



**NEWFOUND
GOLD CORP**

**Advanced Mineral Exploration Activities at the Queensway Gold Project -
Queensway North, West of the Gander River, Central Newfoundland**

Environmental Registration

New Found Gold Corp.

300 Garrett Drive Gander, NL, A1V 0H6

January 6th, 2025

Executive Summary

New Found Gold Corp.'s (NFG) proposal is to continue the advanced mineral exploration program for gold on its mineral licences associated with the Queensway Gold Project, particularly at Queensway North located northeast of the towns of Appleton and Glenwood, and west of the Gander River, in central Newfoundland (Figures 1 to 4). The 8 mineral licenses associated with this Project include; 23940M, 24112M, 27636M, 27637M, 35197M, 35198M, 35204M, and 35209M, some of which were recently acquired from Labrador Gold Corp.

The Advanced Exploration program will primarily focus on diamond drilling (core drilling) and will occur over some of the same property as described in Registration 2259, previously released from the Environmental Assessment (EA) review process in September 2023 for Labrador Gold Corp. and transferred to NFG in 2024. This document will serve as a renewal and revision of mineral exploration activities in the west Gander River area.

NFG will complete all Project work in accordance with regulatory permits, approvals and/or authorizations and with procedures outlined in their exploration Environmental Protection Plan and other associated plans. Most Project activities align with activities described in a previously released Project Registrations, and NFG will abide by conditions of release associated with this Project and those associated with Registration 2106, 2214 to the south and 2259.

The natural environment of portions of this project area was characterized and assessed using background information, confirmatory fieldwork, aerial imagery, publicly available data and GIS software. The Study Area, as defined on Figure 4, has been subject to significant historical alteration from logging and past mineral exploration activities. The biophysical features that remain undisturbed were identified and assessed to determine potential impacts and associated mitigation measures, if necessary. NFG will notify the EA Division and the Mineral Lands Division of any significant changes to their planned exploration work.

Work in this area will occur west of the Gander River Management area and outside the 100m buffer. The project is outside known protected areas, municipal areas, planning areas, and proposed wind energy land reserves. The area is located east of the Stoneville Protected Public Water Supply Area (PPWSA) at Dog Bay Pond Brook (SA-0744). NFG understands that any mineral exploration activities planned for the PPWSA area will involve Section 39 and/or Section 48 permitting from Water Resource Management.

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1.0 Name of Undertaking

**Queensway Gold Project
(Queensway North Gold Project West of the Gander River)**

2.0 Proponent

i) Name of Corporate Body

New Found Gold Corporation

ii) Address

Office Newfoundland and Labrador

300 Garrett Drive, Gander, NL. A1V 0H6

Web Page <https://newfoundgold.ca/>

iii) Chief Operating Officer

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iv) Principle Contacts

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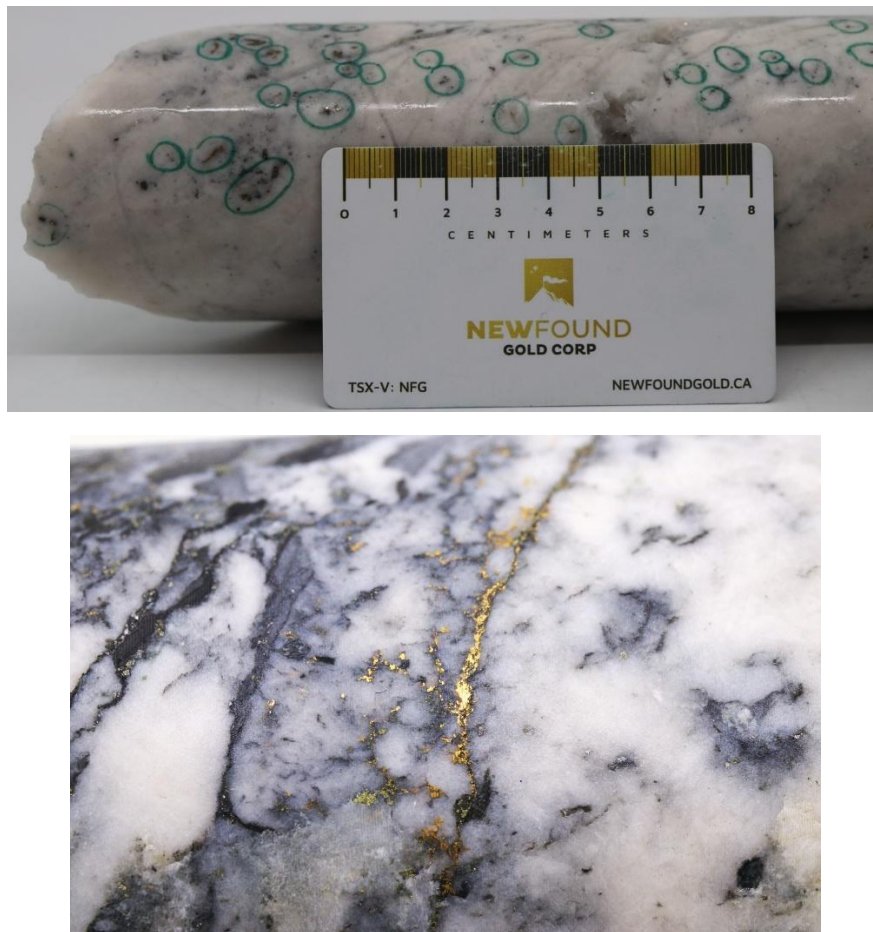
3.0 The Undertaking

i) Nature of Undertaking

Continued advanced mineral exploration activities including primarily diamond bit core drilling with variable amounts of geochemical and geophysical surveys, prospecting, mapping, geological studies, and related exploration activities including trenching at the Queensway Gold Project – Queensway North West side of Gander River, central Newfoundland.

ii) Purpose/Rationale/Need for Undertaking

New Found Gold Corp (NFG) is a publicly traded mineral exploration company (TSX-V: NFG; NYSE-A: NFGC) exploring for gold on the island of Newfoundland (Figure 1) at their Queensway Gold Project (Figure 2). As part of its exploration efforts the company wishes to continue its current diamond drilling program at the Queensway North (QWN) West Side of Gander River portion of the project (Figure 3). The company is currently drilling and collecting core samples at the project for geological/lithological examination, sampling to determine the orientation and size of gold mineralized bodies (Pictures 4 & 5) as well as evaluating the samples for gold content to assess economic viability (Picture 1).



Picture 1: Visible Gold: Top: Quartz veining in core (Gold circled in green), Bottom: Core Closeup of gold.

iii) NFG Environmental Assessment List

The following environmental assessment registrations are currently under New Found Gold Corp (NFG):

- 2307 : Appleton Mineral Exploration Trenching - <https://www.gov.nl.ca/ecc/projects/project-2307/>
- 2273 : Appleton Mineral Exploration Project Expansion - <https://www.gov.nl.ca/ecc/projects/project-2273/>
- 2259 : Gander Area Kingsway Property Mineral Exploration Drilling Program - <https://www.gov.nl.ca/ecc/projects/project-2259/>
- 2214 : Appleton Mineral Exploration – Seismic Survey and Trenching - <https://www.gov.nl.ca/ecc/projects/project-2214/>
- 2106 : Appleton Mineral Exploration - <https://www.gov.nl.ca/ecc/projects/project-2106/>

4.0 Description of the Undertaking

i) Geographic Location

The QWN Project is located North of Gander Lake (Figure 3). The southern portions of the Queensway project lay south of Gander Lake extending to the Baie d’Espoir Highway, near Middle Ridge and Third Berry Hill Pond (Figure 2). Non contiguous portions of the project occur north of the QWN towards Little Rocky Brook, Bellman’s Pond, Ten Mile Lake, and Twin Ponds (Figure 2). This Environmental Registration deals with proposed drilling and related activities at QWN on the west side of the Gander River. Drilling and activities at QWN east of the Gander River are covered under a different Environmental Assessment. This is because NFG did not own the properties covered in this EA when the previous assessment was conducted. A list of the Queensway mineral exploration licences is attached as Appendix 1. with a more detailed review map in Tabloid format and scaled to 1:50,000 attached as Appendix 2.

ii) Physical Features

The project requires the placement of drill sites and access trails extending from existing forest access roads and trails to proposed drill locations.

Drill sites are temporary in nature and are areas cleared of brush and trees by mulching for a 10-15m radius to provide safe and open areas for the operation of a diamond core drill. These cleared sites are typically in operation for approximately 1-2 weeks prior to being placed on the reclamation list.

