



# 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](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 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 contained 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-HNO<sub>3</sub> -HClO<sub>4</sub> 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.

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# GEOLOGIC SETTING

- The Queensway Project is located along a continental collision margin formed as part of the Appalachian Orogeny - *the collision of Laurentia with Gondwana and it's micro-continents (Ganderia and Avalonia).*
- The Dog Bay Line (DBL) is a major 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+ | 3.1M oz Au  
Inferred 3.0M oz Au

**MARATHON** GOLD

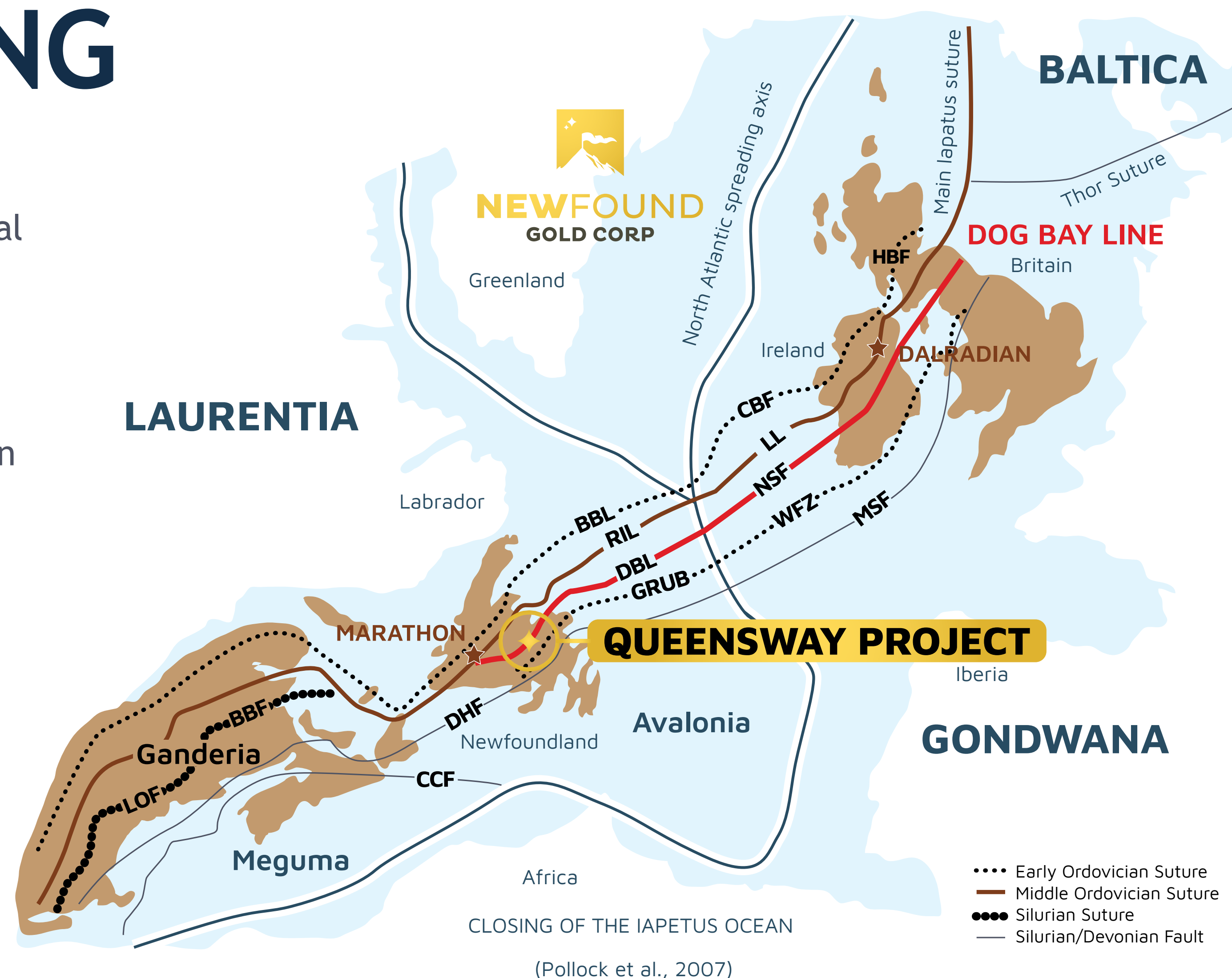
Valentine Lake Deposit  
NEWFOUNDLAND

M+ | 4.0M oz Au  
Inferred 1.1M oz Au

**OCEANA** GOLD

Haile Deposit  
NORTH CAROLINA

M+ | 3.0M oz Au  
Inferred 700K oz Au



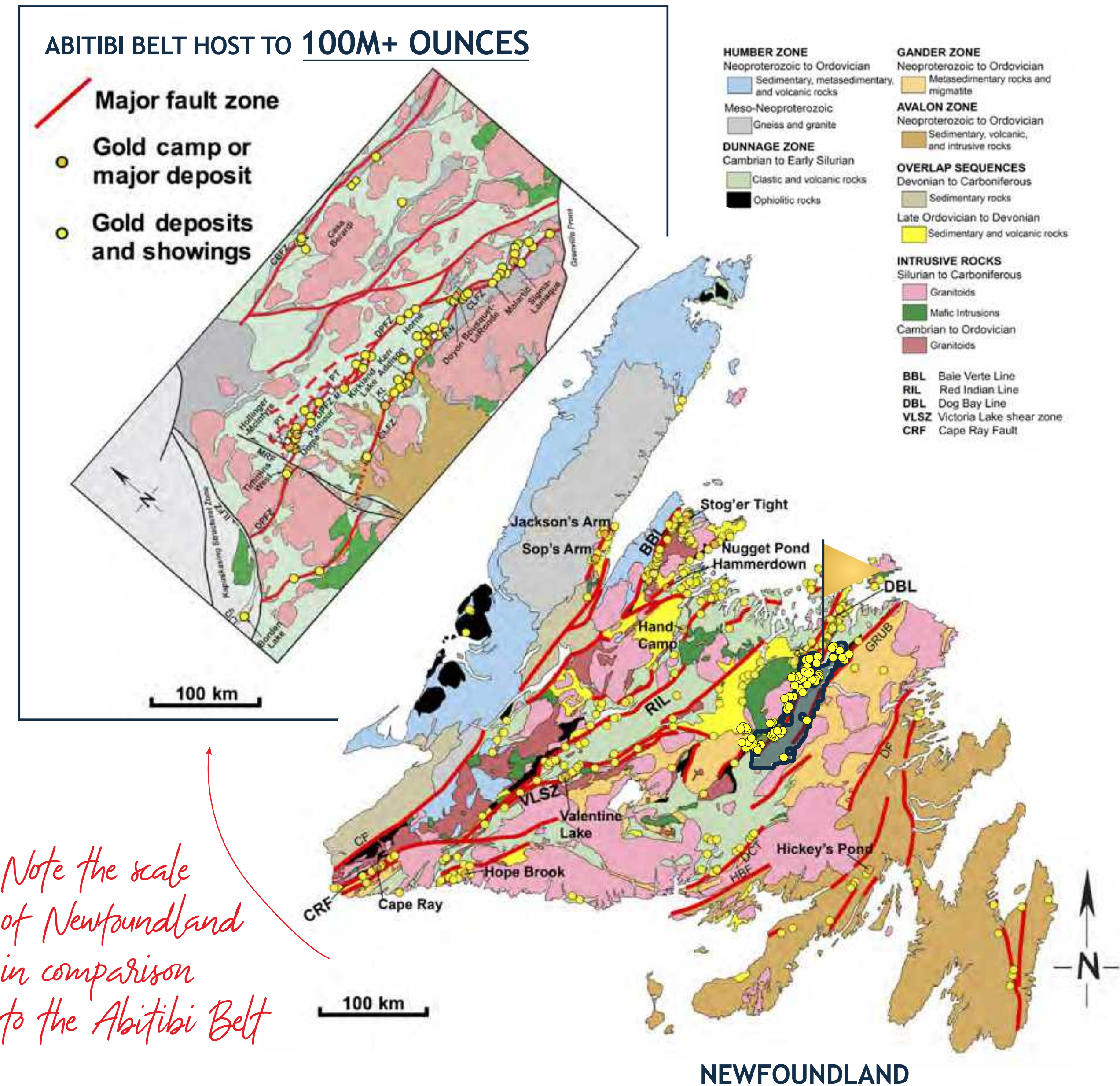


# OROGENIC AU ENVIRONMENT

- 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

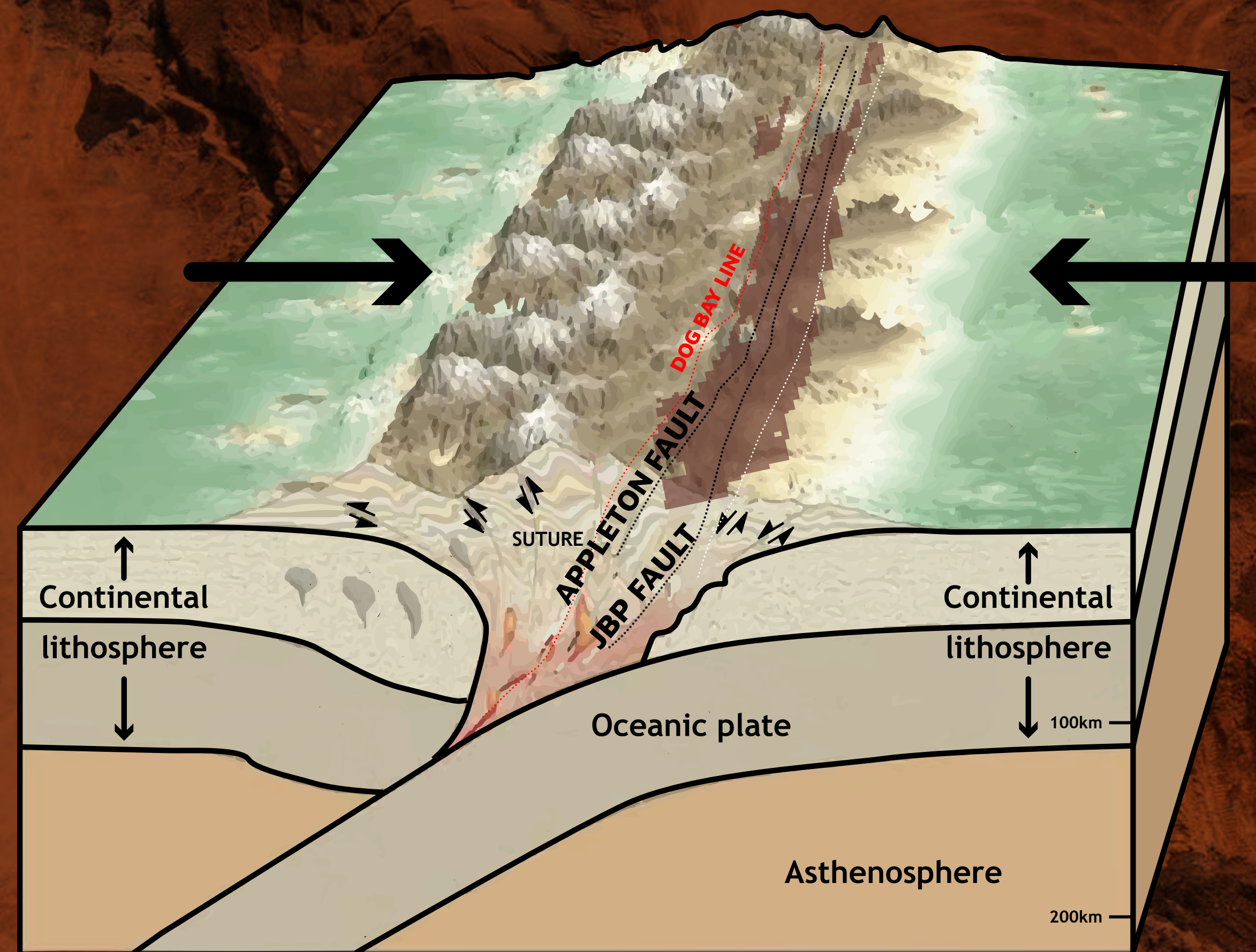
As millions of years pass, tectonic forces close the Iapetus Ocean, bringing rocks of the Indian Islands Group and Botwood Group into contact. Meanwhile, the extreme heat from this activity drives melting at depth and volcanos on the Earth's surface. As these huge masses of rock are brought together 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.





