NEWFOUNDGOLD

TSX / NYSE-A: **NFGC**

A NEW CANADIAN GOLD PRODUCER



Corporate Presentation – September 2026

DISCLAIMER

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Cautionary Note to United States Investors Regarding the Presentation of Mineral Resource Estimates.

As a British Columbia corporation and a "reporting issuer" under Canadian securities laws, the Company is required to provide disclosure regarding its mineral properties in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure of scientific and technical information concerning mineral projects made by a reporting issuer. In accordance with NI 43-101, the Company uses the terms "mineral reserves" and "mineral resources" as defined by the 2014 CIM Definition Standards for Mineral Resources & Mineral Reserves (the "CIM Definition Standards"), adopted by the Canadian Institute of Mining, Metallurgy and Petroleum. In particular, the terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" used in this presentation are Canadian mining terms defined in accordance with CIM Definition Standards. These definitions differ from the definitions in the disclosure requirements of the U.S. Securities and Exchange Commission (the "SEC"). Accordingly, the information contained in this presentation may not be comparable to similar information made public by U.S. companies reporting pursuant to SEC disclosure requirements.

United States investors are also cautioned that while the SEC will now recognize "measured mineral resources", "indicated mineral resources" and "inferred mineral resources", investors should not assume that any part or all of the mineralization in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. Mineralization described using these terms has a greater degree of uncertainty as to its existence and feasibility than mineralization characterized as mineral reserves. Accordingly, investors are cautioned not to assume that any part of "measured", "indicated", or "inferred" mineral resources reported by the Company are, or will be, economically or legally mineable. Further, "inferred resources" have a greater degree of uncertainty as to their existence and as to whether they can be mined legally or economically. Therefore, U.S. investors are also cautioned not to assume that all or any part of the inferred resources exist. In accordance with Canadian rules, estimates of "inferred mineral resources" cannot form the basis of feasibility or other economic studies, except in the limited circumstances permitted under NI 43-101.

Cautionary Note Regarding Forward Looking Information

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 the plans for the Company's Queensway Gold Project and Hammerdown Gold Project in Newfoundland and Labrador, and the assessments of, and expectations for, such projects; expectations regarding the life of mine plan, development schedule, leverage to gold price, optimization opportunities and exploration upside at Queensway; expectations regarding optimization opportunities and exploration upside, mine plan, district and resource expansion potential at Hammerdown; future plans for Hammerdown and Pine Cove and the timing thereof, including advancing to steady state production in 2026; statements regarding the production cost, total production and exploration upside at Queensway; mineral resource estimate, processing and recovery at Queensway; and mineral resource estimate and life of mine model for Hammerdown. 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 not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "indicates," "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 these 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.

Factors that could cause future results to differ materially from those anticipated in these Forward-looking Statements include risks associated with possible accidents and other risks associated with mineral exploration operations; the risk that the Company will encounter unanticipated geological factors; risks related to the results and timing of other studies; risks related to the interpretation of assay results and the results of the drilling and exploration programs; the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration and other plans; the risk that the Company will not be able to raise sufficient funds to carry out its plans; and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's Annual Information Form and Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca 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, 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.

Compliance with NI 43-101

Unless otherwise indicated, New Found Gold has prepared the scientific and technical information in this presentation ("Technical Information") based on information contained in the news releases, and the Queensway Technical Report (collectively the "Disclosure Documents") available under New Found Gold's profile on SEDAR+ at www.sedarplus.ca. Each Disclosure Document was prepared by or under the supervision of a qualified person (a "Qualified Person") as defined in NI 43-101. Readers are encouraged to review the full text of the Disclosure Documents which qualifies the Technical Information. Readers are advised that mineral resources that are not mineral reserves do not have demonstrated economic viability. The Disclosure Documents are each intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualifications contained in the Disclosure Documents.

Disclosure Documents include the news release titled *"New Found Gold Announces Preliminary Economic Assessment and Updated Mineral Resource Estimate for Hammerdown Gold Project*", dated February 26, 2026; "*NI 43-101 Technical Report for the Queensway Gold Project, Newfoundland and Labrador, Canada*", dated September 2, 2025; the news release titled "*New Found Reports Positive Phase 1 Metallurgical Test Results Demonstrating 90% to 96% Gold Extraction at Queensway*", dated April 3, 2024; the news release titled "*New Found Reports Positive Phase II Metallurgical Test Results Demonstrating 97% Gold Extraction at Iceberg and Iceberg East*", dated November 1, 2024; and the technical report titled "*43-101 Technical Report for the Queensway Gold Project, Newfoundland and Labrador, Canada*", dated April 15, 2025, as amended and restated on May 20, 2025, with an effective date of March 18, 2025, prepared by Pierre Landry, P.Geo., Lance Engelbrecht, P.Eng., and David M. Robson, P.Eng., of SLR Consulting (Canada) Ltd., in conjunction with Sheldon H. Smith, P.Geo. of Stantec Consulting, each independent qualified persons under NI 43-101 (the "Queensway Technical Report").

The Queensway PEA and Hammerdown PEA are preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty that the Queensway PEA and Hammerdown PEA will be realized. Mineral resources are not mineral reserves and do not demonstrate economic viability. No Mineral Reserves are defined for Queensway and Hammerdown.

Melissa Render, P.Geo., President of New Found Gold, and a Qualified Person pursuant to NI 43-101, has reviewed and approved the scientific and technical information contained in this presentation relating to the Queensway Gold Project. Ms. Render has verified the data disclosed herein, including sampling, analytical and test data underlying the technical information contained herein.

Keith Boyle, P.Eng., CEO of New Found Gold, and a Qualified Person pursuant to NI 43-101, has reviewed and approved the scientific and technical information contained in this presentation relating to the Hammerdown Gold Project. Mr. Boyle has verified the data disclosed herein, including sampling, analytical and test data underlying the technical information contained herein.

WHY NEW FOUND GOLD

NEWFOUNDGOLD

GROWING GOLD PRODUCER |
FULLY FUNDED TO PRODUCTION

TOP MINING JURISDICTION |
NEWFOUNDLAND AND LABRADOR, CANADA

GOOD ENTRY POINT |
BOTTOM OF LASSONDE CURVE

PROLIFIC PROPERTY PACKAGE |
GENERATIONAL POTENTIAL

EXPERIENCED TEAM OF EXPLORERS, MINE BUILDERS & OPERATORS



KEY ASSETS

NEWFOUNDGOLD

PINE COVE MILL

Permitted mill and tailings facility

Hub and Spokes Mine Plan:

- Currently processing 700 tpd from Hammerdown
- Circuit conversion and expansion to 1,400 tpd by H2/27 to add feed from Queensway Phase 1

HAMMERDOWN GOLD MINE

3 deposits

Open-pit mining / processing at Pine Cove Mill

Commercial production declared Q3/26

Additional value potential with exploration upside

FLAGSHIP: QUEENSWAY GOLD PROJECT

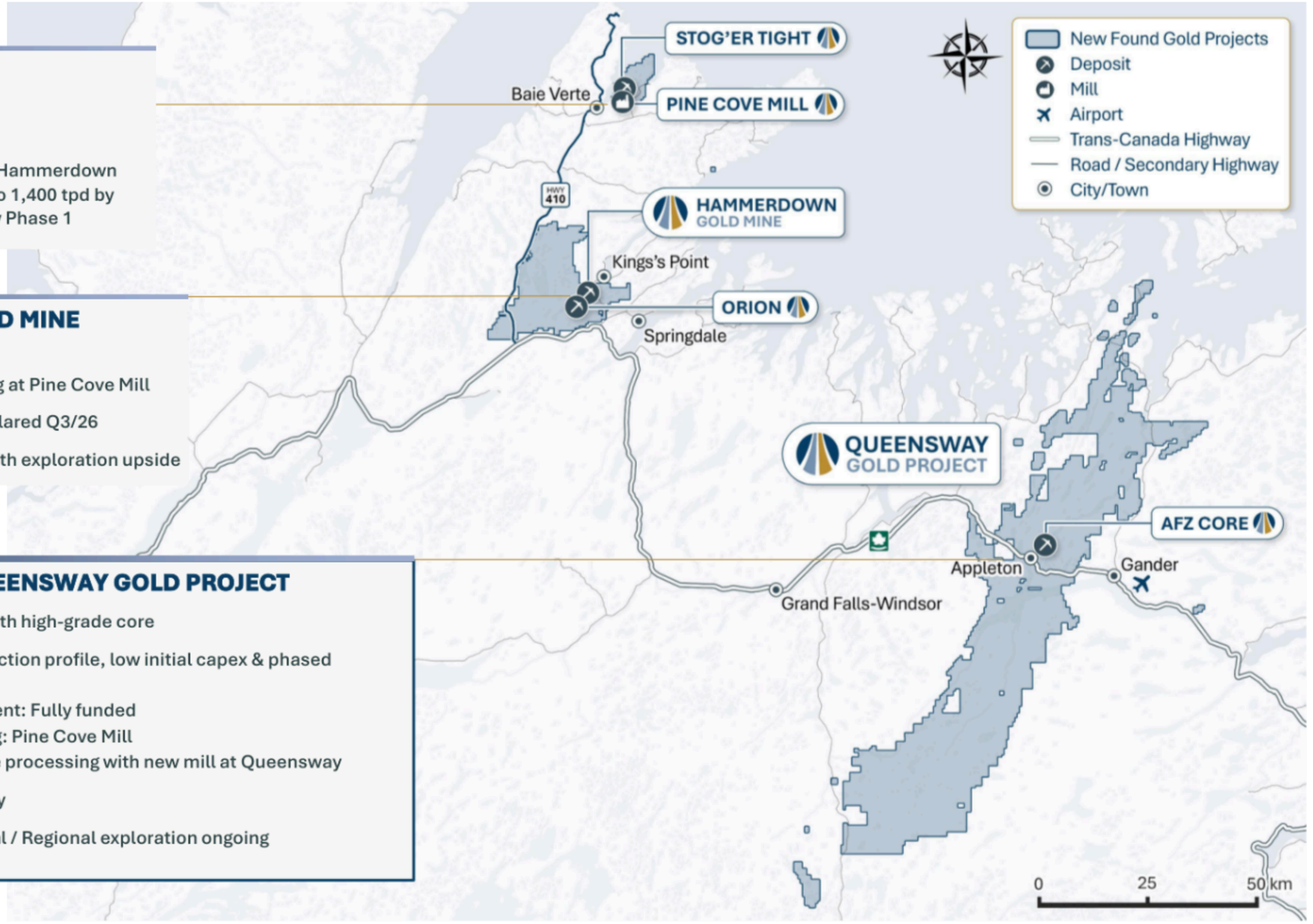
At surface deposit with high-grade core

Solid low-cost production profile, low initial capex & phased approach[1]:

- Phase 1 development: Fully funded
- Phase 1 processing: Pine Cove Mill
- Phases 2 /3: Onsite processing with new mill at Queensway

EPCM work underway

Camp-scale potential / Regional exploration ongoing

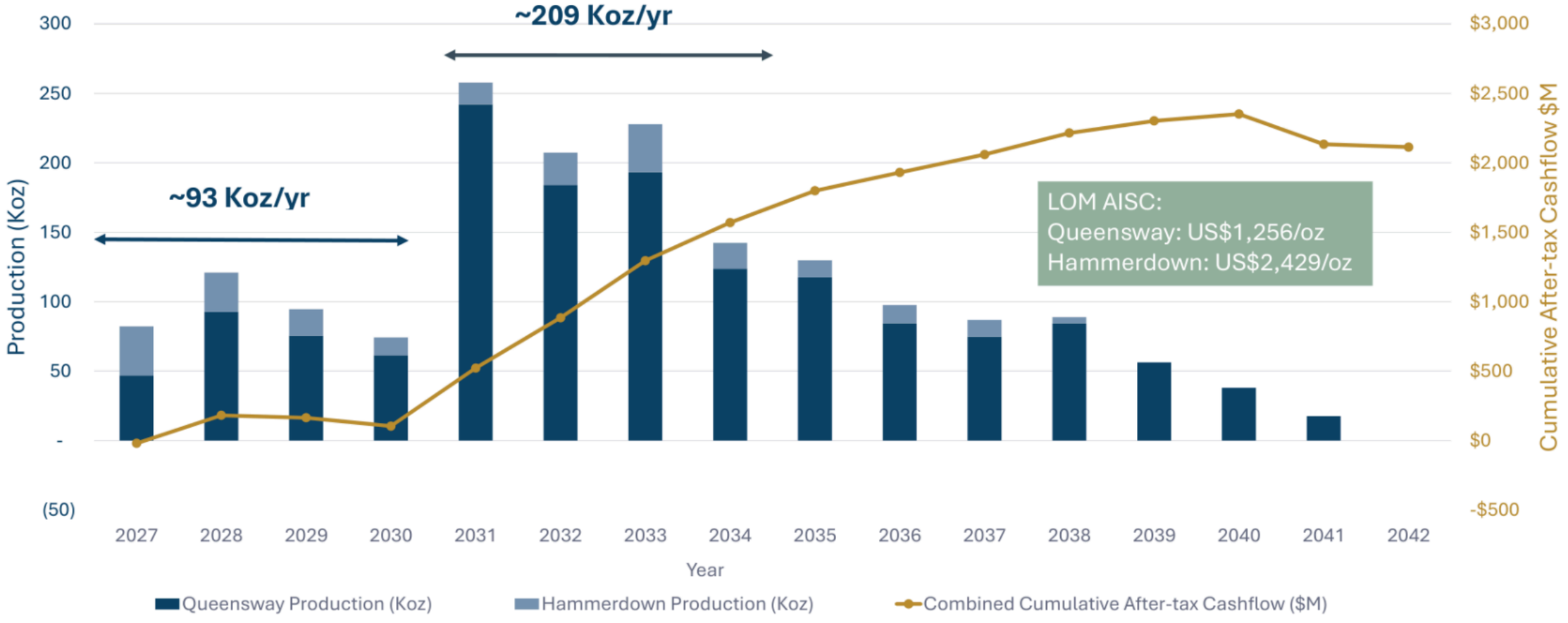


1 See New Found Gold's technical report titled "NI 43-101 Technical Report for the Queensway Gold Project, Newfoundland and Labrador, Canada", dated Sept. 2, 2025 prepared by SLR