Drill access trails are temporary linear trails cleared of brush by mulching trees for a 3-5m width to allow for safe access to the drill sites. Digging and ditching are not required for the creation of drill access trails. These cleared trails are typically operated anywhere from 1-8 weeks prior to being placed on the reclamation list.

No buildings or other permanent infrastructure are planned outside the surface rights at the NFG core yard in the Appleton Industrial Park.

The topography of the area is dominated by broad, northeast trending ridges with linear, bogs, brooks, and larger ponds in the lower areas. Gander Lake, at 29 m asl and the Gander River are

the major waterbodies nearest to the project area. Maximum elevation is approximately 100 m above sea level (asl) at Appleton on the TCH with a minimum of 20 m asl along the Gander River in the northern portions of the project. Previously harvested forest area is noted for much of the project area with some significant recent cutover dating from 1990's to the 2010's. the recently harvested areas of the project have been silviculture treated with a mix of genetically enhanced black and white spruce and are part of the forest land managed by Corner Brook Pulp and Paper. Older harvested regions around the Town of Appleton have regenerated naturally with frequent harvest of suitable firewood by the local town residents. Old access roads run throughout the region along with ATV trails and trails developed by the exploration companies who have operated in this area since the mid 1980's.

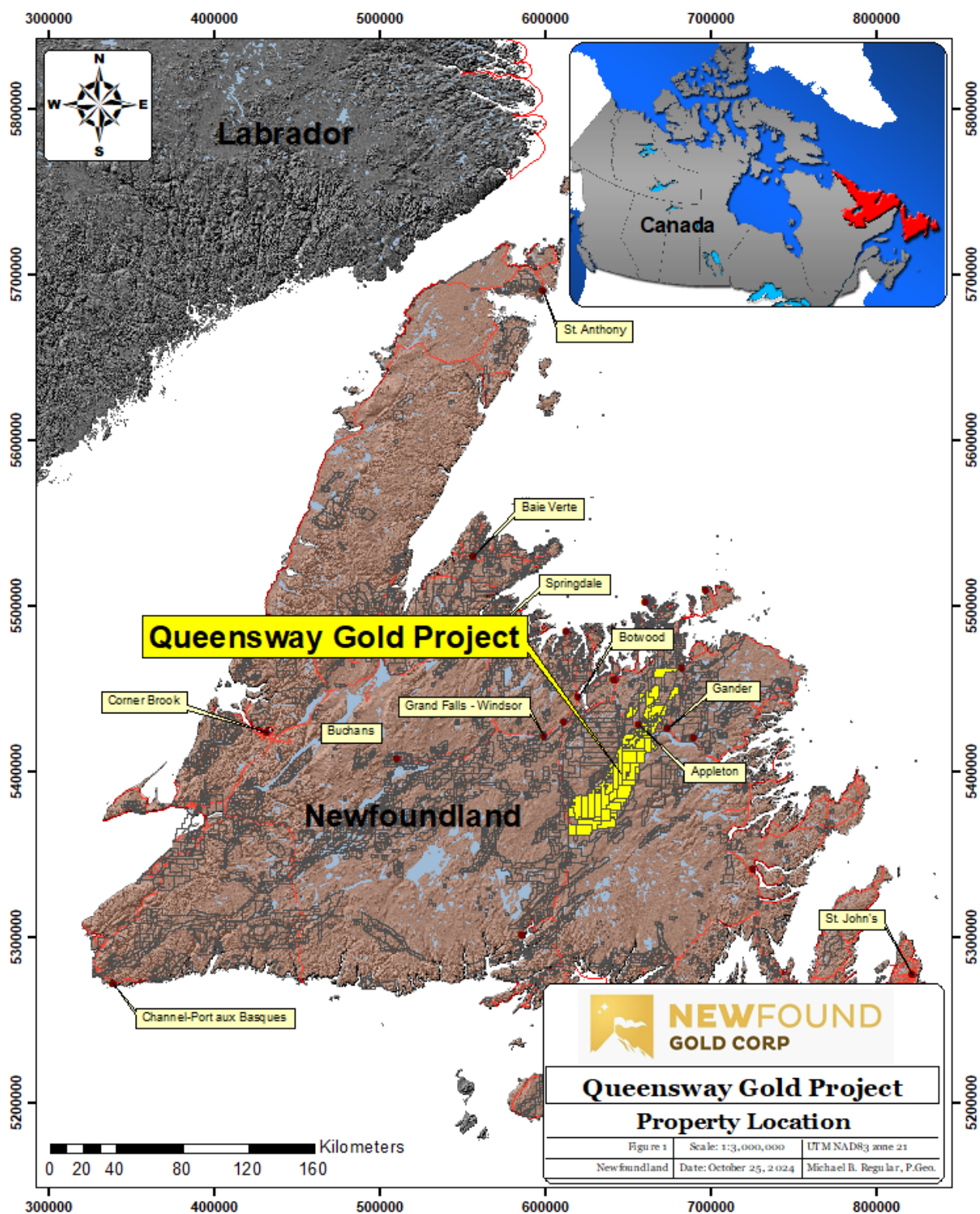


Figure 1: Queensway Gold Project – Property Location Map (1:3,000,000)

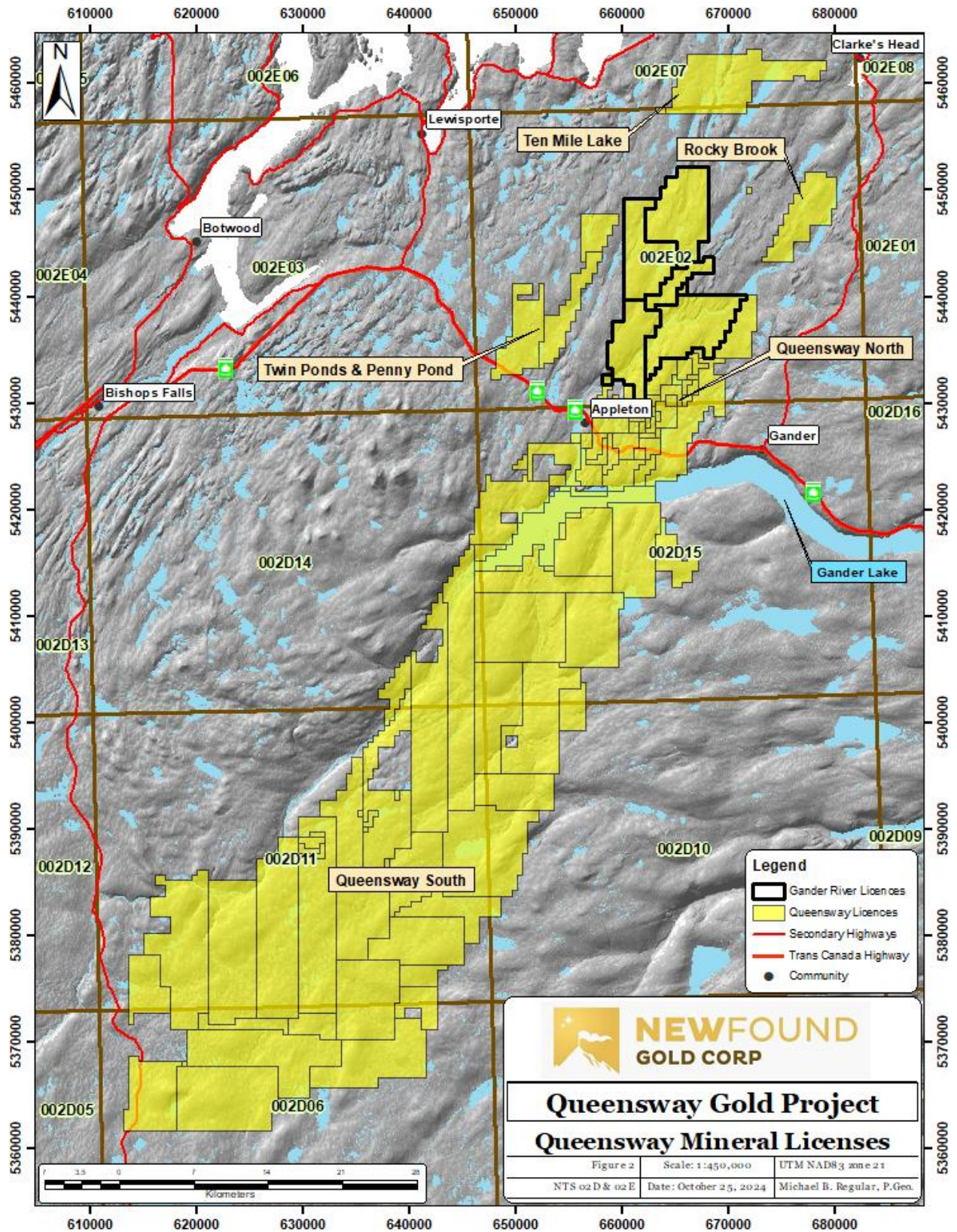


Figure 2: Queensway Gold Project – Queensway Licences Map (1:450,000)

