

# **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](http://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 contain 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 reported in this presentation have yet to be determined but are estimated to typically be 70%-80% of reported core lengths; all channel sample true widths are estimated to be close to the reported widths. Assays are uncut, and calculated intervals are reported over a minimum length of 2 metres using a lower cutoff of 3.0 g/t Au. All HQ core assays reported were obtained by either whole sample rock 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. 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 NI 43-101 and industry best practices. Standards and blanks are included with every 20 samples for Quality Assurance/Quality Control purposes by the Corporation as well as the lab. Approximately 5% of sample pulps are sent to secondary laboratories for check assays.

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.

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An aerial photograph of a massive open-pit mine. The image shows deep, terraced rock walls with visible horizontal and vertical geological strata. A small yellow vehicle is visible on a road in the upper left. A large yellow diagonal shape cuts across the right side of the image, serving as a background for the text.

## SECTION 1

# INTRODUCTION



# INVESTMENT HIGHLIGHTS

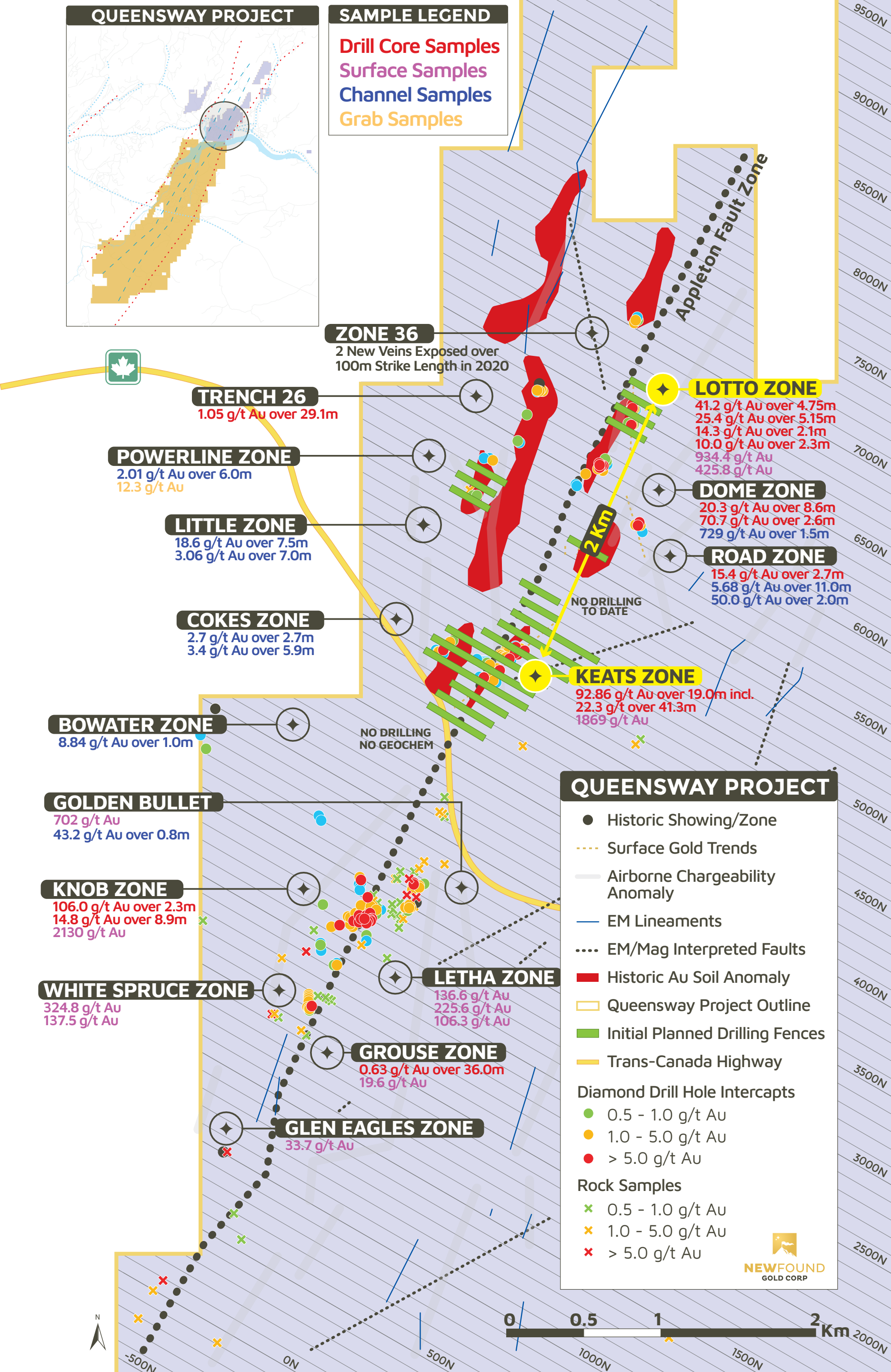
- A 1,500km<sup>2</sup> district scale property on the Trans-Canada Highway 15km West of Gander, Newfoundland, with 105km of untested strike length along two deep crustal gold mineralizing structures (AFZ and JBP)
- 10+ drill ready high-grade targets along 8km of the AFZ and JBP structures
- 100,000m drill program now underway with four drills to grid drill these targets
- Recent drill results from Keats Zone on the AFZ:
  - 92.9 g/t Au over 19.0m** including 285.2 g/t Au over 6.0m in NFGC-19-01
  - 22.3 g/t Au over 41.3m** including 68.6 g/t Au over 11.3m in NFGC-20-23and from Lotto Zone 2km north of Keats on the AFZ:
  - 41.2 g/t Au over 4.76m** and 25.4 g/t Au over 5.15m in NFGC-20-17
- Same geologic setting as at the prolific Fosterville Mine in Australia, with epizonal high-grade gold mineralization very similar to Fosterville's Swan Zone
- \$75 million in working capital



# GOLD MULTIPLE HIGH-GRADE TARGETS

- The first modern exploration at the Queensway Project was by Noranda in the 1980's. They reported a resource at the Knob Zone (see map) of 77,943 oz Au at 10.3g/t\*.
- The Fosterville epizonal high grade model was not understood at that time
- This genesis of mineralization results in very high grade gold in relatively small volumes of rock. It requires narrow spaced drilling to follow up and trace high grade intercepts, as at Fosterville's Swan Zone.
- This strategy has not been pursued before at the Queensway Project.
- The 92.9 g/t intercept at Keats occurs within an area that covers 5km+ of strike including multiple showings and high-grade gold intervals.
- Structural targets extend over an approximate 700m width across this fault zone.
- This new understanding of the high-grade gold mineralization is driving our targeting strategy.

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## SECTION 2

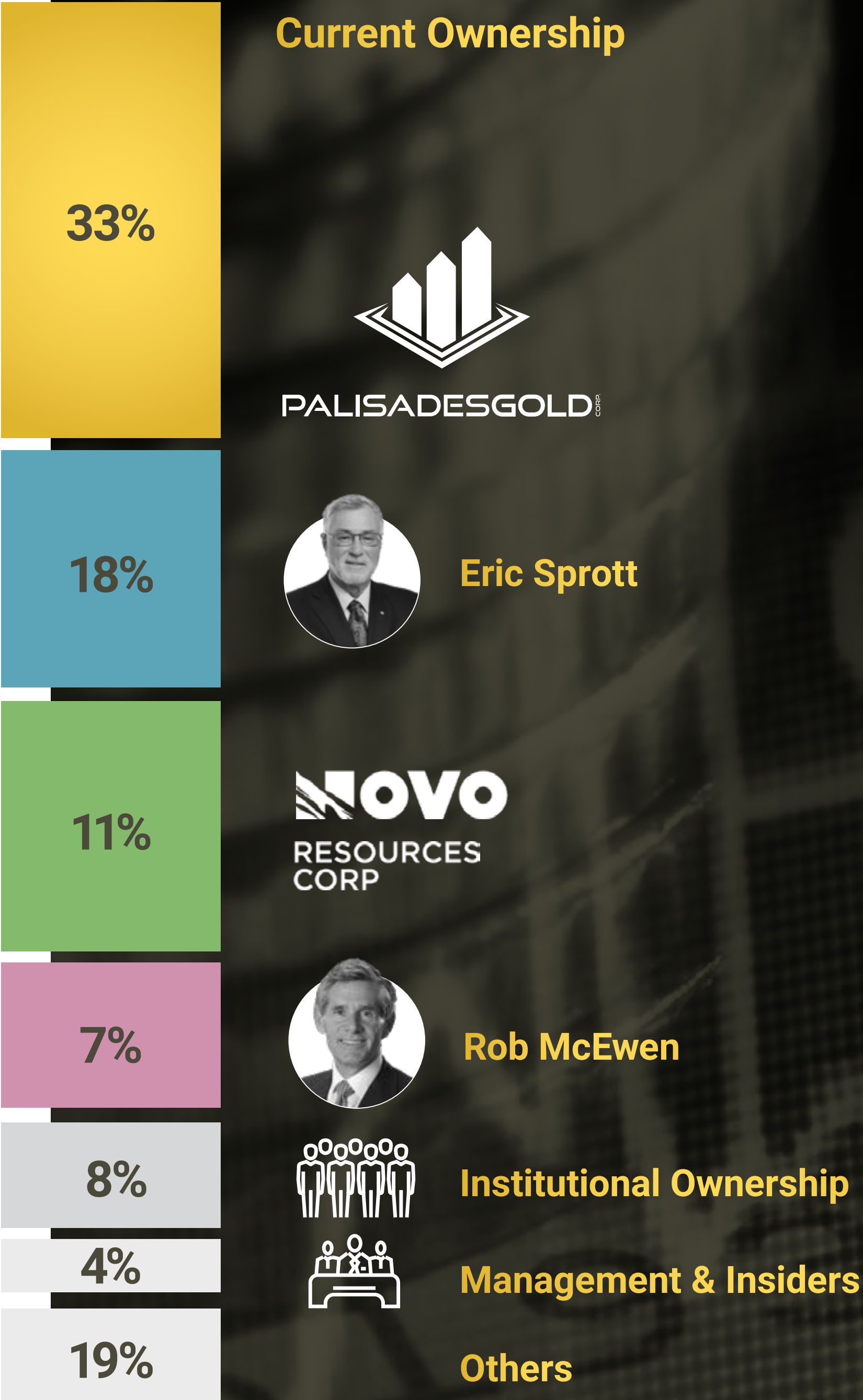
# CORPORATE OVERVIEW



# CAPITALIZATION

Basic Shares Outstanding	143,104,523
Broker Warrants @ \$1.30 and \$1.50 strike	933,340
Options	13,520,000
Fully Diluted Shares Outstanding	157,557,863
Working Capital^	\$73M
Market Capitalization*	\$615,349,450

*^Working Capital includes 6,944,444 Novo Resource Corp. shares  
\*Market Cap as of November 6<sup>th</sup>, 2020 @ \$4.30/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).



**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.



**John Anderson**  
Director

Over 25 years of capital market experience specializing in the resource sector. A founder and financier of a number of start-up companies with experience on the TSX, NYSE, NASDAQ, London AIM and Swiss Stock exchanges; Founder of Deep 6 PLC, American Eagle Oil and Gas, Inc. Founding general partner in Aquastone Capital LLC. Executive Chairman of Triumph Gold Corp. and Chairman of EXM Farming Corp.



