Newfoundland Discovery Closes Acquisition of District-Scale Ganda Gold Project in Angola

786 km² licence in a country that has seen little modern gold exploration; geologist on site since August with multiple hard-rock source targets identified

Vancouver, British Columbia - September 22, 2026- Newfoundland Discovery Corp. (CSE: NEWD | USA: NEWDF) (the “Company” or “NEWD”) is pleased to announce that, further to its news release dated August 10, 2026, it has received Canadian Securities Exchange approval and closed on the definitive share exchange agreement (the “Agreement”) to acquire 100% of Orenoxe Holdings Corp. (“Orenoxe”), which holds the right to acquire, by staged earn-in, up to a 70% interest in GOLDANGO - Mineração, Lda., with an option to increase its interest to 90%. GOLDANGO holds the 786 km² Ganda gold concession in Benguela Province, Angola (the “Ganda Project”).

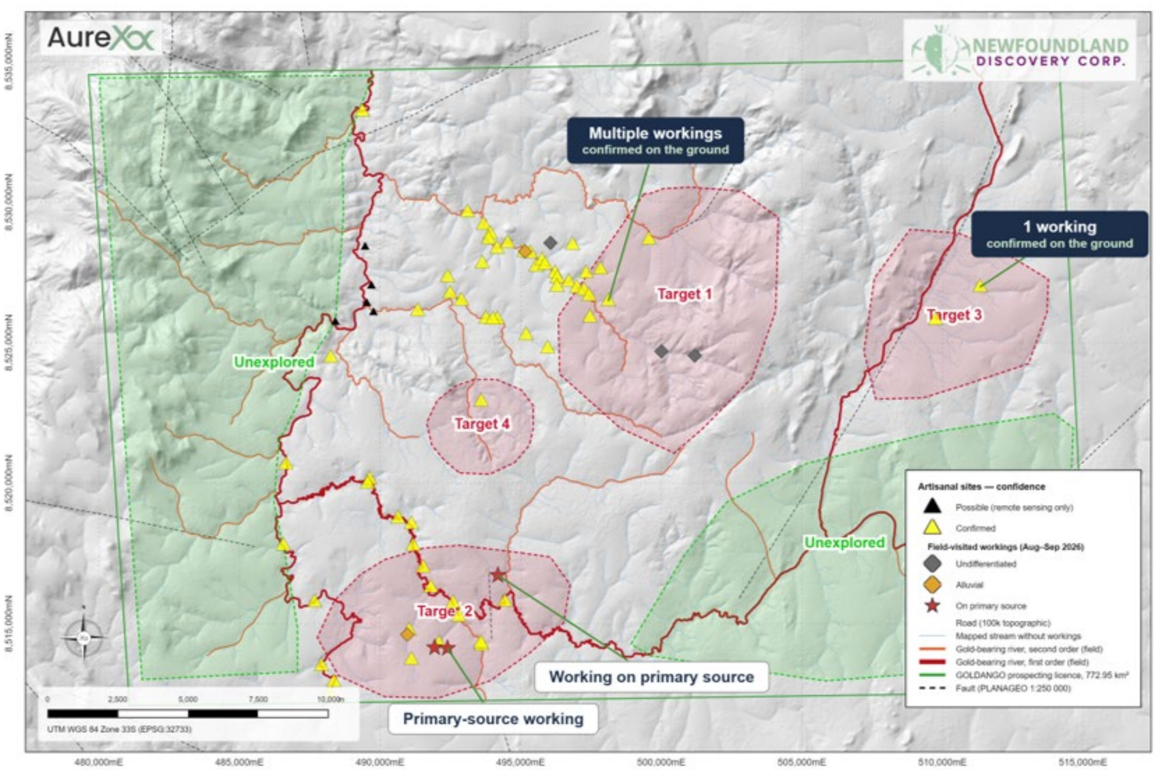

Figure 1: ***Field geological map of the Ganda Project from the Company’s August 2026 mapping program: mapped lithological units, contact traces, lineaments and structural readings, with artisanal workings and drainage shown***

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Highlights:

- A new gold district in the making: 786 km² of contiguous ground spanning the Provinces of Huambo, Benguela and Huíla, in a country whose mineral sector has historically been built on diamonds and oil and where systematic modern gold exploration has barely begun.
- Regional dataset in hand: the concession is covered by 1 km line-spaced airborne magnetic and radiometric surveys flown under the Angolan government's PLANAGEO national geological programme.
- PEMCO Mining Services integrated with ASTER satellite imagery and a 2022 field campaign to identify 105 favourability targets across the licence generating a regional framework the Company is now building on with ground work.
- Boots on the ground: the Company has engaged Daniel Onisto Carneiro as Senior Project Geologist. Mr. Carneiro has been mapping and prospecting on the concession since the beginning of August 2026 and has identified multiple potential hard-rock source targets across the licence. The Company is preparing to set out its next steps in the exploration of the Ganda Project.
- Vendors paid on performance: 9,100,000 of the 19,000,000 consideration shares issue only after US$1,000,000 of exploration is spent on the Property, and all consideration shares are locked up in stages for up to 24 months.