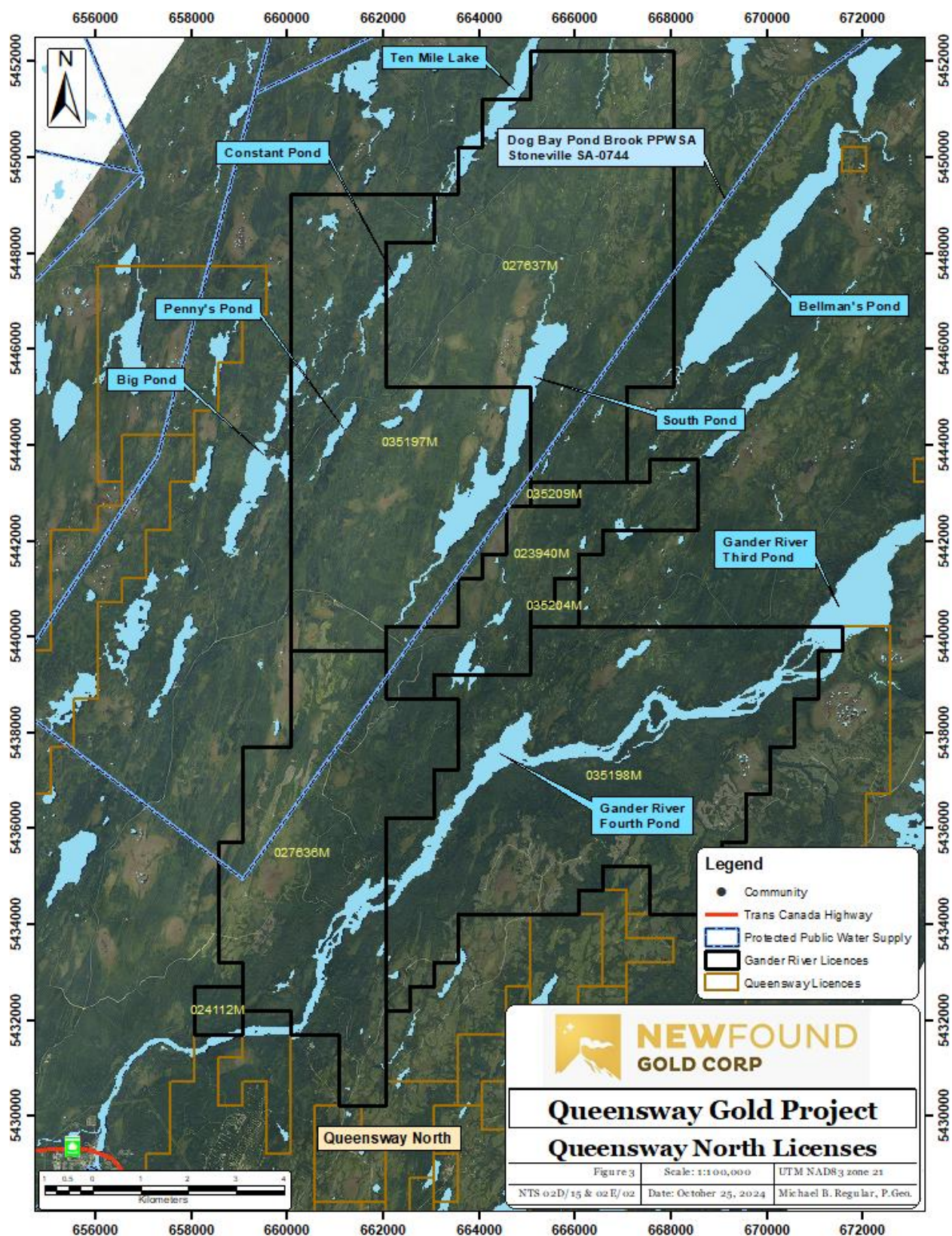


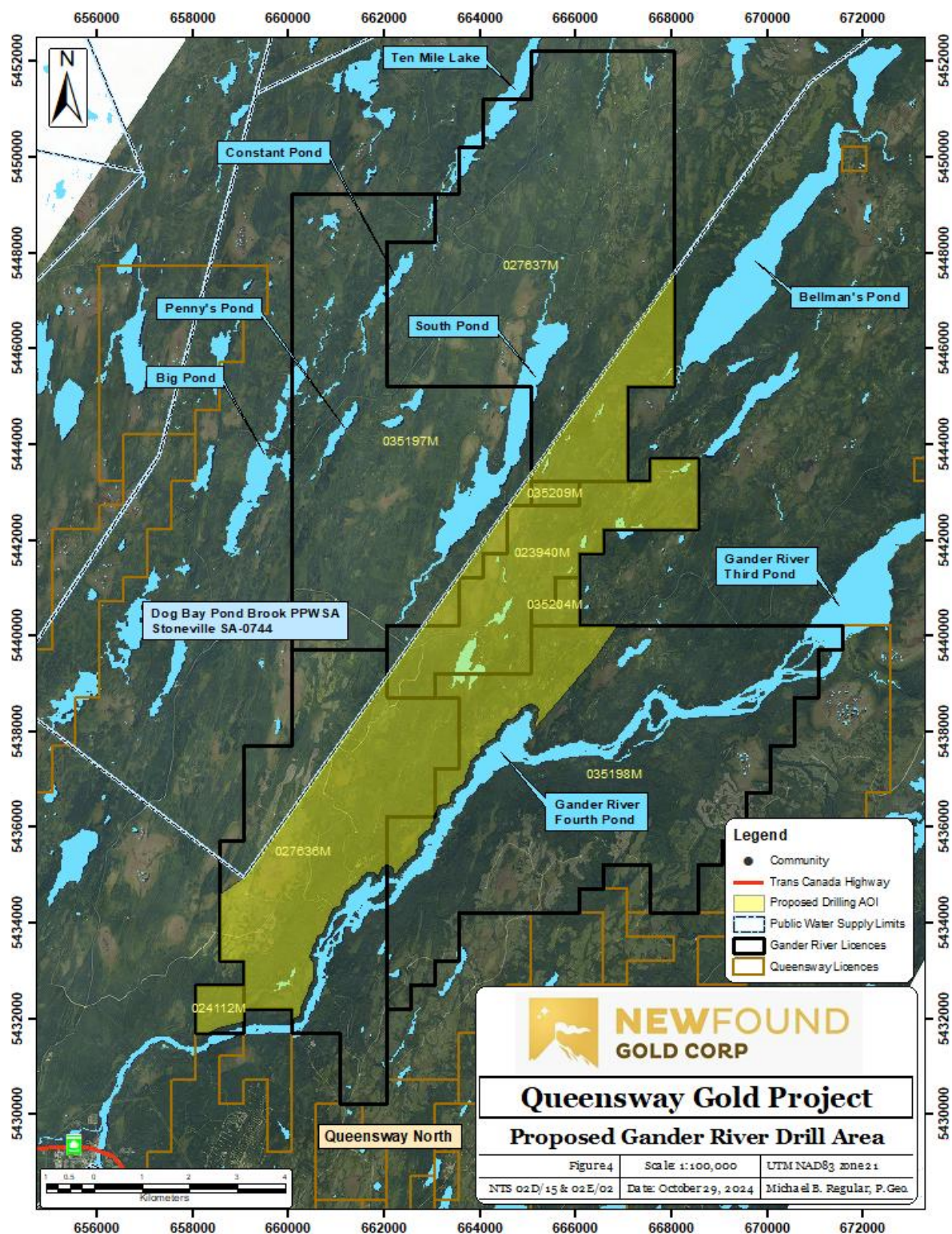
Figure 3: Queensway Gold Project –QWN - Gander River Project Area (1:100,000)

The climate is a blended maritime-humid continental, with pleasant summers, a cool, wet, spring and autumn, and snowy, often windy, winters. Summer temperatures are typically in the low to mid 20's but highs can peak at over 30 degrees C. Winter temperatures range from -15 degrees C or occasionally colder to +5 degrees C or more during warmer winters however temperatures are variable averaging a high of 16 degrees C and a low of 0 degrees C. Snow usually occurs from December through April but can start earlier and extend later. Rainfall occurs through the spring, summer and fall mainly as showers to heavy rain, frequently with intense winds. Weather is dominated by ocean currents, prevailing westerlies, and storms from the Maritimes / Canada from the west or south along the US eastern seaboard.