PRODUCTION PROFILE AND **CASHFLOW**

NEWFOUNDGOLD

The Path to >200,000 Ounce Annual Gold Production with Strong Cashflow



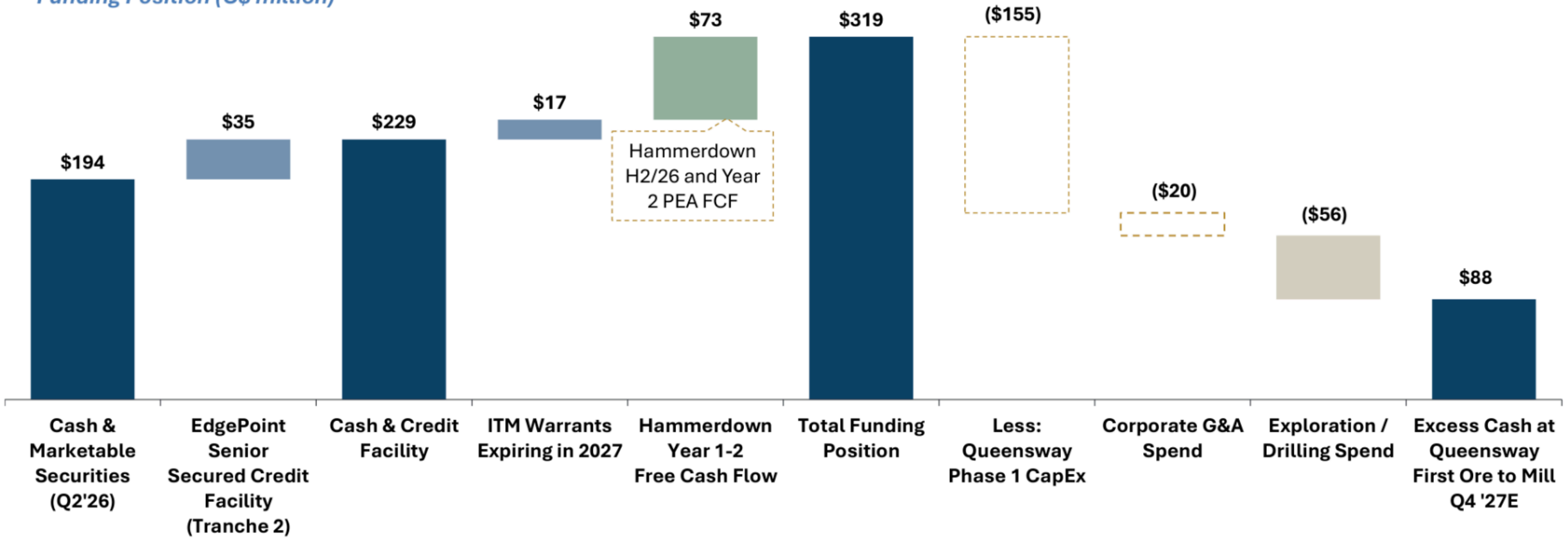
Notes: Production profile, AISC and after-tax cashflow based on Queensway PEA and Hammerdown PEA. AISC is a non-GAAP measure. AISC is calculated as the sum of treatment and refining charges, royalties, onsite operating costs, sustaining capital costs, and closure costs, divided by the quantity of ounces sold. See additional notes on non-GAAP measures and AISC in the Appendix.

WELL FUNDED TO PRODUCTION

NEWFOUNDGOLD

Funded to Advance Queensway with Existing Debt Facility, Cash Position & Hammerdown Cashflows[1,2]

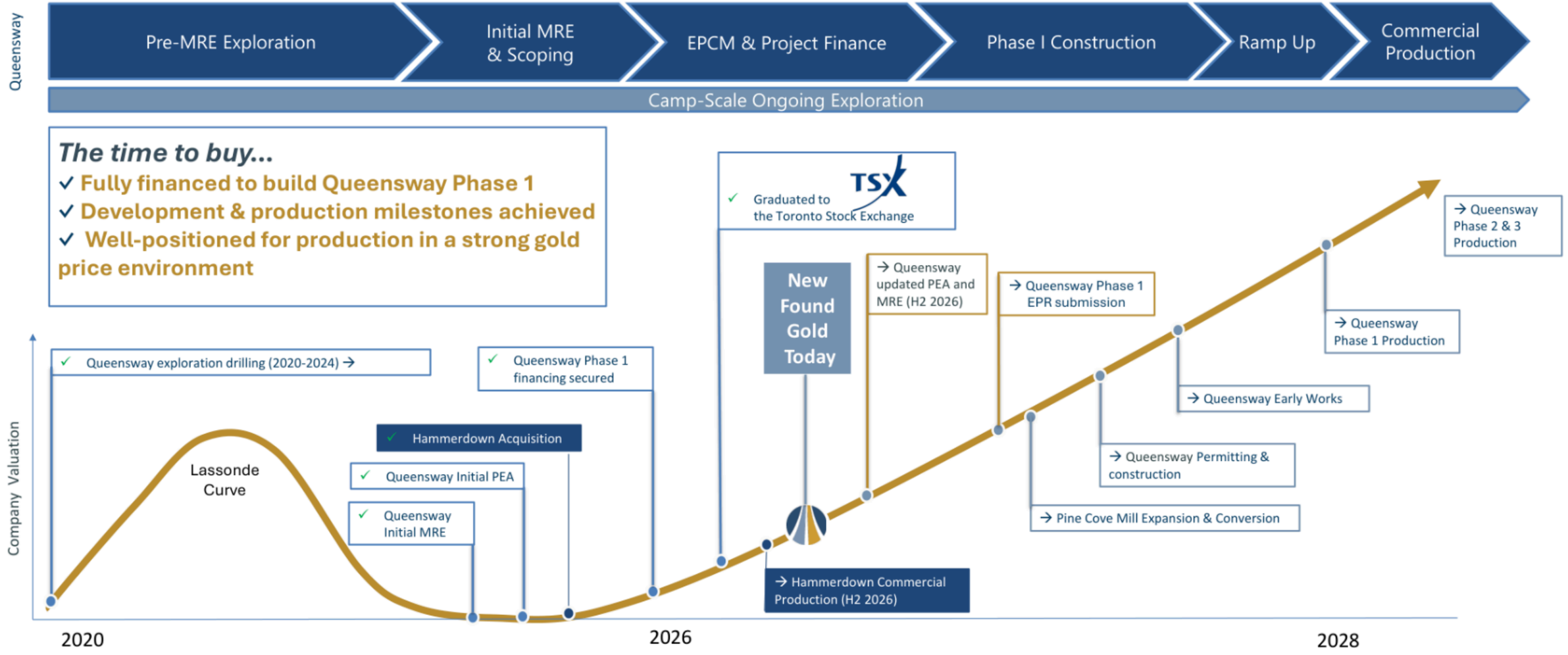
Funding Position (C$ million)



1. See New Found Gold's news release dated February 26, 2026 "New Found Gold Announces Preliminary Economic Assessment and Updated Mineral Resource Estimate for the Hammerdown Gold Project" 2. See New Found Gold's technical report titled "NI 43-101 Technical Report for the Queensway Gold Project, Newfoundland and Labrador, Canada", dated Sept. 2, 2025 prepared by SLR 3. Can be drawn down within 1 year or original agreement 4. Hammerdown 2026E Free Cash Flow adjusted for six remaining months of operations 5. Based on PEA Gold pricing, 2026 – US$4,132/oz; 2027 – US$4,100/oz 6. FCF based on PEA metrics, 2026 – 22.3Koz Au at US$2,372/oz AISC; 2027 – 35.3Koz at US$1,708/oz AISC, AISC based on PEA cash flow profile selling costs, royalties, operating costs & sustaining capital

Sources: Company websites and filings, FactSet

PATHWAY TO **VALUE CREATION**



Sources: Company websites and filings

CAPITAL STRUCTURE

NEWFOUNDGOLD

CAPITALIZATION[1]

Shares – Basic	**385.8M**
Options, RSUs & DSUs	**10.1M**
Warrants[2]	**14.9M**
Shares – F.D.	**410.8M**
Share Price	**$2.56**
Market Cap	**$988M**
52 Week High/Low	**$4.89/$1.88**
Average Daily Volume	**~3.5M**

Cash and Marketable Securities[3]	**$194M**
Credit Facility[4]	**$35M**
Potential Proceeds from Warrant Exercises	**~$26M**

KEY SHAREHOLDERS[5]

Sprott

ERIC SPROTT
19%

Heartland Advisors
America's Value Investor

edge

EDGEPOINT

LIBRA
INVESTMENT ADVISORS

Earth Resource Investments

INCLUDED IN VAN ECK JUNIOR GOLD MINERS ETF

TSX / NYSE-A: **NFGC**

ANALYST COVERAGE

Michael Curran	**Andrew Mikitchook**	**Rabi Nizami**	**Don MacLean**	**Mike Niehuser**	**Eleanor Magdzinski**
Beacon Securities	BMO Capital Markets	National Bank Financial	Paradigm Capital	ROTH Capital Partners	SCP Resource Finance

[1] Unless stated otherwise, all data as at September 17, 2026, in Canadian dollars, and as per the TSX. Note: numbers may not add precisely due to rounding; [2] Exercise prices of $0.67 to $3.30 and expiry dates of Apr. 9, 2027 to May 15, 2029; [3] Including cash and cash equivalents of $193.8M as per the Q2/26 Financials; [4] $35M Credit Facility Tranche 2 funding available for drawdown at the Company's discretion and subject to the satisfaction of conditions precedent (see the New Found Gold news release dated May 19, 2026); [5] Sources: SEDI, SEDAR, Bloomberg, Irwin & Company records.

DIRECTORS & SENIOR **LEADERSHIP**

New Found Gold has a new board and management team with a **solid track record** of successful mine development and operation



BOARD OF DIRECTORS

Paul Andre Huet Chair

Chad Williams[1]

Tamara Brown[1,2]

Allen Palmiere[1]

Keith Boyle

Dr. Andrew Furey[1]

MANAGEMENT

Keith Boyle
CEO

Melissa Render
President

Hashim Ahmed
CFO

Robert Assabgui
COO

Dr. Fiona Childe
VP Communications & Corporate Development

Jelena Novikov Fried
General Counsel & Corporate Secretary

Dr. Jared Saunders
VP Sustainability

1 Independent, 2 Lead Director



Since day one, the objective of the new management team at New Found Gold has been to advance Queensway to cash flow.

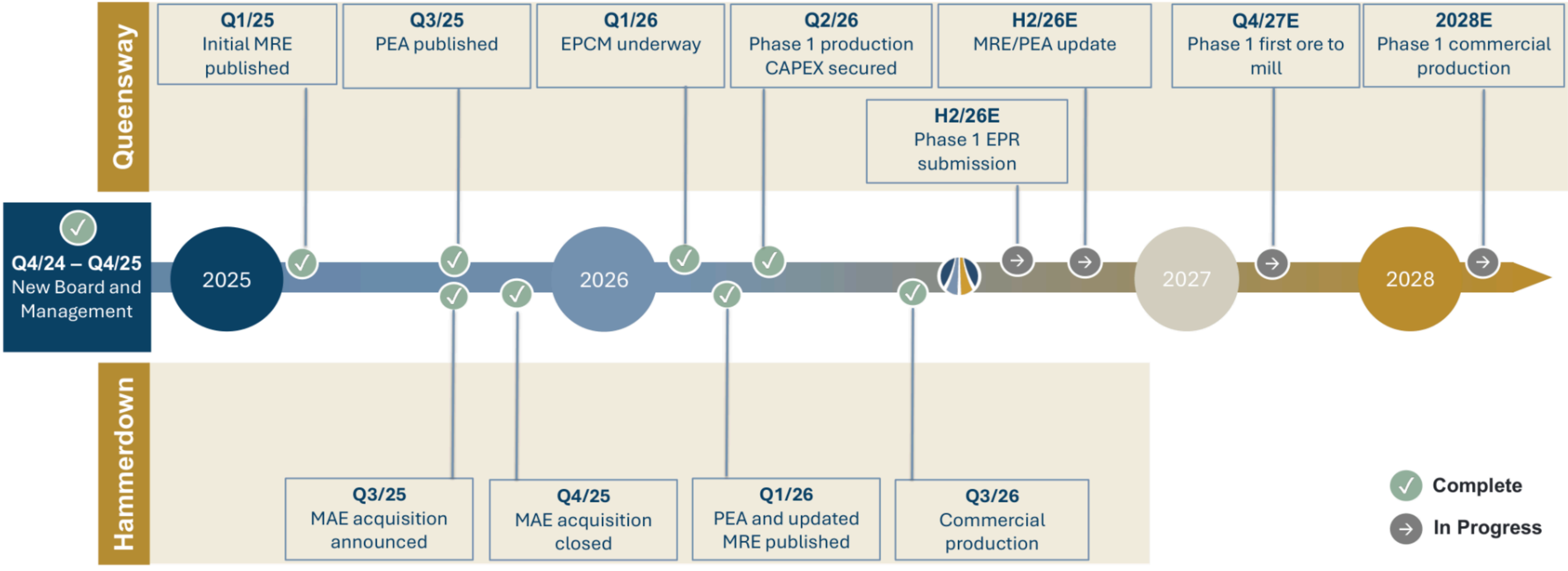
KEITH BOYLE, CEO

Photo: Chair Paul Huet (left), CEO Keith Boyle (right)

BUILDING A **MID-TIER GOLD PRODUCER**

NEWFOUNDGOLD

Fully funded to complete development & construction at both Queensway and Hammerdown