Mr. Jeremy Prinsen, President and CEO of Newfoundland Discovery, commented: "Angola is one of the last places in Africa where a junior can take a district-scale position in ground that has never seen modern gold exploration. Diamonds and oil built this country's mining industry; gold has barely been looked at with today's tools. We have had Daniel Carneiro, our Senior Project Geologist, on the licence since the beginning of August, we now have multiple hard-rock targets to work with, and we are preparing to show the market how we intend to go after them. While our focus is gold we also recognize the potential for other commodities as they arise as we advance a new gold district in Angola."

Transaction Terms

Under the Agreement, NEWD acquired 100% of the issued shares of Orenoxe from its seven shareholders in consideration for: (i) US$220,000 in cash paid at or before closing toward Orenoxe's payment obligations under its definitive agreements with GOLDANGO; (ii) US$140,000 paid in kwanza in respect of licence fees payable to the Angolan mining authorities; (iii) deferred cash payments totalling US$450,000, payable in instalments at the Company's discretion within 12 months of closing; (iv) 9,900,000 common shares of NEWD issued at closing at a deemed price of $0.12 per share; and (v) a further 9,100,000 common shares issuable upon completion of US$1,000,000 in qualifying exploration expenditures on the Ganda Project, subject to the policies of the Canadian Securities Exchange and lapsing if the milestone is not achieved within 24 months. No shareholder of Orenoxe will hold 10% or more of the Company's issued and outstanding shares following closing or following the milestone issuance. All consideration shares are subject to contractual lock-ups releasing in stages over up to 24 months, with accelerated release only at sustained market prices of $0.75 and $1.00. The Company's board and management are unchanged.

Angola and the Exploration Opportunity

Angola's mineral industry has been dominated for decades by diamonds and oil. Gold occurrences on the Central Plateau were recorded in colonial-era surveys, but the 1975–2002 civil war halted virtually all exploration, and the country's post-war national geological programme (PLANAGEO) has only recently begun to re-map its gold potential. The result is a large, geologically favourable Precambrian terrane which is the same craton-margin setting that hosts major gold districts elsewhere in Africa. The country has seen almost no modern, systematic exploration applied to evaluating its gold potential. Ganda sits in the middle of that gap, on the Benguela Railway corridor between Huambo and the Atlantic port of Lobito. The Company believes it has the opportunity to open a new gold district in Angola, and the Ganda Project is the platform for that effort.

About the Ganda Project

The Ganda Project comprises Prospecting Licence No. 010/03/03/T.P/ANG-MIREMPET/2023, a gold prospecting licence covering approximately 786 km² across the Provinces of Huambo, Benguela and Huíla in central-western Angola. The Project lies approximately 80 km from the city of Huambo, a major regional centre connected by rail to the Atlantic port of Lobito via the Benguela Railway. The concession is covered by regional airborne magnetic and radiometric surveys flown at 1 km line spacing under the Angolan government's PLANAGEO national geological programme, which PEMCO Mining Services subsequently integrated with ASTER satellite imagery and a 2022 field campaign in technical studies documenting primary gold potential in quartz veins and shear zones, alongside alluvial gold occurrences that support extensive artisanal activity.

Ganda sits within the crystalline terrain of the Angolan Shield, a long-lived continental crustal domain affected by major Paleoproterozoic magmatic, metamorphic and deformation events with evidence of older Archean crustal inheritance documenting an evolution that produced the association of contrasting rock units, intrusive contacts and structures considered favourable for hydrothermal gold systems. Preliminary geological mapping by the Company indicates that part of the concession may be underlain by a volcano-sedimentary sequence of felsic and mafic volcanic rocks, metasedimentary and possible metavolcaniclastic units, quartz–chlorite schist and hornfels, subsequently intruded by granitic to granodioritic bodies and affected by faulting, deformation and quartz veining. Together, these lithological contrasts, intrusive margins and structural corridors provide potential pathways and depositional sites for mineralising fluids.

The principal evidence for gold prospectivity is the widespread occurrence of extensive artisanal workings within two main corridors covering approximately 105 km² of the concession. Workings have been recorded along several drainage systems, close to headwaters and, in places, on slopes above the principal channels; occurrences away from the main drainages are particularly significant because they shorten the likely transport distance of the gold and provide stronger vectors toward nearby bedrock sources. The breadth of the artisanal footprint suggests multiple mineralised structures or more than one primary source area rather than a single isolated occurrence. Quartz veining and a quartz–chlorite schist unit interpreted in the field as mineralised, read together with the mapped faults, regional lineaments and granitoid contacts, support the interpretation of a potentially extensive, structurally controlled hydrothermal gold system. Documented occurrences elsewhere on the Angolan Shield include gold-bearing quartz veins hosted by granitoids with hydrothermal alteration and sulphides at M'Popo in Huíla Province, and quartz-vein and fracture-hosted gold at Chipindo. These examples demonstrate that this terrane has potential to host primary hydrothermal gold mineralisation.

