF
Avalonia
GONDWANA
Ganderia
Newfoundland
CCF
LOF
Meguma
Africa
Early Ordovician suture
Middle Ordovician suture
Silurian suture
Silurian/Devonian fault


N
GOLD ZONES ALONG 5KM OF APPLETON FAULT
GOLD ZONES ALONG 3KM OF JBP FAULT
Gander Lake
DOG BAY LINE
GRUB LINE
APPLETON FAULT
JBP FAULT
LEGEND
Gold Showings
Gold in Till Anomaly
First Order Structure
Second Order Structure
Queensway Project
NEWFOUND GOLD CORP
0 5 10 20 Km


QUEENSWAY PROJECT
SAMPLE LEGEND
Drill Core Samples
Surface Samples
Channel Samples
Grab Samples
Appleton Fault Zone
ZONE 36
2 New Veins Exposed over 100m Strike Length in 2020
LOTTO ZONE
14.3 g/t Au over 2.1m
10.0 g/t Au over 2.3m
934.4 g/t Au
425.8 g/t Au
TRENCH 26
1.05 g/t Au over 29.1m
POWERLINE ZONE
2.01 g/t Au over 6.0m
12.3 g/t Au
DOME ZONE
20.3 g/t Au over 8.6m
70.7 g/t Au over 2.6m
729 g/t Au over 1.5m
LITTLE ZONE
18.6 g/t Au over 7.5m
3.06 g/t Au over 7.0m
ROAD ZONE
15.4 g/t Au over 2.7m
5.68 g/t Au over 11.0m
50.0 g/t Au over 2.0m
NO DRILLING TO DATE
COKES ZONE
2.7 g/t Au over 2.7m
3.4 g/t Au over 5.9m
KEATS ZONE
92.86 g/t Au over 19.0m incl.
285.2 g/t Au over 6.0m
1869 g/t Au
BOWATER ZONE
8.84 g/t Au over 1.0m
NO DRILLING NO GEOCHEM
GOLDEN BULLET
702 g/t Au
43.2 g/t Au over 0.8m
KNOB ZONE
106.0 g/t Au over 2.3m
14.8 g/t Au over 8.9m
2130 g/t Au
LETHA ZONE
136.6 g/t Au
225.6 g/t Au
106.3 g/t Au
WHITE SPRUCE ZONE
324.8 g/t Au
137.5 g/t Au
GROUSE ZONE
0.63 g/t Au over 36.0m
19.6 g/t Au
GLEN EAGLES ZONE
33.7 g/t Au
QUEENSWAY PROJECT
Historic Showing/Zone
Surface Gold Trends
Airborne Chargeability Anomaly
EM Lineaments
EM/Mag Interpreted Faults
Historic Au Soil Anomaly
Queensway Project Outline
Initial Planned Drilling Fences
Trans-Canada Highway
Diamond Drill Hole Intercapts
0.5 - 1.0 g/t Au
1.0 - 5.0 g/t Au
> 5.0 g/t Au
Rock Samples
0.5 - 1.0 g/t Au
1.0 - 5.0 g/t Au
> 5.0 g/t Au
NEWFOUND GOLD CORP
N
0 0.5 1 2 Km