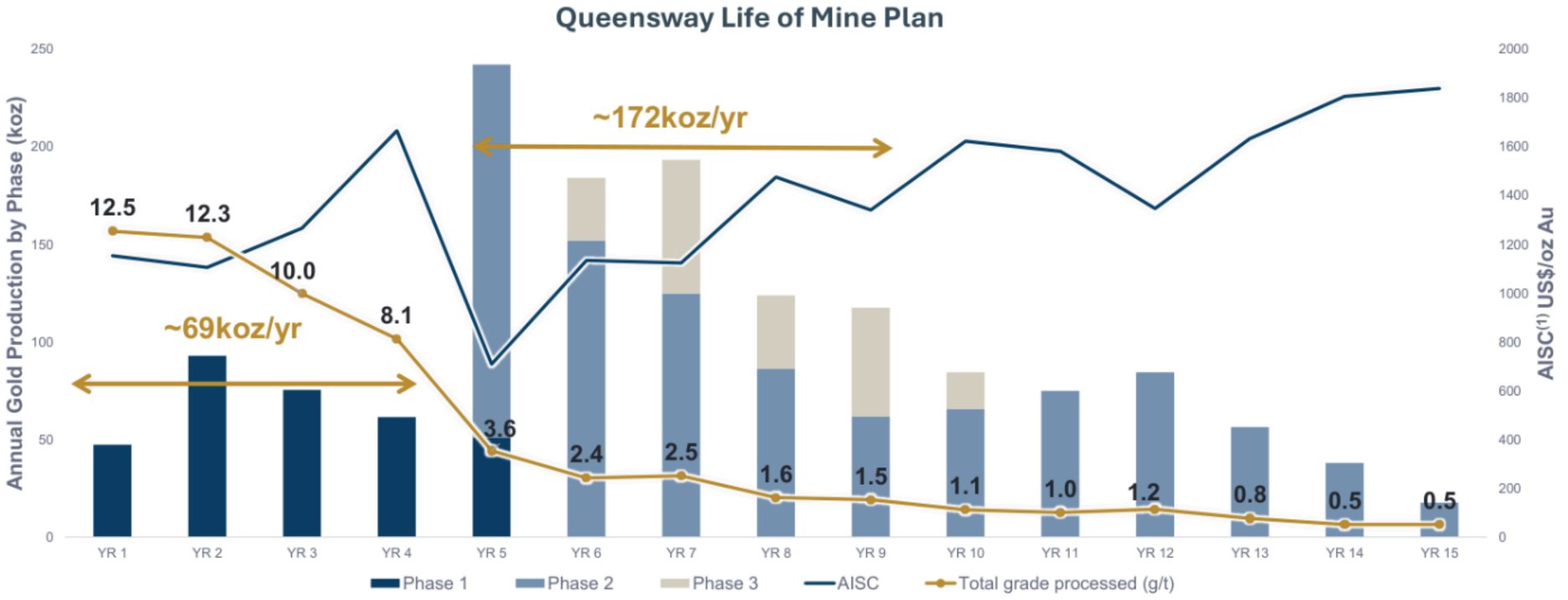


QUEENSWAY DEVELOPMENT

NEWFOUNDGOLD

~$155M unlocks average annual production of 172 Koz Au (Years 5-9)

✓ **Phase 1 initial capital secured**



CapEx by Category	C$M
Initial Capital (Phase 1 Pine Cove Mill)	$155
Growth Capital (QWY Mill)	$442
Growth Capital (UG Mine)	$143

Avg Annual Production	Koz Gold
LOM	~100
Years 1-4	~69
Years 5-9	~172

Economics (base case US$2,500)	
NPV 5% | IRR (after-tax)	C$743M | 56%
LOM AISC[1]	US$1,256/oz
After-tax Payback	<2 years

[1] All-in Sustaining Costs (AISC) is a non-GAAP measure. AISC is calculated as the sum of treatment and refining charges, royalties, onsite operating costs, sustaining capital costs, and closure costs, divided by the quantity of ounces sold. See additional notes on non-GAAP measures and AISC in the Appendix

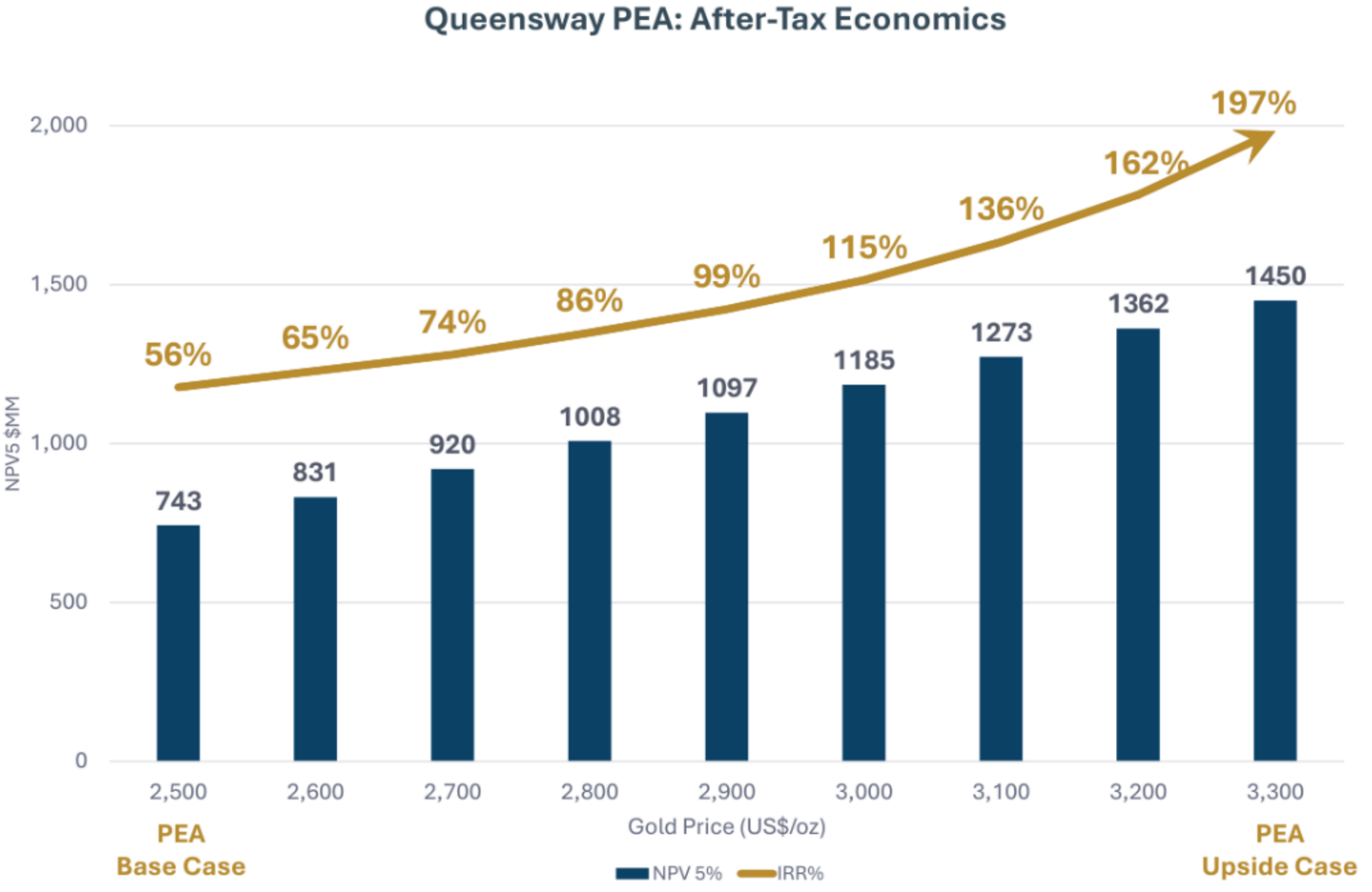
QUEENSWAY **LEVERAGE TO GOLD PRICE**

NEWFOUNDGOLD

Queensway Offers
High Leverage to Gold Price

- ✓ *100% of Revenue from Gold*
- ✓ *$89MM increase in $NPV_{5\%}$ for each US$100 increase in gold price*





Cautionary note: Pictures of selected core with free gold are not intended to be representative of gold mineralization throughout the Queensway Gold Project.

QUEENSWAY **DISTRICT POTENTIAL**

NEWFOUNDGOLD

Value Opportunity From Ongoing Exploration:

PEA covers <5 km of a 110 km gold system

Dropkick[5]

High-grade discovered late-2024, ***not in initial MRE/PEA***

- 2025 drilling extended deposit to 1.4km strike x 300m depth
- Coherent high-grade shoot defined
- Open: drilling ongoing

AFZ Core Depth

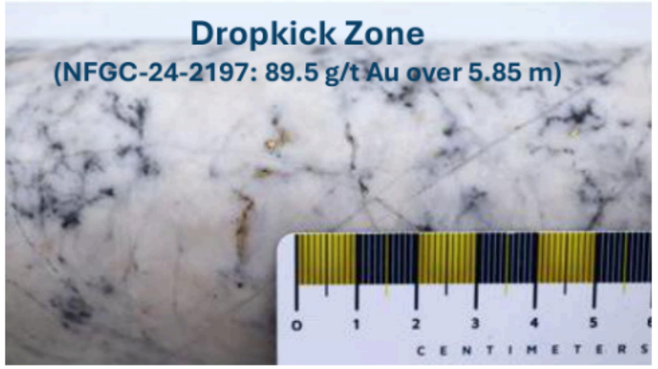
*Resource Conversion & **Depth Potential***

- Keats, Iceberg, Lotto, K2
- Most drilling within ~250m of surface
- Gold hit to >1km depth (open)
- Depth + conversion add tonnes and confidence

Queensway North, South, Extension

***Camp-Scale** Upside*

- Regional targets largely undrilled
- Strong initial drilling at Pauls Pond & Greenwood targets



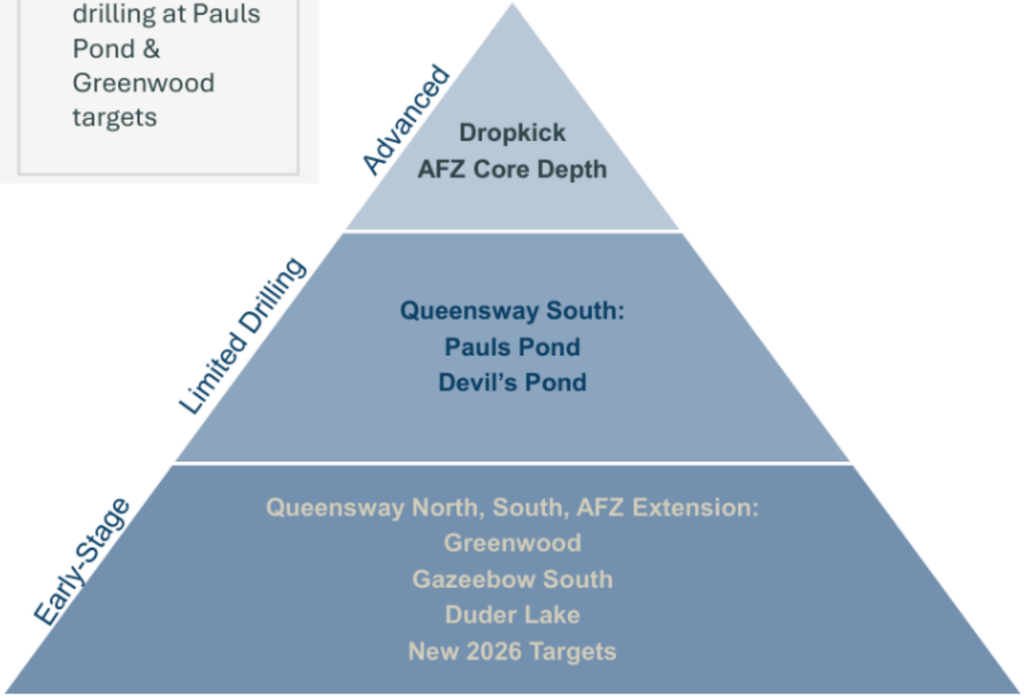
2026 Program

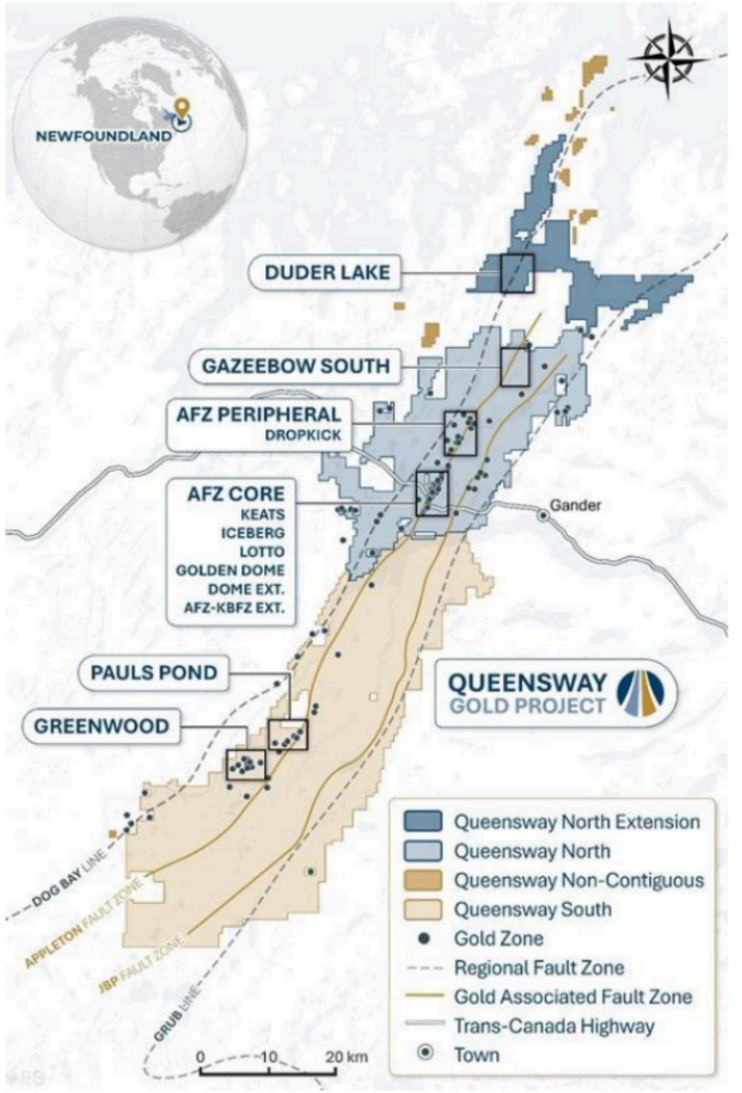
90,000 m drill program underway:

- 55% PEA conversion / 45% exploration
- **Fully funded to advance mine plan & prioritize discovery**

Regional Exploration:

- Soil sampling
- Trenching
- Drilling



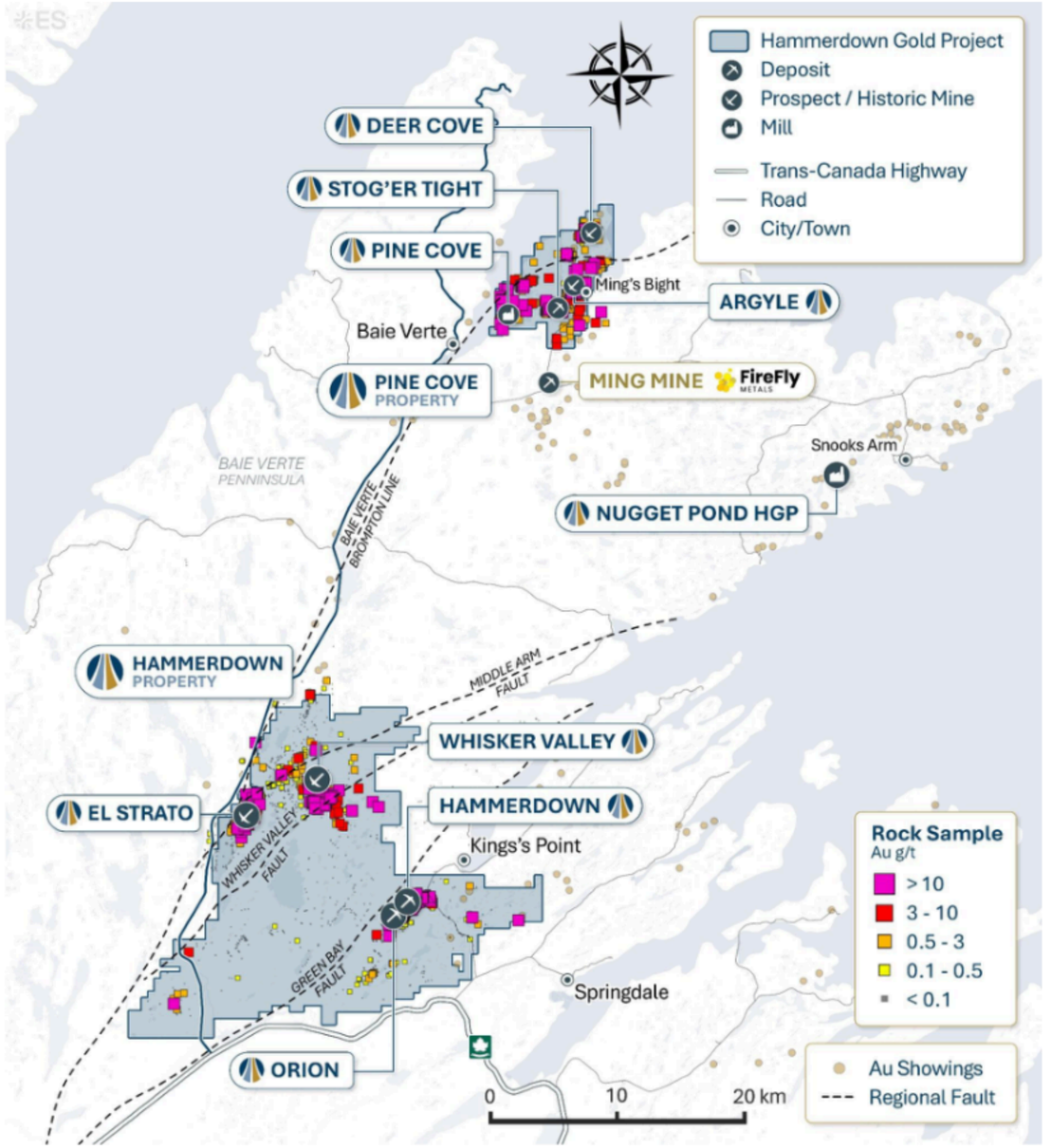


2026 Target Overview:

~220,000 ha land package

HAMMERDOWN **GROWTH POTENTIAL**

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COMBINED LAND PACKAGE TOTALING ~45,000 HECTARES

SIX GOLD TRENDS WITH SIGNIFICANT STRIKE CONTROL

Hammerdown Deformation Zone | Includes Hammerdown and Orion deposits

Scrape | Includes Stog'er Tight, Pine Cove, Argyle

Whisker Valley | 2 km+ long corridor, multiple trends, high grade Au epithermal veins

El Strato | 2 km+ long coincident high-grade gold in outcrop and soil anomaly

Goldenville | Multiple historic gold prospects, Nugget Pond geology

Deer Cove | Historic gold mining, 16 showings and prospects

EXTENSIVE GOLD TARGET INVENTORY

In proximity to the Pine Cove Mill

PROVEN TRACK RECORD OF DISCOVERY

Backed by a team skilled in program design and execution

KEY REASONS TO **INVEST**

GROWING GOLD PRODUCER |
FULLY FUNDED TO PRODUCTION

TOP MINING JURISDICTION |
NEWFOUNDLAND AND LABRADOR, CANADA

GOOD ENTRY POINT |
BOTTOM OF LASSONDE CURVE

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https://www.linkedin.com/company/newfound-gold-corp





APPENDIX

Location - North American Overview



Located in Newfoundland and Labrador, Canada

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Location - Newfoundland Overview



The Queensway Project, Hammerdown Operation and Pine cove Operation are located in Central Newfoundland, in areas of excellent access and infrastructure.

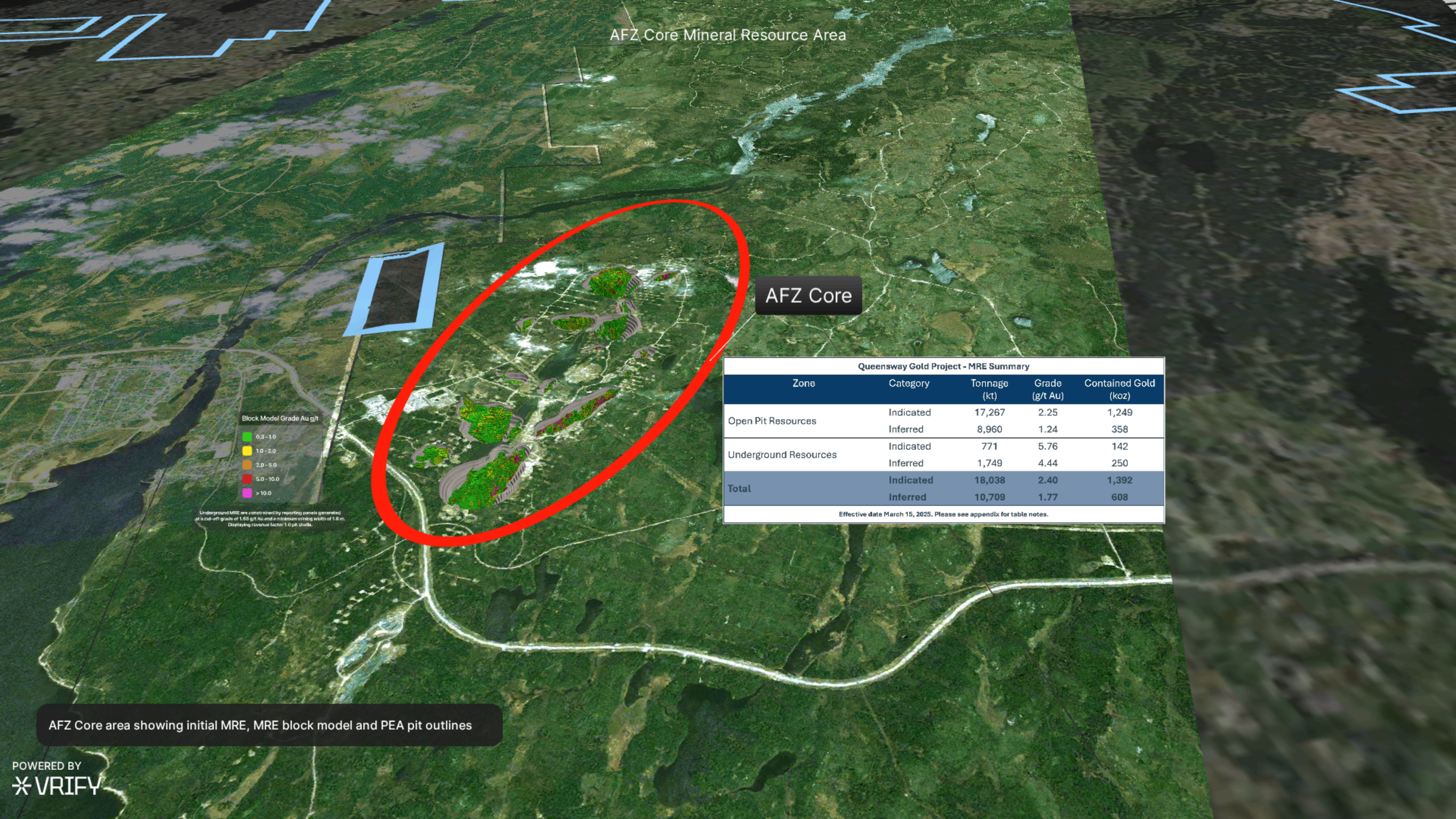
Neighbouring Projects



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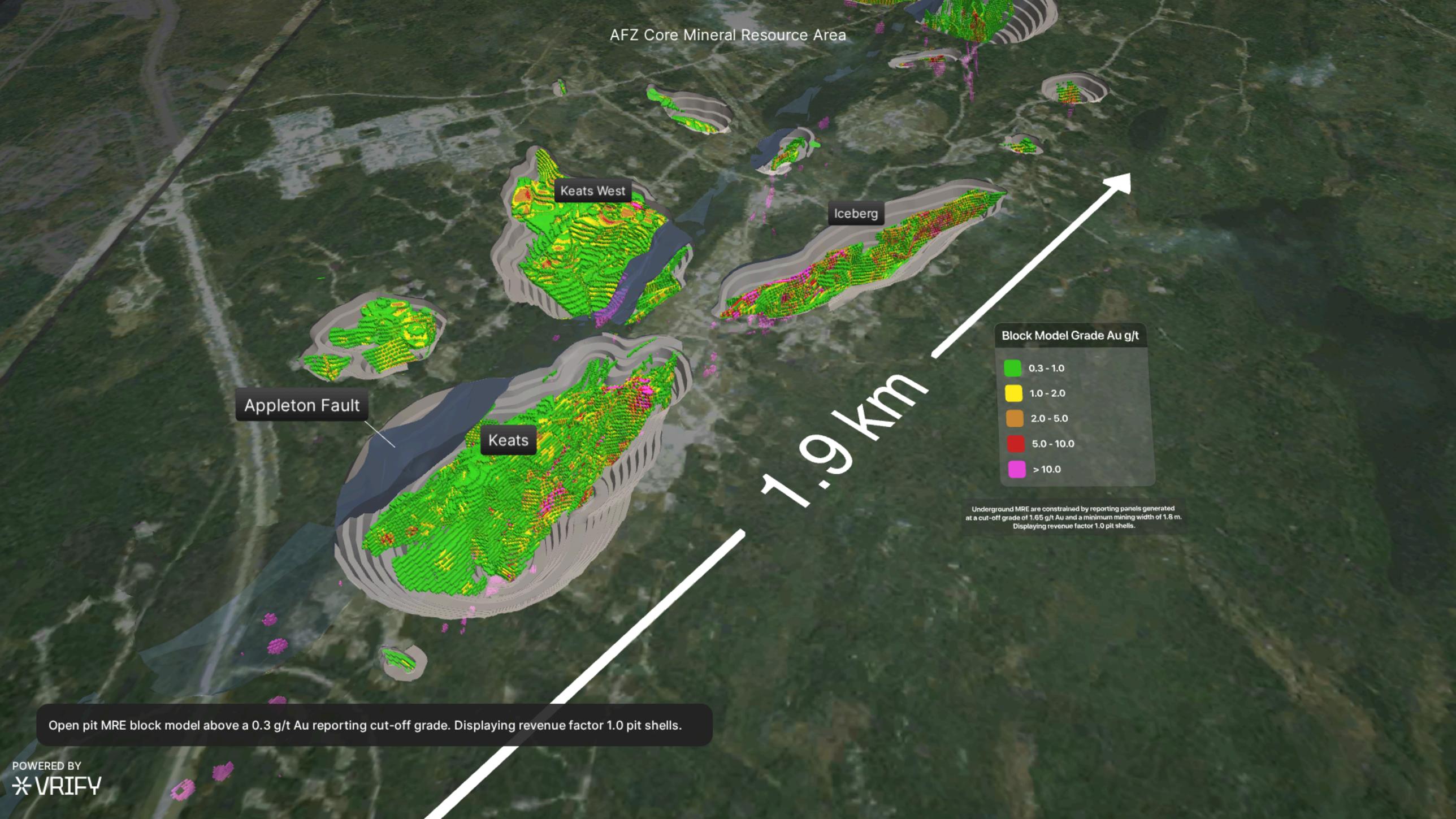
Queensway Gold Project - MRE Summary

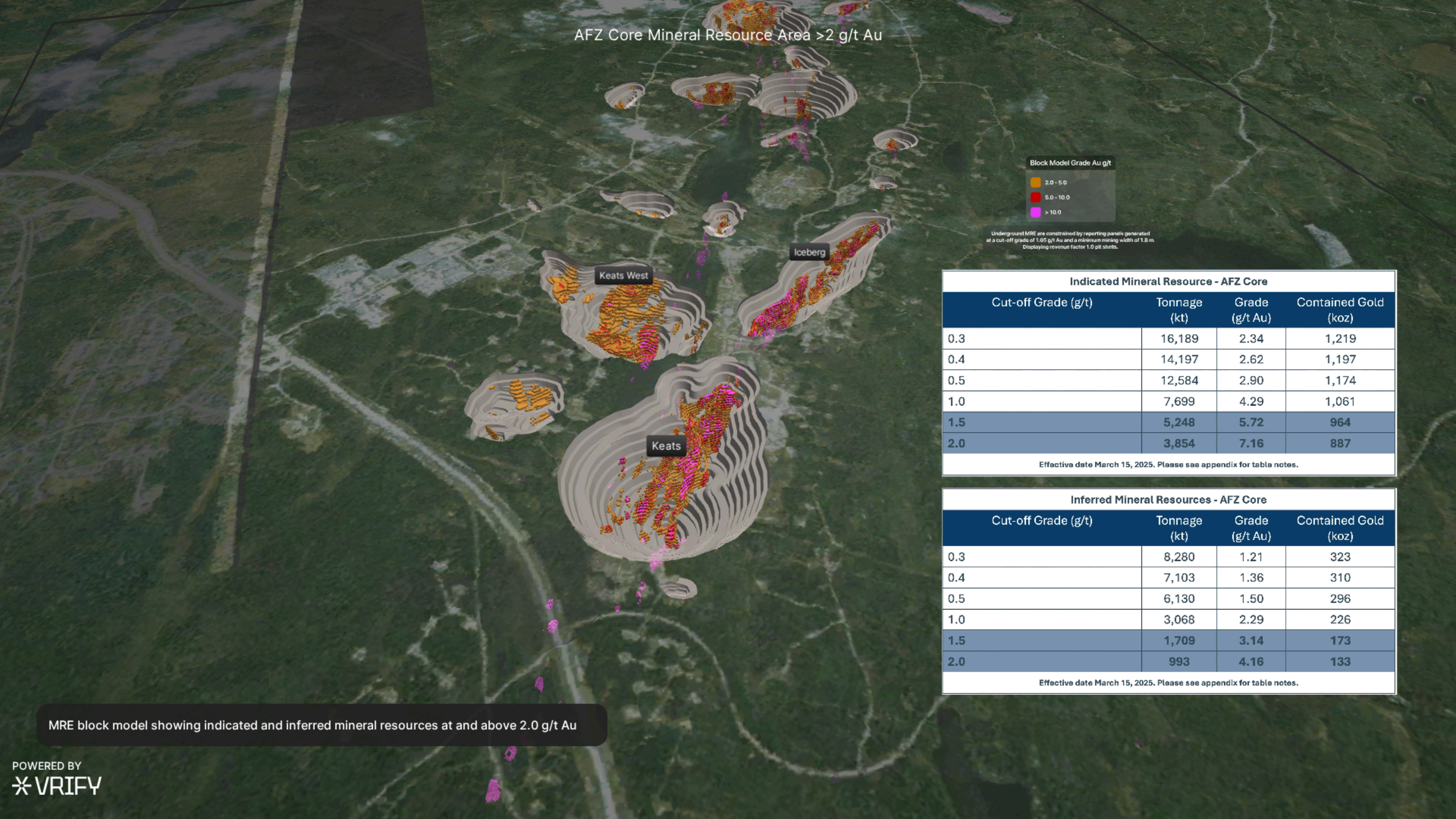
Zone	Category	Tonnage (kt)	Grade (g/t Au)	Contained Gold (koz)
Open Pit Resources	Indicated	17,267	2.25	1,249
	Inferred	8,960	1.24	358
Underground Resources	Indicated	771	5.76	142
	Inferred	1,749	4.44	250
Total	**Indicated**	**18,038**	**2.40**	**1,392**
	Inferred	**10,709**	**1.77**	**608**

Effective date March 15, 2025. Please see appendix for table notes.

