NEWFOUND GOLD CORP

CANADA'S NEWEST

HIGH-GRADE GOLD DISCOVERY

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 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, risks associated with the interpretation of assay results and the drilling program, and the impact and progression of the COVID-19 pandemic and other risk factors set forth in the Company's final prospectus dated July 27, 2021 under the heading "Risk Factors". The reader is urged to refer to the Company's prospectus and other filings, 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 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 May 10, 2022, amended June 22, 2022, with an effective date of May 31, 2022 (the "Queensway Report"), prepared by R. Mohan Srivastava, P.Geo. of RedDot3D Inc. 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 contain in this presentation. Mr. Matheson has verified the data disclosed herein, including sampling, analytical and test data underlying the technical information contained herein. True widths of the new exploration intercepts in this presentation are uncertain. Host structures along the Appleton Fault Zone are generally interpreted to be steeply dipping and true widths are estimated to be 85% to 95% of reported widths at Keats, 80% to 90% at Lotto, 70% to 90% at Golden Joint, 65% to 75% at Dome, unknown at Cokes, 85% to 95% at Road, unknown at Little-Powerline, and unknown at Knob. Intervals are calculated at a 1 g/t Au cut-off grade; grades have not been capped in the averaging.

Composite intervals reported carry a minimum weighted average of 1 g/t Au diluted over a minimum core length of 2m. 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 entire sample screened metallic screen fire assay at Eastern Analytical in Springdale, Newfoundland. 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 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 3% of sample pulps are sent to secondary laboratories for check assays. The Company has not completed any economic evaluations of its Queensway Project, the Queensway Project does not have any mineral resources or reserves, and utilization of terms such as "calculated" and "cut-off" should not be interpreted to imply that the Company has completed any economic evaluation or that it has any mineral 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.

INVESTMENT HIGHLIGHTS

TIER 1 DISCOVERY - GRADE + SCALE
Multiple high-grade, near surface gold discoveries in a district scale property package.

JURISDICTION & INFRASTRUCTURE
Newfoundland is rated a top 10 mining jurisdiction by Fraser Institute. The Queensway Project is located on the trans-Canada highway, has high tension power lines, and is just 15 minutes from Gander International Airport.

AGGRESSIVE EXPLORATION
A 400,000m drill program is underway with 14 rigs turning. Drilling is how discoveries are made.

NYSE AMERICAN + TSX VENTURE LISTINGS
An accessible and liquid junior gold explorer – a rarity in today's marketplace.

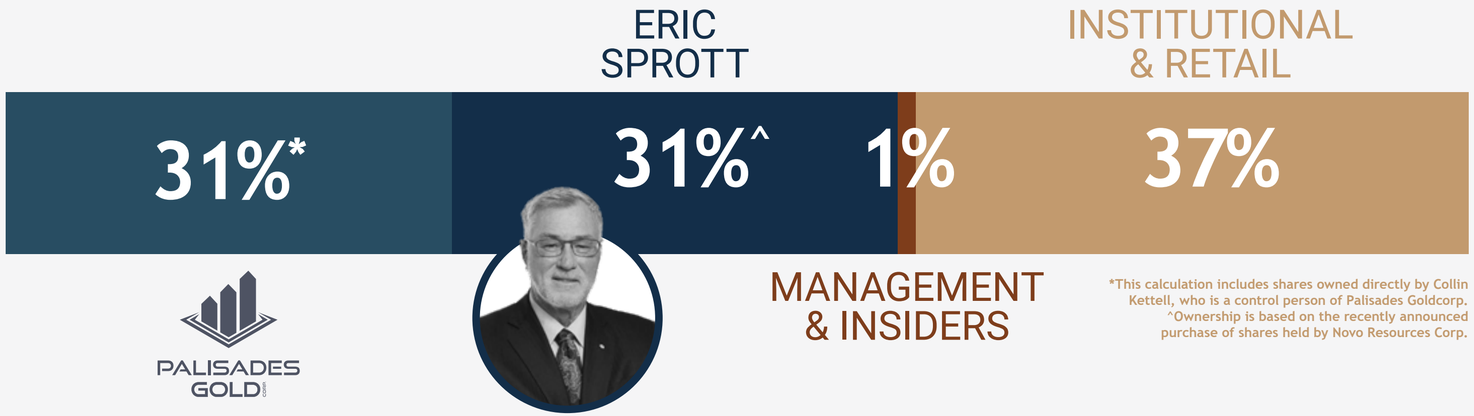
New Found controls 100% of the Queensway Project, located on the Trans Canada Highway, 15km west of Gander, Newfoundland.

CAPITALIZATION

$762M
Market Capitalization
As of September 2022

$71M
Cash & Marketable Securities
As of September 2022

179,188,910
Fully Diluted Shares Outstanding



*This calculation includes shares owned directly by Collin Kettell, who is a control person of Palisades Goldcorp.
^Ownership is based on the recently announced purchase of shares held by Novo Resources Corp.

168,587,535
Basic Shares Outstanding

10,601,375
Options

NYSE TSX venture EXCHANGE TSX

TSX-V: NFG
NYSE-A: NFGC

Analyst Coverage

BMO Capital Markets

Andrew Mikitchook, P.Eng., CFA
andrew.mikitchock@bmo.com | 416.360.3459
BMO: Target speculative buy $10.00

PARADIGM CAPITAL

Don MacLean, Sr. Analyst
dmaclean@paradigmcap.com | 416.360.3459
Paradigm: Target speculative buy $12.30

DRILLING HIGHLIGHTS

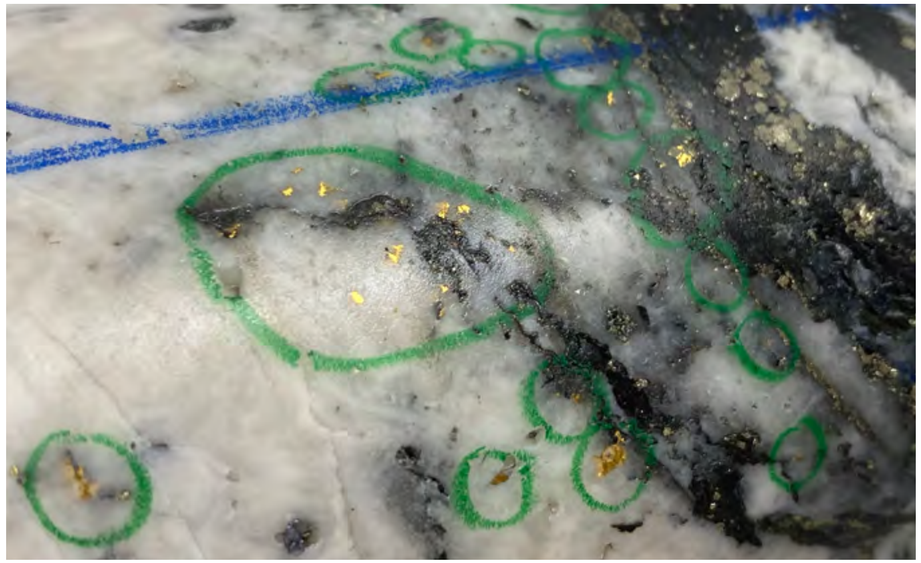
- New Found drilled its first hole in August of 2019, intercepting **19m of 92.9 g/t Au.** Since then, the Company has made multiple high-grade discoveries along a 3km corridor including Keats, Lotto, Golden Joint, and recently announced 515 Zones.

KEATS DISCOVERY		
Hole No.	Interval (m)	Au (g/t)
NFGC-19-01	19.00	92.9
Including	6.00	285.2
NFGC-20-59	4.65	131.1
And	17.70	124.4
NFGC-21-80	39.05	25.8
Including	10.10	58.5
Including	9.85	39.5
And	2.30	41.6
NFGC-21-118	13.65	61.8
Including	0.95	565.0
NFGC-21-137	7.20	261.3
NFGC-21-182	35.40	106.2
Including	25.60	146.3

515 DISCOVERY		
Hole No.	Interval (m)	Au (g/t)
NFGC-22-515	3.85	43.9
Including	1.65	76.0
Including	1.00	43.1

GOLDEN JOINT DISCOVERY		
Hole No.	Interval (m)	Au (g/t)
NFGC-21-241	5.25	430.2
NFGC-21-386	5.25	70.7
NFGC-21-401	3.85	98.1

LOTTO DISCOVERY		
Hole No.	Interval (m)	Au (g/t)
NFGC-20-17	4.75	41.2
Including	1.65	108.7
NFGC-20-17	5.15	25.4
Including	0.80	138.3
NFGC-20-50	2.10	65.3
NFGC-21-100	2.45	224.7
NFGC-21-201	11.50	150.3
Including	2.45	683.1
NFGC-21-311	2.80	76.8
Including	1.90	112.5

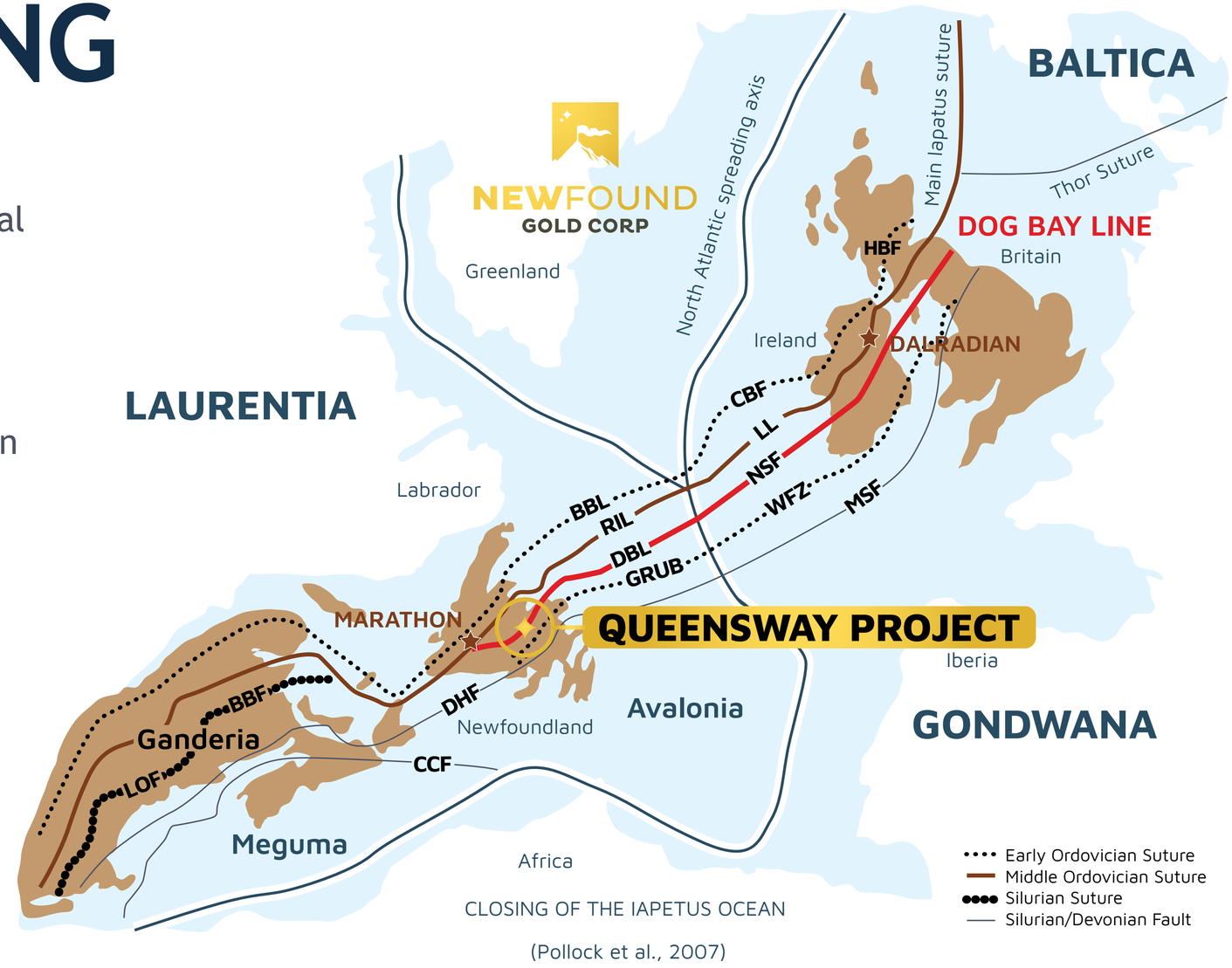


True widths of the intercepts in this presentation are uncertain and intervals are reported as drill thickness along with an estimated range of true thickness. Host structures along the Appleton Fault Zone are generally interpreted to be steeply dipping and true widths are estimated to be 85% to 95% of reported widths at Keats, 80% to 90% at Lotto, 70% to 90% at Golden Joint. Infill veining in secondary structures with multiple orientations crosscutting the primary host structures are commonly observed in drill core which could result in additional uncertainty in true width. Composite intervals reported carry a minimum weighted average of 1 g/t Au diluted over a minimum core length of 2m. 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. Assay data has been verified by the Company's Qualified Person against the original assay certificates and the Company does not recognize any factors of drilling, sampling or recovery that could materially affect the accuracy or reliability of this assay data. Additional drill interval detail is provided in this presentation, in the Company's news releases and in its NI-43-101 technical report (effective date May 31, 2022) posted on the Company's web site and filed on SEDAR.