# ■ 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

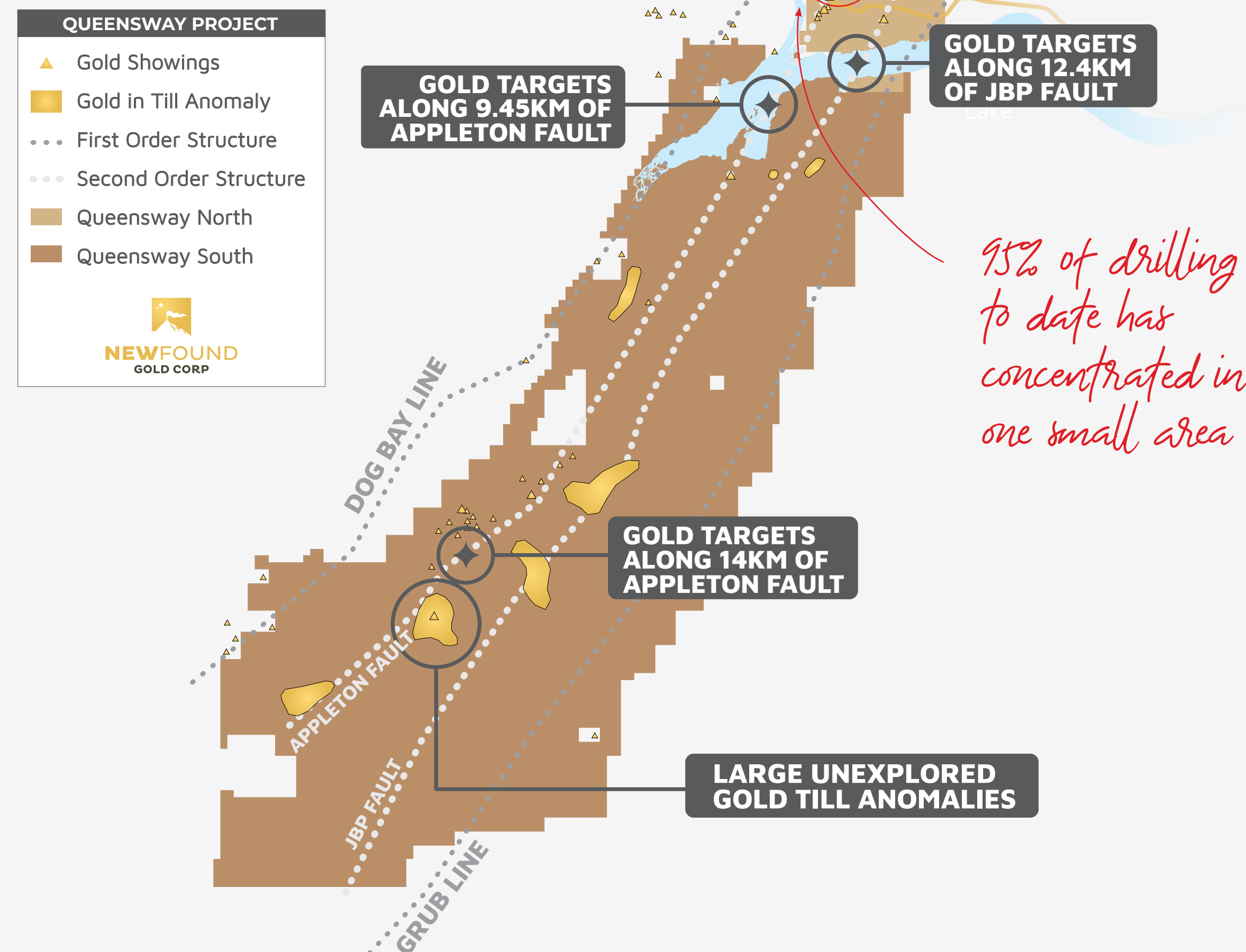
The Queensway Project is categorized into North and South, which in total covers 110km of prospective strike length.

## 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

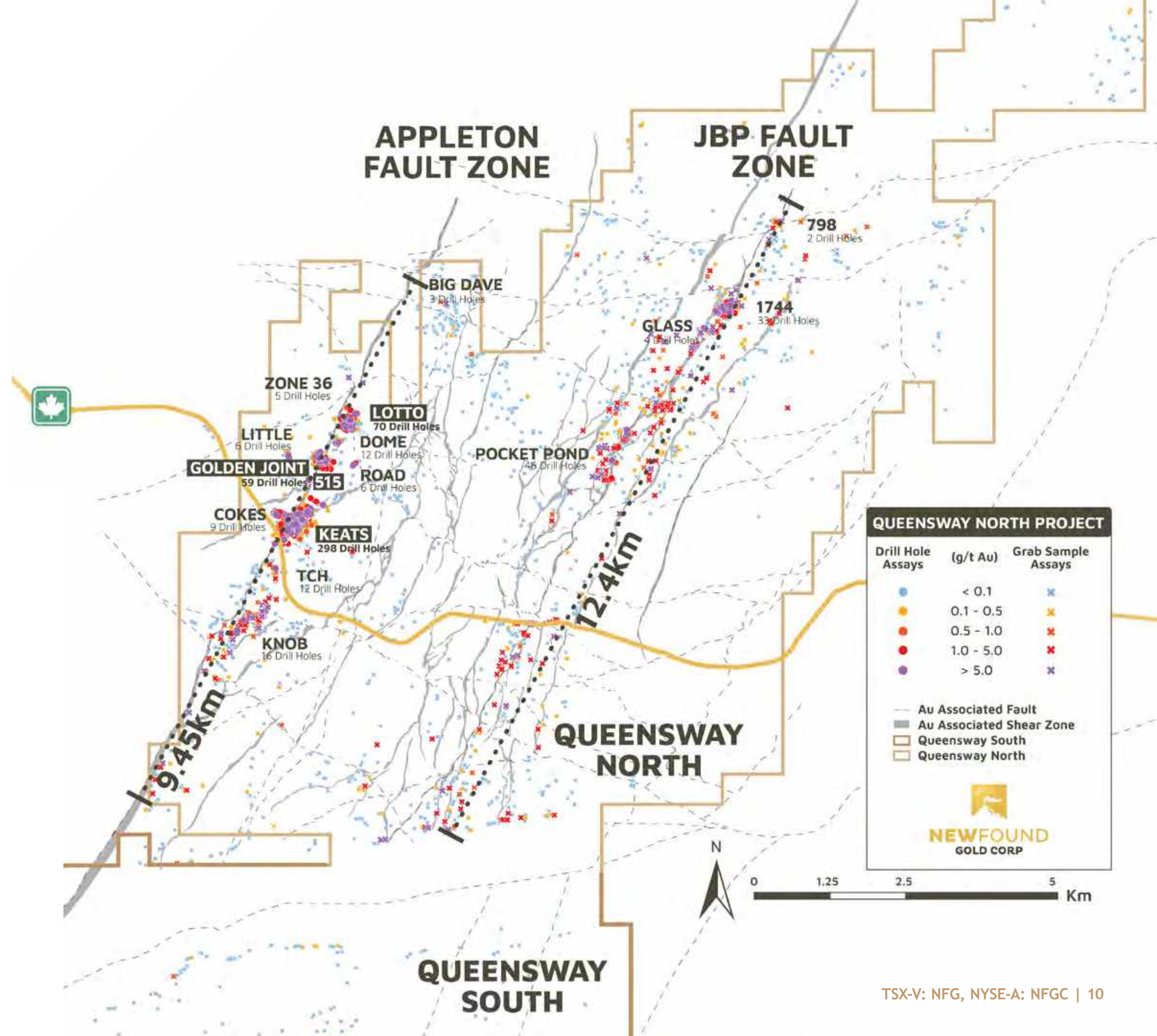
- Work continues to vector onto targets on over 70km of prospective strike on Queensway South
- Focus is large gold-in-till anomalies coincident with the Appleton and JBP faults