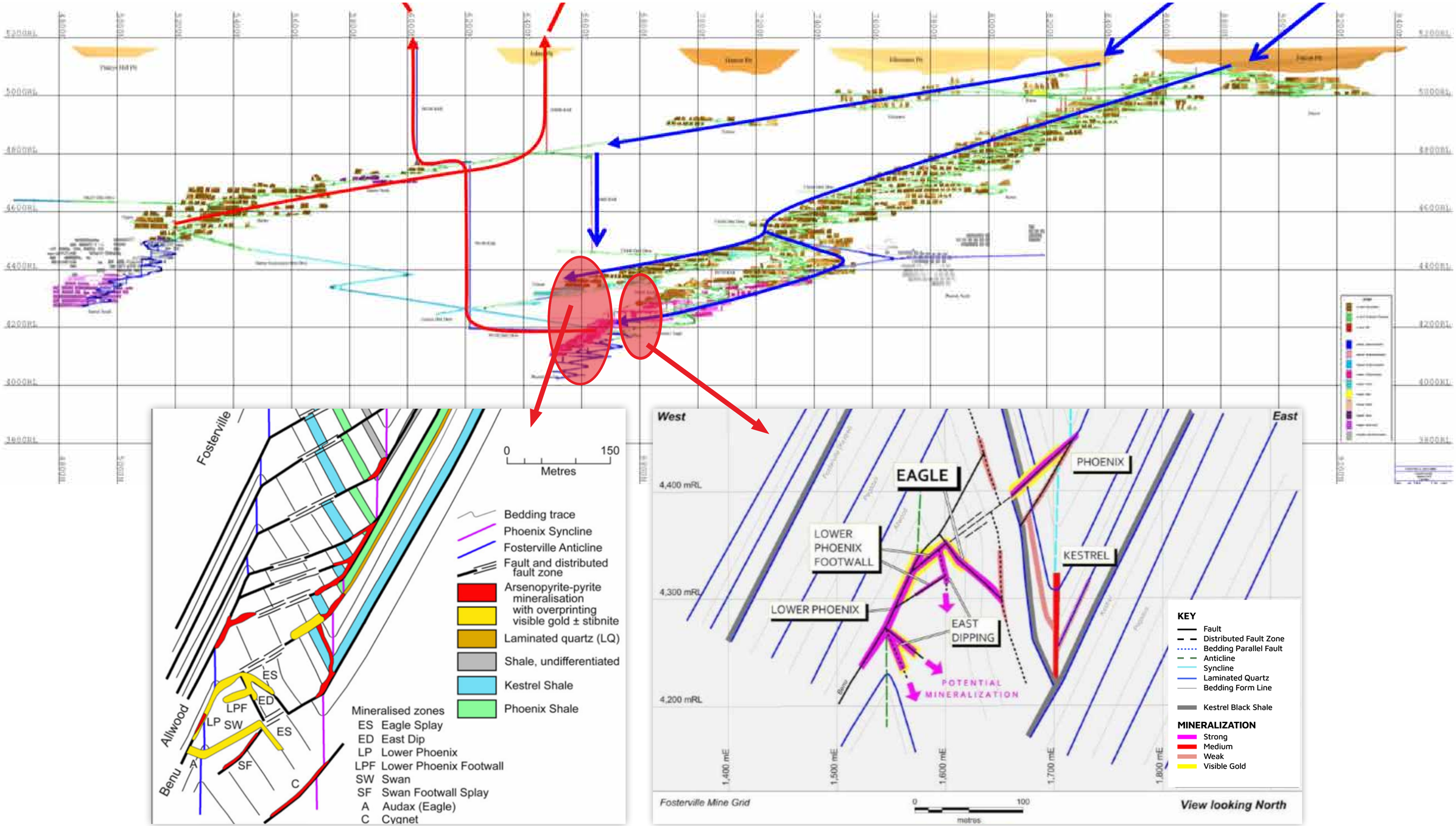
VERTICAL ZONATION IN OROGENIC LODE AU SYSTEMS

- GLN-90-11: 106.0 g/t Au over 2.3m
- GLN-93-17: 12.33 g/t Au over 10.67m including 38.14 g/t Au over 2.14m and 102.20 g/t Au over 0.76m
- LG99-03: 70.7g/t over 2.6m
- GLN-90-13: 19.8 g/t Au over 2.6m
- LG99-02: 10.6 g/t Au over 2.8m
- LG99-01: 20.3 g/t Au over 8.6m