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 (Gandaria and Avalonia).*
- The Dog Bay Line (DBL) is a major suture formed by the closing of the Iapetus Ocean and can be found on both sides of the Atlantic Ocean.
- New Found consolidated landholdings over a **105km segment of this structure.**
- A number of large gold systems have been found along these major suture zones including:

DALRADIAN GOLD	Curraginalt Deposit **IRELAND**	M+ I 3.1M oz Au Inferred 3.0M oz Au
MARATHON GOLD	Valentine Lake Deposit **NEWFOUNDLAND**	M+ I 4.0M oz Au Inferred 1.1M oz Au
OCEANAGOLD	Haile Deposit **NORTH CAROLINA**	M+ I 3.0M oz Au Inferred 700K oz Au



CLOSING OF THE IAPETUS OCEAN

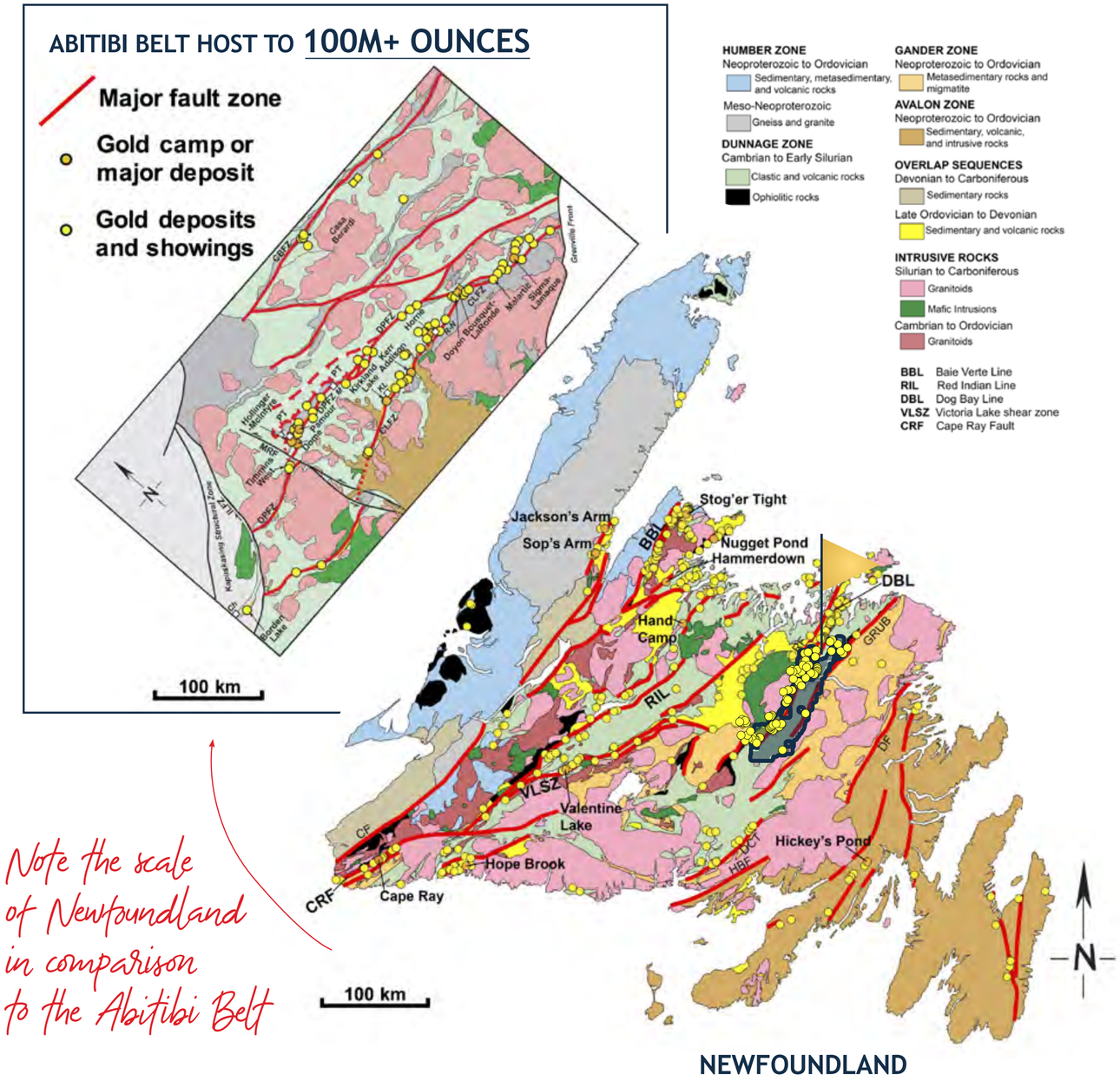
(Pollock et al., 2007)

OROGENIC AU ENVIRONMENT

- Orogenic gold environments form along continental collision margins, where major regional-scale deep-seated structures develop.
- These zones are host to magmatism, metamorphism, deformation, and see turbidite sediments unconformably deposited on top of ultramafic rocks.

GOLD FORMATION EXPLAINED

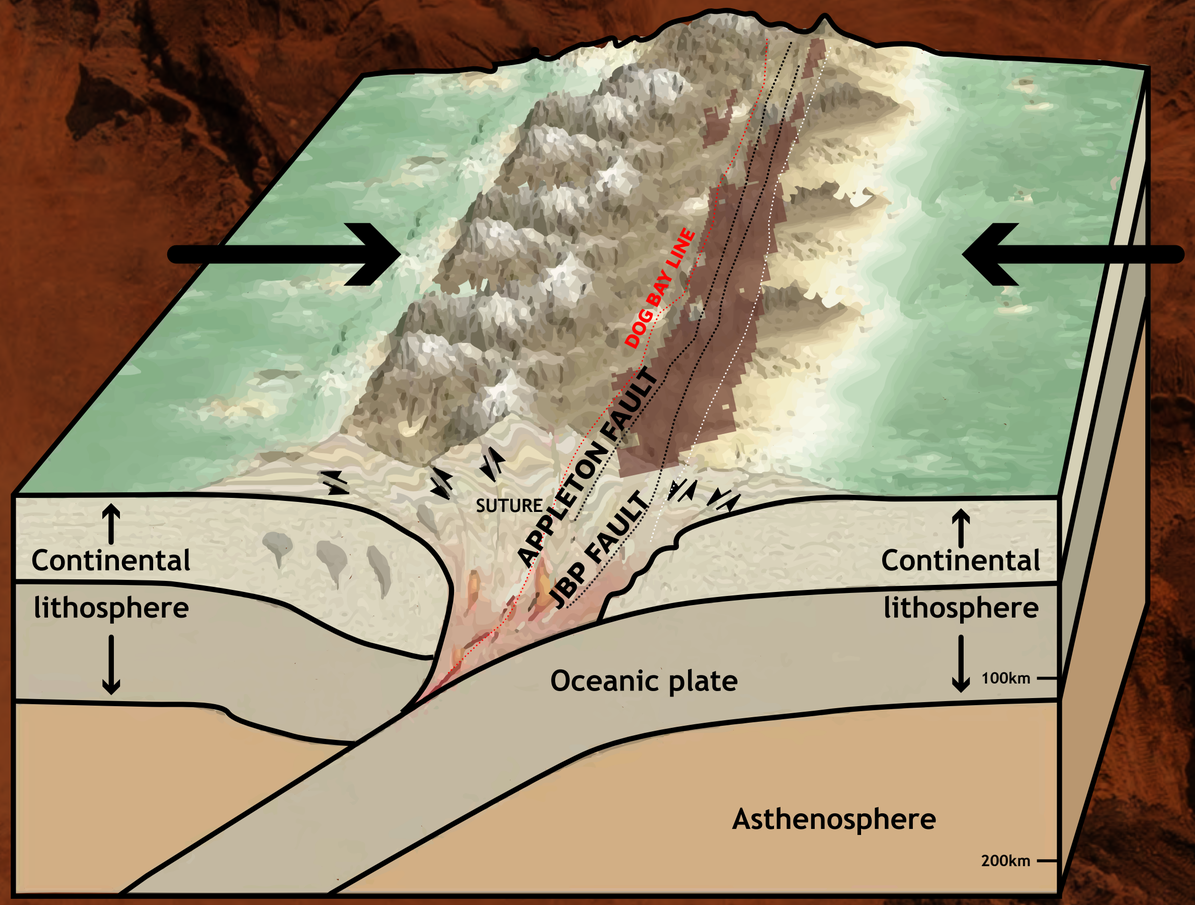
As millions of years pass, tectonic forces close the Iapetus Ocean, bringing rocks of the Indian Islands Group and Botwood Group into contact. Meanwhile, the extreme heat from this activity drives melting at depth and volcanos on the Earth's surface. As these huge masses of rock are brought together they form sutures - the famous lines which are trends of mineralization across the landscape. The continued heat drives processes that concentrate metals and bring them upwards, following pathways like the Dog Bay line, to form deposits like New Found Gold's suite of resources.



Note the scale of Newfoundland in comparison to the Abitibi Belt

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 which found a home in displacement accommodation faults.
- This is similar to Fosterville's Swan Zone with this type of mineralization known as 'epizonal.'
- Epizonal gold systems form in the upper parts of orogenic environments, where large amounts of gold can be deposited into relatively small areas during explosive events.