# 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.





# 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

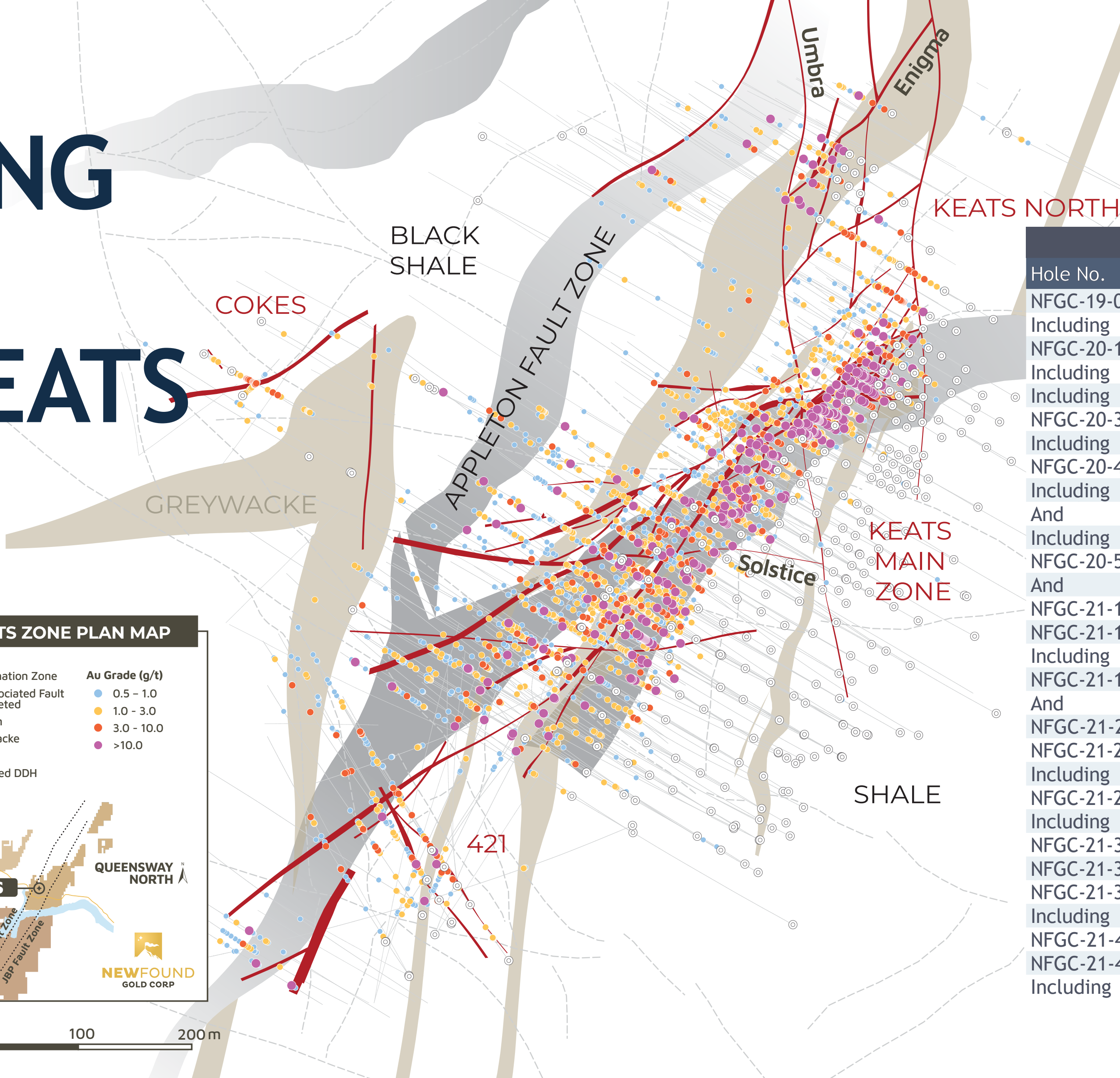
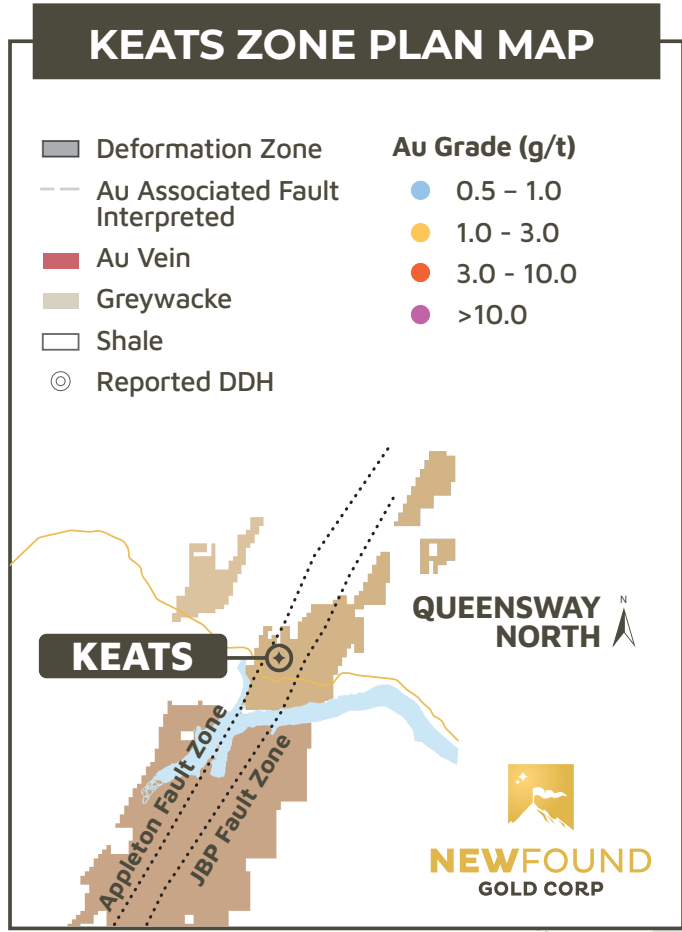
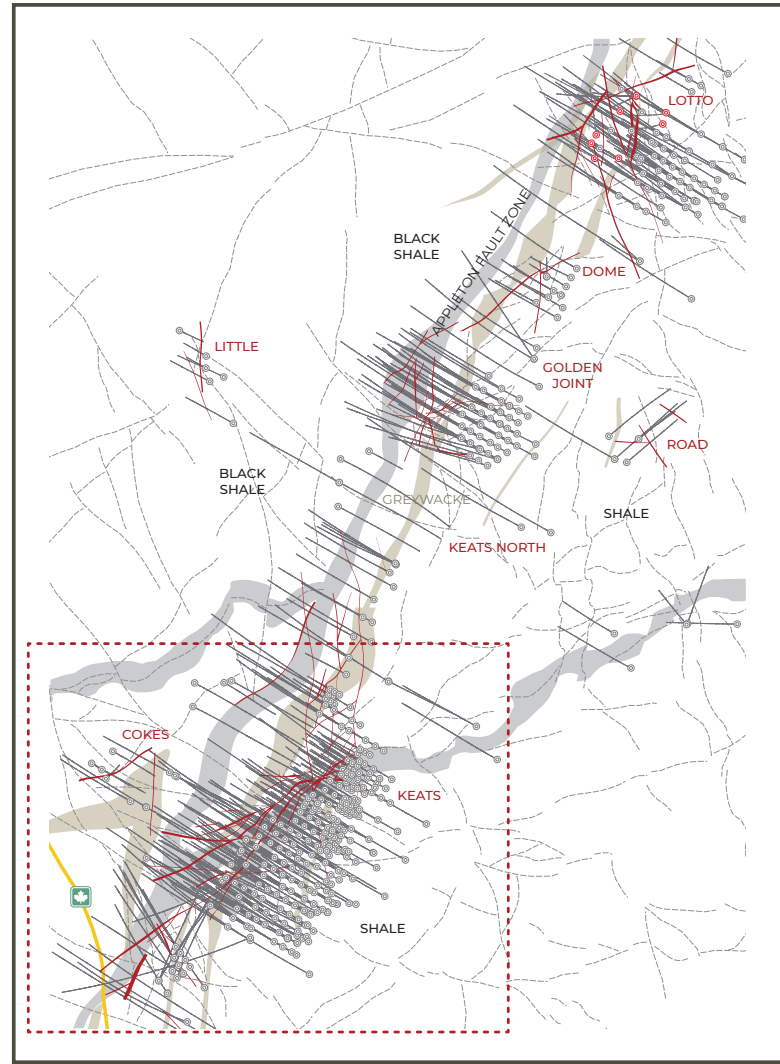
LOTTO DISCOVERY		
Hole No.	Interval (m)	Au (g/t)
NFGC-20-17	4.75	41.2
Including	1.65	108.7
NFGC-20-17	5.15	25.4
Including	0.80	138.3
NFGC-20-50	2.10	65.3
NFGC-21-100	2.45	224.7
NFGC-21-201	11.50	150.3
Including	2.45	683.1
NFGC-21-311	2.80	76.8
Including	1.90	112.5