The most local waterbodies to the drilling area include Gander River between Appleton and Third Pond, Penney's Pond, South Pond, Constant Pond and at the north end Ten Mile Lake. Indicated in Figure 3 and the review maps in Appendix 2. NFG will not conduct any physical work within recognized buffer zones without prior approval. Recognized buffers include a 30m buffers on all waterbodies and wetlands, 300m buffer around Gander Lake by Gander River Management, 300m from salmon pools along Gander River as well as other assorted buffers along Gander River, Protected Roads, Raptor nest sites and minor others. The Dog Bay Pond Brook Protected Public Water Supply Area for Stoneville (SA-0744) occurs west of the main proposed drilling corridor and any exploration activity within this watershed will require Section 39 or Section 48 permitting from Water Resource Management Division at Department of Environment and Climate Change.

The total area covered by a single drilling site is approximately 0.0625 ha and estimated that each drilling site requires 0.05 ha of trail development in support as one trail can service multiple drill site locations. As a results-driven industry, mineral exploration companies make final decisions on exact drill site locations based on successive information collected. The general drilling area is based on known geological features and proposed drilling areas are defined on Figure 4 and on the accompanying review map in Appendix 2 without indicating the exact location of trail/drill site development.

The total of planned drilling areas, less the Gander River Management area, represented on the map of Figure 4 covers a total of **3,888 hectares**. Each drill site location can cover a range of 0.03 to 0.07 ha with a site radius of 10-15 metres. Of course, not all of this area will be drilled, instead the areas on the maps represent potential locations for drill sites. With an estimate around a maximum of 700 holes drilled per year the maximum disturbance from site setups could be 20 to 50 ha. This disturbance constitutes a maximum of 1.28 % of the total drilling area per year which does not consider any of the progressive remediation efforts for the same areas or instances where multiple holes are drilled from the same setup.



iii) Exploration

Drilling has been ongoing at the Queensway Gold Project since August of 2020 under several permits including a varied collection of related exploration activities. With the recent 2024 purchase of the Labrador Gold Licences the number of drilled holes and permits has changed. As of November 10, 2024, there have been 2,397 holes completed, and 582,685 metres of core extracted using 7 to 10 drill rigs (Figure 5). Table 1 outlines the details of the number of drill holes and meters drilled each year.

Clearing of drill site areas and access trails has occurred intermittently at this project site since 1991 with over 200 historical sites existing at the beginning of this program. It should be noted that most of this drilling activity has been conducted on the QWN property east of the Gander River (area covered under EAs 2106, 2259, and 2273).

Table 1: Number of Holes and Meters Drilled Each Year

Year	No. of Drill Holes	Drilled (meters)
2019	10	1,985
2020	67	13,593
2021	424	115,845
2022	677	188,714
2023	1,001	196,115
2024	215	66,432

Advanced Exploration by the company is expected to continue through the next 3-5 years and possibly beyond, although decisions to continue the operation will be based solely on gold markets, price, and the capacity of the company to raise capital. As the exact location of drill site locations and trails are not precisely known until several weeks prior to their placement this process occurs concurrently with the operation of the diamond drilling. Progressive rehabilitation of the drill site locations once drill work has ceased at those sites is ongoing and NFG targets a remediation rate equal to that mulched for drilling or other exploration activity resulting in a small number of active drilling sites at any given time.

All activity associated with the proposed drill program will be isolated to an existing exploration corridor (Figures 4). Exploration will see the opening of only temporary sites and no permanent construction is planned at this time. Pictures 2 and 3 show typical drill site setups and a drills interior.

Drill sites and trails do not require the use of aggregates or other materials, and no stream crossings are currently planned.

Site clearing is conducted with an excavator mounted “mulcher” which grinds the vegetation and small trees into wood chips leaving the root mass intact so that the drill sites and trails are passable by heavy tracked vehicle. Chainsaws are used for the felling of larger timber.

Potential sources of pollutants during the exploration process could include air emissions from mobile heavy equipment (excavator) and potential for petroleum spills (excavator-diesel fuel/hydraulic oil, chainsaw-gasoline). Solid waste materials will include any merchantable timber encountered in the clearing process.

Air pollution will be controlled by having all equipment on site fitted with the appropriate emission-control equipment. Noise levels associated with the work are not expected to reach harmful levels as they will be in areas removed from local infrastructure. The nearest designated residential areas are over 5 kilometres from the proposed project site. It is noted that there are some remote cabins/cottages nearer to the project site. When working within close proximity to these remote cabins/cottages NFG will communicate our activities in the area.

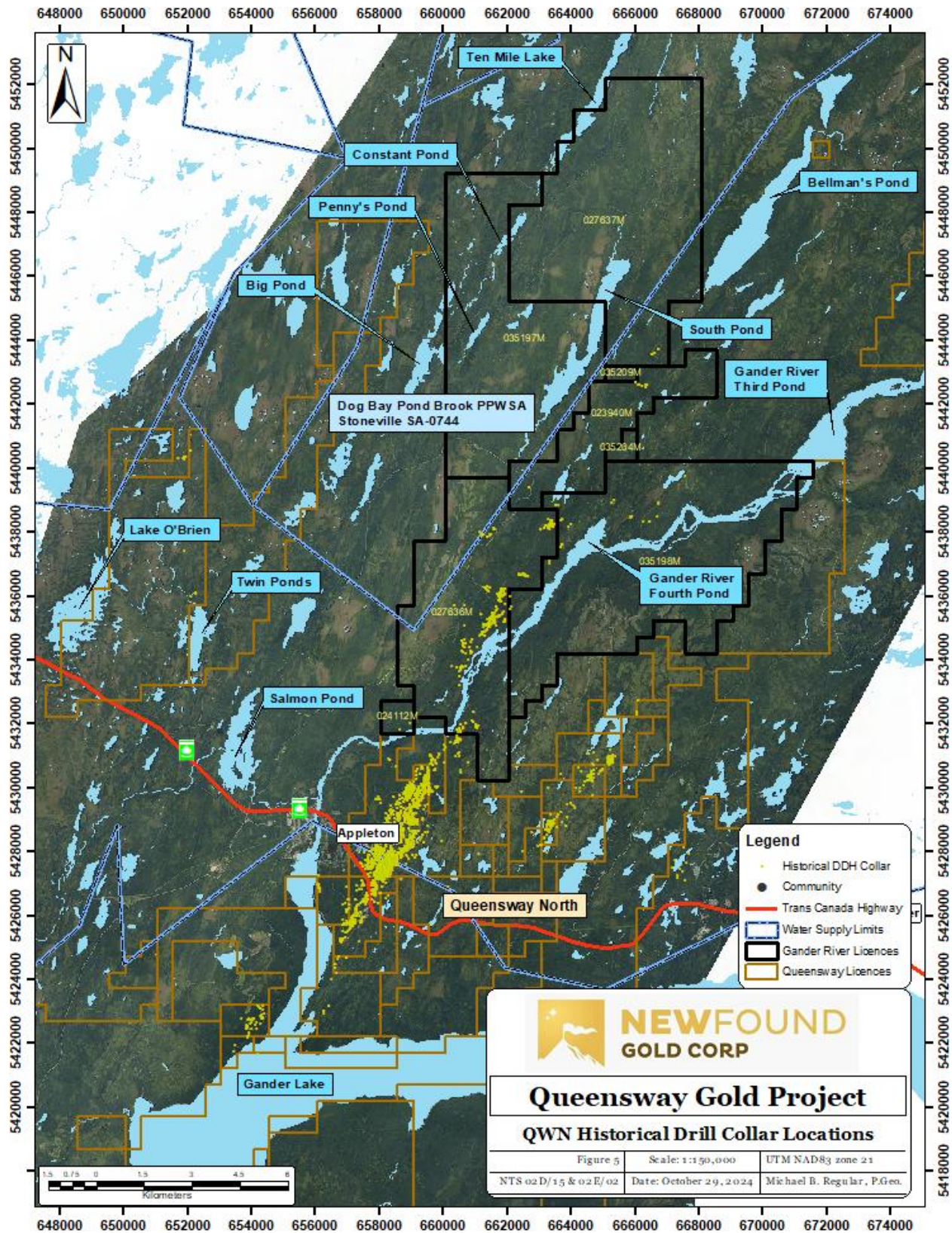


Figure 5: Queensway North – Historical Drill Hole Collars Locations (1:50,000)



Picture 2: Typical Core Drill Setup.