PROJECT OVERVIEW

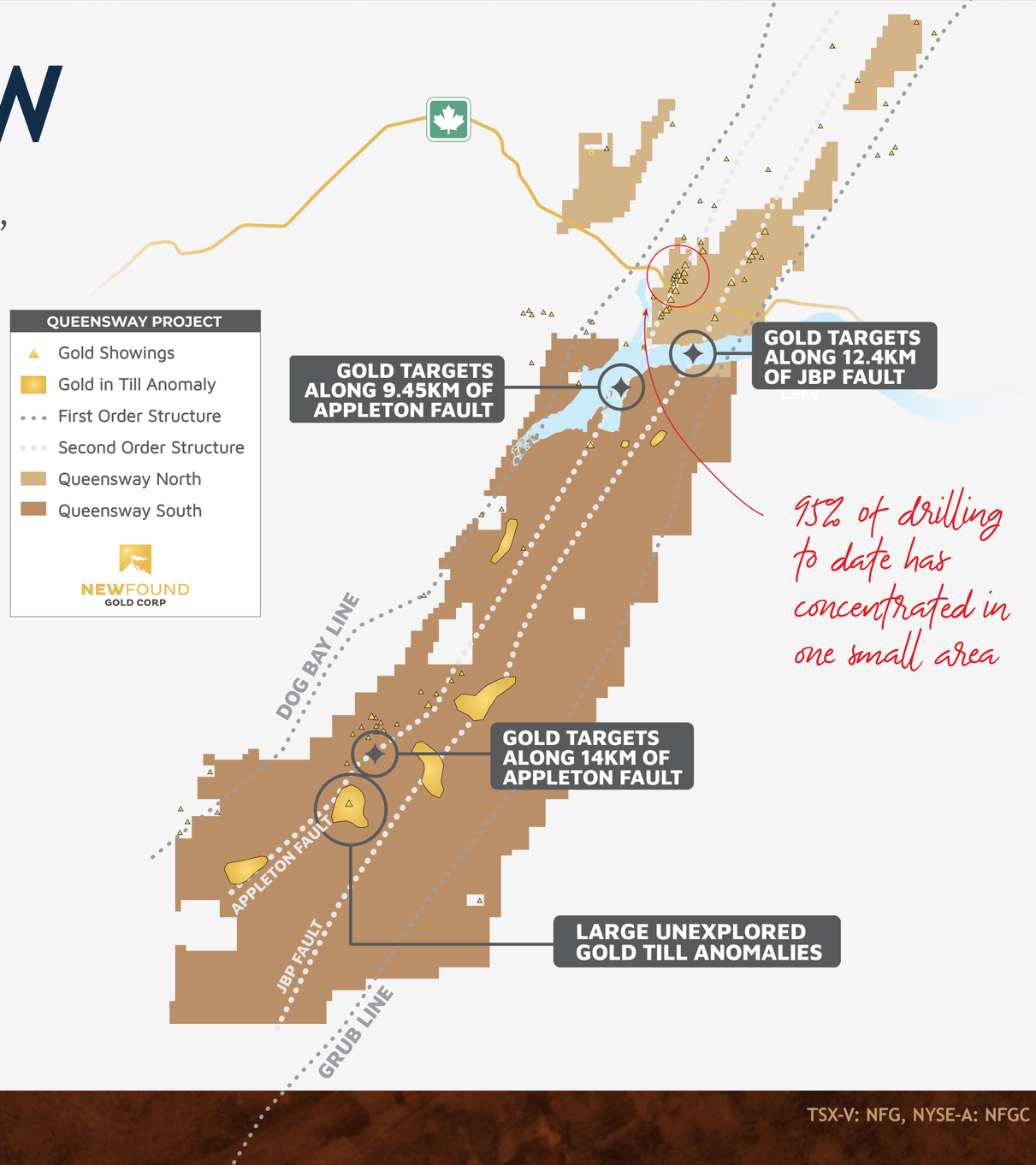
The Queensway Project is categorized into North and South, which in total covers 110km of prospective strike length.

QUEENSWAY NORTH

- Initial drilling testing multiple high-grade targets along 9.45km of Appleton Fault Zone
- Testing of targets on 12.4km of JBP Fault Zone now underway

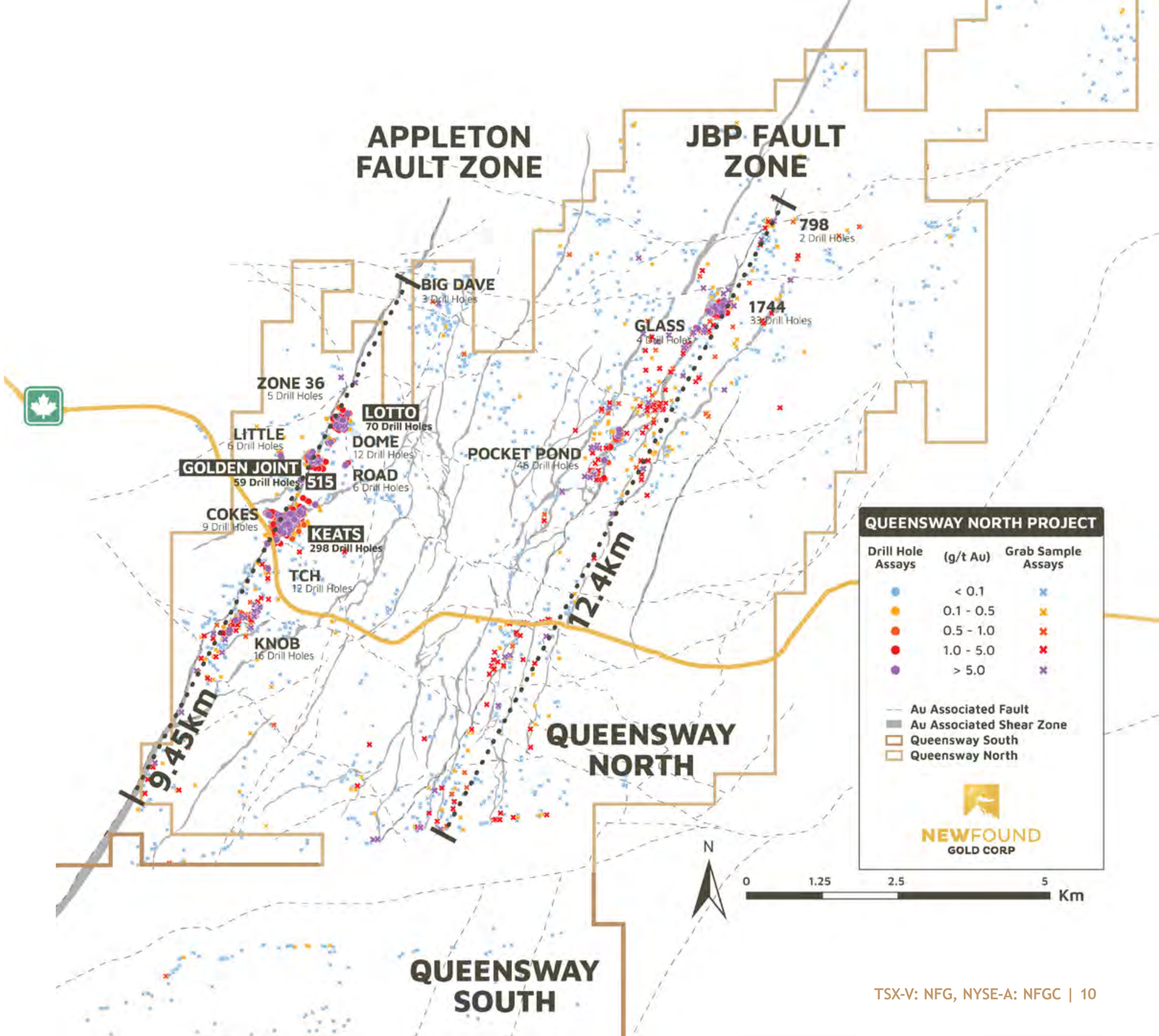
QUEENSWAY SOUTH

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



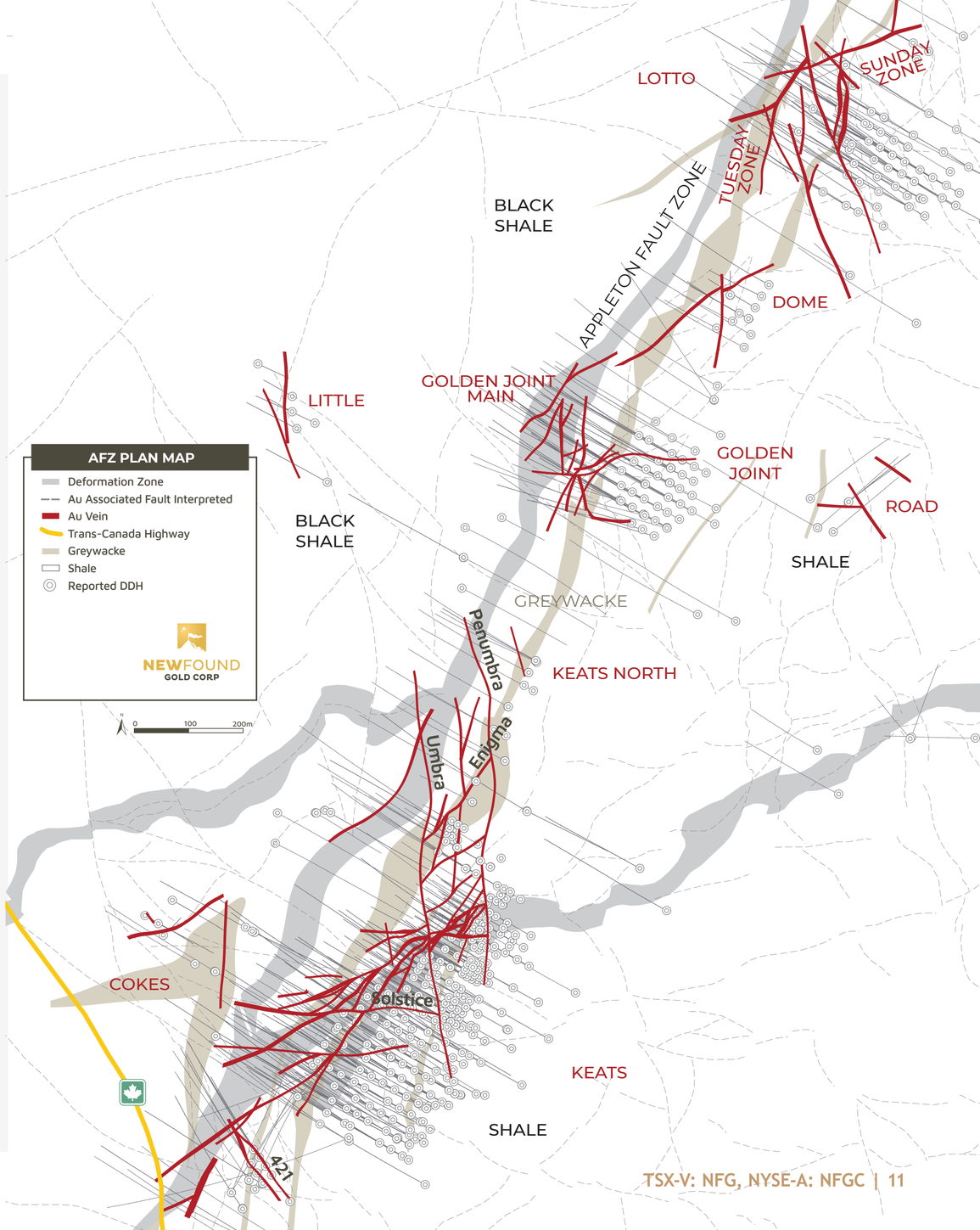
QUEENSWAY NORTH

- At Queensway North, the majority of drilling has been focused on a string of high-grade discoveries along the Appleton Fault including Keats, Golden Joint, Lotto, and the recently discovered 515 Zones.
- These zones remain open in all directions and at depth.
- Systematic drilling in and around these zones is ongoing.
- Minimal drilling has been done at the JBP Fault, located 5km east of the Appleton Fault.