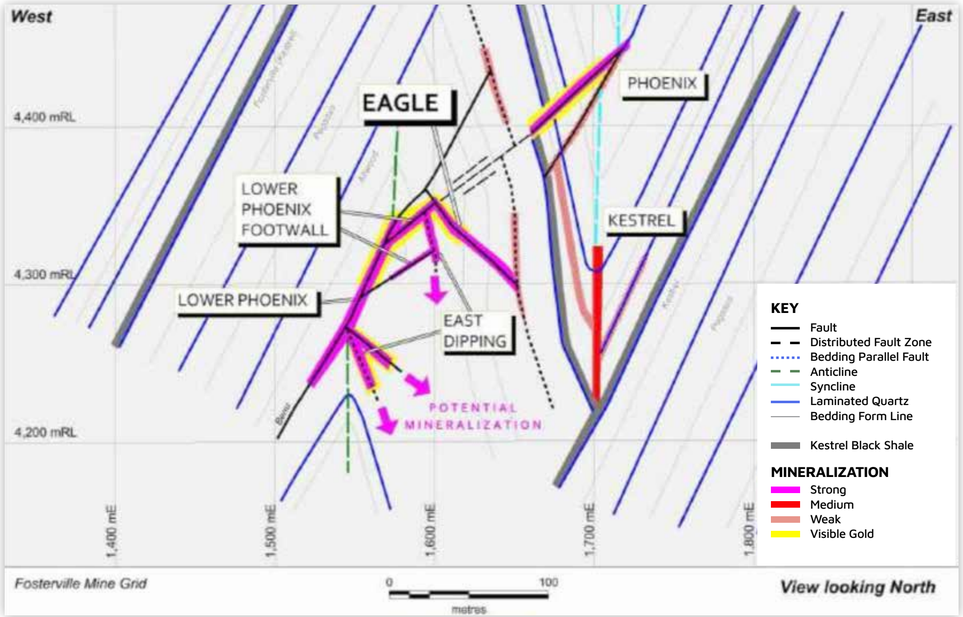


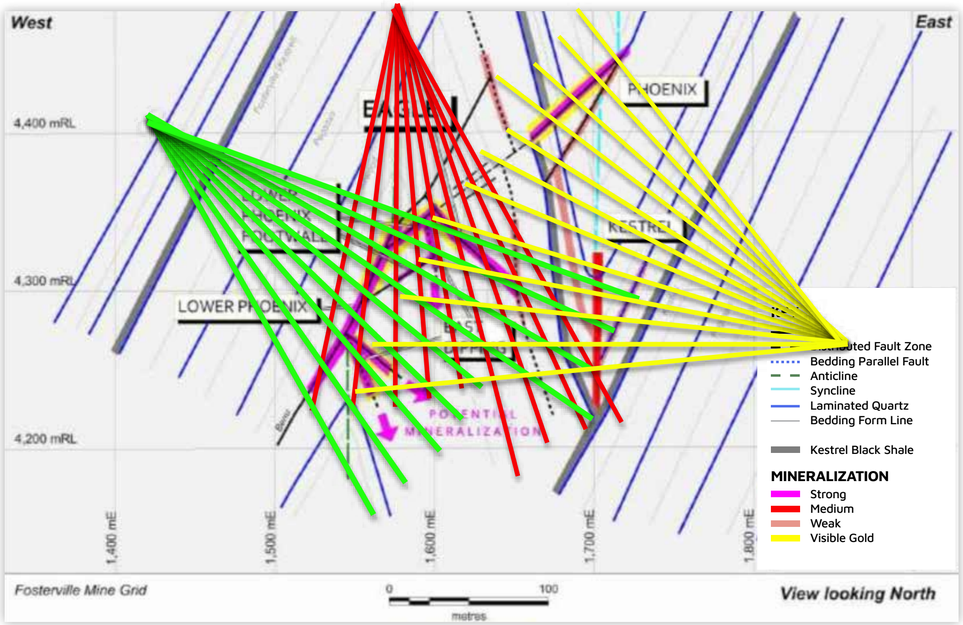
Hole ID	Sample#	From	To	M	Au (g/t)	Reported Intervals	
NFGC-19-01	X943088	89.00	90.00	1.00	0.13		
NFGC-19-01	X943089	90.00	91.00	1.00	0.76		
NFGC-19-01	X943091	91.00	92.00	1.00	0.23		
NFGC-19-01	X943092	92.00	93.00	1.00	0.17		
NFGC-19-01	X943093	93.00	94.00	1.00	0.11		
NFGC-19-01	X943094	94.00	95.00	1.00	0.28		
NFGC-19-01	X943095	95.00	96.00	1.00	1.28		
NFGC-19-01	X943096	96.00	97.00	1.00	3.80		
NFGC-19-01	X943097	97.00	98.00	1.00	7.71		
NFGC-19-01	X943098	98.00	99.00	1.00	5.42		
NFGC-19-01	X943099	99.00	100.00	1.00	5.49		
NFGC-19-01	X943101	100.00	101.00	1.00	2.89		
NFGC-19-01	X943102	101.00	102.00	1.00	2.01		
NFGC-19-01	X943103	102.00	103.00	1.00	1.72		
NFGC-19-01	X943104	103.00	104.00	1.00	2.42		
NFGC-19-01	X943105	104.00	105.00	1.00	2.18		