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# ZOOMING IN ON THE KEATS



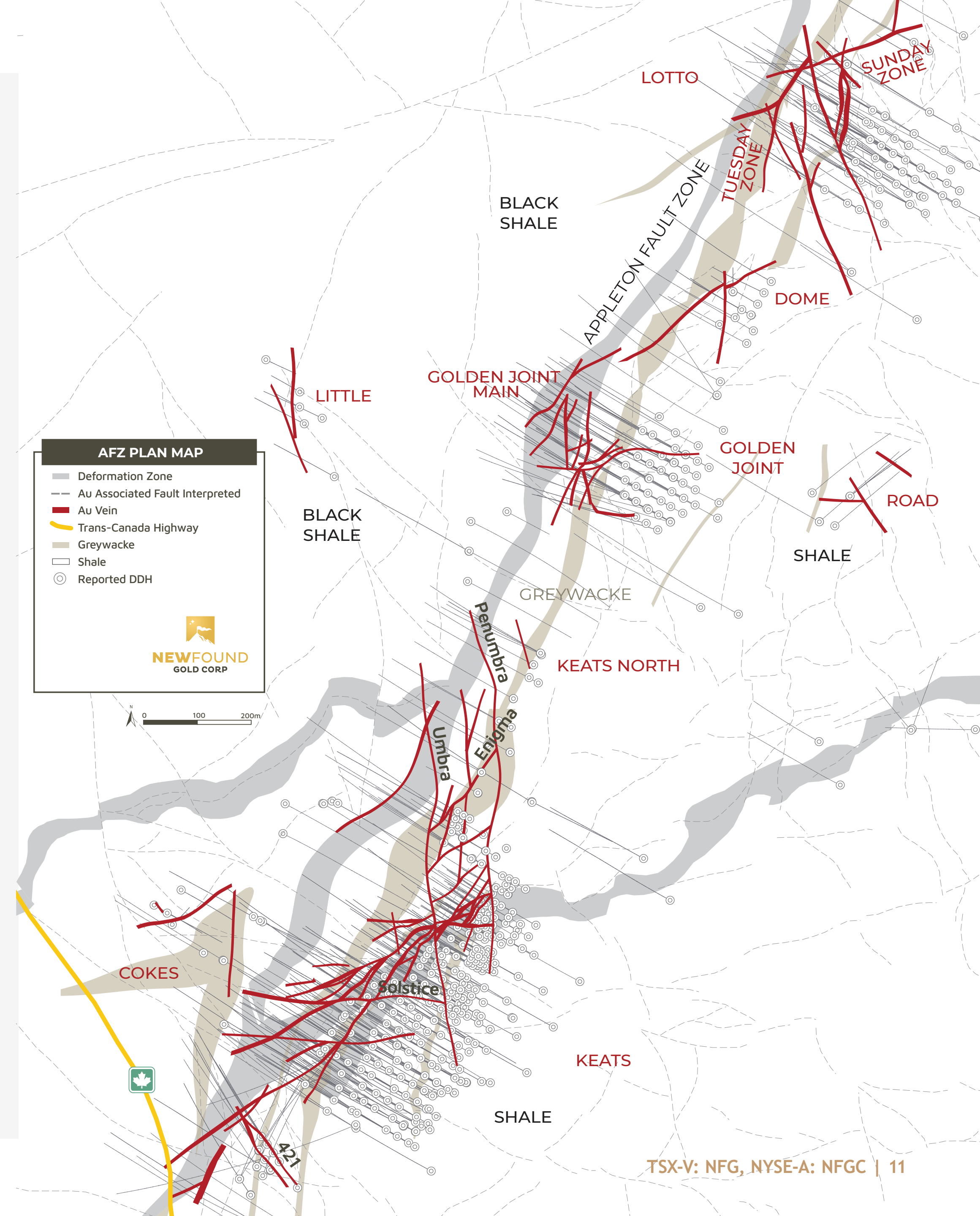
KEATS HIGHLIGHTS - MAIN ZONE				
Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)
NFGC-19-01	96.00	115.00	19.00	92.9
Including	105.00	111.00	6.00	285.2
NFGC-20-19	89.65	108.50	18.85	31.2
Including	96.00	107.25	11.25	50.7
Including	102.00	107.25	5.25	100.6
NFGC-20-32	118.90	132.00	13.10	45.3
Including	119.90	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