AFZ Core area showing initial MRE, MRE block model and PEA pit outlines

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AFZ Core Mineral Resource Area
Keats West
Iceberg
Appleton Fault
Keats
1.9 km
Block Model Grade Au g/t
0.3 - 1.0
1.0 - 2.0
2.0 - 5.0
5.0 - 10.0
> 10.0
Underground MRE are constrained by reporting panels generated at a cut-off grade of 1.65 g/t Au and a minimum mining width of 1.8 m. Displaying revenue factor 1.0 pit shells.
Open pit MRE block model above a 0.3 g/t Au reporting cut-off grade. Displaying revenue factor 1.0 pit shells.
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MRE block model showing indicated and inferred mineral resources at and above 2.0 g/t Au

Indicated Mineral Resource - AFZ Core			
Cut-off Grade (g/t)	Tonnage (kt)	Grade (g/t Au)	Contained Gold (koz)
0.3	16,189	2.34	1,219
0.4	14,197	2.62	1,197
0.5	12,584	2.90	1,174
1.0	7,699	4.29	1,061
1.5	5,248	5.72	964
2.0	3,854	7.16	887

Effective date March 15, 2025. Please see appendix for table notes.

Inferred Mineral Resources - AFZ Core			
Cut-off Grade (g/t)	Tonnage (kt)	Grade (g/t Au)	Contained Gold (koz)
0.3	8,280	1.21	323
0.4	7,103	1.36	310
0.5	6,130	1.50	296
1.0	3,068	2.29	226
1.5	1,709	3.14	173
2.0	993	4.16	133

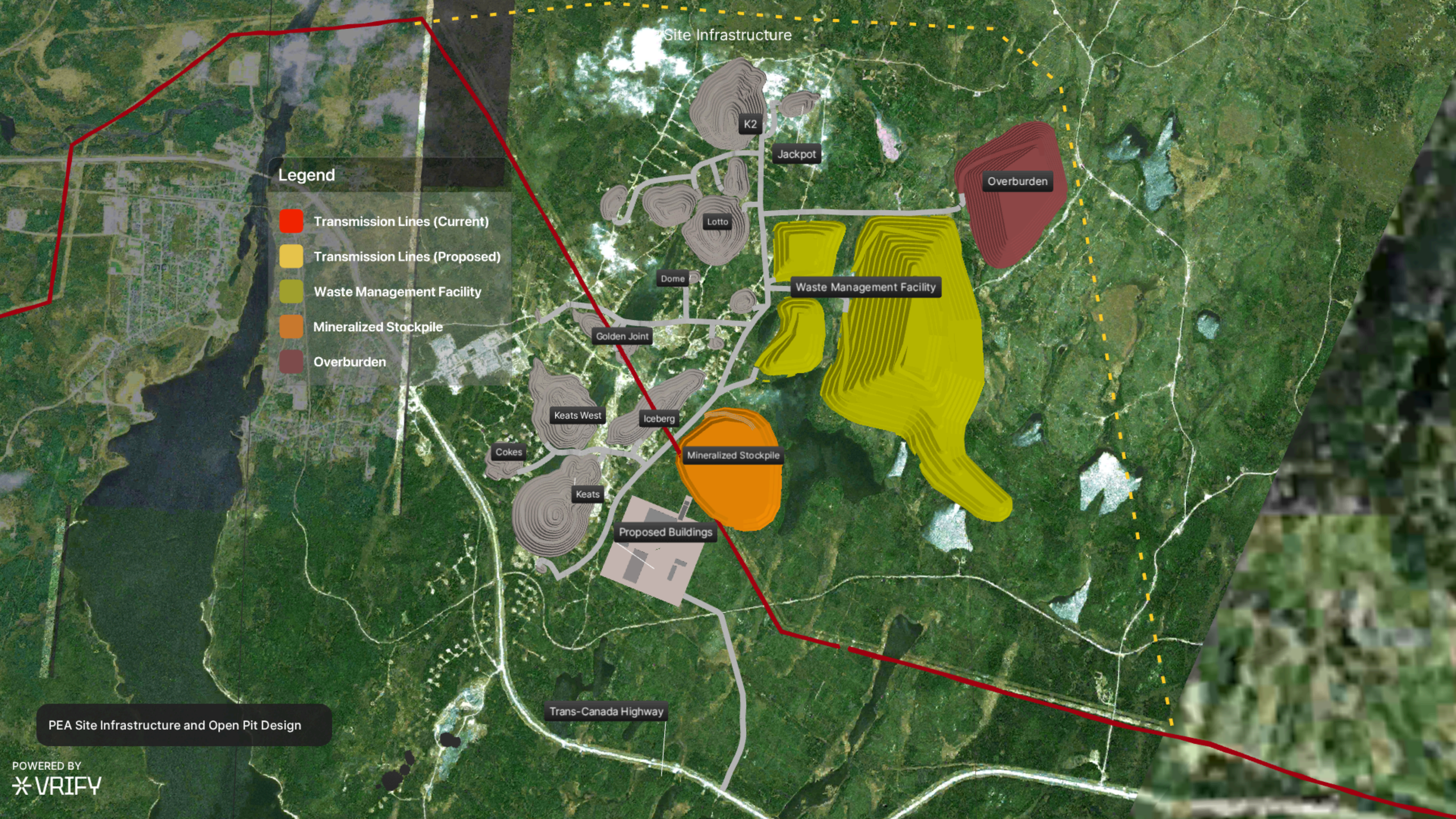
Effective date March 15, 2025. Please see appendix for table notes.

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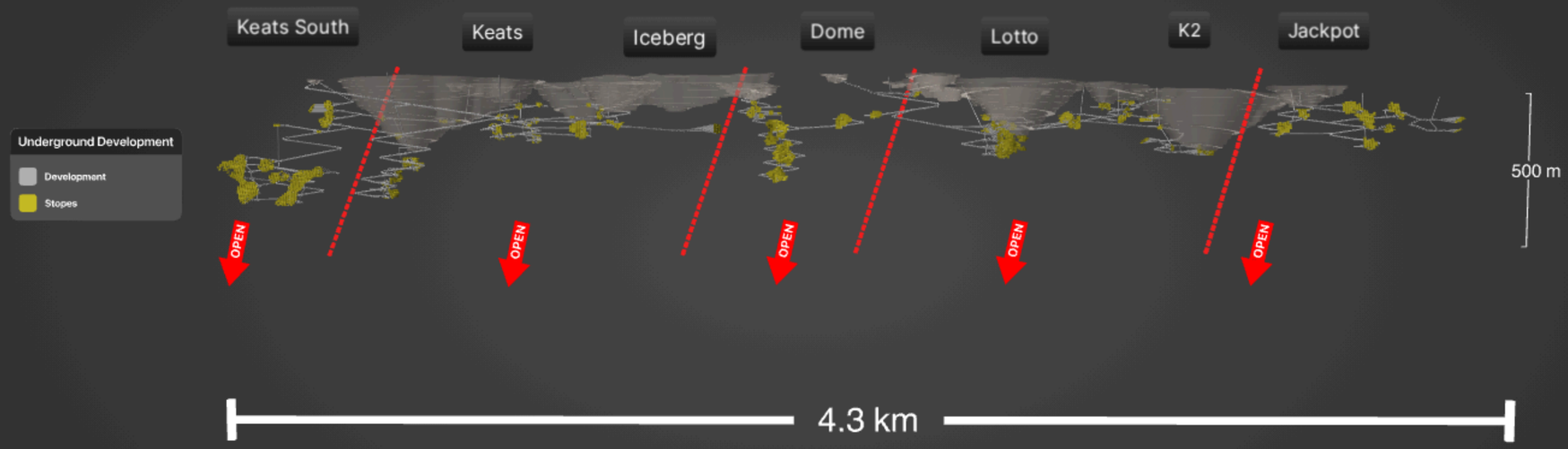


Keats & Iceberg excavations overlain on MRE block model. Keats excavation mapped & sampled in 2024; Iceberg excavation mapped & sampled in 2025.

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Site Infrastructure
Legend
Transmission Lines (Current)
Transmission Lines (Proposed)
Waste Management Facility
Mineralized Stockpile
Overburden
K2
Jackpot
Overburden
Lotto
Dome
Waste Management Facility
Golden Joint
Keats West
Iceberg
Cokes
Mineralized Stockpile
Keats
Proposed Buildings
Trans-Canada Highway
PEA Site Infrastructure and Open Pit Design
POWERED BY
VRIFY