# KEY PEOPLE AND ADVISORS



**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.



**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.



**Ken Rattee**  
V.P. Exploration

Over 36 years' experience in base and precious metal mineral exploration in various management roles; former chief geologist for Kirkland Lake Gold's Macassa Mine. Extensive experience developing, supervising and implementing exploration campaigns including for Lac Minerals, Kirkland Lake Gold, Kinross Gold and Barrick Gold.



**Cal Everett, B.Sc.**  
Advisor

Geologist with more than 14 years of surface and underground exploration experience with senior mining companies. Moved to the financial sector in 1990, and spent 12 years with BMO Nesbitt Burns focused on resource equities, and seven years with PI Financial Corp. in senior resource institutional sales and capital markets. From 2008 to 2015, was President and Chief Executive Officer of Axemen Resource Capital. Currently President & CEO of Liberty Gold.



**Paul Matysek, M.Sc.**  
Advisor

Serial entrepreneur, geochemist and geologist with over 40 years of experience in the mining industry. Since 2004 as CEO or Chairman, Matysek has primarily focused on the exploration, development and sale of five publicly listed companies, in aggregate worth over \$2 billion. Most recently, he was Executive Chairman of Lithium X Energy Corp. which was sold to Nextview New Energy Lion Hong Kong Limited ("Nextview") for \$265 million in cash. Awarded EY Entrepreneur of the Year for Mining & Resources in September 2018.

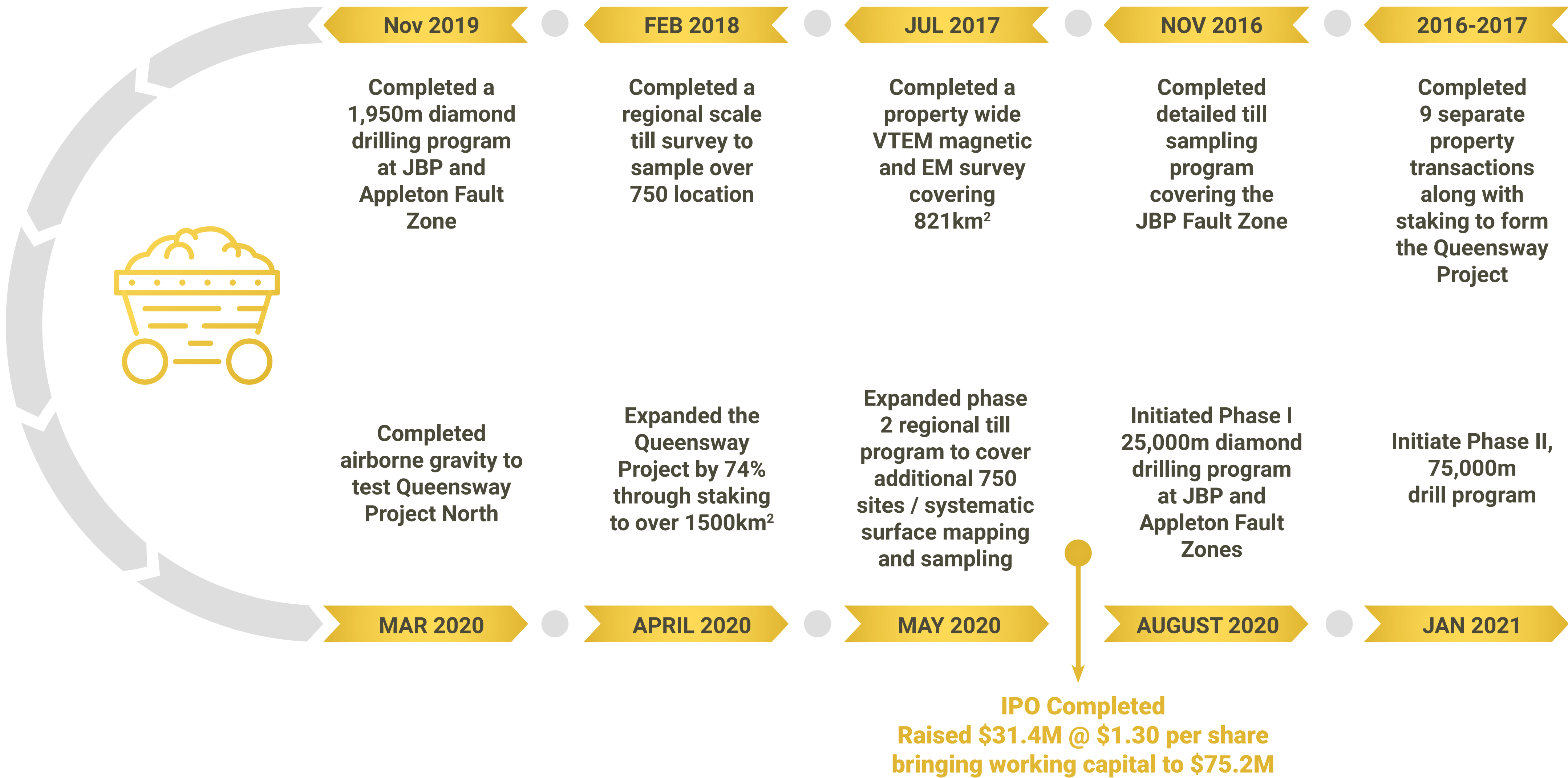


**Bassam Moubarak**  
Advisor

Finance professional with over 15 years of experience. Since 2008 Mr. Moubarak has been involved in corporate transactions with an aggregate value in excess of \$ 800 million and raised in excess of \$150 million for mineral asset project development.