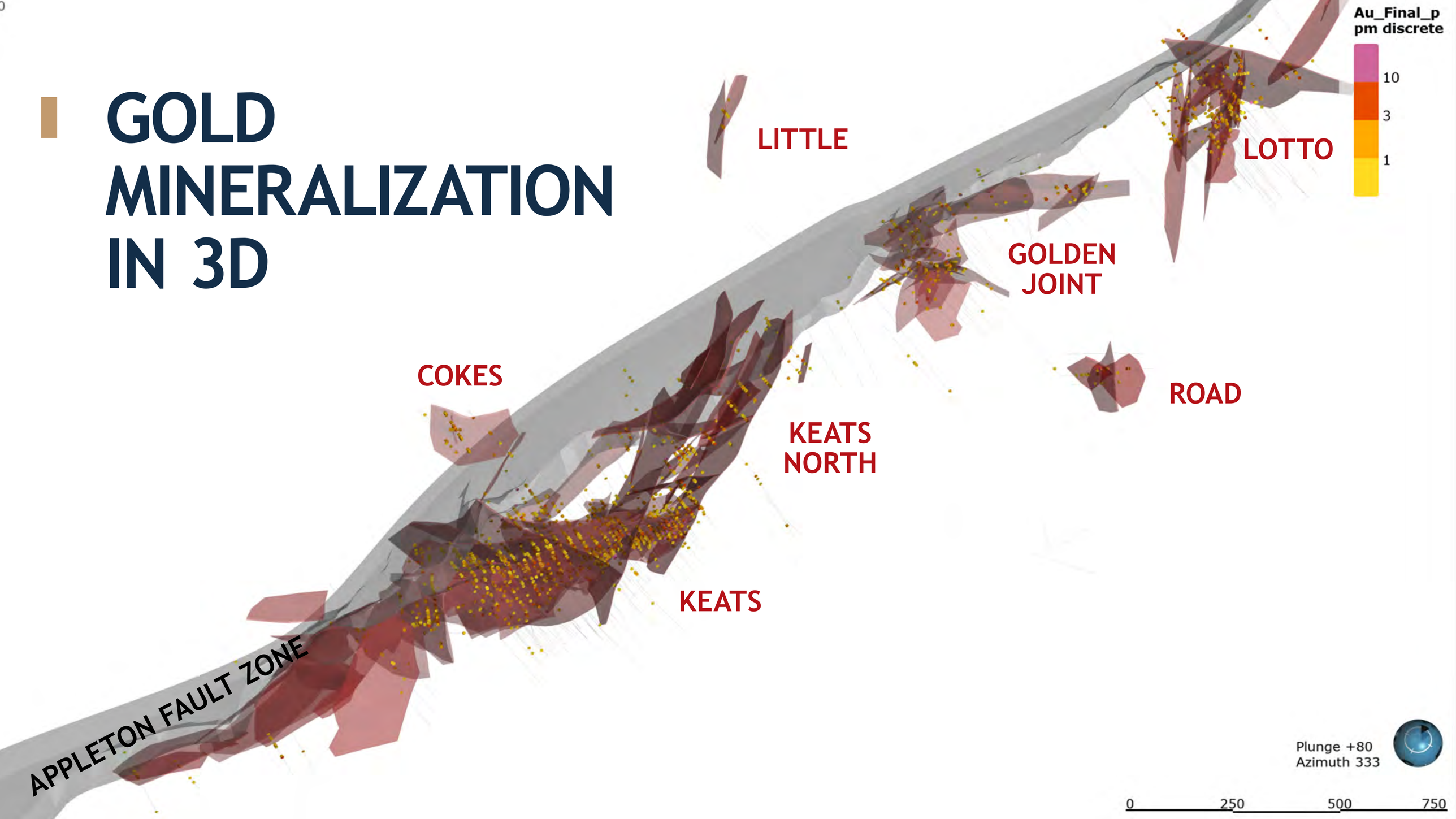


2.7KM CORRIDOR OF APPLETON

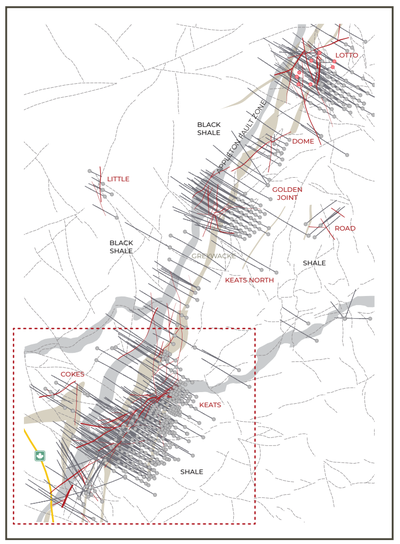
- This plan map shows a 2.7km corridor of Queensway North along the Appleton Fault, where a 1km wide deformation zone hosts multiple high-grade discoveries.
- Current drilling is focused on connecting these areas together, while also identifying new zones of mineralization.
- The Keats zone was the first discovery made by New Found, followed by Lotto, and then Golden Joint.

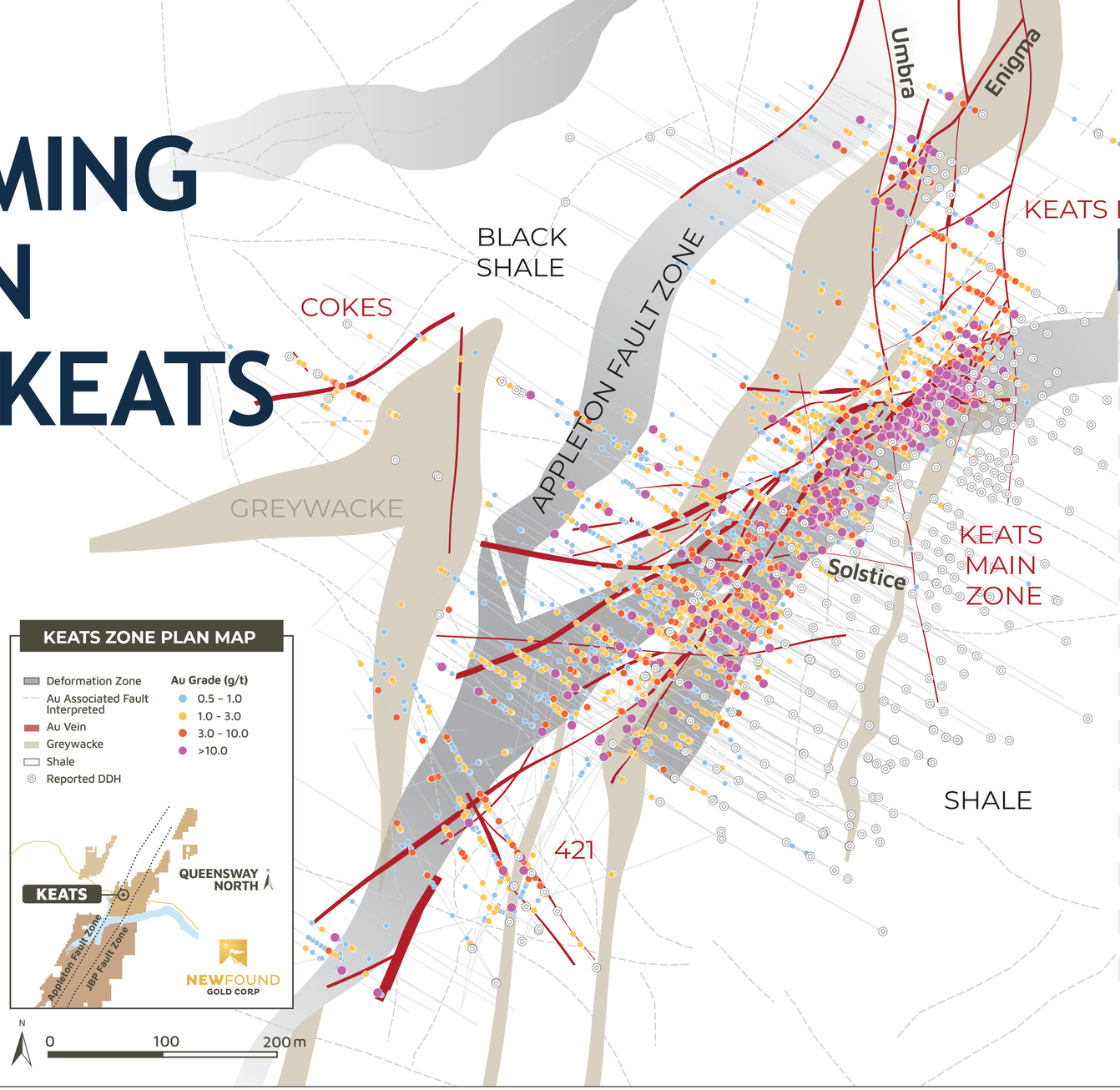


GOLD MINERALIZATION IN 3D



ZOOMING IN ON THE KEATS

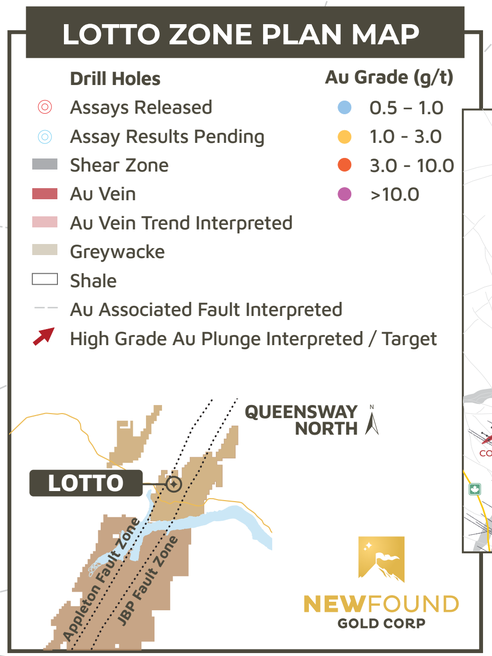


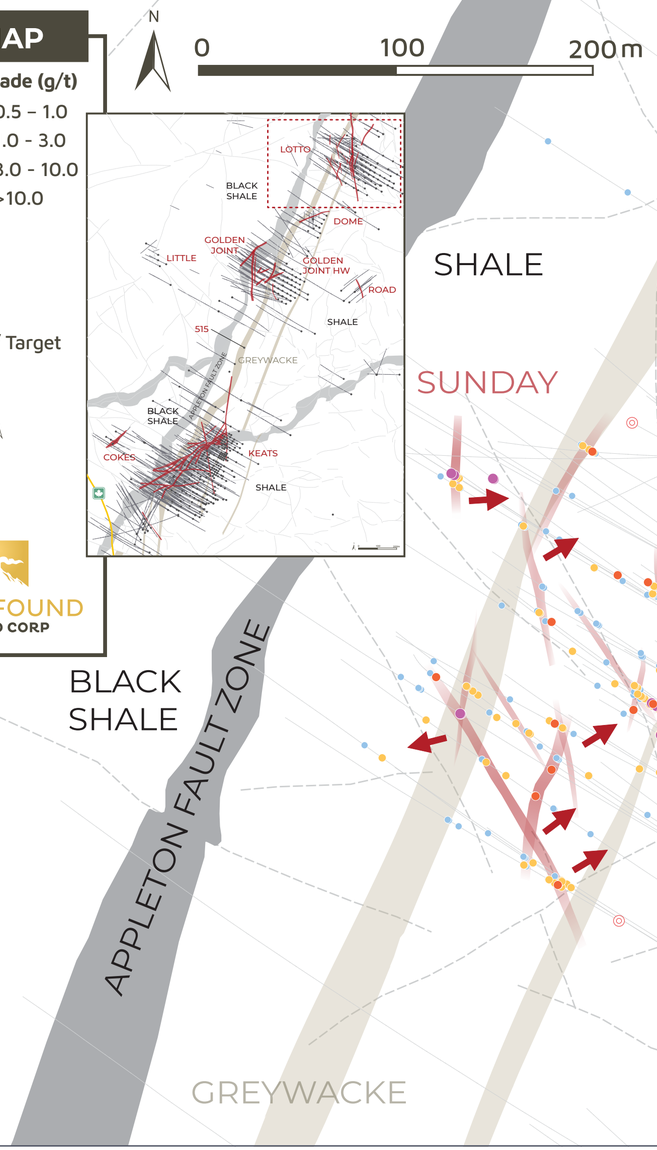


KEATS HIGHLIGHTS - MAIN ZONE				
Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)
NFGC-19-01	96.00	115.00	19.00	92.9
Including	105.00	111.00	6.00	285.2
NFGC-20-19	89.65	108.50	18.85	31.2
Including	96.00	107.25	11.25	50.7
Including	102.00	107.25	5.25	100.6
NFGC-20-32	118.90	132.00	13.10	45.3
Including	119.90	125.35	5.45	82.7
NFGC-20-41	11.70	22.10	10.40	22.5
Including	13.00	16.70	3.70	58.9
And	45.00	60.90	15.90	31.4
Including	49.30	55.60	6.30	67.7
NFGC-20-59	38.65	43.30	4.65	131.1
And	71.75	89.45	17.70	124.4
NFGC-21-104	214.50	225.90	11.40	29.1
NFGC-21-118	211.15	224.80	13.65	61.8
Including	212.10	213.05	0.95	565.0
NFGC-21-143	239.00	241.50	2.50	16.9
And	257.45	265.90	8.45	63.7
NFGC-21-238	384.35	387.70	3.35	88.5
NFGC-21-250	170.75	177.80	7.05	32.7
Including	171.60	175.90	4.30	52.4
NFGC-21-256A	157.00	166.75	9.75	47.8
Including	158.00	161.65	3.65	125.5
NFGC-21-310	279.25	281.45	2.20	104.6
NFGC-21-351	147.50	150.75	3.25	63.9
NFGC-21-360	260.80	266.00	5.20	61.5
Including	260.80	263.50	2.70	117.2
NFGC-21-407	393.55	396.00	2.45	56.7
NFGC-21-413A	463.05	467.55	4.50	28.2
Including	463.05	466.00	2.95	41.0