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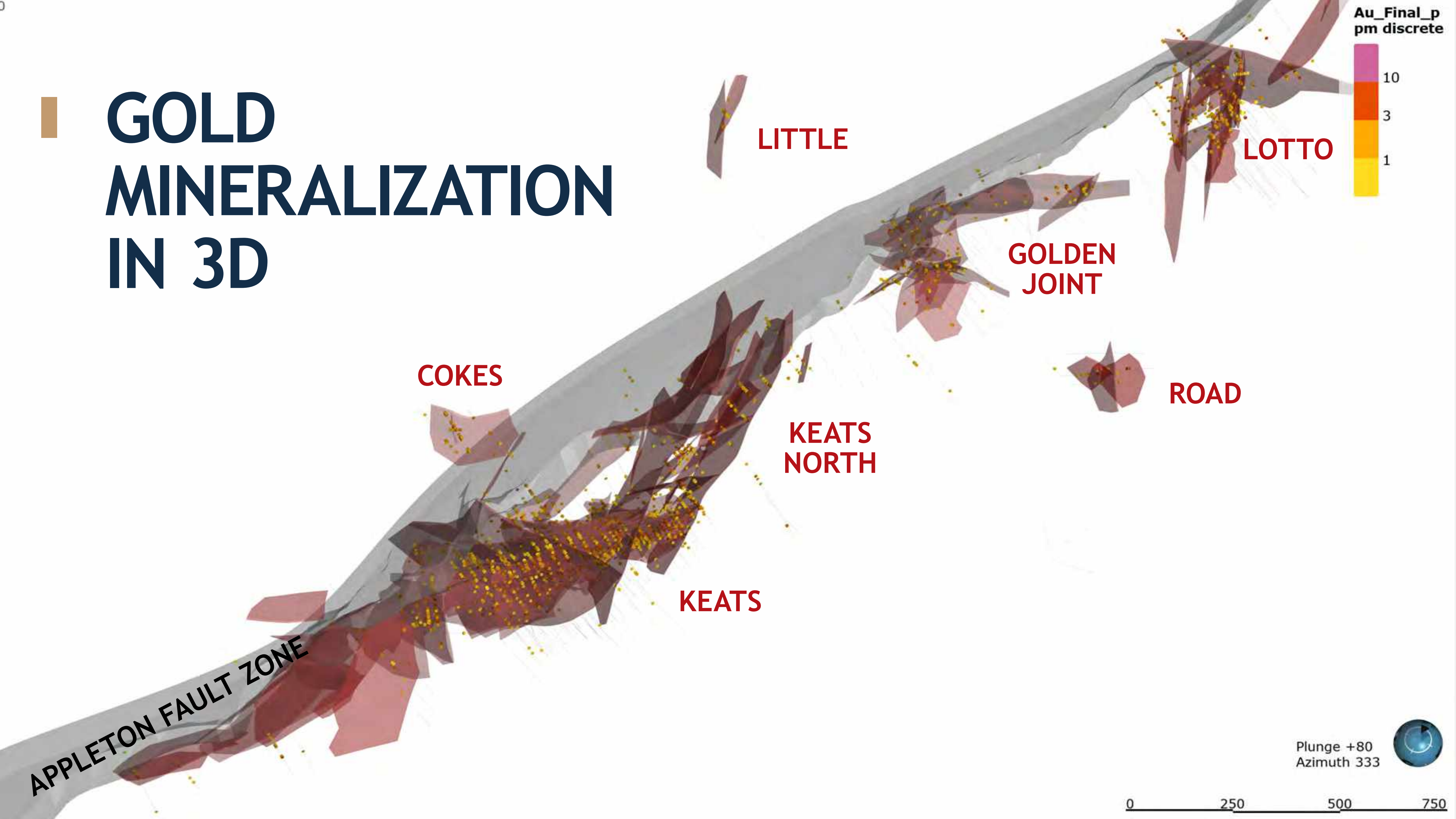
# 2.7KM CORRIDOR OF APPLETON

- 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.