# HISTORY / EXPLORATION TIMELINE







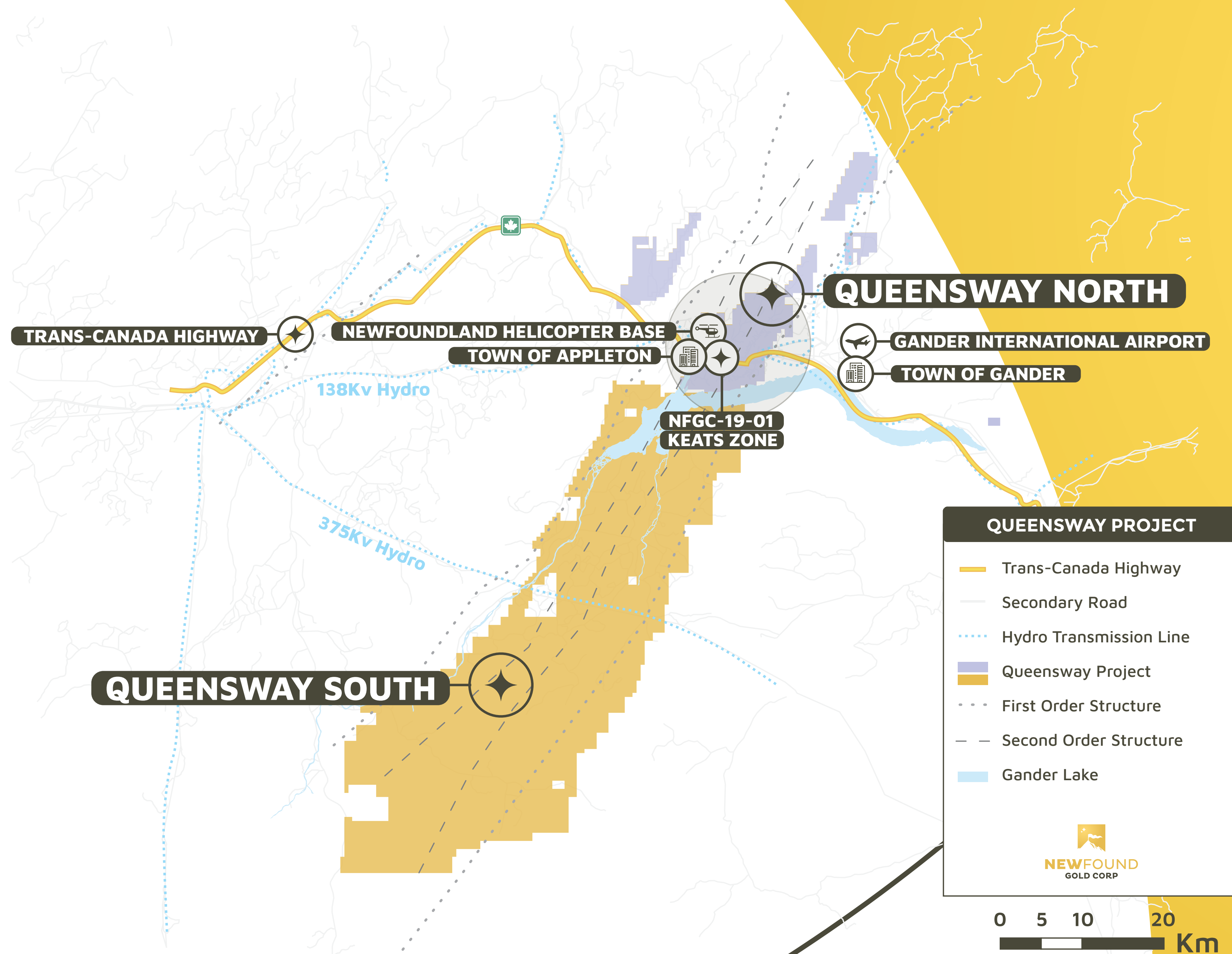
## SECTION 3

# QUEENSWAY PROJECT OVERVIEW



# LOCATION

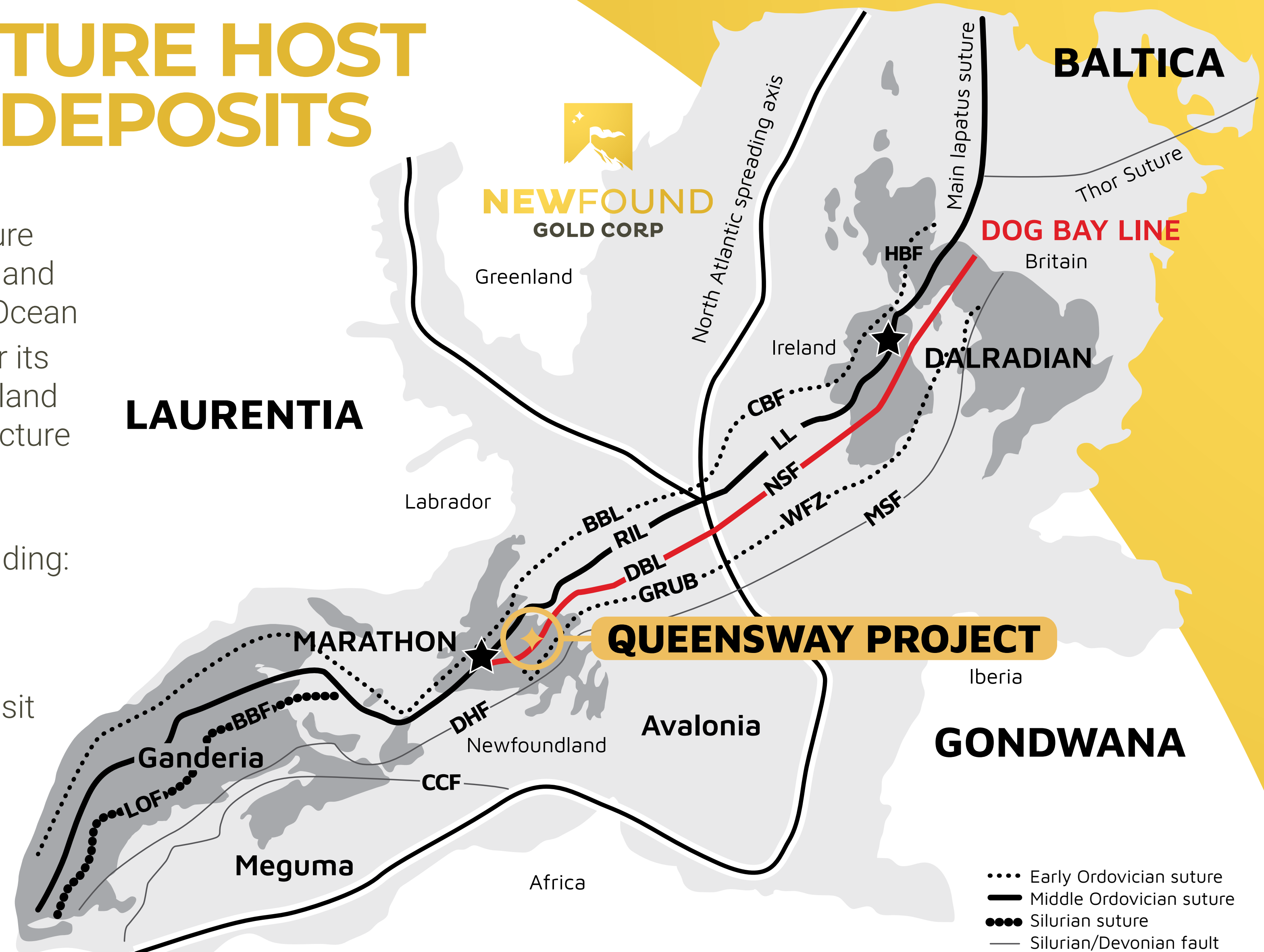
- The Queensway project is located on the Trans-Canada Highway, a 15-minute drive west of Gander, Newfoundland.
- The 5km target strike of Appleton Fault Zone is bisected by the Trans-Canada Highway
- A network of maintained forestry roads crisscross the project and provide excellent access for year-round exploration and drilling.
- The nearby Town of Gander has a population of 14,000, an international airport, and several industrial supply and support services.
- A significant number of the geologists and prospectors employed by the Company reside in Gander.





# THE DOG BAY SUTURE HOST TO LARGE GOLD DEPOSITS

- The Dog Bay Line (DBL) is a significant suture formed at the closing of the Iapetus Ocean and can be found on both sides of the Atlantic Ocean
- New Found Gold identified this structure for its significant gold potential and consolidated land holdings over a 105km segment of the structure in Newfoundland
- A number of large gold systems have been found along these major suture zones including:
  - Dalradian Gold – Curriginalt Deposit – Ireland
  - Marathon Gold – Valentine Lake Deposit – Newfoundland
  - OceanaGold – Haile Deposit – North Carolina



CLOSING OF THE IAPETUS OCEAN



# COMPARISON TO BENDIGO/FOSTERVILLE

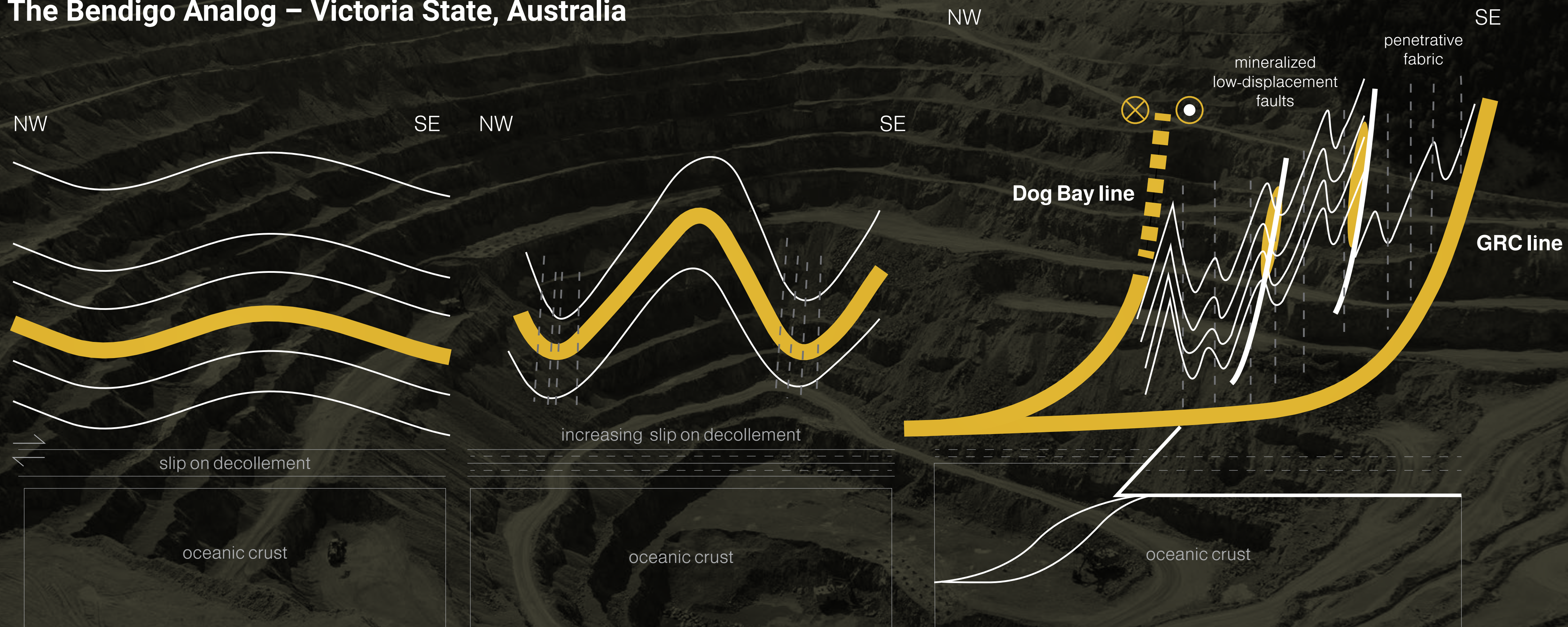
- While no two mineral systems are ever identical, there is strong evidence to suggest the Central Newfoundland Gold Belt has many similarities to the Bendigo goldfields in Victoria state, Australia which New Found Gold is using as an early geological model
- Bendigo goldfields has produced over 22 Moz of gold over its >150yr mining history
- Fosterville Mine (Kirkland Lake Gold) is currently in production as the world's highest grade and one of the lowest cost primary gold mines

Comparable Features	Bendigo Gold Belt, Australia	Central Gold Belt, Newfoundland
Host Lithology	Cambro-Ordovician to Devonian turbidites (sandstones, siltstones, shales)	Middle Ordovician turbidites (shales, siltstones sandstones)
Structural features	Classic saddle reef fold structures AND fault hosted deposits (e.g. Fosterville Swan Zone)	Fault hosted orogenic gold deposits
Metamorphic Grade	Sub-greenschist to greenschist	Sub-greenschist to greenschist
Mineralogy	Visible gold is common as disseminations in quartz-carbonate veining  Accessory minerals include arsenopyrite, pyrite, sphalerite stibnite and boulangerite	Visible gold is common as disseminations in quartz-carbonate veining  Accessory minerals include pyrite, arsenopyrite, chalcopyrite, sphalerite, stibnite and boulangerite
Mining History	Victoria Goldfields originally discovered in 1850's and produced over 22 Moz	First gold occurrence noted in early 1980's; now entering discovery phase



# COMPARISON TO BENDIGO / FOSTERVILLE

## The Bendigo Analog – Victoria State, Australia



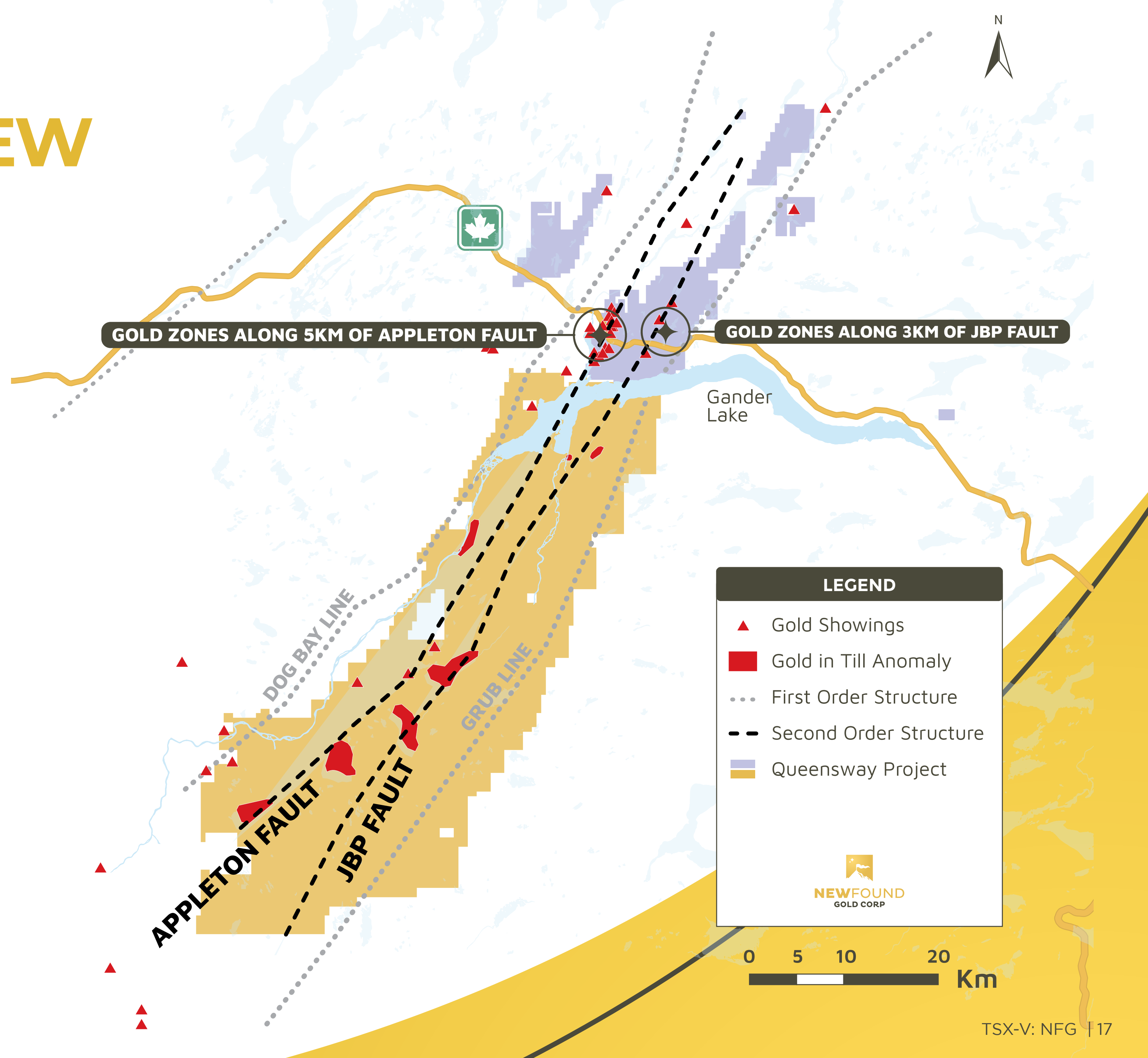
Progressive compression, folding, faulting and mineralization of sediments.