True widths of the intercepts in this presentation are uncertain and intervals are reported as drill thickness along with an estimated range of true thickness. Host structures along the Appleton Fault Zone are generally interpreted to be steeply dipping and true widths are estimated to be 85% to 95% of reported widths at Keats, 80% to 90% at Lotto, 70% to 90% at Golden Joint. Infill veining in secondary structures with multiple orientations crosscutting the primary host structures are commonly observed in drill core which could result in additional uncertainty in true width. Composite intervals reported carry a minimum weighted average of 1 g/t Au diluted over a minimum core length of 2m. 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. Assay data has been verified by the Company's Qualified Person against the original assay certificates and the Company does not recognize any factors of drilling, sampling or recovery that could materially affect the accuracy or reliability of this assay data. Additional drill interval detail is provided in this presentation, in the Company's news releases and in its NI-43-101 technical report (effective date May 31, 2022) posted on the Company's web site and filed on SEDAR.

ZOOMING IN ON LOTTO





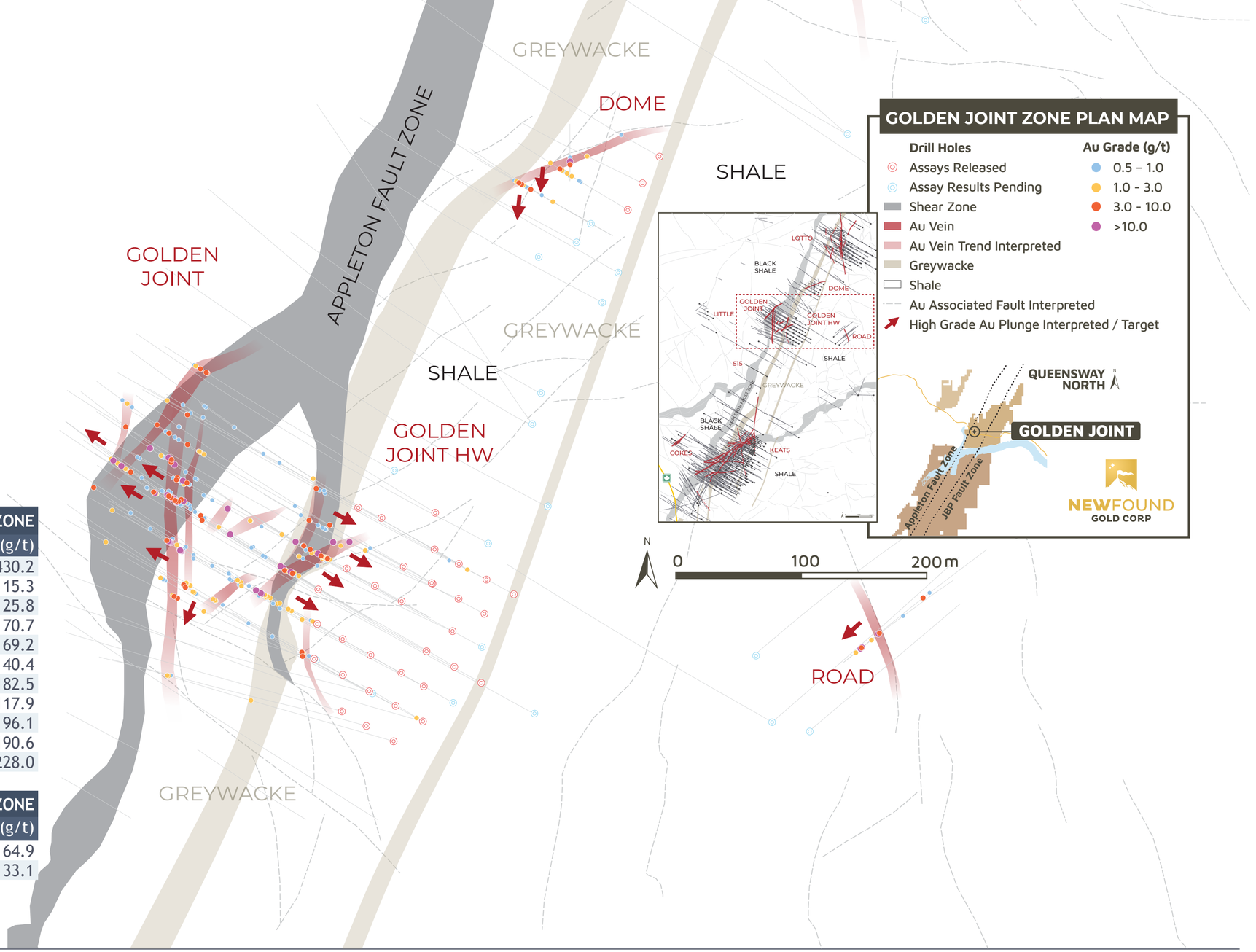
LOTTO HIGHLIGHTS - MAIN ZONE				
Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)
NFGC-20-17	35.25	40.00	4.75	41.2
Including	35.25	36.90	1.65	108.7
NFGC-20-17	56.95	62.10	5.15	25.4
Including	61.00	61.80	0.80	138.3
NFGC-21-100	118.00	120.45	2.45	224.7
NFGC-21-201	196.65	208.15	11.50	150.3
Including	205.00	207.45	2.45	683.1
NFGC-21-233	169.20	171.85	2.65	111.4
NFGC-21-311	294.65	297.45	2.80	76.8
Including	294.65	296.55	1.90	112.5
NFGC-21-404A	217.15	219.20	2.05	31.6
Including	217.45	218.05	0.60	107.5

True widths of the intercepts in this presentation are uncertain and intervals are reported as drill thickness along with an estimated range of true thickness. Host structures along the Appleton Fault Zone are generally interpreted to be steeply dipping and true widths are estimated to be 85% to 95% of reported widths at Keats, 80% to 90% at Lotto, 70% to 90% at Golden Joint. Infill veining in secondary structures with multiple orientations crosscutting the primary host structures are commonly observed in drill core which could result in additional uncertainty in true width. Composite intervals reported carry a minimum weighted average of 1 g/t Au diluted over a minimum core length of 2m. 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. Assay data has been verified by the Company's Qualified Person against the original assay certificates and the Company does not recognize any factors of drilling, sampling or recovery that could materially affect the accuracy or reliability of this assay data. Additional drill interval detail is provided in this presentation, in the Company's news releases and in its NI-43-101 technical report (effective date May 31, 2022) posted on the Company's web site and filed on SEDAR.

ZOOMING IN ON GOLDEN JOINT

GOLDEN JOINT HIGHLIGHTS - MAIN ZONE				
Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)
NFGC-21-241	207.85	213.10	5.25	430.2
NFGC-21-322	271.65	275.90	4.25	15.3
Including	272.35	274.75	2.40	25.8
NFGC-21-386	424.75	430.00	5.25	70.7
NFGC-21-462	325.75	339.90	14.15	69.2
Including	325.75	330.70	4.95	40.4
Including	326.30	327.25	0.95	182.5
And Including	333.30	339.90	6.60	117.9
Including	333.30	334.25	0.95	96.1
Including	335.85	337.15	1.30	190.6
Including	338.00	339.90	1.90	228.0

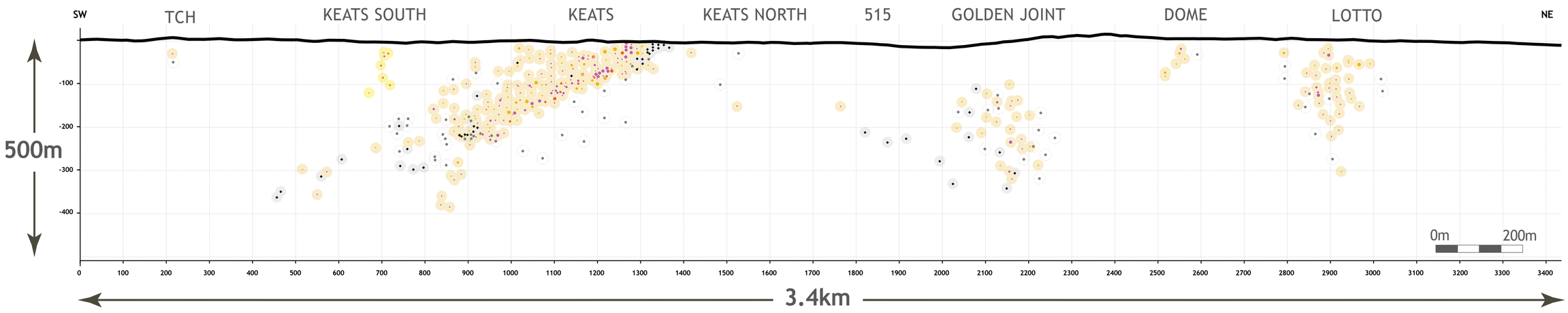
GOLDEN JOINT HIGHLIGHTS - HW ZONE				
Hole No.			Interval (m)	Au (g/t)
NFGC-21-225	136.90	139.00	2.10	64.9
NFGC-21-274	164.65	166.75	2.10	33.1



True widths of the intercepts in this presentation are uncertain and intervals are reported as drill thickness along with an estimated range of true thickness. Host structures along the Appleton Fault Zone are generally interpreted to be steeply dipping and true widths are estimated to be 85% to 95% of reported widths at Keats, 80% to 90% at Lotto, 70% to 90% at Golden Joint. Infill veining in secondary structures with multiple orientations crosscutting the primary host structures are commonly observed in drill core which could result in additional uncertainty in true width. Composite intervals reported carry a minimum weighted average of 1 g/t Au diluted over a minimum core length of 2m. 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. Assay data has been verified by the Company's Qualified Person against the original assay certificates and the Company does not recognize any factors of drilling, sampling or recovery that could materially affect the accuracy or reliability of this assay data. Additional drill interval detail is provided in this presentation, in the Company's news releases and in its NI-43-101 technical report (effective date May 31, 2022) posted on the Company's web site and filed on SEDAR.