NFGC-19-01	X943106	105.00	105.50	0.50	29.50		
NFGC-19-01	X943107	105.50	106.50	1.00	960.30	92.86 g/t Au over 19.0m	
NFGC-19-01	X943108	106.50	107.50	1.00	94.00		
NFGC-19-01	X943109	107.50	108.50	1.00	437.00		285.15 g/t Au over 6.0m
NFGC-19-01	X943111	108.50	109.50	1.00	188.70		
NFGC-19-01	X943112	109.50	110.00	0.50	14.00		
NFGC-19-01	X943113	110.00	110.50	0.50	2.70		
NFGC-19-01	X943114	110.50	111.00	0.50	15.65		
NFGC-19-01	X943115	111.00	112.00	1.00	3.08		
NFGC-19-01	X943116	112.00	113.00	1.00	2.14		
NFGC-19-01	X943117	113.00	114.00	1.00	0.85		
NFGC-19-01	X943118	114.00	115.00	1.00	13.70		
NFGC-19-01	X943119	115.00	115.50	0.50	1.79		
NFGC-19-01	X943121	115.50	116.00	0.50	0.03		
NFGC-19-01	X943122	116.00	117.00	1.00	0.19		
NFGC-19-01	X943123	117.00	117.50	0.50	0.22		
NFGC-19-01	X943124	117.50	118.50	1.00	2.33		