High-grade gold mineralization at Queensway focuses on small displacement accommodation faults, similar to Fosterville Swan Zone.



# PROJECT OVERVIEW

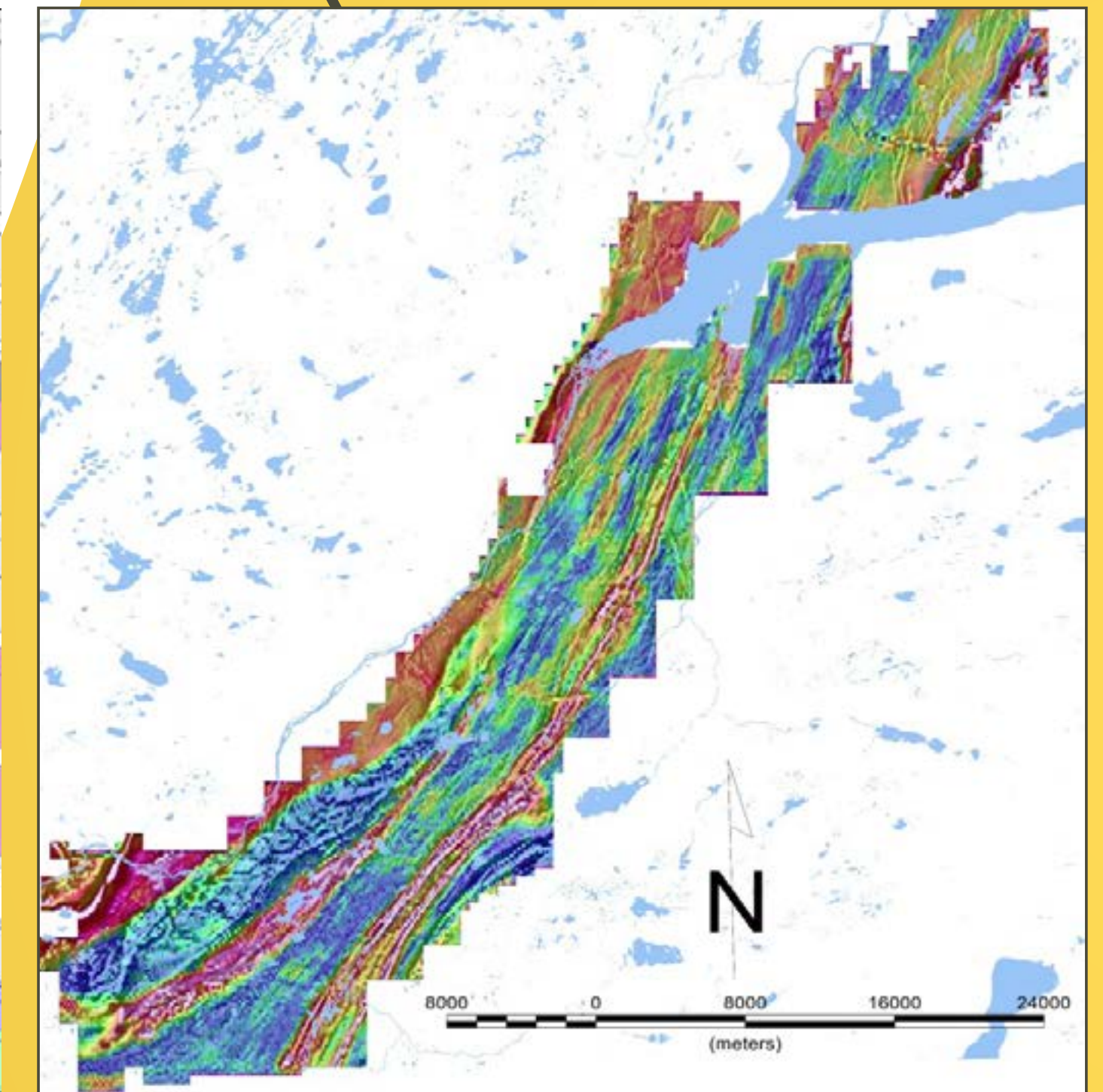
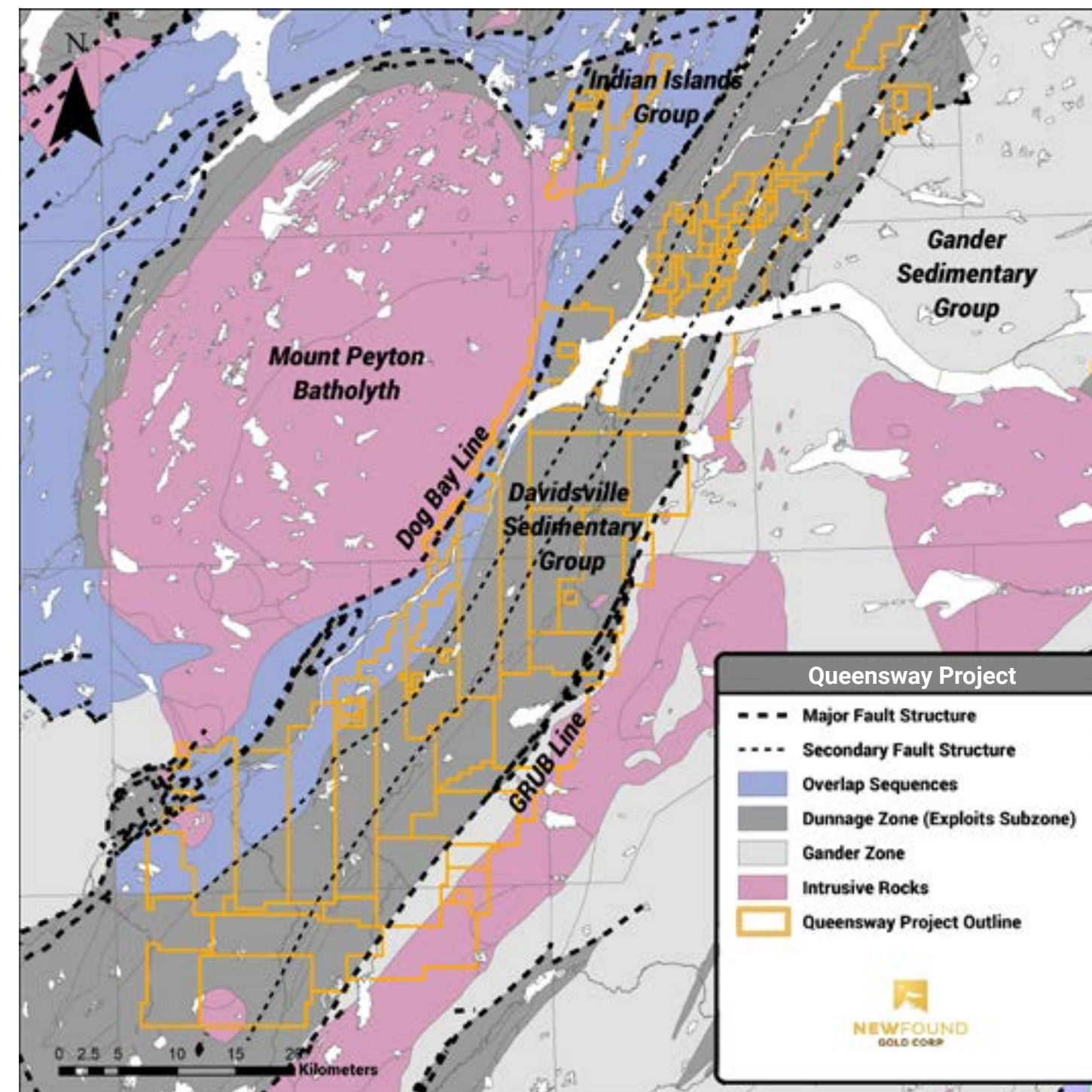
- The Queensway project (151,030 hectares, 151km<sup>2</sup>) covers more than 105km of strike on two primary fault zones, Appleton and JBP.
- The project is divided by Gander Lake into Queensway North and Queensway South.
- Drilling other exploration work to date has revealed multiple high grade targets along 5km of the Appleton Fault and 3km of the JBP Fault.
- 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.





# DISTRICT SCALE PROJECT

- Prospecting, geological surveys and gold mineralization reports did not begin in Newfoundland until the late 1980's
- The first gold showing in Central Newfoundland was recorded in the early 1980's
- The Central Newfoundland Gold Belt is only now in the discovery phase and despite multiple occurrences of high grade gold, the Queensway Project area was largely open for staking when New Found Gold began its property acquisition program in 2015
- New Found Gold is now pursuing multiple targets for discovery of high grade gold over 105km of perspective strike distance



Regional Mag-EM Composite



# CURRENT 100,000M 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
- Use knowledge of the Phase 1 program to initiate a more detailed drilling program (not definition drilling but defining the scale of resource systems; aka inferred drilling)
- 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)

Phase 1	Item	Units	Total
	Drilling	25,000	\$4,500,000
	Prospecting/Mapping		\$300,000
	Gravity Modelling		\$200,000
	Tills	750	\$750,000
	Trenching	30	\$300,000
TOTAL			\$6,050,000

Phase 2	Item	Units	Total
	Drilling	75,000	\$13,500,000
	Airborne Gravity		\$1,200,000
	Prospecting/Mapping		\$300,000
	Trenching	20	\$225,000
	Regional Drilling	2,000	\$360,000
TOTAL			\$15,585,000