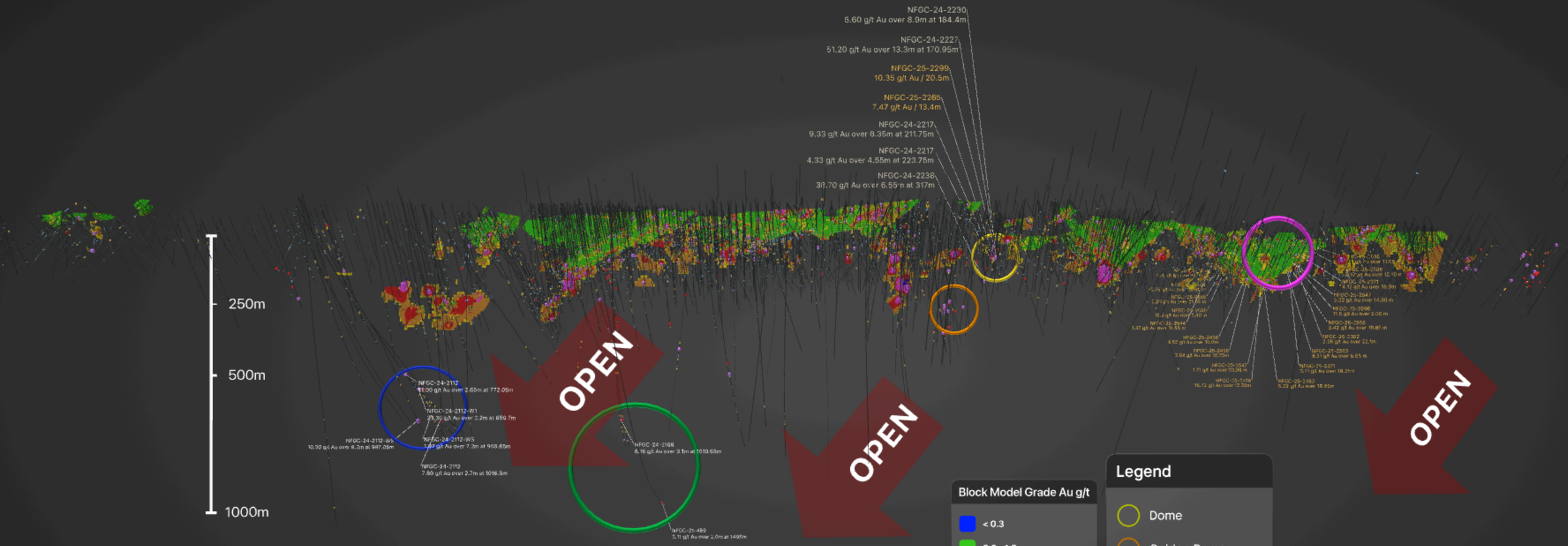
UG Infrastructure & Stopes



PEA Underground Infrastructure and Stope Design

POWERED BY
VRIFY

Depth Potential



Block Model Grade Au g/t

- < 0.3
- 0.3 - 1.0
- 1.0 - 2.0
- 2.0 - 5.0
- 5.0 - 10.0
- > 10.0

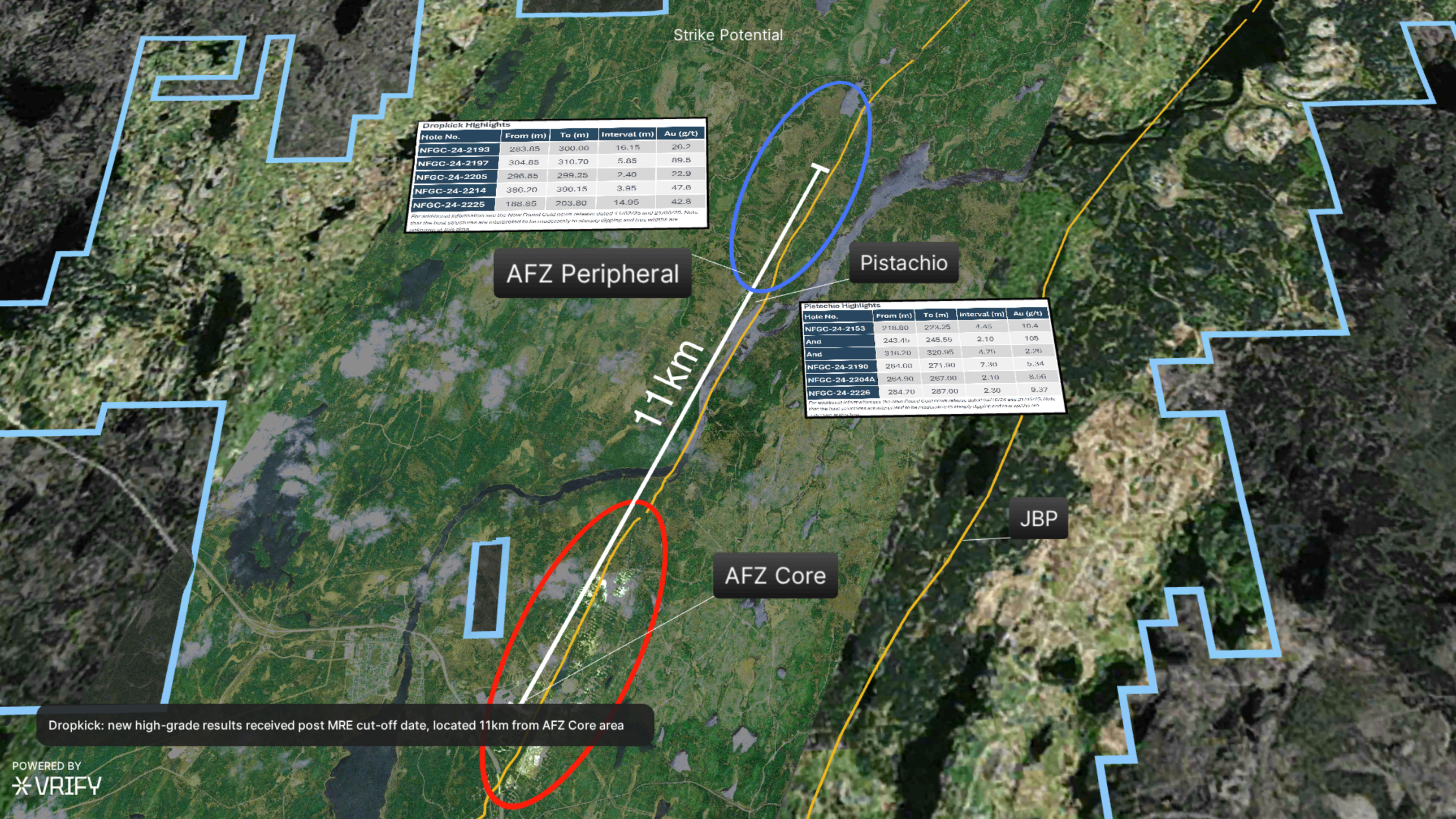
Legend

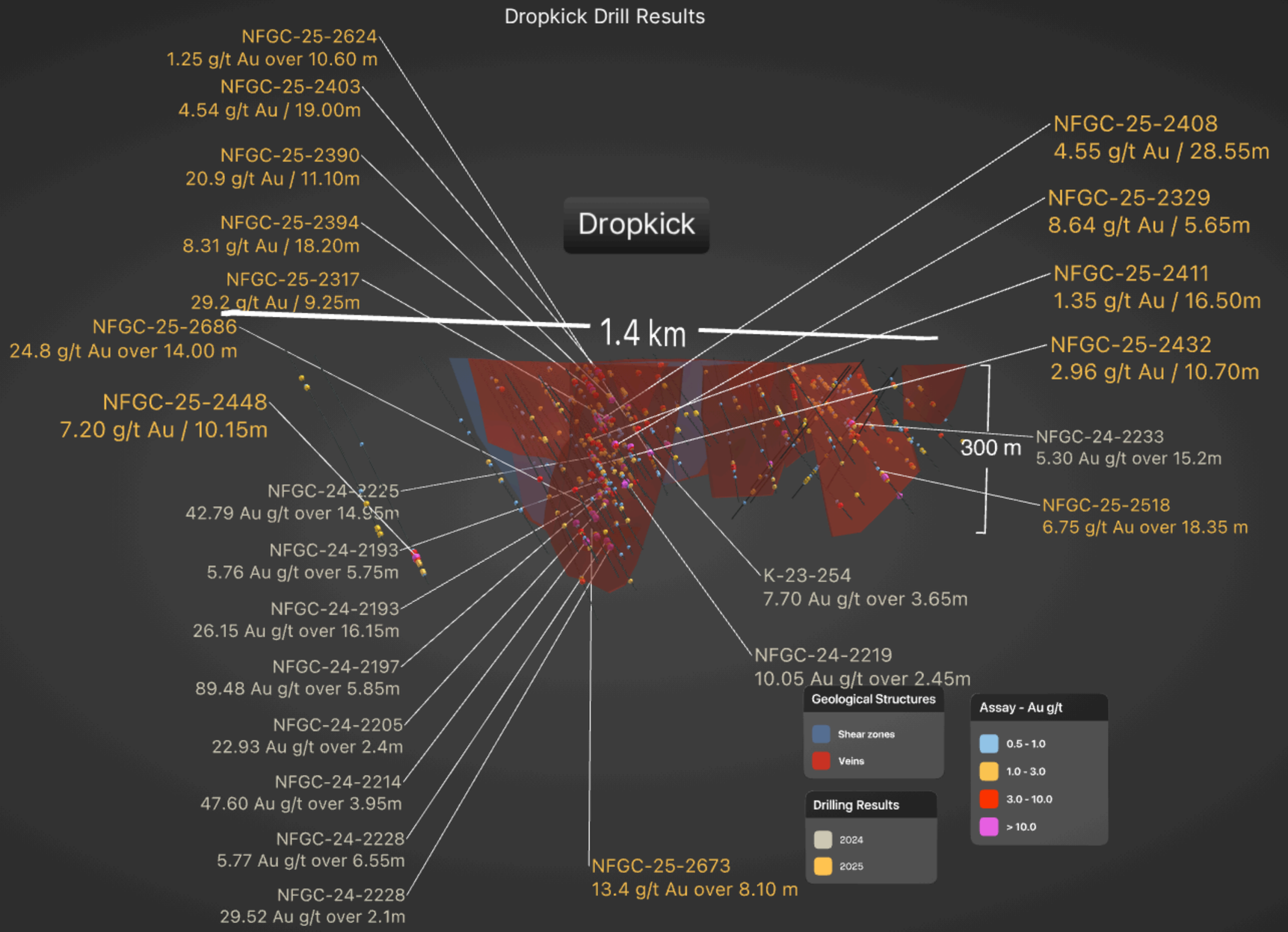
- Dome
- Golden Dome
- Keats-AFZ Deep
- Keats-South Deep
- K2

Underground MRE are constrained by reporting panels generated at a cut-off grade of 1.65 g/t Au and a minimum mining width of 1.8 m. Displaying revenue factor 1.0 pit shells.