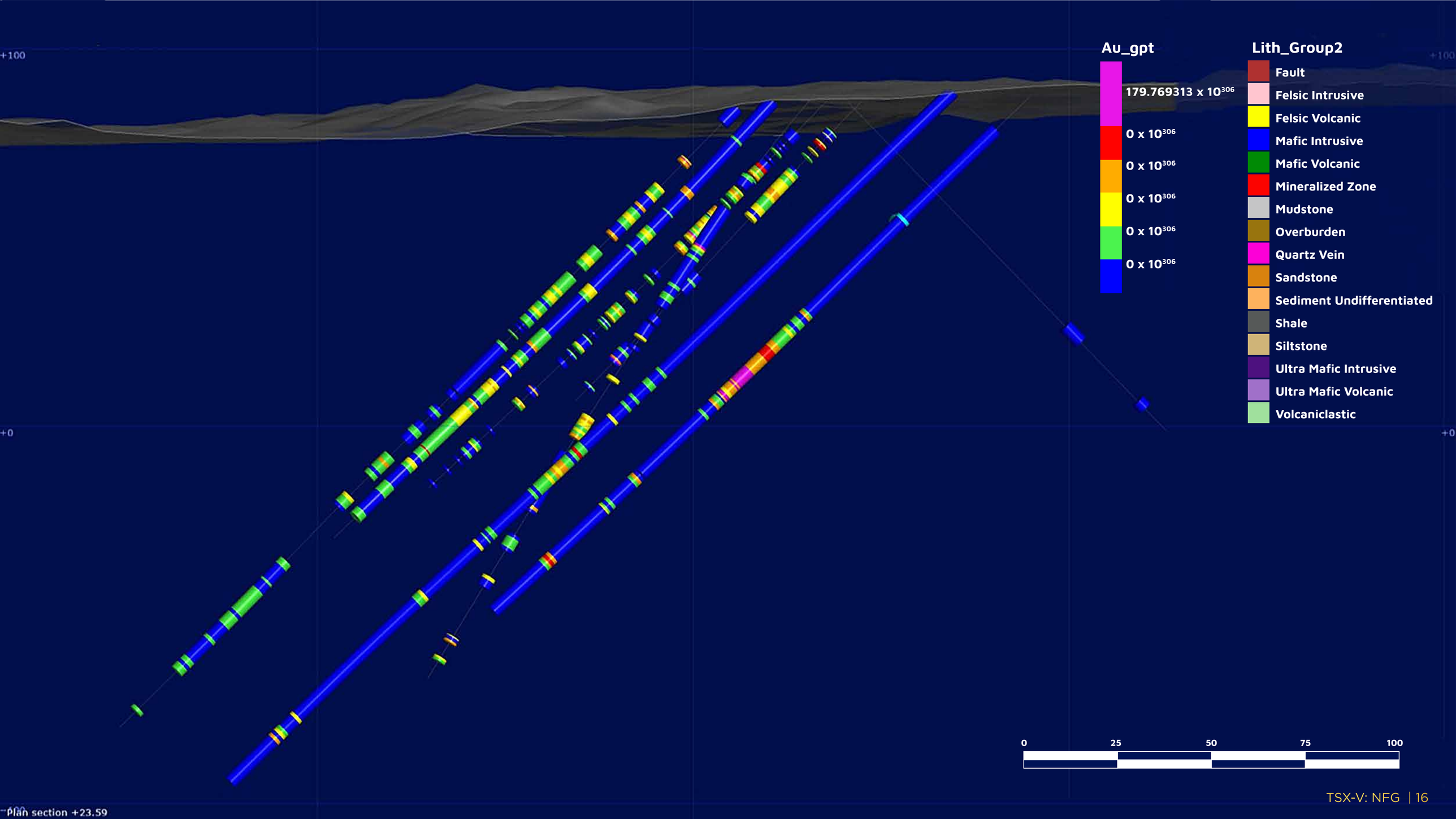
Drill core angles indicate the zone to be approximately 70% of the reported intercept width