## SECTION 4

# QUEENSWAY NORTH



# QUEENSWAY NORTH: APPLETON AND JBP FAULT ZONES

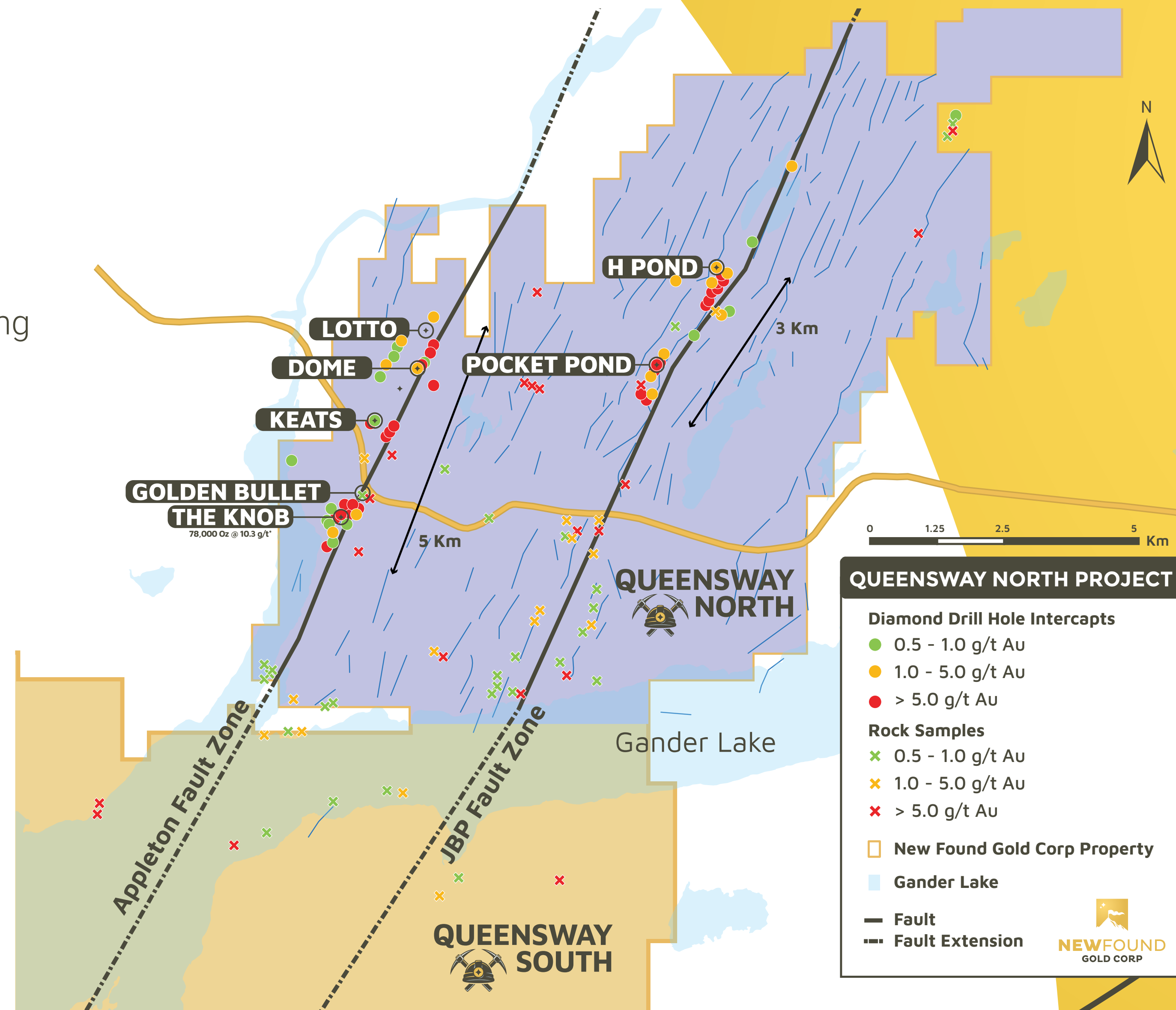
The Queensway Project covers two prominent NE trending faults that cross the property which are the vital fluid conduits allowing for the formation of gold deposits. The two fault zones are geologically best defined in the northern portion of the property but projected with geophysics to extend along the entire project.

## Appleton Fault Zone

- Auriferous quartz veins hosted within shale and greywacke identified over a 5km strike length
- Total historical drilling of 14,325m (132 drill holes)
- The Knob deposit contains a historical resource of 77,943 oz Au @ 10.3 g/t by Noranda\*
- Open along strike and down dip

## JBP Fault Zone

- Sedimentary hosted quartz vein gold system identified over 3km strike
- Total historical drilling of 9,872m (54 drill holes)
- Open along strike and down dip



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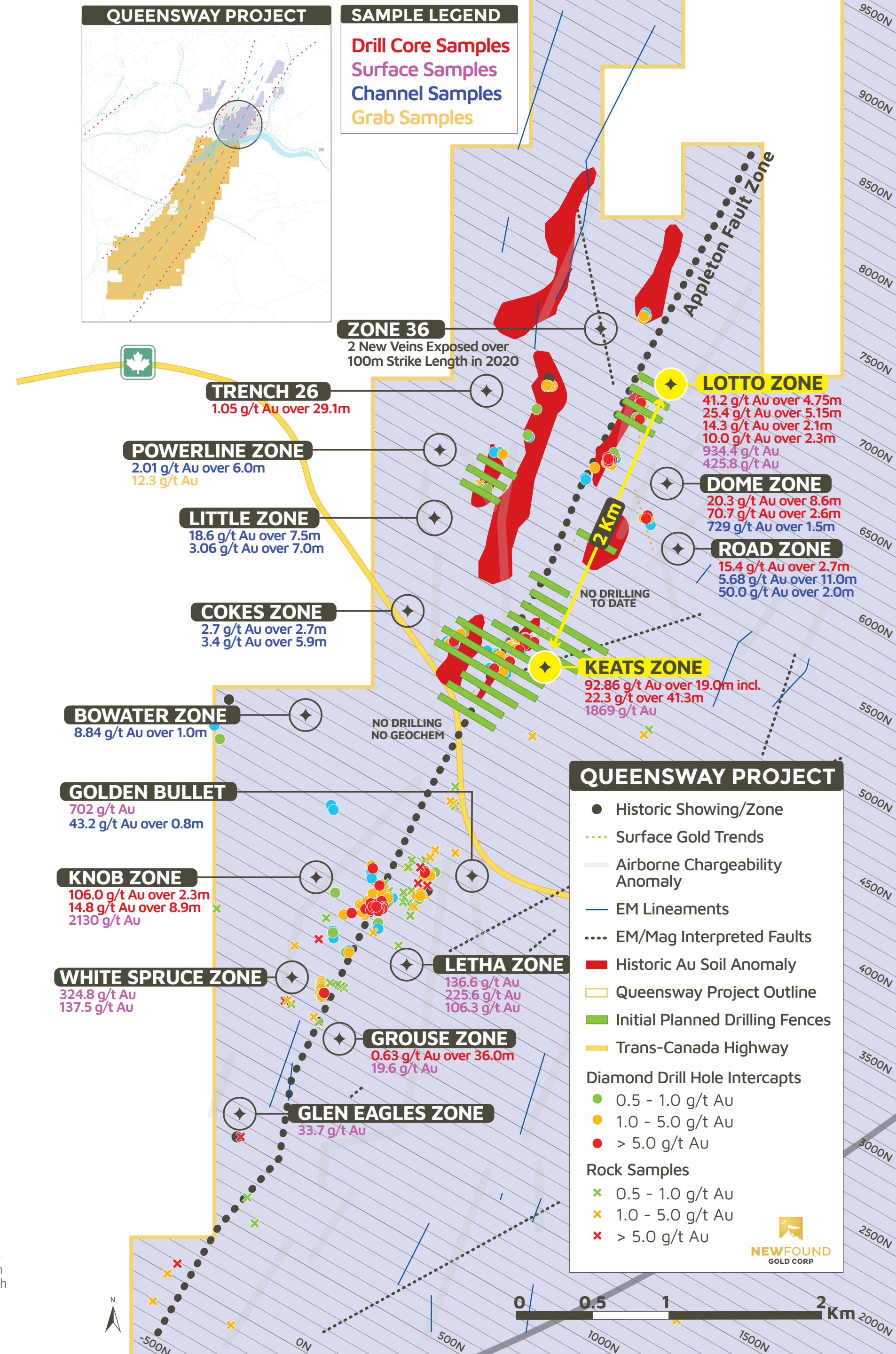


# QUEENSWAY NORTH: APPLETON FAULT ZONE OVERVIEW

## High grade gold system along 5km strike length of the Appleton Fault Zone

- Significant opportunity for expansion from the existing zones along strike and at depth
- Very few drill holes reach below 150m vertical depth and significant distances exist between gold zones with no drilling
- Multiple kilometers with no drilling exist between known gold zones
- The first hole of the 2020 program at the Lotto Zone returned a new discovery hole of 41.2 g/t Au over 4.75m and 25.4 g/t over 5.15m

## Historic and recent drill results on Appleton Fault Zone shown on map to right



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# QUEENSWAY NORTH: JBP FAULT ZONE OVERVIEW

## High grade gold system along 3km strike length of the JBP Fault Zone

- Significant opportunity for expansion from the existing zones along strike and at depth
- Very few drill holes reach below 100m vertical depth and significant distances exist between gold zones with no drilling
- Most of the drilling has occurred along a 3km segment of 15km of prospective JBP structure on the northern part of the Queensway Project
- Drilling along the JBP Fault Zone was a primary target of the 2019 drilling program

## 2019 Drilling for H-Pond

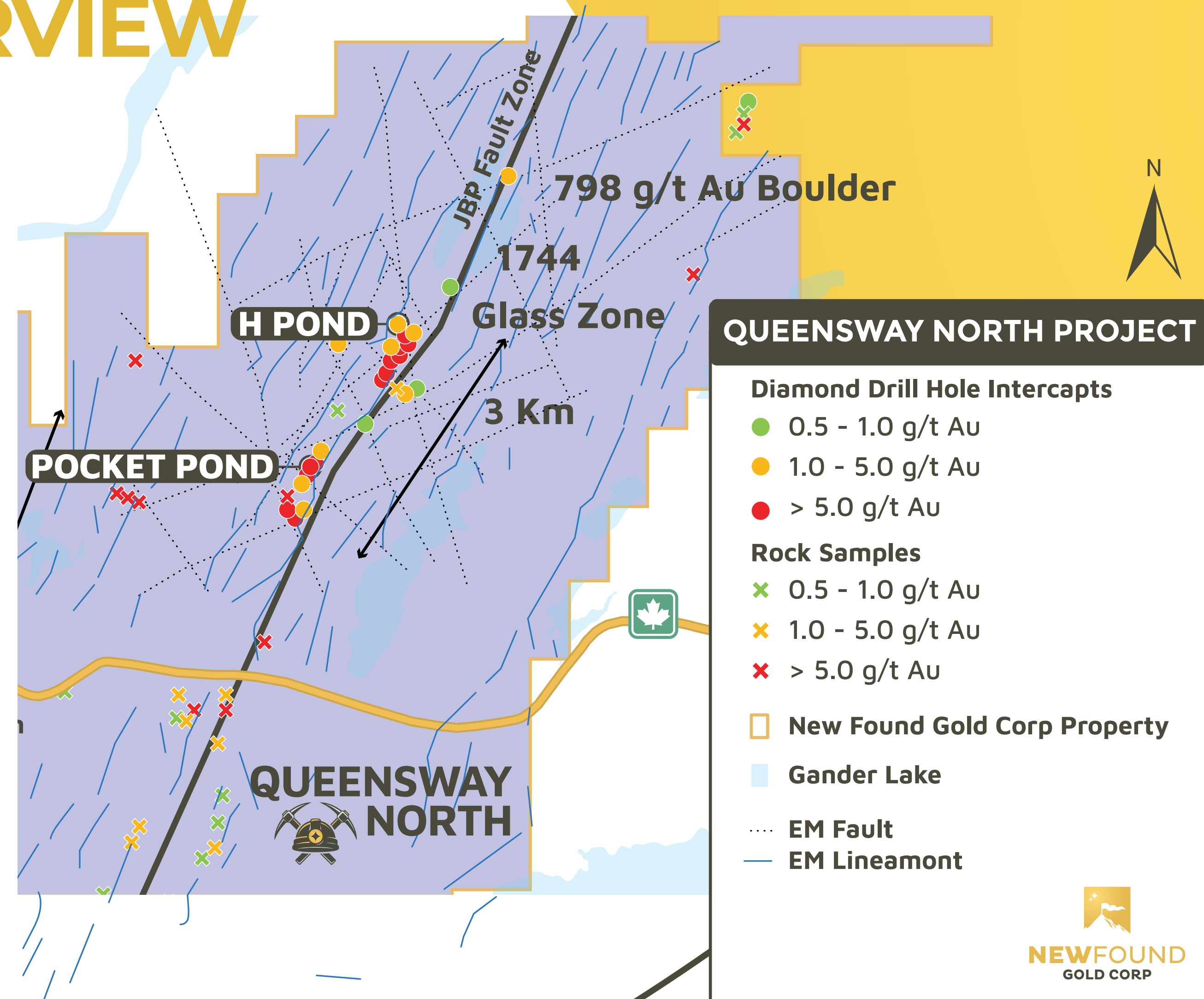
- (1744 Zone) NFGC-19-09: 4.39 g/t Au over 9.0m (incl. 17.45 g/t Au over 2.0m)
- (H-Pond Zone) HP-19-05: 6.74 g/t Au over 3.0m