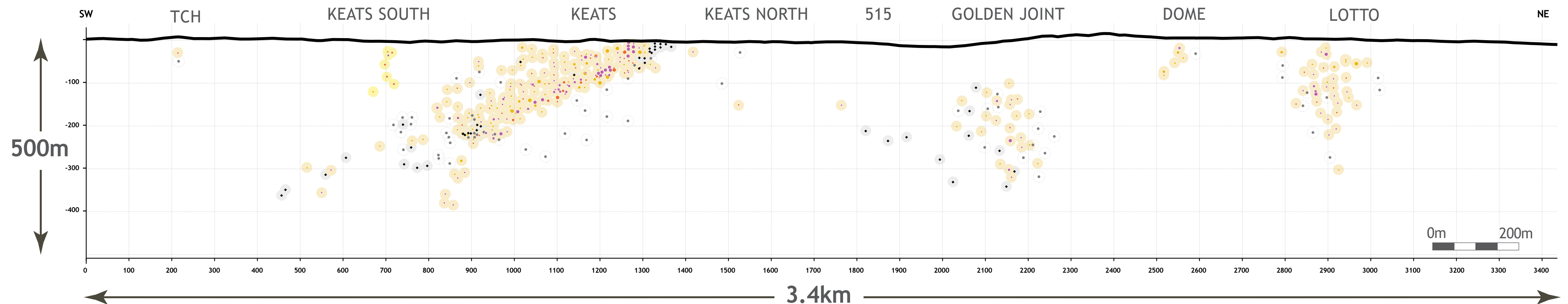
# GOLD MINERALIZATION IN 3D





# 3.4KM LONG SECTION

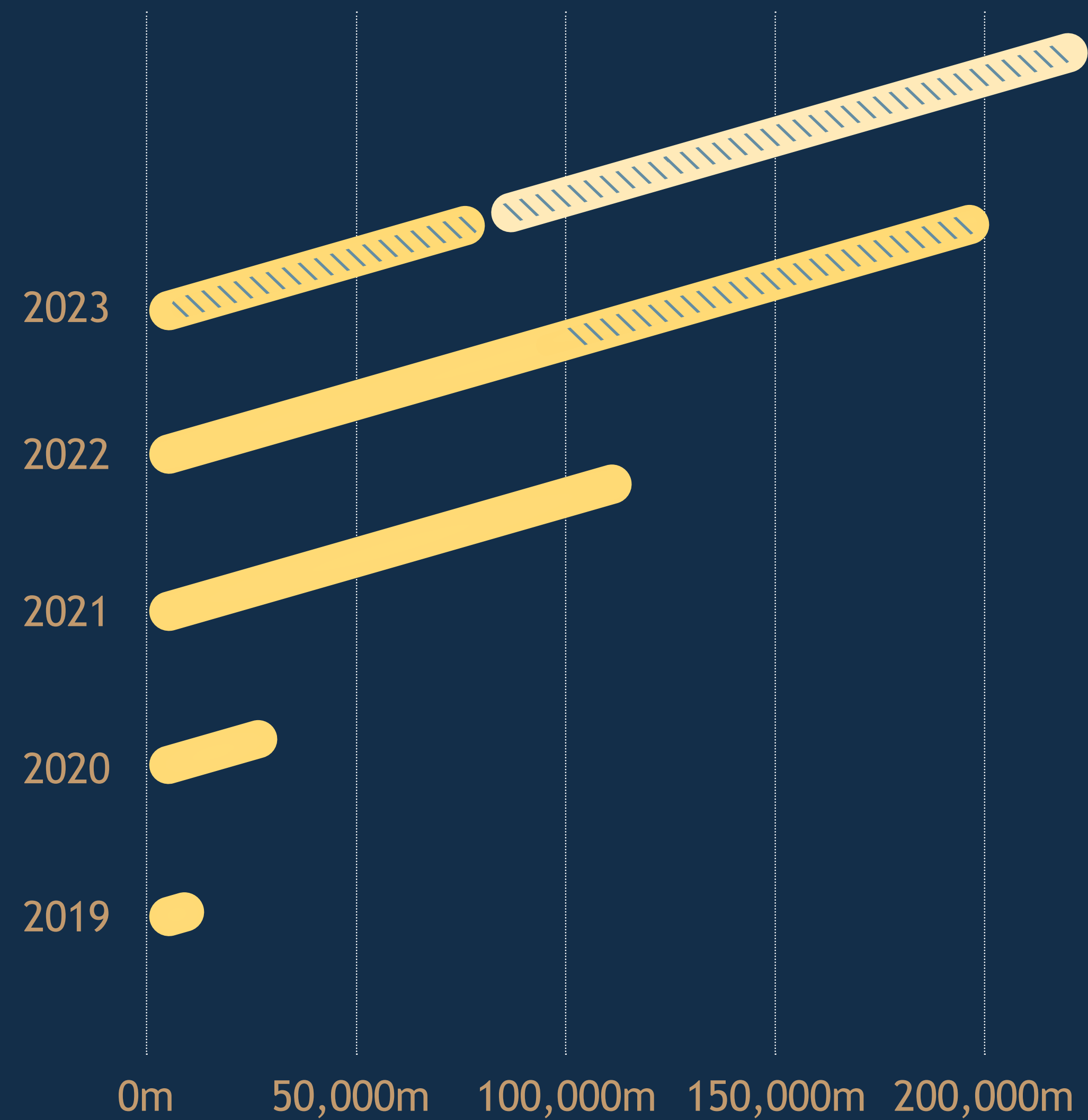
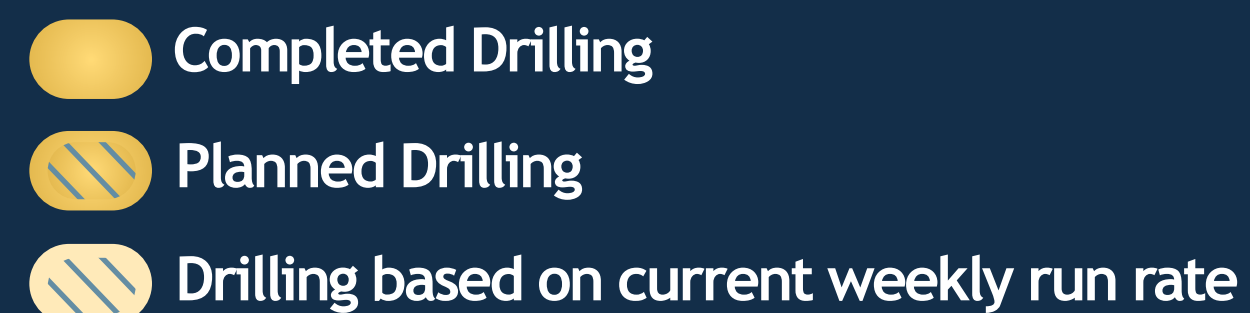
- Plotted on long section, the location of the major discovery zones with the immensity of the overall canvas becomes apparent.
- Very little drilling has been done so far targeted at identifying mineralization between and outside of these zones.
- The deepest drill hole to date has gone to less than 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.





# 400,000m DRILL PROGRAM

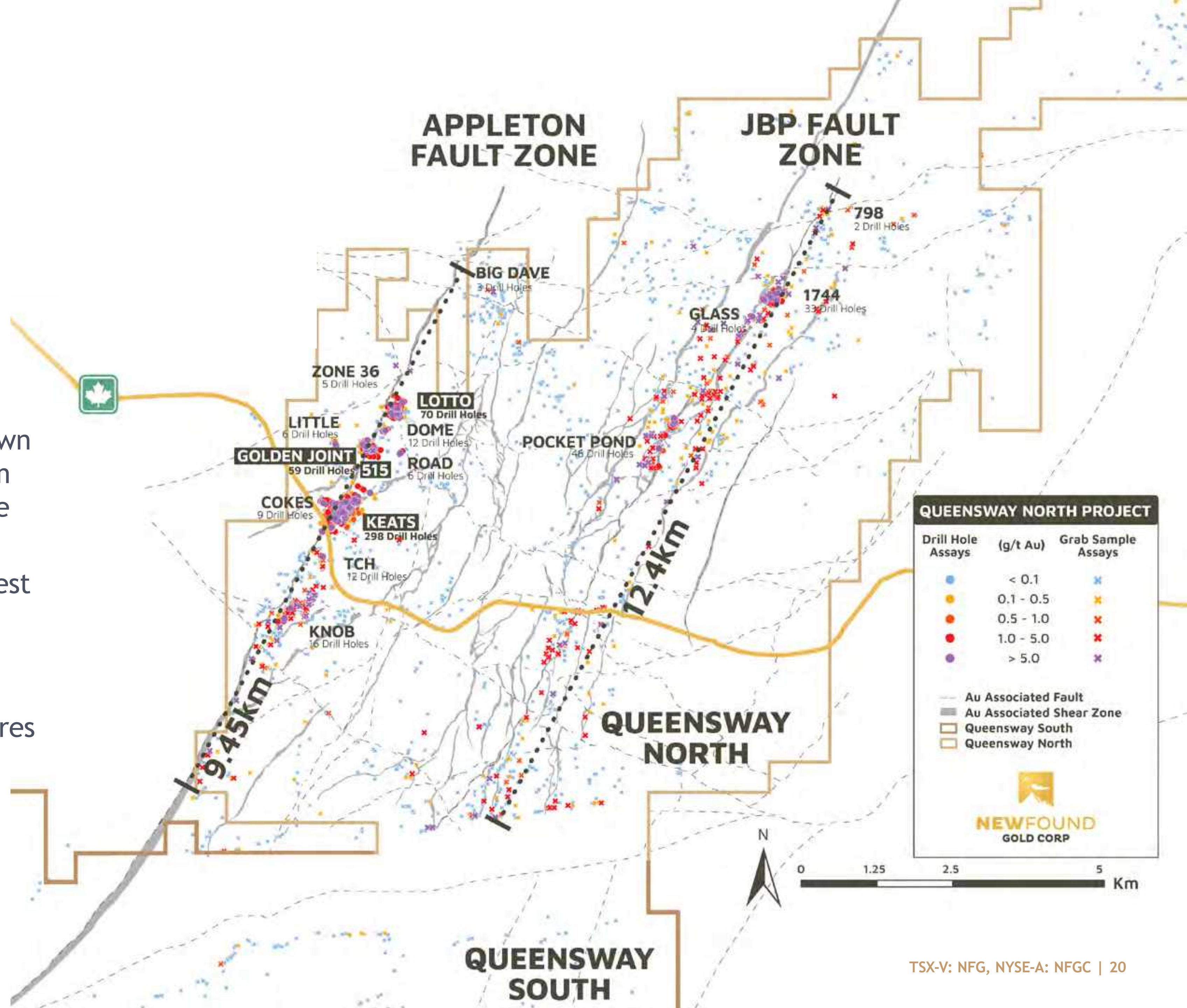
- New Found is about 60% through a fully funded 400,000m drill program
- With 14 rigs turning, the Company is one of the most active explorers in North America
- With drilling focused along a highly prospective mineralized corridor, discovery potential is very high