Picture 3: Inside a Typical Diamond Drill Rig.

Site clearing will occur in phases, as needed, and noise levels are not anticipated to exceed maximum allowable levels at the Town of Appleton or Glenwood. The use of modern low noise core drill rigs and daytime use of heavy machinery (excavators etc.) should generate no noise at town boundaries. Workers will have the proper hearing protection at the work sites which are controlled work environments. Domestic waste will be collected and disposed of in accordance with the Waste Material Disposal Act with onsite waste in Porta-Potties handled and maintained by an approved service provider.

Bulk fuel storage for exploration equipment is currently not planned for on site but will be brought in as required by a petroleum product service company. Should bulk fuel storage for exploration equipment be required, the handling of petroleum products on site will comply with the Storage and Handling of Gasoline and Associated Products Regulations. Complete and regularly checked emergency spill kits will be available on site for containment and cleanup of any hydrocarbon leaks or spills.

The erosion and transport of fine-grained particles in water during exploration will be controlled by using appropriate mitigating measures such as erosion control ditches, hay bales, silt fencing and berms. Work locations will be inspected regularly by NFG environmental personnel.

An emergency spill response plan (Appendix 4) is in place and NFG Emergency/Environmental response teams are on site with PES (Petroleum and Environmental Services Inc.) located within the project area.

Reclamation of drill sites and trails occurs concurrently with the operation and exploration and includes leveling of the drilling site, redistribution of vegetation or other organic materials around the site, regrading of any ruts left from the tracked vehicles, seeding of areas that cleared of vegetation and use of hay to stop any erosion of soil, ultimately the sites are treated with silviculture where applicable.

iv) Operation

The Company plans to operate a diamond drill at each of the proposed drill sites. Diamond drilling involves the operation of a diamond core drill which is supported by an excavator or bulldozer for mobility of the drilling rig. Water is used in the drilling process to remove drill cuttings (rock flour) from the drill hole and a small water pump is used to pump water to the diamond drill either from fresh or recycled sources. Over 90% of the water used in the operation is recycled at the drilling site.

Operation by the company is expected to continue throughout the year with a short break in December for the holidays and maintenance. With satisfactory results the company may decide to continue the operation for several more years.

The diamond drill produces drill cores of approximately 6.3cm in diameter (HQ size) by using diamond encrusted drill bits to drill through the bedrock. The samples are removed from the drill pipe and placed into wooden boxes for transport and storage. The volume of the core removed from a nominal 300m drill hole is approximately 0.9m³.

Drill cores are removed from the site and transported to the company's drill core logging location where geologists and technicians process and sample the drill cores for geological information, gold, and other analysis.

Effluent from the diamond core drill (a mixture of rock flour and water) is retained at the drilling site using sumps to allow for the collection of solids with the water then being recycled back into the drilling rigs.

Since the diamond drill is not self-mobile, an excavator or excavator is used to drag the drilling rig from each drill site location to the next drill site location.

Pickup trucks, all terrain vehicles, ATVs and UTVs, and track mounted mobile vehicles may be utilized for the transportation of drill core and personnel to and from the drill sites.

Potential sources of pollutants from this activity include the liquid effluent from the drill (rock flour) which is a clay laden water and shall be prevented from entering any water courses using temporary containment sumps. Petroleum products used by the diamond drill and excavator include diesel fuel and Biodegradable hydraulic oil. <https://petrocanadalubricants.com/en-ca/brand/environ>. Gasoline used in pickup trucks and off-road vehicles, Air emissions from the bulldozer, diamond drill and water pump are considered a pollutant source, and equipment is monitored regularly to ensure it is operating efficiently.

Potential resource conflicts could include recreational uses such as berry picking, firewood cutting, hunting, fishing, wildlife issues, and forestry.

Fuel for exploration equipment will not be stored on site but will be brought in as required by a petroleum product service company and stored in double walled tanks at the Appleton Industrial Park. Should bulk fuel storage for exploration equipment be required closer to operations, the handling of petroleum products on site will comply with the Storage and Handling of Gasoline and Associated Products Regulations. Complete and regularly checked emergency spill kits will be available on site for containment and cleanup of any hydrocarbon leaks or spills.

The erosion and transport of fine-grained particles in water during exploration will be controlled by using appropriate mitigating measures such as erosion control ditches, hay bales, silt fencing and berms.

Reclamation of drill sites and trails occurs concurrently with the operation and exploration activities and includes the redistribution of vegetation or other organic materials around the site, leveling of all drill sites, infilling of all sumps, regrading of any ruts left from the tracked vehicles, seeding of areas that cleared of vegetation and use of hay to stop any erosion of soil.

NFG maintains a dedicated environmental team tasked with the oversight of all on-site activities to ensure strict adherence to applicable environmental standards. We have formulated a comprehensive spill response plan and conduct daily monitoring to promptly detect any potential spills, leaks, or releases of regulated substances. In preparation for any potential spill scenario, NFG has established and trained a specialized spill response team. In the rare event of such incidents, our team diligently follows established protocols, including the requisite reporting to regulatory agencies.

During any given day, the company's specialized seeding and pumping teams can be seen spreading hay and grass seed or pumping down sumps in preparation for remediation. Pump crew become more active during weather events to be sure NFG has a good control of surface runoff and sump waters. In the Spring NFG consults local silviculture contractors to plant tree seedlings in areas ready to plant, in 2023 this was 49 ha of planting with over 123,000 trees, in 2024 and additional 117,000 trees were planted.

Despite the sizeable number of exploration holes drilled to date, the total count of active sites (comprising those prepped for drilling, actively drilling, or pending rehabilitation) has consistently remained below 100, typically hovering around 50 active drill sites. Also, when planning drilling activities during the breeding season, our environmental team ensures the execution of a bird survey prior to initiating any disturbance-related work and have been trained in identifying bird nesting sites and activity.

All project-related activities strictly adhere to the Occupational Health and Safety Act and its associated regulations. NFG maintains a vigilant health and safety team that routinely visits the site to monitor project operations and provide training to ensure that all contracted personnel also align with the OHS legislation. In 2023 the company received a COR certification from the Newfoundland and Labrador Construction Association and has now implemented a COR standard for all contractors working on the site.

v) Occupations

The company is an equal opportunity employer and seeks to maintain a diversity in its workforce including the hiring of women, men, transgender, minorities and first nations.

The company's current on-site workforce (153 as of November 2023) is currently 14.6% female, a number that varies with seasonal student employment and number of drill rigs or other contracted programs running. Some of the highest paying positions, as Geologists and Management are women.

Table 2: New Found Gold Project Occupation count as of November 2024, with NOC.

Job Title	Employee Count	NOC
Geologist	13	22101
Technicians	13	22101
Environmental Health and Safety	6	21120
Management	19	70012
Senior Management	6	00015
General Labourers	62	85110
Heavy Equipment Operators	6	73400
Diamond Drillers	24	73402
Administration	4	14200
Total:	153	

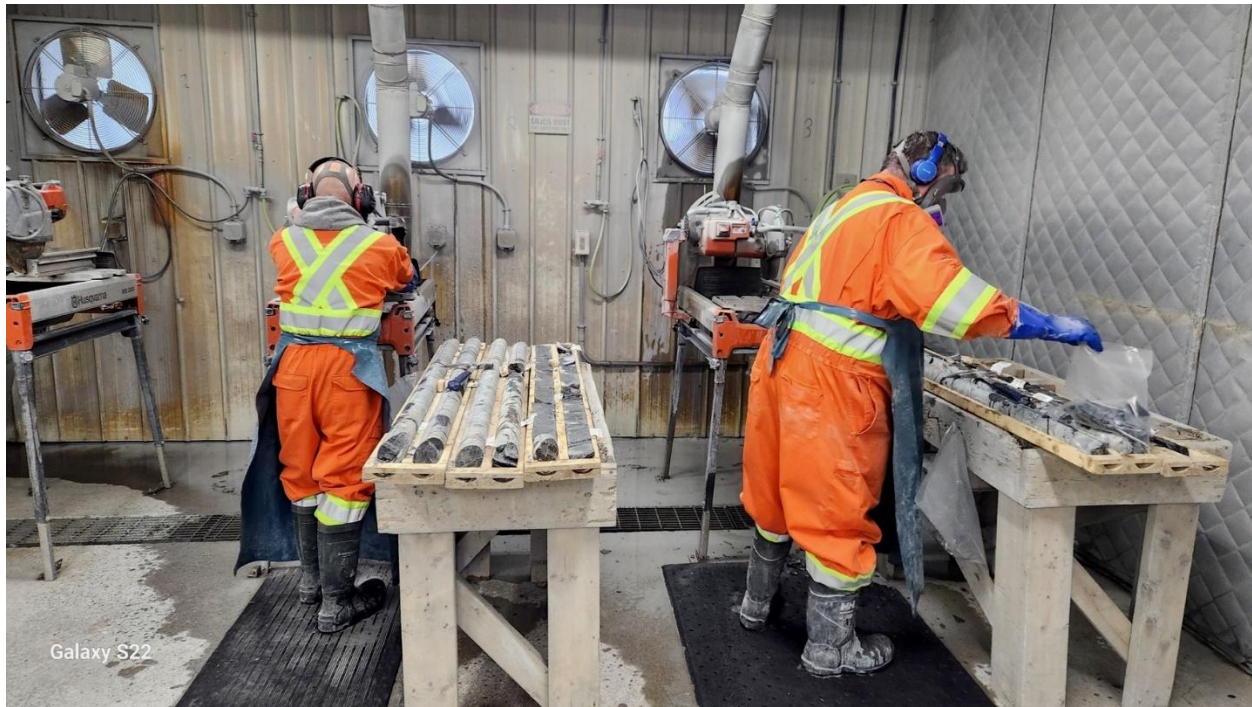
<u>Age</u>	
Under 19	5
20-29 Age group	50
30-39 Age Group	41
40-49 Age Group	30
50+	32
<u>Gender</u>	
Males	132
Females	21
<u>Status</u>	
First Nations	8