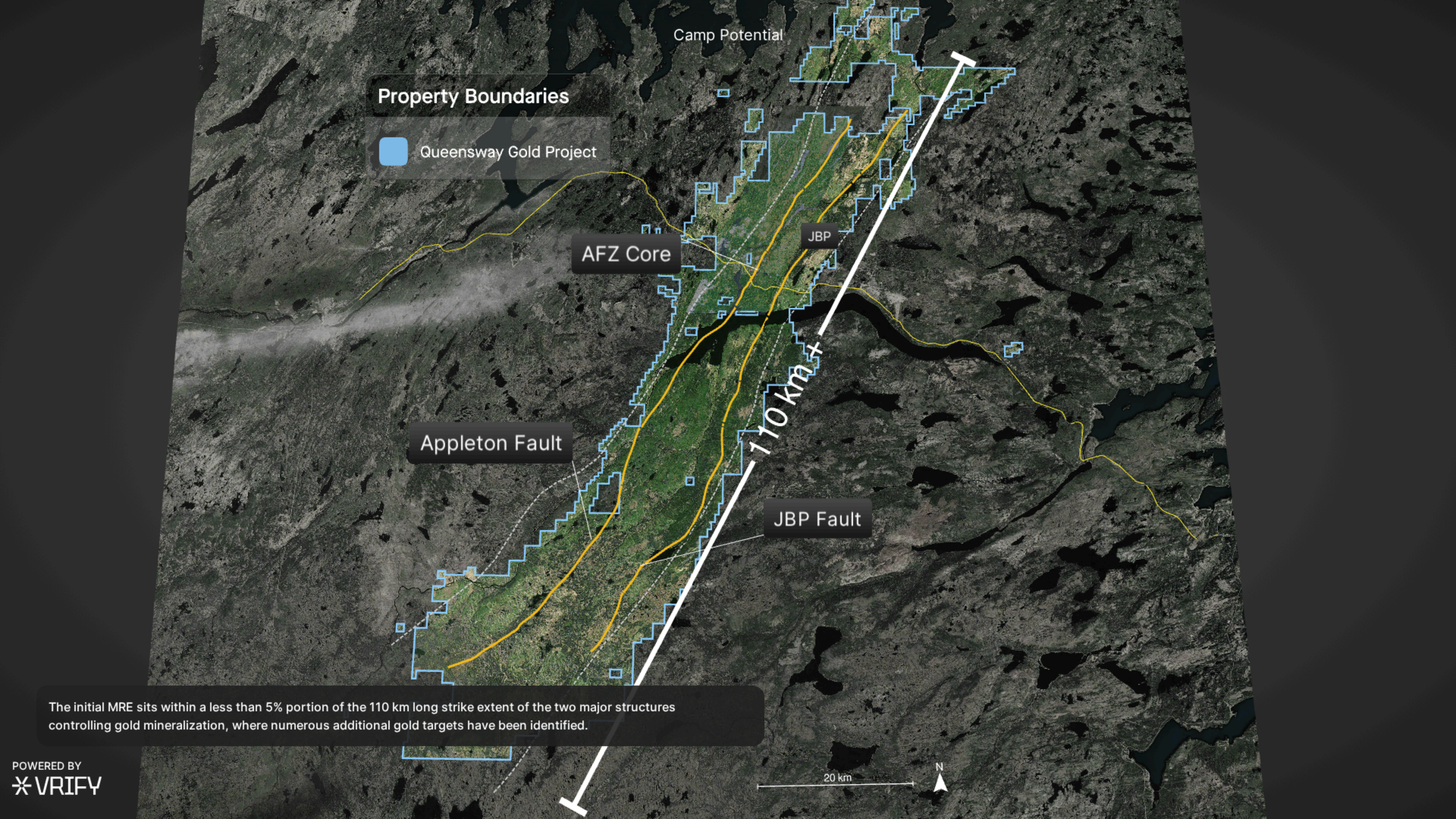
Queensway Depth Potential

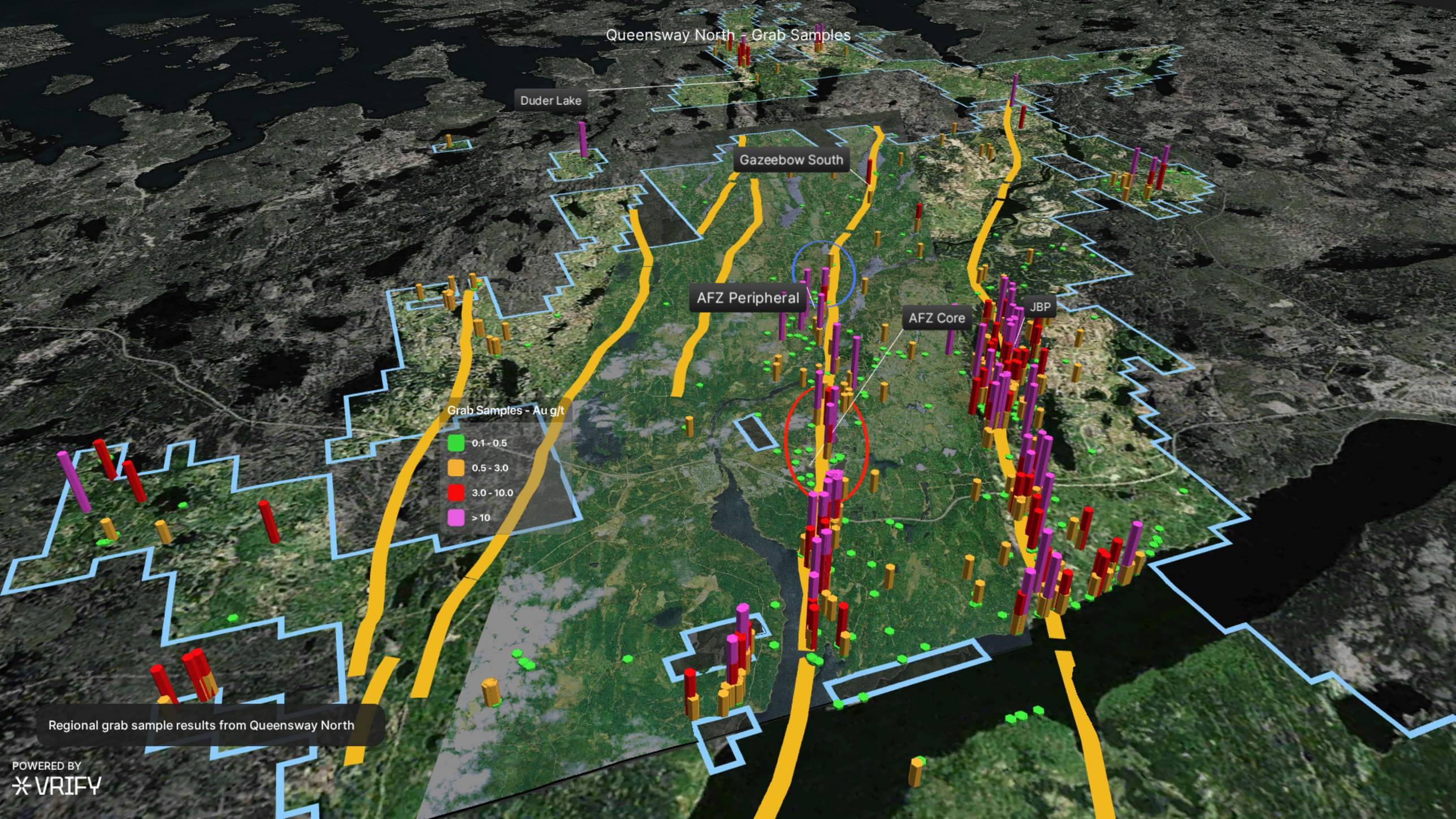
POWERED BY VRIFY

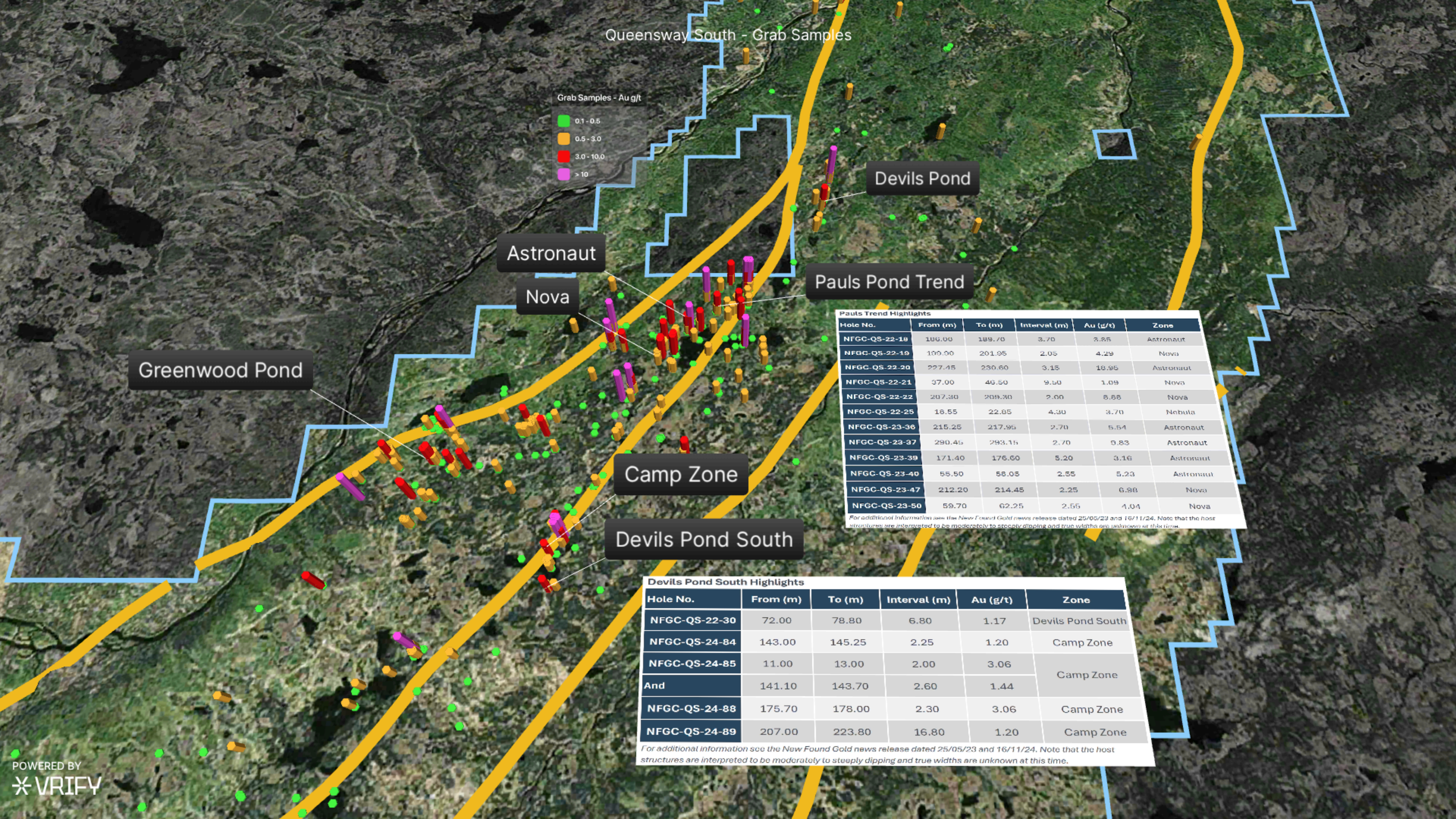

Strike Potential
Dropkick Highlights
Hole No. | From (m) | To (m) | Interval (m) | Au (g/t)
NFGC-24-2193 | 283.85 | 300.00 | 16.15 | 26.2
NFGC-24-2197 | 304.85 | 310.70 | 5.85 | 89.5
NFGC-24-2205 | 296.85 | 299.25 | 2.40 | 22.9
NFGC-24-2214 | 386.20 | 390.15 | 3.95 | 47.6
NFGC-24-2225 | 188.85 | 203.80 | 14.95 | 42.8
AFZ Peripheral
Pistachio
Pistachio Highlights
Hole No. | From (m) | To (m) | Interval (m) | Au (g/t)
NFGC-24-2153 | 218.80 | 223.25 | 4.45 | 10.4
And | 243.45 | 245.55 | 2.10 | 105
And | 316.20 | 320.95 | 4.75 | 2.26
NFGC-24-2190 | 264.00 | 271.90 | 7.30 | 5.34
NFGC-24-2204A | 264.90 | 267.00 | 2.10 | 8.56
NFGC-24-2226 | 284.70 | 287.00 | 2.30 | 9.37
11km
JBP
AFZ Core
Dropkick: new high-grade results received post MRE cut-off date, located 11km from AFZ Core area
POWERED BY
VRIFY



POWERED BY
VRIFY


Camp Potential
Property Boundaries
Queensway Gold Project
AFZ Core
JBP
Appleton Fault
JBP Fault
110 km+
20 km
N
The initial MRE sits within a less than 5% portion of the 110 km long strike extent of the two major structures controlling gold mineralization, where numerous additional gold targets have been identified.
POWERED BY
VRIFY


Queensway North - Grab Samples
Duder Lake
Gazeebow South
AFZ Peripheral
AFZ Core
JBP
Grab Samples - Au g/t
0.1 - 0.5
0.5 - 3.0
3.0 - 10.0
> 10
Regional grab sample results from Queensway North
POWERED BY
VRIFY



Pauls Trend Highlights

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Zone
NFGC-QS-22-18	186.00	189.70	3.70	3.85	Astronaut
NFGC-QS-22-19	199.90	201.95	2.05	4.29	Nova
NFGC-QS-22-20	227.45	230.60	3.15	18.95	Astronaut
NFGC-QS-22-21	37.00	46.50	9.50	1.09	Nova
NFGC-QS-22-22	207.30	209.30	2.00	8.88	Nova
NFGC-QS-22-25	18.55	22.85	4.30	3.70	Nebula
NFGC-QS-23-36	215.25	217.95	2.70	5.54	Astronaut
NFGC-QS-23-37	290.45	293.15	2.70	9.83	Astronaut
NFGC-QS-23-39	171.40	176.60	5.20	3.16	Astronaut
NFGC-QS-23-40	55.50	58.05	2.55	5.23	Astronaut
NFGC-QS-23-47	212.20	214.45	2.25	6.98	Nova
NFGC-QS-23-50	59.70	62.25	2.55	4.04	Nova

For additional information see the New Found Gold news release dated 25/05/23 and 16/11/24. Note that the host structures are interpreted to be moderately to steeply dipping and true widths are unknown at this time.

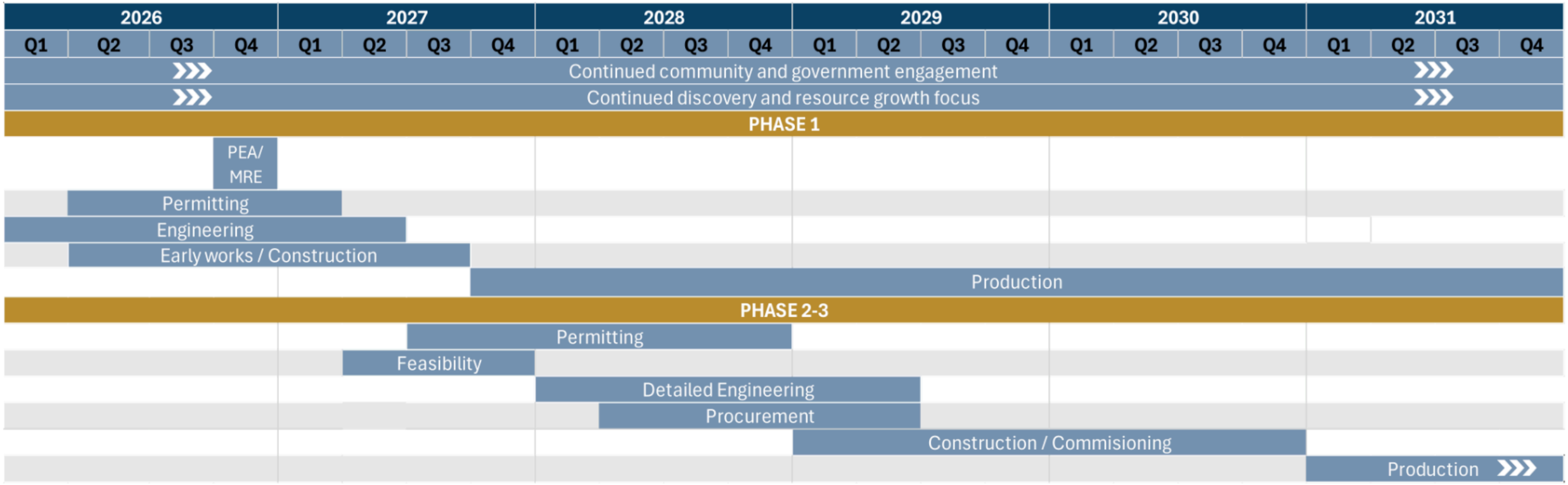
Devils Pond South Highlights

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Zone
NFGC-QS-22-30	72.00	78.80	6.80	1.17	Devils Pond South
NFGC-QS-24-84	143.00	145.25	2.25	1.20	Camp Zone
NFGC-QS-24-85	11.00	13.00	2.00	3.06	Camp Zone
And	141.10	143.70	2.60	1.44	
NFGC-QS-24-88	175.70	178.00	2.30	3.06	Camp Zone
NFGC-QS-24-89	207.00	223.80	16.80	1.20	Camp Zone

For additional information see the New Found Gold news release dated 25/05/23 and 16/11/24. Note that the host structures are interpreted to be moderately to steeply dipping and true widths are unknown at this time.

QUEENSWAY **DEVELOPMENT SCHEDULE**

NEWFOUNDGOLD



GEOLOGY

- 2026 90,000 m drill program underway
- 55% Project Focus; 45% Discovery & Growth Focus

ENGINEERING

- WSP commenced Phase I EPCM
- Site development and detailed offsite mill engineering underway

ENVIRONMENTAL

- Baseline studies complete
- Provincial EA process underway; EPR to be submitted following receipt of guidelines

TOP MINING JURISDICTION

NEWFOUNDGOLD

NEWFOUNDLAND & LABRADOR CONSISTENTLY RANKED A TOP MINING JURISDICTION

GOVERNMENT

Mining-supportive | Provincial government goal to build 5 new mines by 2030

PERMITTING

Clear, timely provincial permitting process | Positive recent precedents



WORKFORCE

Skilled workforce | Mining-positive business-friendly jurisdiction

INFRASTRUCTURE

Trans-Canada highway | Renewable power | Gander International Airport | Deep-water shipping ports



QUEENSWAY MINERAL RESOURCE ESTIMATE

NEWFOUNDGOLD

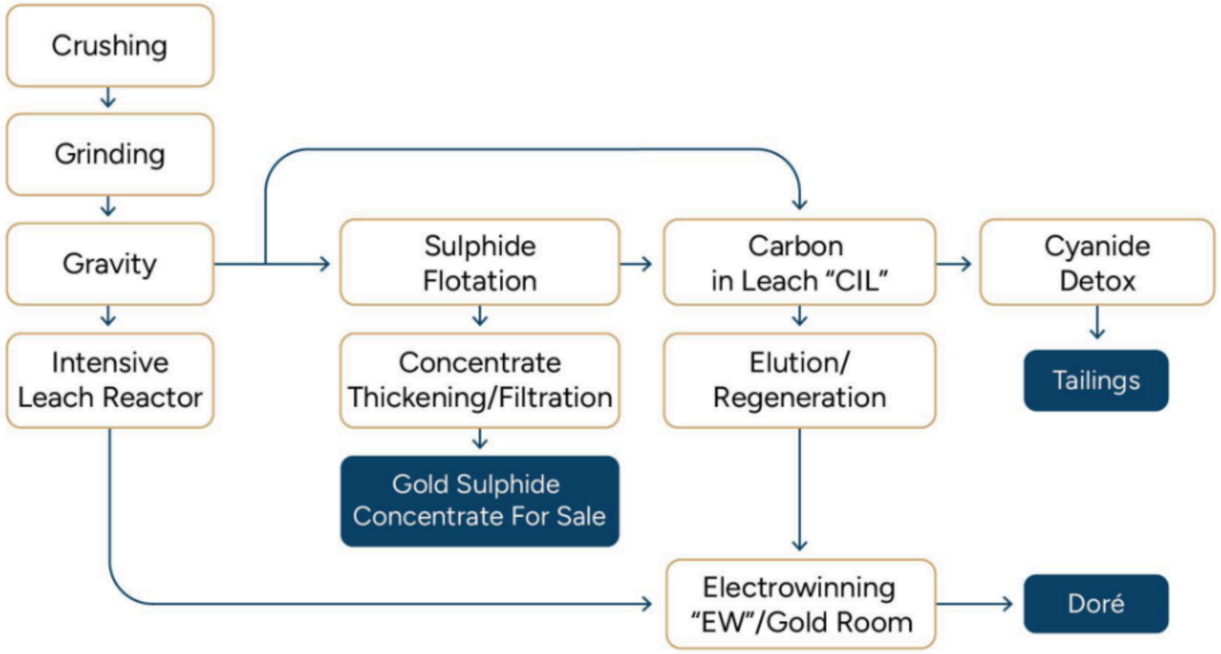
Mineral Resource Estimate - Queensway (Effective Date: March 15, 2025)

Zone	Category	Tonnage (kt)	Grade (g/t Au)	Contained Gold (koz)
Open Pit Resources	Indicated	17,267	2.25	1,249
	Inferred	8,960	1.24	358
Underground Resources	Indicated	771	5.76	142
	Inferred	1,749	4.44	250
Total	**Indicated**	**18,038**	**2.40**	**1,392**
	Inferred	**10,709**	**1.77**	**608**

Notes:

1. *CIM (2014) definitions were followed for Mineral Resources.*
2. *Mineral Resources are estimated using a long-term gold price of US$2,200 per ounce, and a US$/C$ exchange rate of US$1.00 = C$1.43.*
3. *Open pit Mineral Resources are estimated at a cut-off grade of 0.3 g/t Au and constrained by a preliminary optimized pit shell with a pit slope angle of 45°, and bench height of 5 m.*
4. *RPEEE (as defined below) for underground Mineral Resources was demonstrated by constraining within reporting panels generated at a cut-off grade of 1.65 g/t Au, with heights (H) of 10 m, lengths (L) of 5 m and minimum widths of 1.8 m.*
5. *The optimized pit shell, underground reporting shapes, and cut-off grades were generated by assuming metallurgical recovery of 90%, standard treatment and refining charges, mining costs of C$5.0/t moved for open pit and C$120/t processed for underground, processing costs of C$20/t processed, and general and administrative costs of C$7.5/t processed.*
6. *Pierre Landry, P.Geo. of SLR, an independent Qualified Person who prepared the initial MRE is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate*
7. *Bulk density within the vein and halo mineralization domains is 2.7 t/m³.*
8. *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*
9. *Numbers may not add due to rounding.*

QUEENSWAY PROCESSING AND RECOVERY



Phase 1 – Toll Milling

- 1.2 Mt in Years 1-5 at an average diluted grade of 9.64 g/t Au
- high-grade material will be crushed at site and processed at the toll mill
- Estimated 92% recovery

Phase 2 & 3 – On-Site Processing and In-Pit Tailings Deposition

- On-site 7,000 tpd processing plant to be constructed; mill will operate for 10.5 yrs (Year 5-10)

Metallurgical Test Work[1]

Phases I & II Summary:

- Based on phases 1 and 2, the PEA assumes an 92% recovery, with 48% of the gold reporting to doré, and 44% of the gold reporting to concentrate.
- Gold reporting to doré will be recovered by gravity concentration, as well as CIL of the flotation tailings. Sulphide concentrate will be produced from gravity concentration tailings.