## Significant Historic Drill Intercepts in the H-Pond Prospect from 2004-2006 (32 Holes)

- HP-04-03: 16.3 g/t Au over 2.4m
- HP06-35: 12.3 g/t Au over 1.1m
- HP05-15: 9.79 g/t Au gold over 1.2m
- HP05-11: 6.91 g/t Au over 1.9m

## Significant Historic Drill Intercepts in the Pocket Pond Prospect from 2004-2008 (15 Holes)

- HP08-44: 12.4g/t Au over 3.5m
- HP04-07: 6.63 g/t gold over 1.70m
- HP08-48: (11.1 g/t Au over 11.9m)







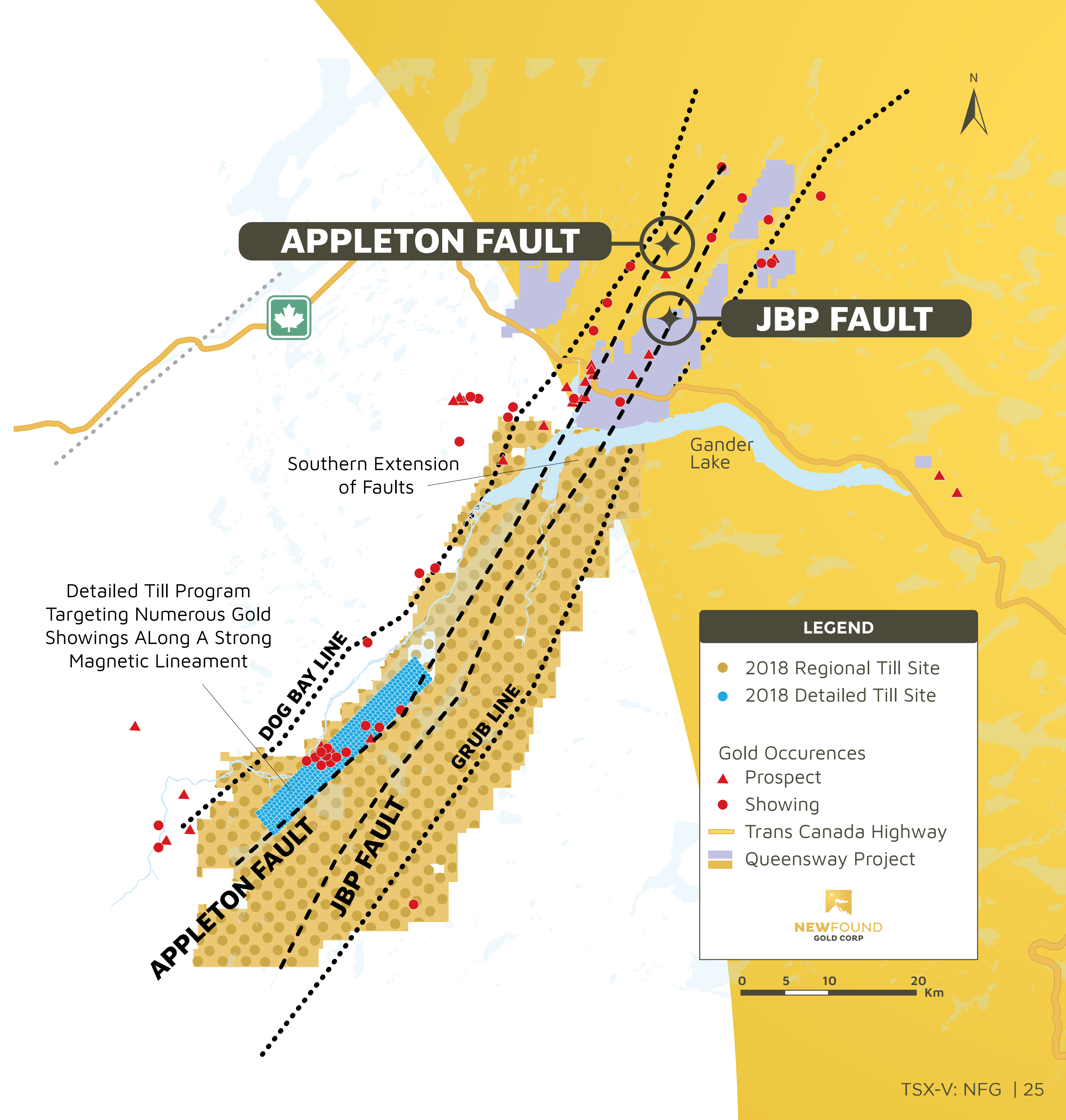
## SECTION 5

# QUEENSWAY SOUTH



# QUEENSWAY SOUTH: GOLD IN TILL SURVEY

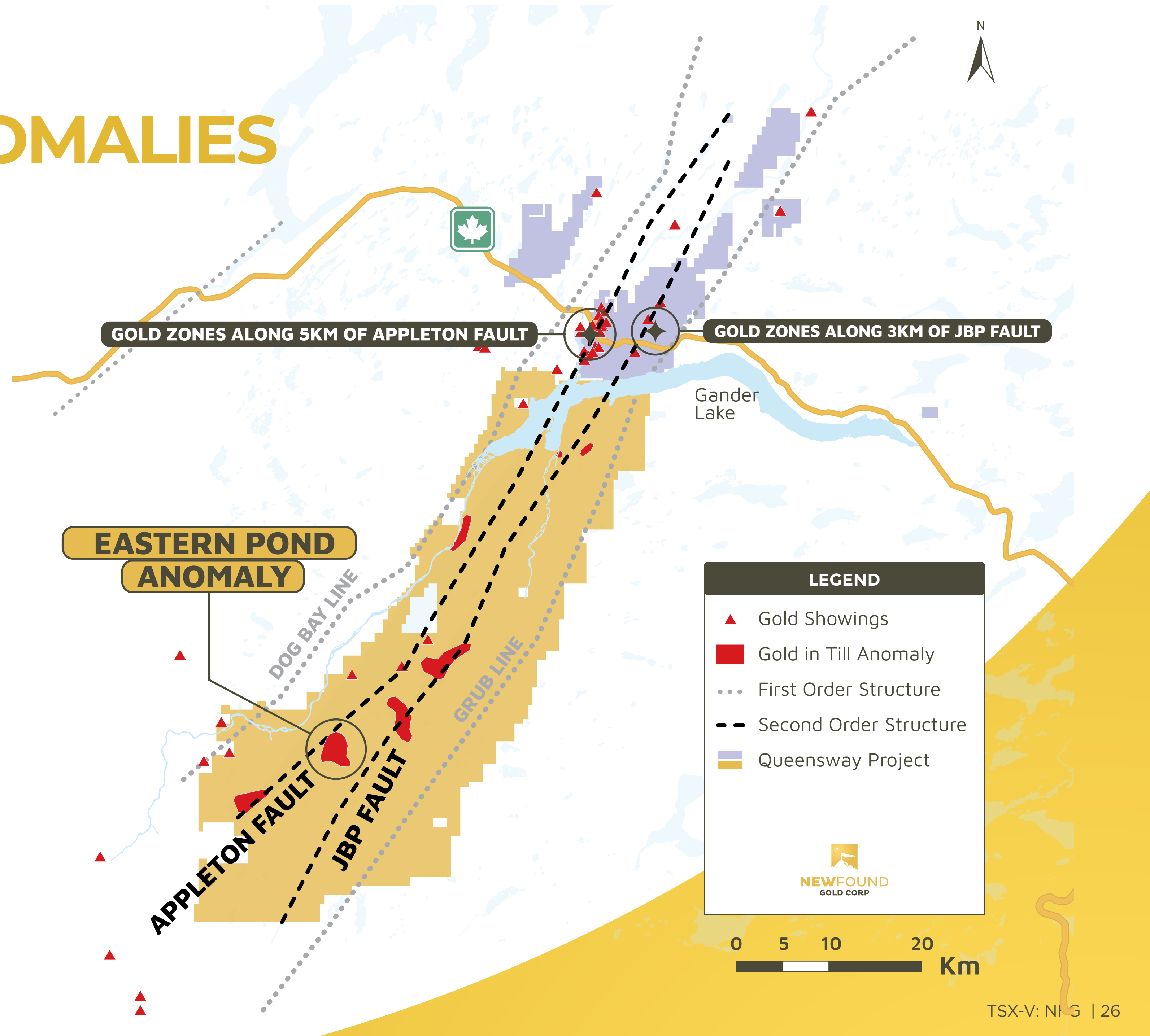
- In 2018 an ambitious regional scale till sampling program was completed targeting a 60km strike length of the southern extension of the Appleton and JBP Fault Zone along a 2 x 2km grid
- A secondary detailed till survey was then completed along a section of the Appleton Fault Zone containing numerous gold showings
- There is a strong correlation between glacial till and bedrock gold anomalies
- The work to date has outlined 6 broad areas of anomalous gold in till – none of which correspond to known gold in bedrock showings
- A detailed follow up regional till program is now underway to be followed by trenching and drilling