A matter of significance pertains to the residency status of NFG employees, where a remarkable 94% of the workforce hails from Newfoundland and Labrador. As of November 15, 2024, the distribution is as follows: 34 employees have established their residence in Gander, while an additional 69 are living in central Newfoundland. Moreover, 149 employees reside within the province, with 9 originating from the mainland. Several out of province employees have purchased properties in NL and have relocated contributing to the increases in Newfoundland and Labrador based employment.

It is noteworthy that 5% of our employee base, which accounts for 8 individuals, are recognized as First Nation through Guntew Resources, our primary Field Operations company. NFGC also employs First Nation personnel in our summer student program. Some occupational pictures are provided below.



Picture 4: Geologists logging core.



Picture 5: Core Cutters taking samples from half cores.

vi) Project Related Documents

National Instrument 43-101: Technical Report on the Queensway Gold Project, Newfoundland, Canada can be found at the company's website, <https://newfoundgold.ca/>

vii) Baseline Studies and a discussion on NFG environmental Team and COR certification.

Since NFG recently acquired the property in this Environmental Assessment, only limited baseline studies have been conducted. However, NFG plans to conduct similar future studies as those done at QWN on the east side of the Gander River.

NFG has recently been awarded the Certificate of Recognition (COR) certification, a highly regarded occupational health and safety certification program. COR is nationally registered, trademark and endorsed by the Canadian Federation of Construction Safety Associations (CFCSA). This certification is presented to companies in the industry that have successfully demonstrated compliance with national standards for occupational health and safety management systems. The COR program is specifically tailored to aid organizations in enhancing their health and safety management systems, fostering a comprehensive understanding of both employer and worker rights and responsibilities, ultimately leading to a reduction in workplace incidents, injuries, and fatalities. This knowledge not only helps in averting liabilities but also ensures due diligence. By actively engaging in the COR program, both employers and employees gain a heightened awareness of the imperative role that injury prevention plays in their daily business operations and work routines.

5.0 Approval of the Undertaking:

Approvals currently in place:

The project currently has all the necessary approvals in place to conduct exploration at QWN along the Gander River. Current permitting includes a minimum of ten permits in place containing more than 300 conditions placed upon planned exploration activities. A more complete listing of the current permits can be found in Appendix 3 with a digital copy of project permits attached for reference.

1) Mineral Exploration Approvals – Diamond Drilling and Exploration.

Government of Newfoundland and Labrador. Department of Industry, Energy, and Technology, Mineral Lands Division.

Permits: **E230206** (48 DDH on 27636M), **E230246** (Prospecting and Geochemistry), **E230249** (Prospecting, Geochemistry and Geophysics), **E230266** (15 DDH on 27636M), **E230348** (95 DDH on 27636M), **E240385** (Drilling west of Gander Lake outside 300m), and **E240401** (Drilling East of Gander River outside 300m buffer).

2) Section 39 and Section 48 Permits – Development & Alter Waterbody

Government of Newfoundland and Labrador. Department of Environment and Climate Change, Water Resources Management Division

None issued to date, exploration outside PPWSAs.

3) Environmental Registration Documents

Government of Newfoundland and Labrador. Department of Environment and Climate Change,

Documents: **ER2259** (Drilling along Gander River (From Labrador Gold Corp.))

4) Forestry - Fire Season Operating Permits & Cutting Permits

Forest Service of Newfoundland and Labrador

Permit # **24-05-01631** (Cutting East of Gander River)

Permit # **24-08-01630** (Cutting West of Gander River)

5) Permit for Development – Protected Roads & Gander River Management

Government of Newfoundland and Labrador. Digital Government and Service NL

Permit **297908** Exploration outside 200m buffer of Gander River

6.0 Schedule

The company began its diamond drilling campaign in August 2020 and seeks to continue the current drill program started in 2020 and continue into 2025 and likely for the next 3-5 years and beyond at various levels of intensity. A decision to continue beyond 2025 cannot be made except as a projection since such a decision is affected by many factors including exploration success, stock markets, and the price of the underlying commodity (gold). At present there is no plan to stop drilling after the 250,000 metres as initially targeted. Instead, drilling has defined numerous new target areas that require more drilling to better define and bring the project towards a maiden mineral resource estimate and best evaluate the economics of future mineral development potential.

7.0 Funding

Funding for the exploration activities and associated permitting requirements will be provided directly from the proponent's available working capital. NFG has spent \$253 million since 2020, with over \$3.8 million on progressive remediation efforts.

Definition of gold resources will involve mineral exploration activities such as prospecting, geological mapping, geophysical surveys, both ground and airborne, and geochemical surveys followed by trenching and core drilling to test targets generated by the exploration. NFG wishes to establish the best policies for the environment, the local population, and finally its shareholders.

8.0 Limitations

This Environmental Registration document has been prepared by New Found Gold Corp. personnel who have extensive knowledge of mineral exploration, project development and the environmental concerns related to mineral exploration. Many of the personnel have been involved with similar exploration programs in this province and other areas of Canada and have been involved with the permitting and ongoing environmental concerns with these programs from day one.



Picture 6: Several of New Found Gold's Geologists at the Keats Trench, 2024.

Respectfully Submitted by,



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COO, New Found Gold Corporation