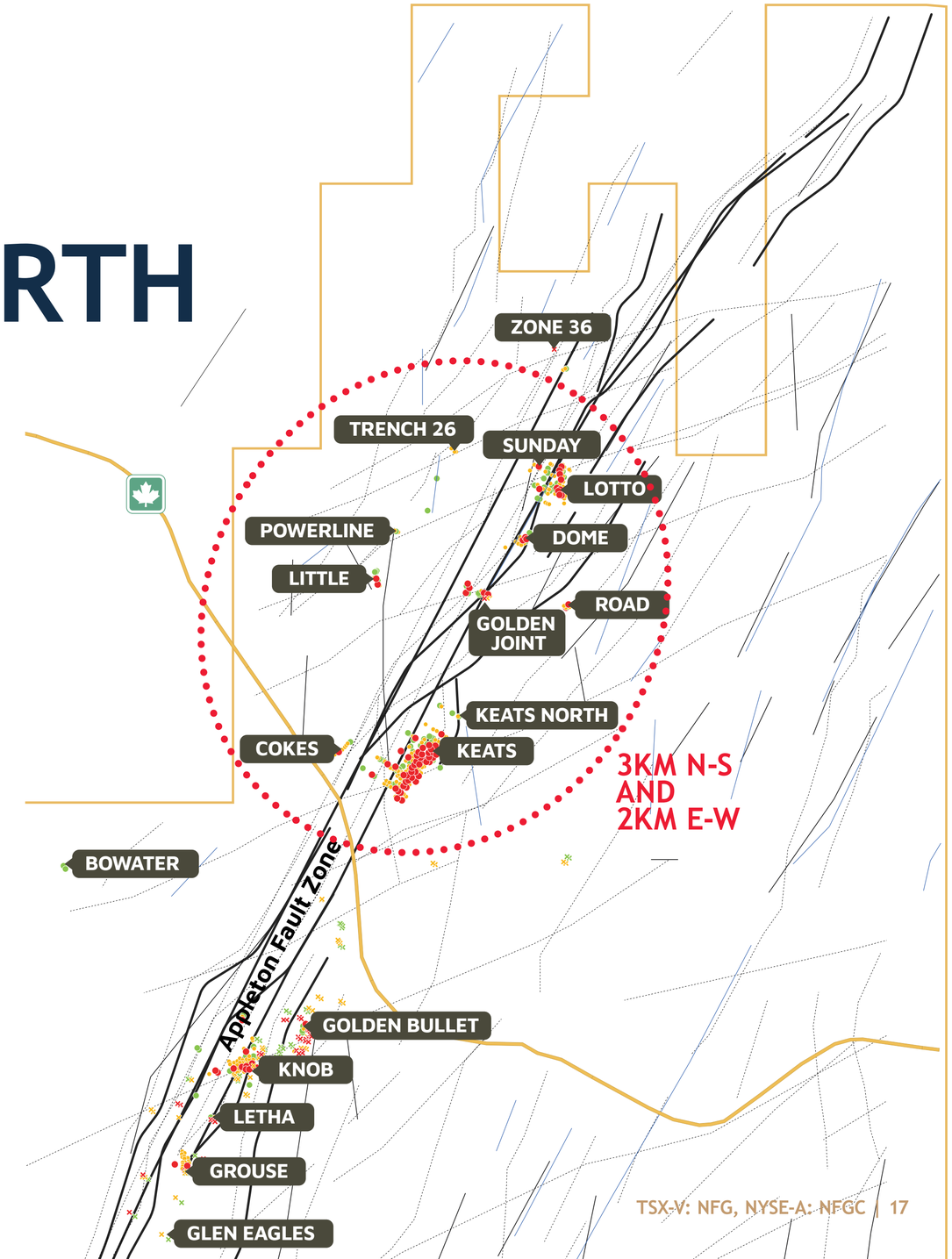
3.4KM LONG SECTION

- Plotted on long section, the location of the major discovery zones with the immensity of the overall canvas becomes apparent.
- Very little drilling has been done so far targeted at identifying mineralization between and outside of these zones.
- The deepest drill hole to date has gone to less than 400m, while a majority of drilling has focused on the first 200m from surface.
- The discovery of multiple zones over this width shows the scale of the system, and orogenic systems are known to go deep.



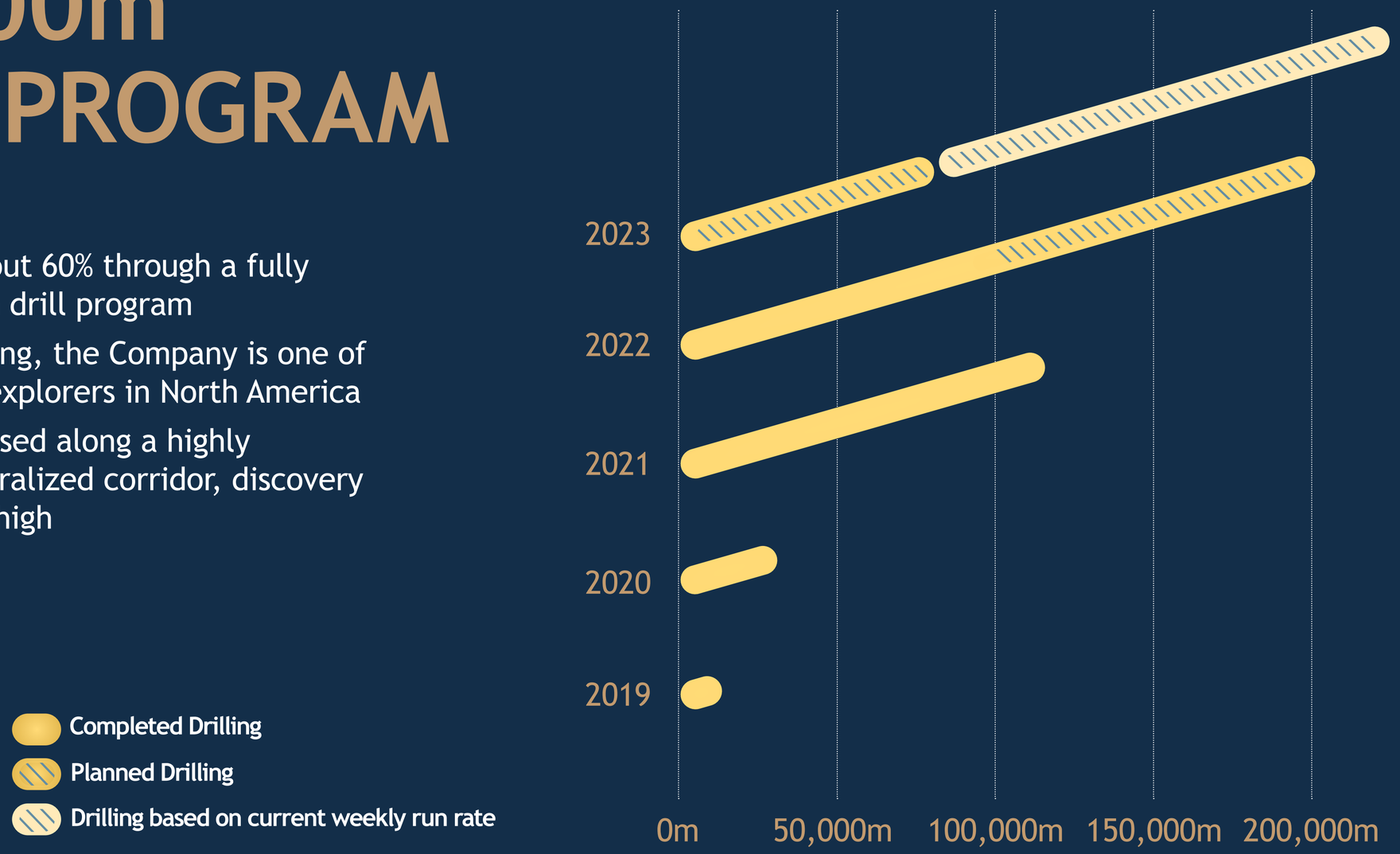
ZOOMING OUT TO THE APPLETON NORTH

- New Found controls 9.45km of the highly prolific Appleton North.
- Drilling to date has just scratched the surface, with the majority of drilling occurring on the east side of the Appleton Fault, and most holes focused on the three major discovery areas.
- As the Company starts to more aggressively explore in between and outside of these known zones, there is a strong chance of additional discoveries.
- The Company also believes that these structures ultimately tie together, forming a cohesive mineralized system.

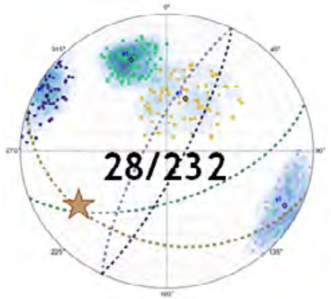


400,000m DRILL PROGRAM

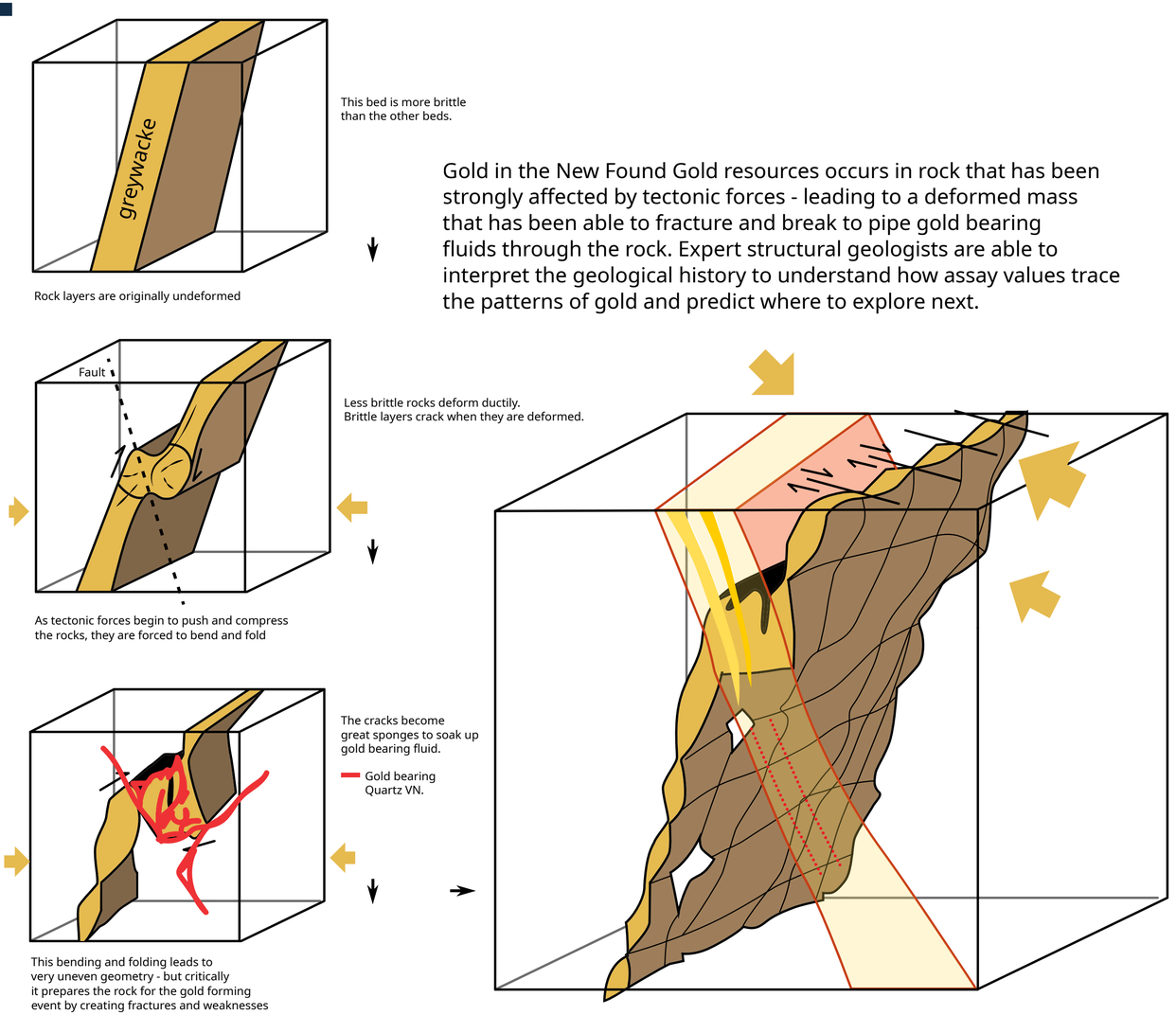
- New Found is about 60% through a fully funded 400,000m drill program
- With 14 rigs turning, the Company is one of the most active explorers in North America
- With drilling focused along a highly prospective mineralized corridor, discovery potential is very high