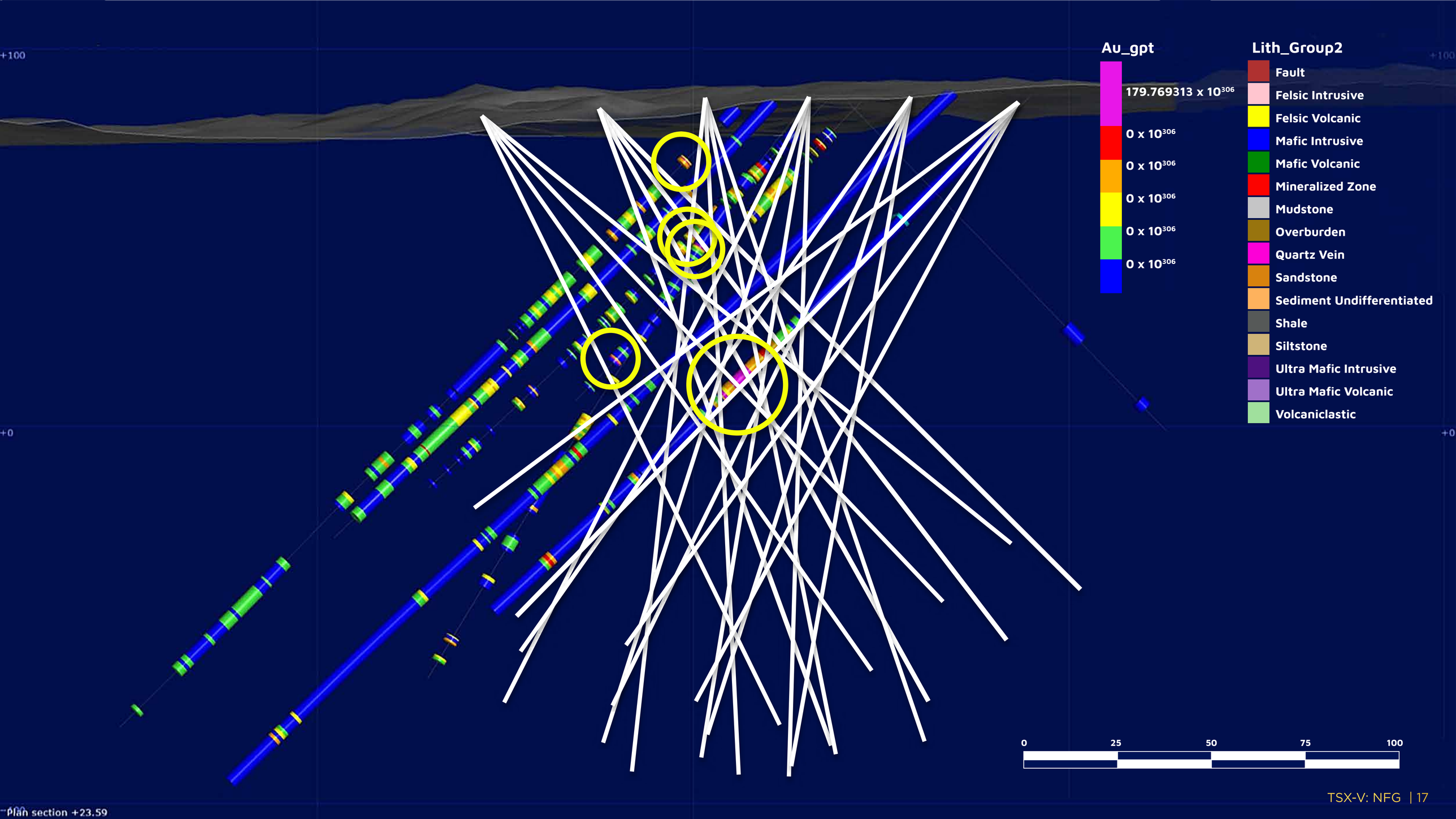

Fosterville
Allwood
Benu
ES
ED
LPF
LP
SW
ES
SF
A
C
0
150
Metres
Bedding trace
Phoenix Syncline
Fosterville Anticline
Fault and distributed fault zone
Arsenopyrite-pyrite mineralisation with overprinting visible gold ± stibnite
Laminated quartz (LQ)
Shale, undifferentiated
Kestrel Shale
Phoenix Shale
Mineralised zones
ES Eagle Splay
ED East Dip
LP Lower Phoenix
LPF Lower Phoenix Footwall
SW Swan
SF Swan Footwall Splay
A Audax (Eagle)
C Cygnet
West
East
4,400 mRL
4,300 mRL
4,200 mRL
EAGLE
PHOENIX
LOWER PHOENIX FOOTWALL
KESTREL
LOWER PHOENIX
EAST DIPPING
POTENTIAL MINERALIZATION
1,400 mE
1,500 mE
1,600 mE
1,700 mE
1,800 mE
KEY
Fault
Distributed Fault Zone
Bedding Parallel Fault
Anticline
Syncline
Laminated Quartz
Bedding Form Line
Kestrel Black Shale
MINERALIZATION
Strong
Medium
Weak
Visible Gold
Fosterville Mine Grid
0
100
metres
View looking North

STYLE OF DRILLING NECESSARY TO DRILL EPIZONAL HIGH GRADE LODE AU DEPOSITS OF THE FOSTERVILLE TYPE






+100
+0
Au_gpt
179.769313 x 10^306
0 x 10^306
0 x 10^306
0 x 10^306
0 x 10^306
0 x 10^306
Lith_Group2
Fault
Felsic Intrusive
Felsic Volcanic
Mafic Intrusive
Mafic Volcanic
Mineralized Zone
Mudstone
Overburden
Quartz Vein
Sandstone
Sediment Undifferentiated
Shale
Siltstone
Ultra Mafic Intrusive
Ultra Mafic Volcanic
Volcaniclastic
0
25
50
75
100
Plan section +23.59


+100
+0
Au_gpt
179.769313 x 10^306
0 x 10^306
0 x 10^306
0 x 10^306
0 x 10^306
0 x 10^306
Lith_Group2
Fault
Felsic Intrusive
Felsic Volcanic
Mafic Intrusive
Mafic Volcanic
Mineralized Zone
Mudstone
Overburden
Quartz Vein
Sandstone
Sediment Undifferentiated
Shale
Siltstone
Ultra Mafic Intrusive
Ultra Mafic Volcanic
Volcaniclastic
0
25
50
75
100
Plan section +23.59

NEWFOUND
GOLD CORP
newfoundgold.ca