January 6, 2025

Jared Saunders

Jared Saunders, PhD, CRSP, EP
Director of Environment & Regulatory Affairs

January 6, 2025



Michael Regular, P.Geo.
Lands Administration, Assessments, & Permitting

January 6, 2025

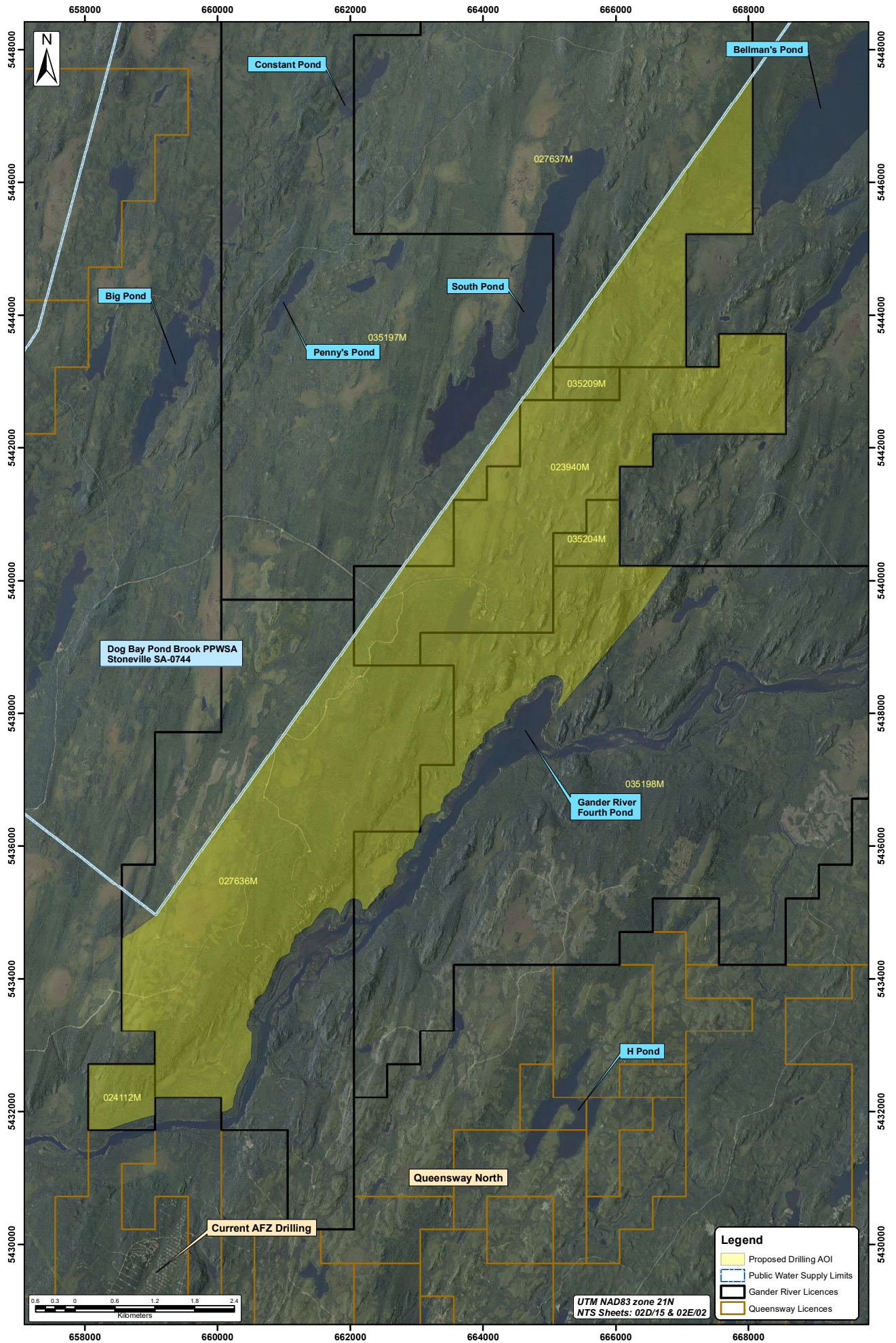
Appendix 1

List of New Found Gold Mineral Licences

Licence	File	Issued Date	Holder	Licence Area	Region Code	Location	NTS Map Sheets	# Claims	Area (km ²)
006821M	7743525	1999-05-17	New Found Gold Corp.	Queensway North	JBP	Gander River, Central NL	02E02	2	0.50
007984M	7743250	1998-11-13	New Found Gold Corp.	Queensway North	JBP	Glenwood, Central NL	02D15,02E02	50	12.50
022216M	7754481	2014-06-12	New Found Gold Corp.	Queensway North	AFZ	Glenwood, Central NL	02D15	6	1.50
022236M	7754507	2014-06-12	New Found Gold Corp.	Queensway South	QWS	Southwest Gander River, Central NL	02D11	5	1.25
022260M	7754531	2014-06-13	New Found Gold Corp.	Queensway South	QWS	Southwest Gander River, Central NL	02D11	1	0.25
022342M	7754577	2014-08-25	New Found Gold Corp.	Queensway South	QWS	Southwest Gander River, Central NL	02D11	1	0.25
022491M	7754681	2014-11-06	New Found Gold Corp.	Queensway North	JBP	Gander Lake Area, Central NL	02D15	12	3.00
023239M	7755127	2015-08-12	New Found Gold Corp.	Queensway South	QWS	Pauls Pond, Central NL	02D11	2	0.50
023495M	7755327	2015-11-19	New Found Gold Corp.	Queensway South	QWS	Northwest Gander River, Central NL	02D11	5	1.25
023498M	7755330	2015-11-19	New Found Gold Corp.	Queensway South	QWS	Northwest Gander River, Central NL	02D11	8	2.00
023720M	7744480	2001-12-31	New Found Gold Corp.	Queensway North	JBP	Glenwood, Central NL	02D15,02E02	4	1.00
023721M	7744480	2001-12-31	New Found Gold Corp.	Queensway North	JBP	Glenwood, Central NL	02D15	2	0.50
023804M	7744192	2001-02-19	New Found Gold Corp.	Queensway North	AFZ	Glenwood, Central NL	02D15	12	3.00
023860M	7755566	2016-04-07	New Found Gold Corp.	Queensway North	JBP	Joe Batts Brook, Central NL	02E02	11	2.75
023861M	7755567	2016-04-07	New Found Gold Corp.	Queensway North	JBP	Joe Batts Pond, Central NL	02D15,02E02	16	4.00
023862M	7755568	2016-04-07	New Found Gold Corp.	Queensway North	JBP	Joe Batts Brook, Central NL	02E02	4	1.00
023863M	7755569	2016-04-07	New Found Gold Corp.	Queensway North	JBP	Joe Batts Brook, Central NL	02D15,02E02	11	2.75
023864M	7755570	2016-04-07	New Found Gold Corp.	Queensway North	JBP	Joe Batts Brook, Central NL	02E02	3	0.75
023866M	7755572	2016-04-07	New Found Gold Corp.	Queensway North	JBP	Joe Batts Brook, Central NL	02D15	4	1.00
023874M	7755580	2016-04-11	New Found Gold Corp.	Queensway North	JBP	Joe Batts Brook, Central NL	02D15,02E02	8	2.00
023875M	7755581	2016-04-12	New Found Gold Corp.	Queensway North	JBP	Joe Batts Pond, Central NL	02D15	3	0.75
023881M	7755586	2016-04-21	New Found Gold Corp.	Queensway North	JBP	Joe Batts Brook, Central NL	02E02	7	1.75
023916M	7755618	2016-05-05	New Found Gold Corp.	Queensway North	JBP	Gander Lake Area, Central NL	02D15	4	1.00
023940M	7755633	2016-05-09	New Found Gold Corp.	Queensway North	AFZ	Gander River	02E02	44	11.00
023962M	7755652	2016-05-19	New Found Gold Corp.	Queensway North	AFZ	The Outflow, Central NL	02D15	9	2.25
023987M	7755678	2016-06-07	New Found Gold Corp.	Queensway North	JBP	Joe Batts Pond Area, Central NL	02D15,02E02	11	2.75
024026M	7755714	2016-06-30	New Found Gold Corp.	Queensway North	JBP	Joe Batts Pond Area, Central NL	02D15	6	1.50
024031M	7755719	2016-06-30	New Found Gold Corp.	Queensway North	JBP	Joe Batts Pond Area, Central NL	02D15,02E02	6	1.50
024112M	7755778	2016-08-25	New Found Gold Corp.	Queensway North	QWN	Gander River	02E02	4	1.00
024136M	7755800	2016-09-13	New Found Gold Corp.	Queensway North	JBP	Gander River Area, Central NL	02E02	25	6.25
024138M	7755801	2016-09-15	New Found Gold Corp.	Queensway North	AFZ	Gander Lake, Central NL	02D15	21	5.25
024139M	7755802	2016-09-15	New Found Gold Corp.	Queensway North	JBP	Gander Lake, Central NL	02D15	30	7.50
024140M	7755803	2016-09-15	New Found Gold Corp.	Queensway North	JBP	Joe Batts Pond, Central NL	02D15	2	0.50
024141M	7755804	2016-09-15	New Found Gold Corp.	Queensway North	JBP	Joe Batts Pond Area, Central NL	02D15	2	0.50
024264M	7755916	2016-10-24	New Found Gold Corp.	Queensway North	JBP	Joe Batts Pond Area, Central NL	02D15	4	1.00
024265M	7755917	2016-10-24	New Found Gold Corp.	Queensway North	JBP	Appleton, Central NL	02D15	12	3.00
024266M	7755918	2016-10-24	New Found Gold Corp.	Queensway North	JBP	Joe Batts Pond, Central NL	02D15,02E02	128	32.00
024268M	7755920	2016-10-24	New Found Gold Corp.	Queensway North	JBP	Millers Brook, Central NL	02E02	56	14.00
024270M	7755922	2016-10-24	New Found Gold Corp.	Queensway North-NC	TIP	Island Pond, Central NL	02E02	107	26.75
024274M	7755926	2016-10-24	New Found Gold Corp.	Queensway North-NC	TIP	Twin Ponds, Central NL	02E02	77	19.25
024435M	7756066	2016-11-21	New Found Gold Corp.	Queensway South	QWS	Greenwood Pond, Central NL	02D11	7	1.75
024436M	7756067	2016-11-21	New Found Gold Corp.	Queensway South	QWS	Greenwood Pond, Central NL	02D11	3	0.75
024557M	7756131	2016-12-12	New Found Gold Corp.	Queensway South	QWS	Bear Pond, Central NL	02D06,02D11	250	62.50
024558M	7756132	2016-12-12	New Found Gold Corp.	Queensway South	QWS	Great Gull River, Central NL	02D06,02D11	239	59.75
024559M	7756133	2016-12-12	New Found Gold Corp.	Queensway South	QWS	Northwest Gander River, Central NL	02D11,02D14	256	64.00
024560M	7756134	2016-12-12	New Found Gold Corp.	Queensway South	QWS	Careless Brook, Central NL	02D14,02D15	121	30.25
024561M	7756135	2016-12-12	New Found Gold Corp.	Queensway South	QWS	Eastern Pond, Central NL	02D06,02D11	256	64.00
024562M	7756136	2016-12-12	New Found Gold Corp.	Queensway South	QWS	Hussey Pond, Central NL	02D11,02D14	241	60.25
024563M	7756137	2016-12-12	New Found Gold Corp.	Queensway South	QWS	Eastern Pond, Central NL	02D06,02D11	236	59.00
024565M	7756139	2016-12-12	New Found Gold Corp.	Queensway South	QWS	Gander Lake, Central NL	02D14,02D15	12	3.00
024566M	7756140	2016-12-12	New Found Gold Corp.	Queensway South	QWS	Gander Lake, Central NL	02D15	125	31.25
024567M	7756141	2016-12-12	New Found Gold Corp.	Queensway South	QWS	Gander Lake, Central NL	02D14,02D15	106	26.50
024568M	7756142	2016-12-12	New Found Gold Corp.	Queensway South	QWS	Birch Pond, Central NL	02D11	254	63.50