Phase III Highlights

- Confirmed Keats West Zone Gold Recovery of 89.2%
- confirmed production of a saleable gold concentrate and flowsheet presented in the PEA
- Keats West master composite sulphide samples produced a gold concentrate with an average 89.2% overall recovery, confirming the recovery used in the PEA
- Confirmed production of a saleable gold concentrate and flowsheet presented in the PEA.
- Average recoveries of 87% were achieved from rougher stage flotation on select low grade samples from the Keats, Golden Joint, Lotto and Iceberg zones initially tested in Phases I and II of the Queensway metallurgical testing program[2], with further work planned

Next Steps:

- Additional Feasibility Study level metallurgical test work is planned, including sensor-based sorting, comminution, mineralogy, gravity, cyanidation leaching, flotation, equipment sizing tests, with results expected in H2/26.

HAMMERDOWN MINERAL RESOURCE ESTIMATE

NEWFOUNDGOLD

Hammerdown Deposit Updated MRE (effective date January 22, 2026).

Deposit	Mining Method	Category	Tonnage (kt)	Grade (g/t Au)	Contained Oz (koz)
Hammerdown[1]	Open Pit	Measured	271	8.24	72
		Indicated	1,823	1.96	115
		Total Measured & Indicated	**2,094**	**2.77**	**187**
		Inferred	973	2.59	81

Hammerdown MRE Notes:

1. *The Mineral Resources described above have been prepared in accordance with the CIM Standards (Canadian Institute of Mining, Metallurgy and Petroleum, 2014).*
2. *The effective date of the MRE is January 22nd, 2026 with a database cut-off date of June 16, 2025 and using a depletion surface of December 31st, 2025 .*
3. *The lower cut-offs used to report open pit Mineral Resources are 0.48 g/t Au for the Wisteria area and 0.35 g/t Au for all other areas within the Hammerdown deposit pit optimization.*
4. *The Hammerdown deposit has been classified as Measured, Indicated and Inferred Mineral Resources according to drill spacing and confidence in the historical stope placement.*
5. *Bulk density was assigned based on historical and recent specific gravity measurements. A single value of 2.81 g/cm^3 was used, and 1.9 g/cm^3 for backfill material within historical stopes.*
6. *The MRE is based on a subblocked model with a main block size of 2.5 m x 1 m x 4 m, and subblocks of 0.16 m x 0.06 m x 2 m. Gold grades were composited to 1-m length and estimated with ID^3 and high-grade spatial restrictions.*
7. *The open pit MRE is reported inside mineable shapes constrained by an open pit optimization to respect Reasonable Prospect of Eventual Economic Extraction (RPEEE). No mining dilution and losses are added to the MRE; however, must-take material is accounted for in open pit mineable shapes.*
8. *Open pit optimization and cut-off grade assume long-term gold price of US$ 3,500/oz, and a US$/C$ exchange rate of 1.40, slope angles of 50°, bench height of 4 m, minimum mining width of 1.5 m, metallurgical recoveries of 92%, mining costs of C$10/t mined, processing costs of C$40/t processed, transport costs of C$25/t processed and general and administrative costs of C$10/t processed.*
9. *Tonnage has been expressed in the metric system, and gold metal content has been expressed in troy ounces. The tonnages have been rounded to the nearest 1,000 tons, and the metal content has been rounded to the nearest 1,000 ounces. Totals may not add up due to rounding errors.*
10. *These Mineral Resources are not Mineral Reserves as they have not demonstrated economic viability. The quantity and grade of reported Inferred Mineral Resources in this news release are uncertain in nature and there has been insufficient exploration to define these resources as indicated or measured; however, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.*
11. *The QP is not aware of any factors or issues that materially affect the MRE other than normal risks faced by mining projects in the province in terms of environmental, permitting, taxation, socio-economic, marketing, and political factors, and additional risk factors regarding Indicated and Inferred Resources.*

Stog'er Tight MRE (effective date January 22, 2026).

Deposit	Mining Method	Category	Tonnage (kt)	Grade (g/t Au)	Contained Oz (koz)
Stog'er Tight[3]	**Open Pit**	**Inferred**	**545**	**2.16**	**37.8**

Stog'er Tight MRE Notes:

1. *This MRE follows current CIM Definition Standards (2014) and CIM MRMR Best Practice Guidelines (2019).*
2. *The QPs for the MRE, as defined by NI 43-101, are Chafana Sako, P.Geo. of Norda Stelo and Stephen Coates, P.Eng. of Evomine. The effective date is January 22, 2026.*
3. *The estimation encompasses twelve (12) zones and a dilution envelope using Leapfrog 2025.3 and interpolated using Edge.*
4. *1.0-m composites were calculated within the mineralized zones using the grade of the adjacent material when assayed or a value of zero when not assayed. High-grade capping on composites (supported by statistical analysis) was set at 30.0 g/t Au for envelopes.*
5. *The estimate was completed using a sub-block model in Edge, with a parent block size of 3 m x 3 m x 3 m (X,Y,Z) and a sub-block size of 0.75 m x 0.75 m x 0.75 m (X,Y,Z).*
6. *Grade interpolation was obtained by the Ordinary Kriging (OK) method using hard boundaries.*
7. *Density values of 2.8 to 2.9 g/cm3 were assigned to all mineralized zones.*
8. *Mineral Resources were classified as Indicated and Inferred Resources. Indicated resources are defined for blocks were estimated if the 2 holes closest to the block have an average distance < 30 m with pass 1 or 2, and there is reasonable geological and grade continuity. The inferred category is defined for blocks estimated if the 1 hole closest to the block have an average distance < 60 m and if the block was estimated with pass 3 and there is reasonable geological and grade continuity.*
9. *The MRE is locally pit constrained. The pit-constrained results are presented undiluted and are considered to have reasonable prospects of economic viability. The pit-constrained MRE is reported at a 0.48 g/t Au cut-off grade. The cut-off was calculated using the following parameters: gold price = US$ 3,500/oz; USD:CAD exchange rate = 1.40; mining cost = CA$10.00/t; processing + G&A costs = CA$82.02/t; bedrock slope angle of 50°; and mill recovery = 92%.*
10. *The cut-off grades should be re-evaluated in light of future prevailing market conditions (metal prices, exchange rates, mining costs etc.).*
11. *The number of metric tons (tonnes) was rounded to the nearest thousand, following the recommendations in NI 43-101. Any discrepancies in the totals are due to rounding effects. The metal contents are presented in troy ounces (tonnes x grade / 31.10348).*
12. *The QPs are not aware of any known environmental, permitting, legal, title-related, taxation, socio-political, or marketing issues or any other relevant issue not reported in the Technical Report that could materially affect the MRE.*

Orion deposit MRE (effective date January 22, 2026).

Deposit	Mining Method	Category	Tonnage (kt)	Grade (g/t Au)	Contained Oz (koz)
Orion[2]	Open Pit	Indicated	598	1.75	33.6
		Inferred	91	1.92	5.6
	Underground	Indicated	636	1.92	39.3
		Inferred	523	2.16	36.2
		Total Indicated	**1.234**	**1.84**	**72.9**
		Total Inferred	**614**	**2.12**	**41.8**

Orion MRE Notes:

1. *These Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. The MRE follows current CIM Definition Standards (2014) and CIM MRMR Best Practice Guidelines (2019).*
2. *The QPs for the MRE, as defined by NI 43-101, are Chafana Sako, P.Geo. of Norda Stelo and Stephen Coates, P.Eng. of Evomine. The effective date is January 22, 2026.*
3. *The estimation encompasses thirty seven (37) zones and a dilution envelope using Leapfrog 2025.3 and interpolated using Edge.*
4. *1.0-m composites were calculated within the mineralized zones using the grade of the adjacent material when assayed or a value of zero when not assayed. High-grade capping on composites (supported by statistical analysis) was set between 5.0 and 70.0 g/t Au for envelopes.*
5. *The estimate was completed using a sub-block model in Edge, with a parent block size of 5 m x 5 m x 5 m (X,Y,Z) and a sub-block size of 0.625 m x 0.625 m x 0.625 m (X,Y,Z).*
6. *Grade interpolation was obtained by the Ordinary Kriging (OK) method using hard boundaries.*
7. *Density values of 2.7 to 2.83 g/cm^3 were assigned to all mineralized zones.*
8. *Mineral Resources were classified as Indicated and Inferred Mineral Resources. The Inferred Mineral Resource category is defined for blocks estimated if the 1 to 5 holes closest to the block have an average distance < 35 to 55 m and if the block was estimated with pass 1 or 2 and there is reasonable geological and grade continuity.*
9. *The MRE is locally pit constrained. The pit-constrained results are presented undiluted and are considered to have reasonable prospects of economic viability. The pit-constrained MRE is reported at a 0.42 g/t Au cut-off grade. The cut-off was calculated using the following parameters: gold price = US$ 3,500/oz; USD:CAD exchange rate = 1.40; mining cost = CA$10.00/t; processing + G&A costs = CA$48.50/t; bedrock slope angle of 50°; and mill recovery = 92%. The underground mineral resource estimate is reported at a cut-off grade of 1.13 g/t Au. The underground mineral resources estimate was based on potential long hole mining method depending on the orientation of the mineralization. The cut-off grade was calculated using the following parameters: mining cost = CA$ 100.00; processing cost and G&A = CA$ 82.02; selling costs = CA$ 4.89; gold price = US$ 3,500/oz; USD:CAD exchange rate = 1.40; and mill recovery = 92%.*
10. *The cut-off grades should be re-evaluated in light of future prevailing market conditions (metal prices, exchange rates, mining costs etc.). The number of metric tons (tonnes) was rounded to the nearest thousand, following the recommendations in NI 43-101. Any discrepancies in the totals are due to rounding effects. The metal contents are presented in troy ounces (tonnes x grade / 31.10348). The QPs are not aware of any known environmental, permitting, legal, title-related, taxation, socio-political, or marketing issues or any other relevant issue not reported in the Technical Report that could materially affect the MRE.*

OUTSTANDING WARRANT SUMMARY

NEWFOUNDGOLD

Expiry Date	Number of Underlying Shares	Exercise Price (CAD $)	Proceeds (CAD$M)
2027-04-09	9,403,636	$1.6000	$15,045,818
2027-04-09	150,000	$1.0000	$150,000
2027-07-17	363,233	$1.5067	$547,271
2027-09-11	2,488,030	$0.6667	$1,658,687
2029-05-15	**2,489,818**	**$3.30**	**$8,216,399**
		Total Proceeds:	**$25,618,175**

Non-transferable warrants granted to EdgePoint in connection with the advance of Tranche 1 drawdown on the EdgePoint Credit Facility.

On the funding of Tranche 2 of the EdgePoint Credit Facility, the Company will issue warrants with an aggregate value of US$3,000,000 exercisable at an exercise price equal to a 25% premium to the closing share price immediately preceding the date of funding Tranche 2. The warrants will be exercisable for a period of 3 years.

NON-GAAP MEASURES

NEWFOUNDGOLD

Non-GAAP Financial Measures

The Companies have included certain non-GAAP financial measures in this presentation, including AISC, cash cost, cash cost per ounce and cash flow. These financial measures are not defined under International Financial Reporting Standards ("IFRS") and should not be considered in isolation. The Companies believe that these financial measures, together with financial measures determined in accordance with IFRS, provide investors with an improved ability to evaluate the underlying performance of the Companies. The inclusion of these financial measures is meant to provide additional information and should not be used as a substitute for performance measures prepared in accordance with IFRS. These financial measures are not necessarily standard and therefore may not be comparable to other issuers.

All-in Sustaining Cost

All-in sustaining cost is a non-GAAP financial measure calculated based on guidance published by the World Gold Council ("WGC"). The WGC is a market development organization for the gold industry and is an association whose membership comprises leading gold mining companies. Although the WGC is not a mining industry regulatory organization, it worked closely with its member companies to develop these metrics. Adoption of the all-in sustaining cost metric is voluntary and not necessarily standard, and therefore, this measure presented by the Company may not be comparable to similar measures presented by other issuers. The Company believes that the all-in sustaining cost measure complements existing measures and ratios reported by the Company.

Cash Costs and Cash Cost per Ounce

Cash Costs are reflective of the cost of production. Cash Costs reported in the Hammerdown Feasibility Study include mining costs, processing and water treatment costs, general and administrative costs of the mine, refining and transportation costs, silver revenue credits and royalties. Cash Costs per Ounce is calculated as Cash Costs divided by payable gold ounces.

Free Cash Flow

Free Cash Flows are revenues net of operating costs, royalties, working capital adjustments, capital expenditures and cash taxes. The Companies believe that this measure is useful to the external users in assessing the Company's ability to generate cash flows from the project.