KEATS HIGH-GRADE CONTROLS



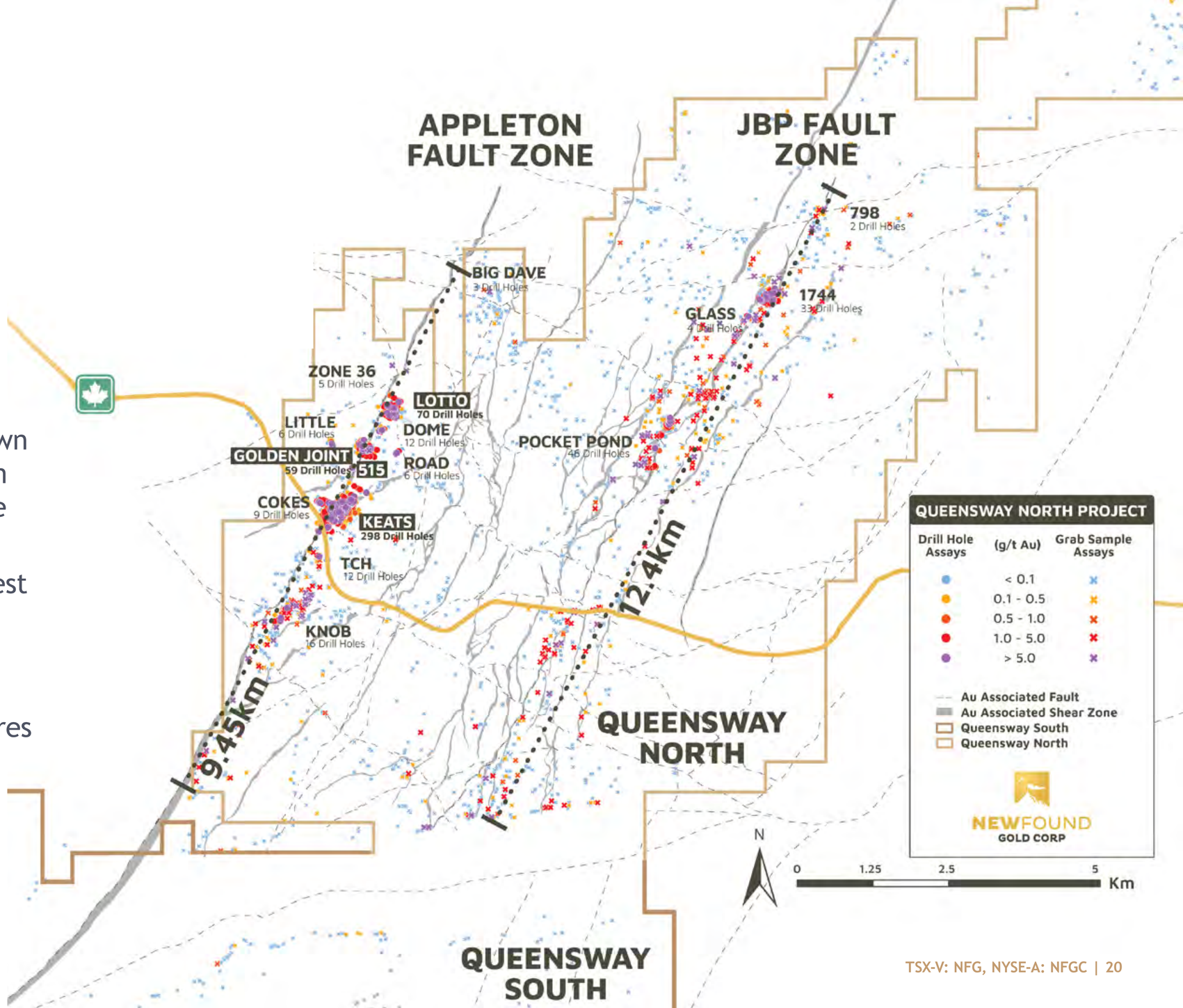
- Intersecting veins
- Intersecting faults
- Keats Main Fault-F1 fold hinge intersection
- Keats Main Fault and Greywacke bed intersection
- Dilational jog



Gold in the New Found Gold resources occurs in rock that has been strongly affected by tectonic forces - leading to a deformed mass that has been able to fracture and break to pipe gold bearing fluids through the rock. Expert structural geologists are able to interpret the geological history to understand how assay values trace the patterns of gold and predict where to explore next.

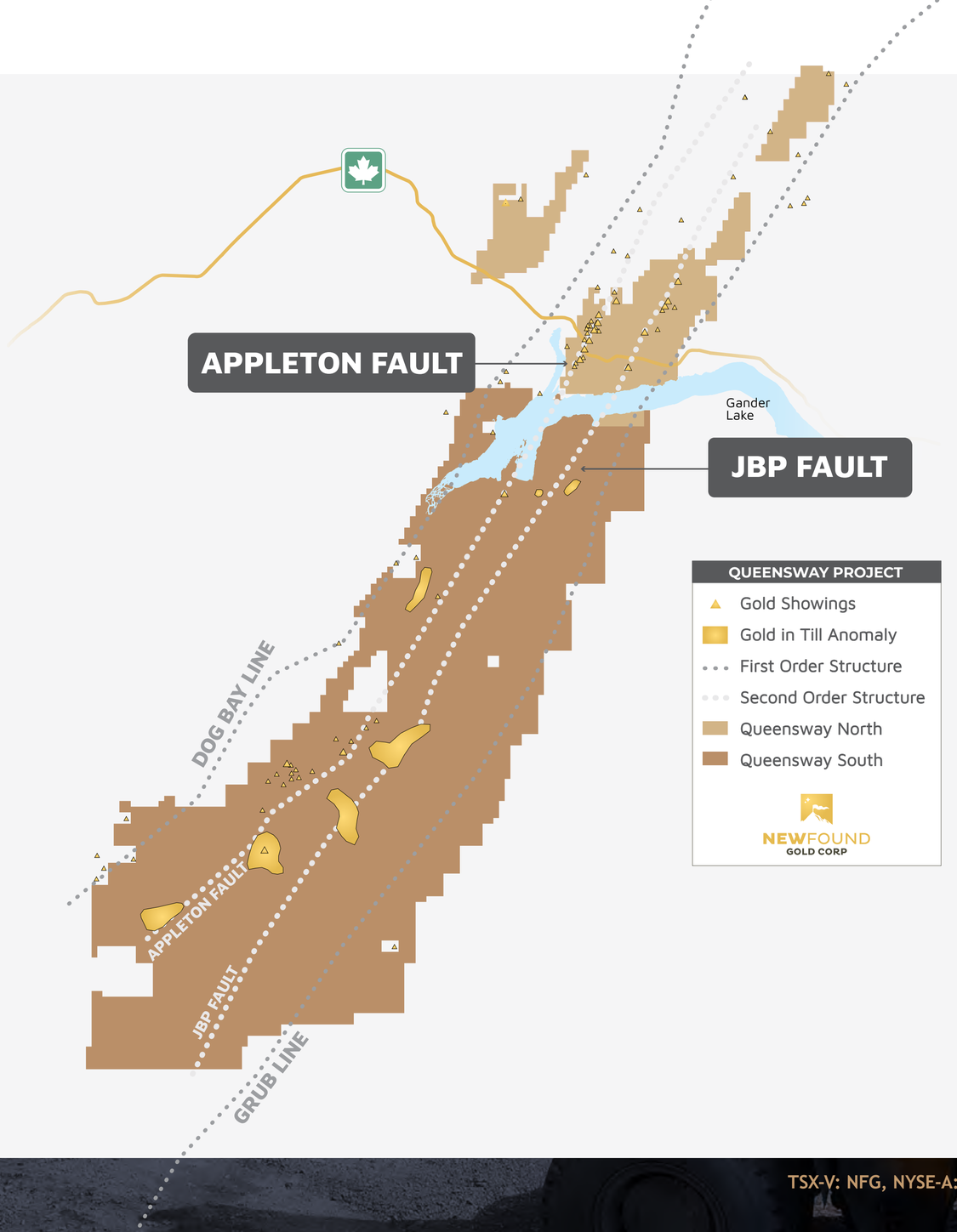
STEPPING BACK OUT

- The majority of drilling to date has occurred along the Appleton Fault Zone. A parallel structure known as the JBP Fault Zone is located 5km East and is known to host high-grade gold mineralization.
- Systematic drilling is underway to test the full potential of this 20km+ of prospective ground.
- New vectoring methods are being applied, developed utilizing signatures from discoveries at Keats and Lotto and regional data including geophysics and structural mapping.



TARGET DEVELOPMENT

- Regional gold-in-till survey work on Queensway South has outlined six broad areas of anomalous gold in till counts, as shown in red in figure to the right.
- These anomalies are coincident with projections of the Appleton and JBP faults, made based on geophysical survey work.
- Field work to date has focused on the Eastern Pond anomaly. These results are summarized on the following page.
- Initial drilling on Queensway South is planned for 2022.



VICTORIAN GOLDFIELDS ANALOG

- Gold mineralization hosted in middle Ordovician sediments, of sub-greenschist to greenschist metamorphic grade
- Gold mineralization is fault hosted; visible gold is common as disseminations in quartz-carbonate veining
- Accessory minerals include pyrite, arsenopyrite, chalcopyrite, sphalerite, stibnite and boulangerite
- The Central Gold Belt in Newfoundland demonstrates many geological similarities to the Victoria Goldfields geology and mineralization style, including high-grade at Swan Zone, Fosterville Mine

GEOLOGIC COMPARISON OF VICTORIA GOLDFIELDS AND CENTRAL GOLD BELT, NEWFOUNDLAND

	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 greeenschist	Sub-greenschist to greeenschist
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 22M oz	First gold occurrence noted in early 1980's; now entering discovery phase

COMPARISON TO FOSTERVILLE SWAN ZONE

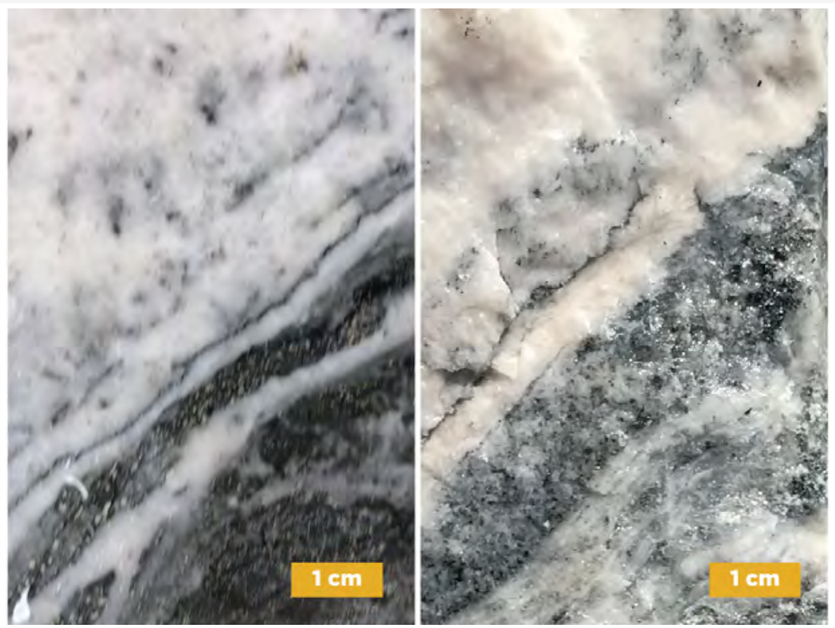
VICTORIAN GOLDFIELDS ANALOG

Comparison of gold mineralization at Queensway to high-grade mineralization samples from the Swan Zone, Fosterville Mine

Queensway Project | Fosterville Mine

Left, core from 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 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 FOSTERVILLE SWAN ZONE