024569M	7756143	2016-12-12	New Found Gold Corp.	Queensway South	QWS	Southwest Gander River, Central NL	02D14,02D15	221	55.25
024570M	7756144	2016-12-12	New Found Gold Corp.	Queensway South	QWS	Dennis Brook, Central NL	02D11	117	29.25
024571M	7756145	2016-12-12	New Found Gold Corp.	Queensway South	QWS	Winter Brook, Central NL	02D10,02D11,02D14,02D15	153	38.25
024997M	7756477	2017-04-27	New Found Gold Corp.	Queensway North	JBP	Glenwood Area, Central NL	02D15	21	5.25
025008M	7756494	2017-05-04	New Found Gold Corp.	Queensway North	JBP	Gander Lake, Central NL	02D15	13	3.25
025766M	7756130	2016-12-12	New Found Gold Corp.	Queensway South	QWS	Pauls Pond, Central NL	02D11,02D14	163	40.75
026074M	7757373	2018-05-31	New Found Gold Corp.	Queensway North	JBP	Joe Batts Brook, Central NL	02E02	3	0.75
027379M	7758461	2020-08-22	New Found Gold Corp.	Queensway South	QWS	Gander Outflow	02D15	6	1.50
027636M	7755895	2016-10-24	New Found Gold Corp.	Queensway North	AFZ	Gander River	02E02	110	27.50
027637M	7755900	2016-10-24	New Found Gold Corp.	Queensway North	AFZ	Gander River	02E02	154	38.50
030710M	7758172	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Little Dead Wolf Pond	02D15	144	36.00
030711M	7758171	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Gander Outflow	02D15	44	11.00
030714M	7758175	2020-05-02	New Found Gold Corp.	Queensway North	JBP	King's Point, Gander Lake	02D15	8	2.00
030716M	7758177	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Third Berry Hill Pond	02D06	224	56.00
030722M	7758183	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Hunt's Pond	02D15	149	37.25
030726M	7758186	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Joe's Feeder Cove	02D15	5	1.25
030727M	7758187	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Dead Wolf Brook	02D10,02D15	195	48.75
030733M	7758190	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Rocky Brook	02D06,02D11	173	43.25
030737M	7758194	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Caribou Lake	02D10,02D11	247	61.75
030739M	7758196	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Great Gull River	02D06	224	56.00
030740M	7758198	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Ribbon Ponds	02D06	1	0.25
030741M	7758197	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Southwest Gander River Cove	02D15	2	0.50
030742M	7758199	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Steeles Brook	02D06	32	8.00
030745M	7758202	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Dead Wolf Brook	02D10,02D11	101	25.25
030746M	7758203	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Southwest Islands View	02D15	3	0.75
030747M	7758204	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Owl Pond	02D06	37	9.25
030748M	7758205	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Southwest Pond	02D11	140	35.00
030752M	7758209	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Miguel's Lake	02D06,02D11	78	19.50
030753M	7758210	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Gander Lake	02D15	3	0.75
030754M	7758211	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Little Gander Lake	02D06	172	43.00
030755M	7758212	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Rocky Brook	02D11	30	7.50
030756M	7758214	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Southwest Pond	02D10,02D11	88	22.00
030763M	7758220	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Rocky Brook	02D06,02D11	45	11.25
030765M	7758331	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Berry Hill Brook	02D06	124	31.00
030768M	7758332	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Gander Lake Prime	02D15	149	37.25
030771M	7758224	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Northwest Gander River	02D11,02D14	37	9.25
030775M	7758227	2020-05-02	New Found Gold Corp.	Queensway North-NC	BLP	Bellman's Pond	02E02	1	0.25
030777M	7758333	2020-05-02	New Found Gold Corp.	Queensway North-NC	LRB	Little Rocky Pond, Gander River	02E02	114	28.50
030783M	7758234	2020-05-02	New Found Gold Corp.	Queensway South	QWS	Little Dead Wolf Brook	02D10,02D15	41	10.25
035047M	7761989	2022-09-29	Aidan O'Neil	Queensway North-NC	TML	Ten Mile-Duder Lake	02E02, 02E07	209	52.25
035048M	7761990	2022-09-29	Suraj Amarnani	Queensway North-NC	TIP	Twin Ponds	02E02	42	10.5
035050M	7761992	2022-09-29	Josh Vann	Queensway North-NC	TML	Ten Mile Lake	02E02, 02E07	2	0.5
035087M	7762023	2022-10-13	New Found Gold Corp.	Queensway South	QWS	Gander Lake Prime	02D15	2	0.50
035197M	7762113	2022-11-10	Aidan O'Neil	Queensway North	PNP	Penny's Pond	02E02	130	32.5
035198M	7762114	2022-11-10	Suraj Amarnani	Queensway North	JBP	Fourth Pond	02E02	168	42
035204M	7762120	2022-11-10	New Found Gold Corp.	Queensway North	AFZ	Gander River	02E02	3	0.75
035209M	7762125	2022-11-10	New Found Gold Corp.	Queensway North	PNP	Penny's Pond	02E02	2	0.50
035338M	7762204	2023-01-05	New Found Gold Corp.	Queensway South	QWS	Gillingham's Pond	02D15	53	13.25
035681M	7762462	2023-03-16	New Found Gold Corp.	Queensway North	JBP	The Outflow, Central NL	02D15	4	1.00
036670M	7763142	2023-10-26	New Found Gold Corp.	Queensway South	QWS	Careless Brook, Central NL	02D15	6	1.50

Appendix 2

Project Review Map



Appendix 3

Project Permits and Approvals

- 1) Mineral Exploration Approvals – Diamond Drilling & Mineral Exploration
 - E230206 (Drilling: 48 DDH on Licence 27636M)
 - E230246 (Prospecting and Geochemistry)
 - E230249 (Prospecting, Geochemistry, & Geophysics)
 - E230266 (Drilling: 15 DDH on Licence 27636M)
 - E230348 (Drilling: 95 DDH on Licence 27636M)
 - E240385 (Drilling West of Gander River outside 300m buffer)
 - E240401 (Drilling East of Gander River outside 300m buffer)
- 2) Section 39 and Section 48 Permits – Development & Alter Waterbody
 - No permits to date.
- 3) Environmental Registration Documents
 - ER2259 (Drilling along Gander River outside 200m buffer)
 - <https://www.gov.nl.ca/ecc/projects/project-2259/>
- 4) Forestry - Fire Season Operating/Cutting Permit
 - District 5 (Gambo) 24-05-01631
 - District 8 (Lewisporte) 24-08-01630
- 5) Permit for Development – Gander River Management
 - Permit # 297908

Appendix 4

List of Project-Related Plans

NFG Environmental Protection Plan 2021

NFG Spill Response Plan 2023

NFG Waste Management Plan 2021

NFG Women's Employment Plan 2021

TROIX Spill Response Training 2023