# GOLD IN TILL ANOMALIES

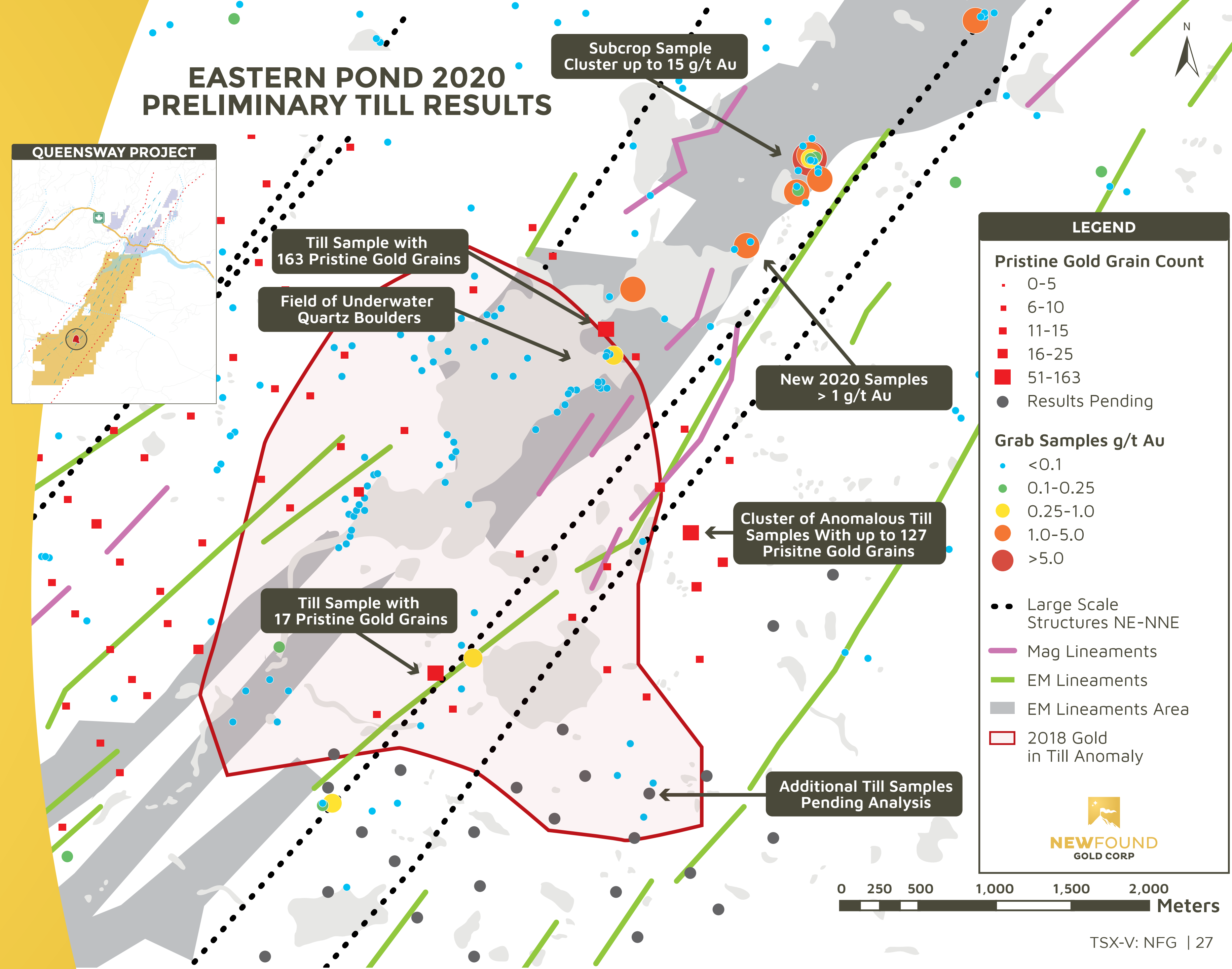
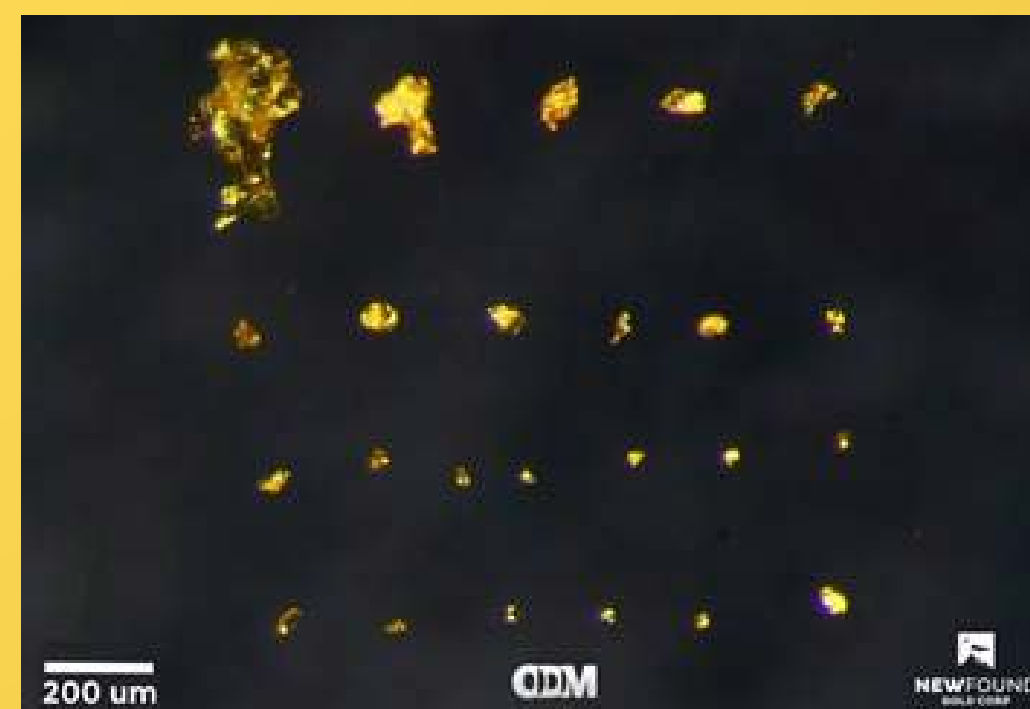
- The extensive gold in till survey yielded six large gold in till anomalies
- These gold in till anomalies are coincident with the Appleton and JBP fault projections
- 2020 Queensway South field work started at the Eastern Pond Anomaly





# EASTERN POND

- A recent discovery area 45 km south of Queensway North drill program
- Very high gold-grain-in-till counts
- High percentage of pristine gold grains
- Sub-crop samples up to 15.0 g/t Au
- 4 km of strike defined by till and subcrop samples and open







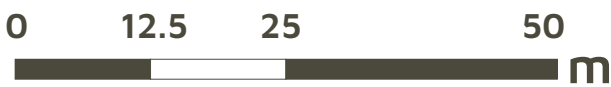
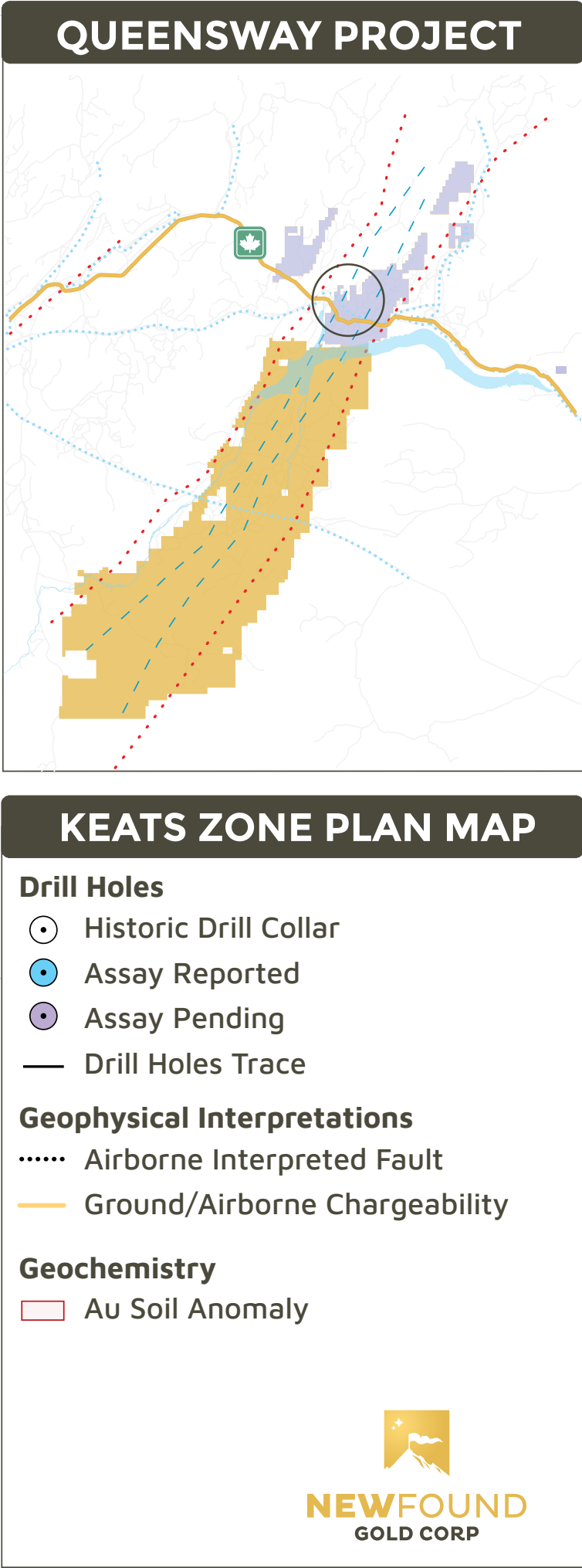
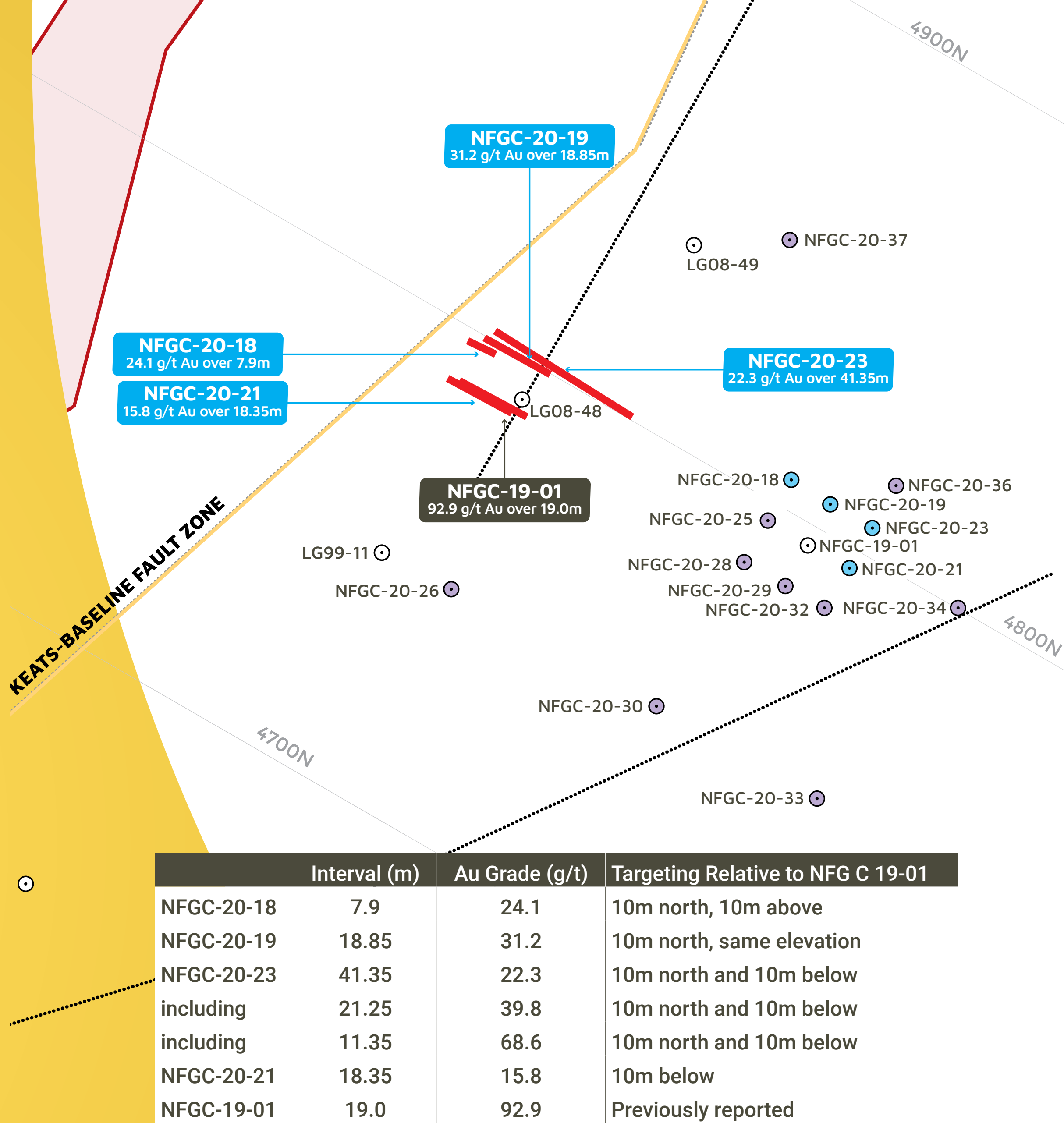
## SECTION 6

# CURRENT DRILLING AUGUST - OCTOBER 2020



# KEATS ZONE DRILLING

- Holes NFGC-20-18, 19, 21, and 23 were drilled as part of a 3 hole x 3 hole pattern centered on NFGC-19-01)
- These holes were drilled with the intention of establishing the geometry and orientation of veins making up the high-grade gold mineralizing system (Figure 1).
- These intervals start at down hole depths ranging from 82.7 m to 101.7 m. An additional four holes (NFGC-20-25, 28, 29 and 32, see Figure 1) have been completed as 10 m step outs from NFGC-19-01 and intervals from these holes have also been submitted for assay on a rushed basis.
- Pending drill holes include step out drilling 50 m to the north and south of NFGC-19-01.