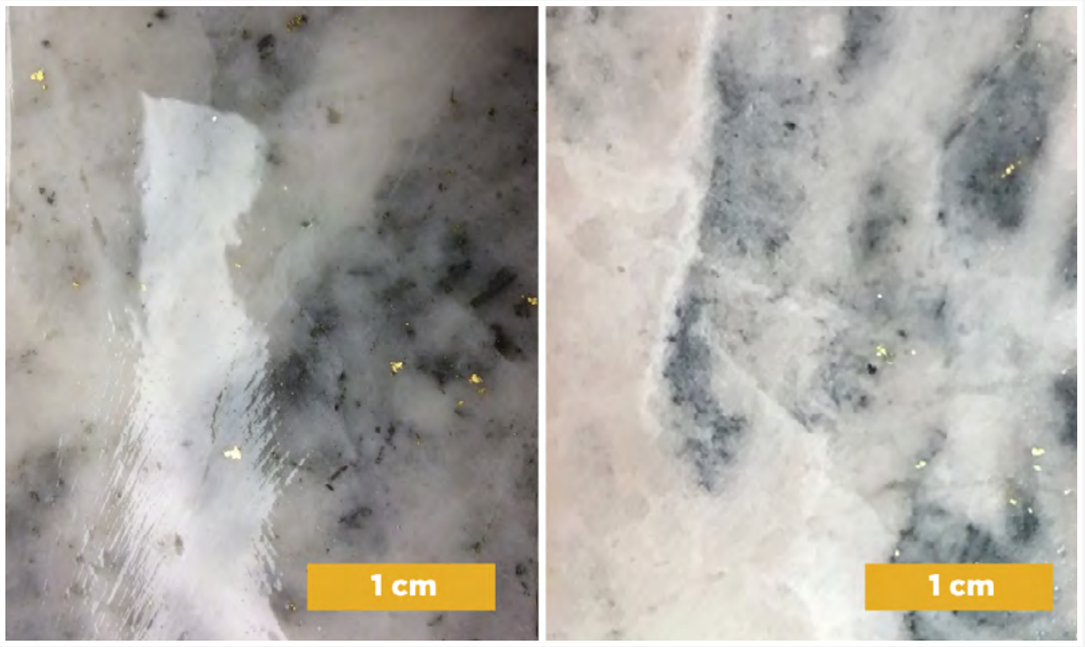
VICTORIAN GOLDFIELDS ANALOG

Comparison of gold mineralization at Queensway to high-grade mineralization samples from the Swan Zone, Fosterville Mine

Queensway Project | Fosterville Mine

Left, core from Keats zone, Queensway Project; right, core from 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 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.

LEADERSHIP TEAM

Collin Kettell

Founder, Chairman & CEO

Collin is the Chairman & CEO of Palisades Goldcorp Ltd., a gold focused resource merchant bank, with roughly $500-million in capital. He is also the Founder & CEO of Nevada King Gold Corp., the third largest mineral claim holder in the State of Nevada and the fastest growing claim holder in the United States.

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 of Xtra-Gold Resources Corp. (TSE: XTG).

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.

Douglas Hurst

Independent Director

Geologist with over 30 years 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 $1 billion. Serially successful mining entrepreneur and executive.Founder of International Royalty Corporation, sold in 2010 to Royal Gold for $700 million. Serves as Chairman of Northern Vertex Mining 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.

KEY PEOPLE

Ron Hampton

CDO

Ron brings over 25 years of project and engineering leadership experience to the role including extensive experience through the study, construction, and operational phases of project development. This includes Project Director for Centerra Gold, Project Director leading feasibility study and pre-execution planning for the $1.2-billion Minesa greenfield underground gold mine in Columbia, Project Controls and Services group leader for Vale's Voisey's Bay $1-billion Nickel Development in Newfoundland, and Project Controls and Commercial Services group leader for the $1-billion Diavik Diamond Mines Development for Rio Tinto.

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.

Melissa Render, P.Geo.

V.P. of Exploration

An exploration geologist with 10 + years' 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.

Craig Roberts, P.Eng.

Lead Advisor

Professional mining engineer with over 30 years of operations, engineering consulting, investment banking, and corporate management experience. Career work has included management roles in mine construction and development, engineering work on feasibility studies for a variety of mining projects worldwide, and investment banking work focused on mining institutional equity financings and mining merger and acquisition transactions.

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.

GIGA-SHACK

New Found is nearing completion on the construction of its new 25,000 square foot ‘Giga-Shack’ which will allow the company to continue to grow its exploration efforts.

OUR HOME NEWFOUNDLAND

- Newfoundland is rated #8 in the world as a mining jurisdiction by the Fraser Institute.
- Newfoundland announced an initiative to build 5 new mines by 2030.
- The Province is host to a strong workforce and is very business friendly.
- 90% of New Found’s 180 employees and consultants call Gander and the local townships their home.
- The Queensway Project is located on the Trans Canada Highway, close to the town of Gander, which has the Gander International Airport.
- The Project and the Province lend favorably to a future mining scenario.

NEWFOUND GOLD CORP

Collin Kettell
Chief Executive Officer
ckettell@newfoundgold.ca

Michael Kanevsky, CPA, CA
Chief Financial Officer
mkanevsky@newfoundgold.ca

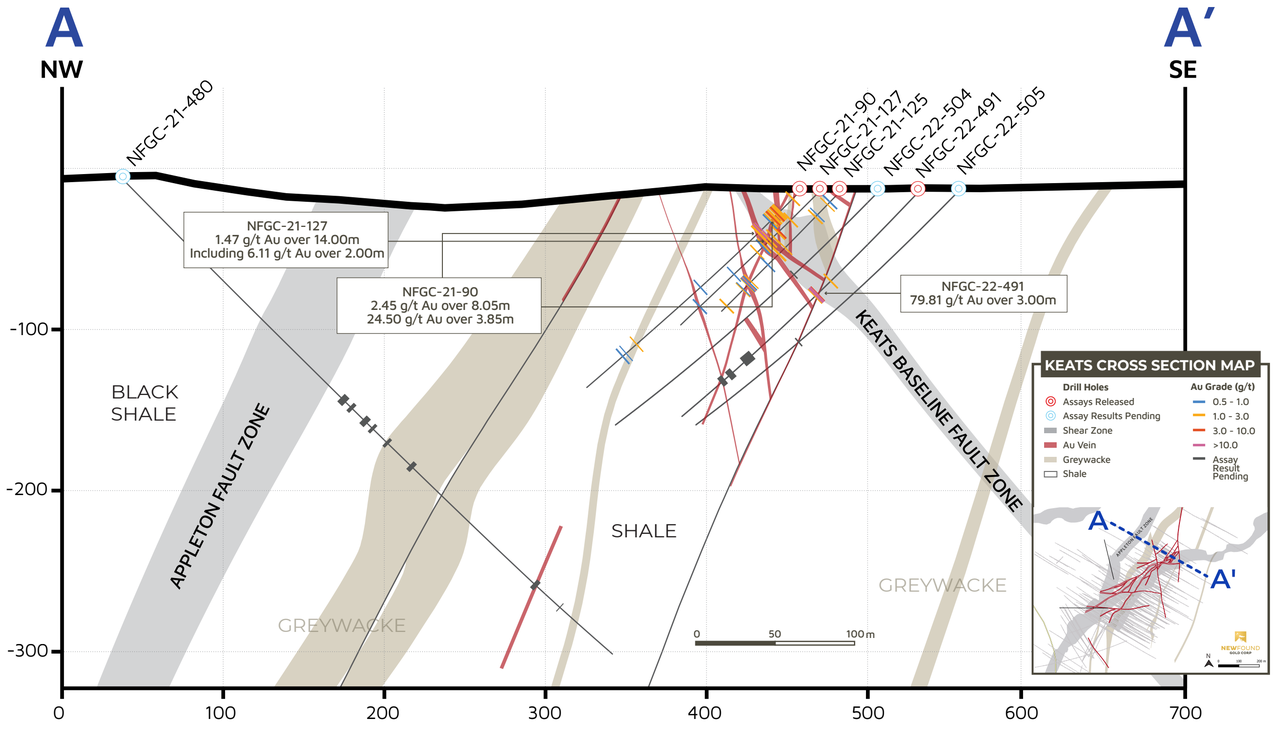
Bella Carter
Investor Inquiries
bella@newfoundgold.ca

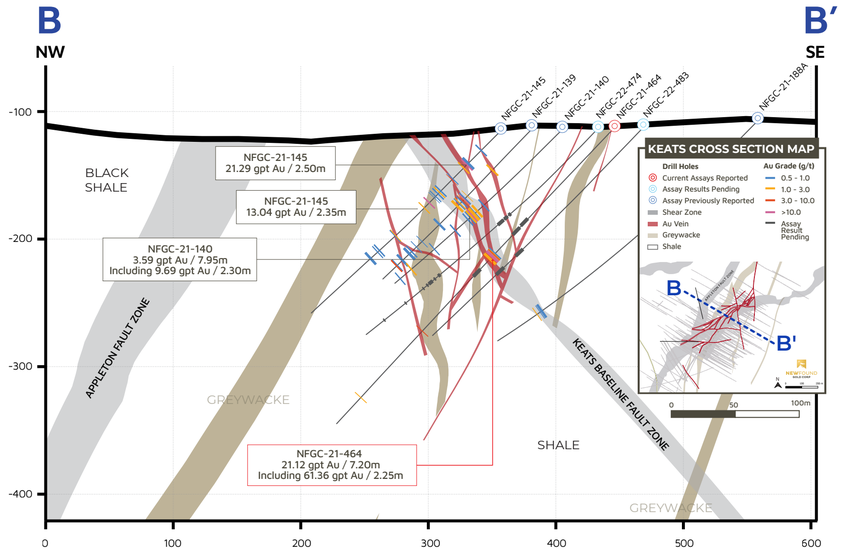
New Found Gold Corp.
+ 1 (845) 535-1486
Suite 1430 - 800 West Pender Street
Vancouver, BC Canada V6C 2V6

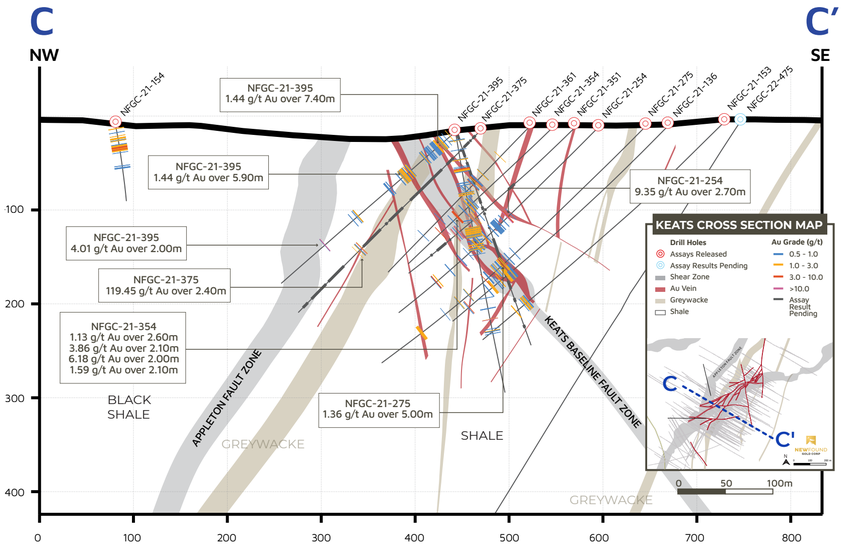
APPENDIX

KEATS CROSS-SECTIONS

Highlights from April 11, 2022 news release are labeled.
Keats cross-sections looking NE showing gold mineralized veining hosted in the Keats Main Baseline Fault and in the footwall to this fault.







True widths of the intercepts in this presentation are uncertain and intervals are reported as drill thickness along with an estimated range of true thickness. Host structures along the Appleton Fault Zone are generally interpreted to be steeply dipping and true widths are estimated to be 85% to 95% of reported widths at Keats, 80% to 90% at Lotto, 70% to 90% at Golden Joint. Infill veining in secondary structures with multiple orientations crosscutting the primary host structures are commonly observed in drill core which could result in additional uncertainty in true width. Composite intervals reported carry a minimum weighted average of 1 g/t Au diluted over a minimum core length of 2m. 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. Assay data has been verified by the Company's Qualified Person against the original assay certificates and the Company does not recognize any factors of drilling, sampling or recovery that could materially affect the accuracy or reliability of this assay data. Additional drill interval detail is provided in this presentation, in the Company's news releases and in its NI-43-101 technical report (effective date May 31, 2022) posted on the Company's web site and filed on SEDAR.