# STEPPING BACK OUT

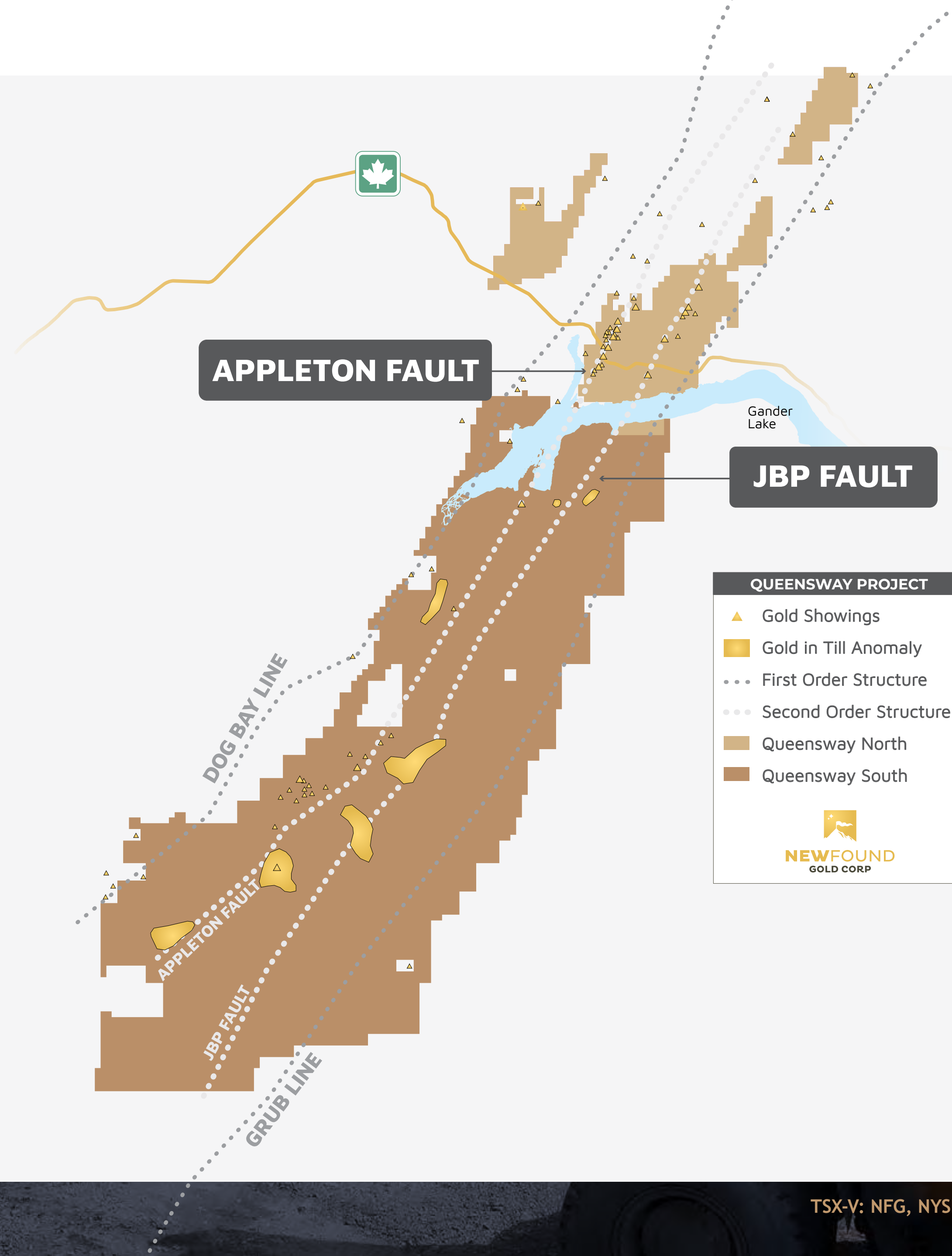
- The majority of drilling to date has occurred along the Appleton Fault Zone. A parallel structure known as the JBP Fault Zone is located 5km East and is known to host high-grade gold mineralization.
- Systematic drilling is underway to test the full potential of this 20km+ of prospective ground.
- 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.





# CAPITALIZATION

**\$762M**

Market  
Capitalization

*As of September 2022*

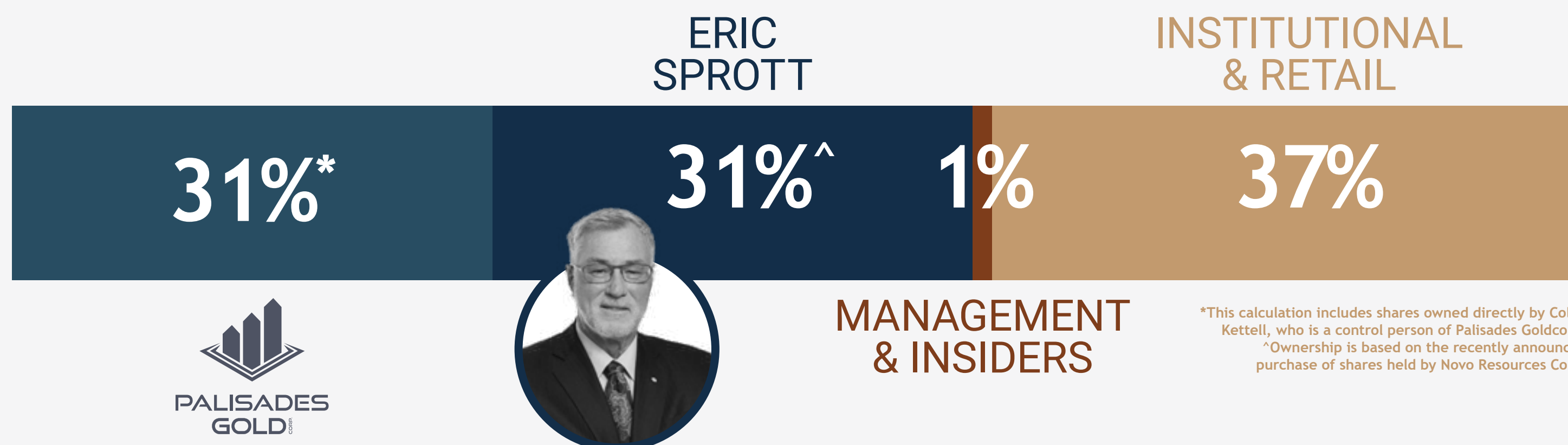
**\$71M**

Cash & Marketable  
Securities

*As of September 2022*

**179,188,910**

Fully Diluted  
Shares Outstanding



**168,587,535**  
Basic Shares Outstanding

**10,601,375**  
Options

## Analyst Coverage

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*Paradigm: Target speculative buy \$12.30*



TSX VENTURE  
EXCHANGE



TSX-V: NFG  
NYSE-A: NFGC



# 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.