# KEATS ZONE EXAMPLE EPIZONAL MINERALIZATION

- Several hundred grains/pieces of visible gold were intercepted over a 17m interval in NFGC-19-01
- Intercept is approximately 50m below historic drilling
- Intercept is only vertical depth 75m from surface (open pit depth)
- The host structures/veins remain open for expansion down dip and along strike

Keats/Baseline 2019 Drilling Nov 2019  
Drill Hole NFGC-19-01 @ 106.5m

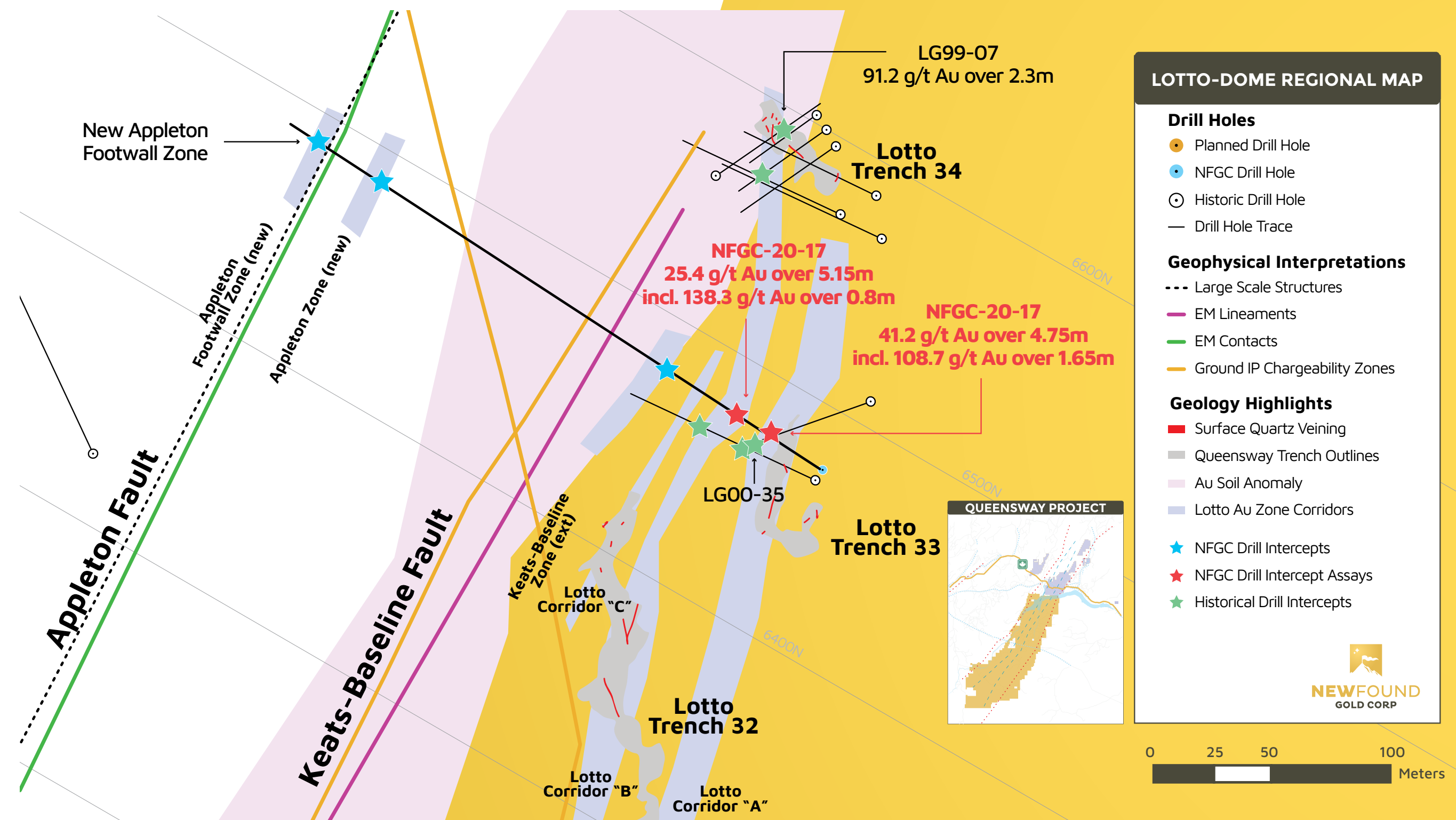


○ Visible Gold



# QUEENSWAY NORTH: NEW LOTTO ZONE DISCOVERY

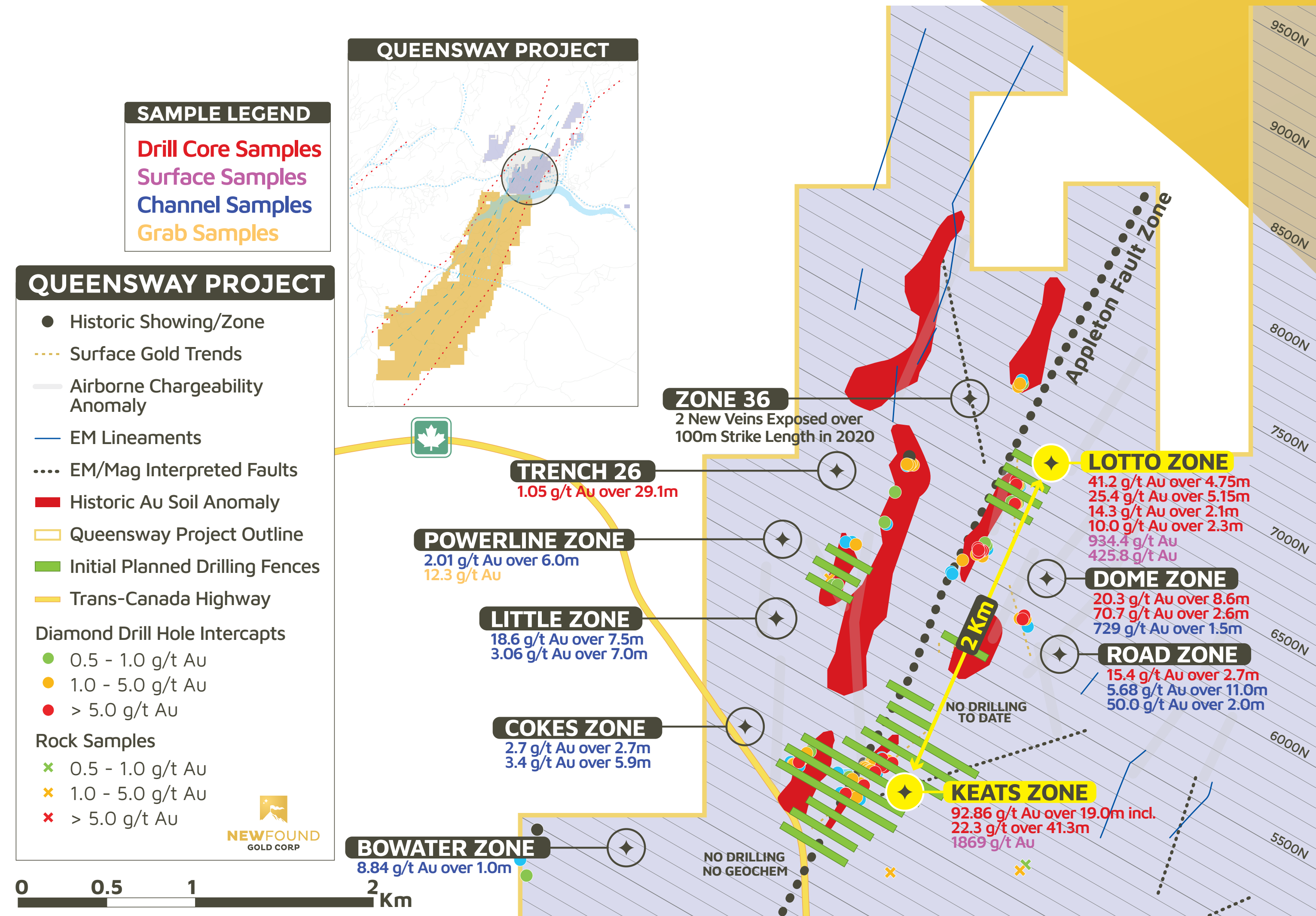
- Hole NFGC-20-17 intersected:  
**41.2 g/t Au over 4.75m starting 35m down hole and 25.4 g/t Au over 5.15m starting 57m down hole.**
- NFGC-20-17 was collared close to a shorter, small diameter historic hole (LG00-35) which had a reported intercept of 20 g/t Au over 1.5m.
- Overall recovery in LG0035 was poor with significant intervals lost in fault and gouge material.
- New Found is drilling larger diameter holes, and with careful drilling including slow penetration rates is getting high core recovery.
- As at Keats, the high-grade gold mineralization at Lotto displays appears to be epizonal, similar to the high-grade Swan Zone at the Fosterville mine.
- Hole NFGC-20-17 also intersected three additional zones of quartz veining and sulphide mineralization below the reported intervals. Assays are pending for these intervals





# QUEENSWAY NORTH: NEW LOTTO ZONE DISCOVERY

- At Keats the primary high-grade target occurs along the Keats Baseline fault, a secondary structure that parallels the Appleton fault 200m east of the main Appleton fault.
- Similarly, these new high-grade intercepts 2km north at Lotto appear to be in structures paralleling the Appleton fault on the east side
- An IP geophysics survey shows a chargeability response that also parallels the Appleton fault between Keats and Lotto for approximately 2km (and open), again offset to the east side.
- New Found's ongoing drilling program will continue to target this corridor east of the Appleton fault between Keats and Lotto, as part of its grid drilling program testing multiple targets along 5km of the Appleton Fault Zone.







## SECTION 7

# FOSTERVILLE SWAN ZONE ANALOG



# 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



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.

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 grey 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.





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TSX-V: NFG | OTC: NFGFF