The Company's current geological model for Ganda envisages gold hosted in structurally controlled quartz veins and altered wall rocks within a volcanic, metasedimentary and intrusive package, with tropical weathering and erosion having redistributed part of the gold into the surface environment now worked by artisanal miners.

The Company is in the process of planning license-wide systemic exploration which will include geochemistry and geophysics. The initial areas of study will include the zones that are interpreted to be the source areas for the extensive alluvial workings.

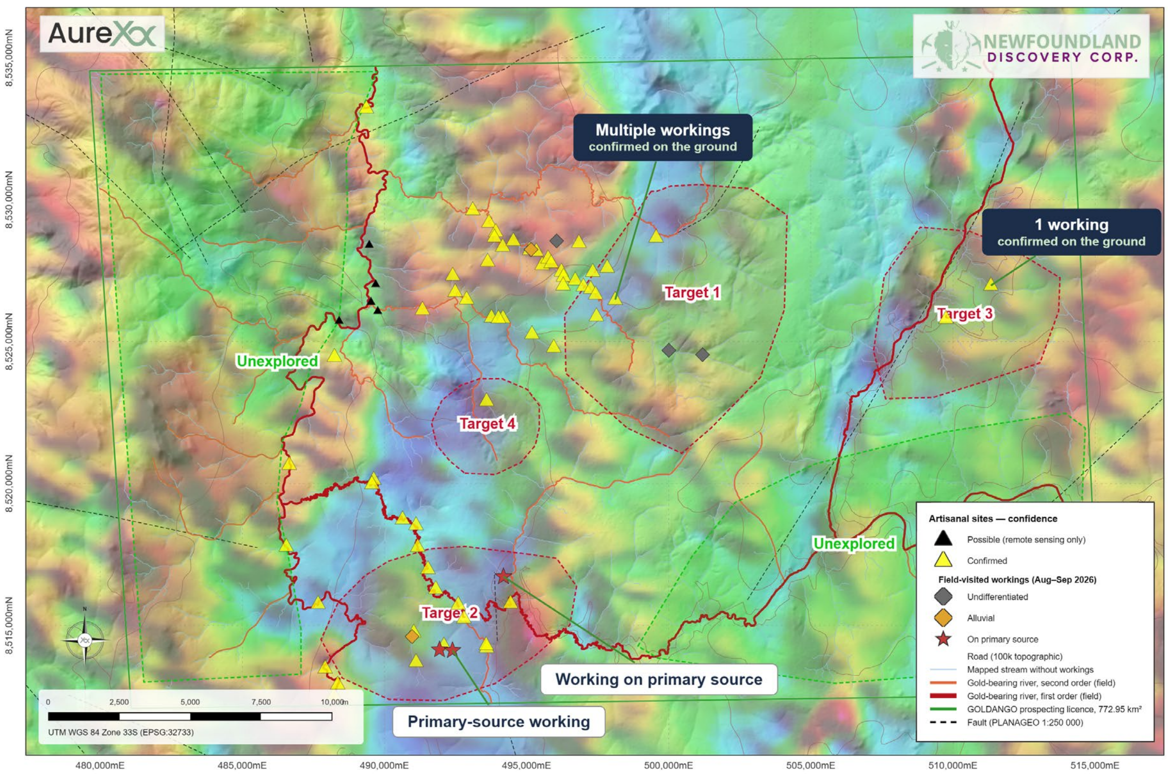

Figure 2 - Reduced-to-pole (RTP) airborne magnetic image of the Ganda Project, upward-continued to 50 m and shown at 25% opacity over shaded relief, with the concession boundary and mapped drainage.

Qualified Person

Jonathan (Jon) Hill, FAusIMM, a Qualified Person as defined by National Instrument 43-101 — Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this news release.

About Newfoundland Discovery Corp.

Newfoundland Discovery Corp. is a Canadian mineral exploration company listed on the Canadian Securities Exchange (CSE: NEWD). With the acquisition of the Ganda Project, the Company adds a district-scale gold exploration asset in Angola to its portfolio of Canadian exploration properties.

On behalf of the Board of Directors,
Jeremy Prinsen, President and Chief Executive Officer
For further information: jprinsen53@gmail.com | 780-717-3416

Forward-Looking Statements

This news release contains forward-looking statements, including statements regarding planned exploration programs and expenditures, the issuance of milestone shares, and the potential of the Ganda Project. Forward-looking statements involve known and unknown risks and uncertainties, including risks related to operations in Angola, regulatory approvals including the policies of the Canadian Securities Exchange, financing, and exploration results, and actual results may differ materially. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update forward-looking statements except as required by law. Neither the Canadian Securities Exchange nor its Market Regulator accepts responsibility for the adequacy or accuracy of this release. Additional risks include, without limitation: risks of operating in Angola and other foreign jurisdictions, including political, regulatory, permitting, title, taxation and currency risks; the risk that the Company does not incur the exploration expenditures required under the earn-in within the required period and forfeits its interest in the Ganda Project; uncertainty as to the results of planned exploration; the risk that milestone conditions may not be satisfied and milestone shares may not be issued; and dilution to shareholders resulting from the issuance of consideration and milestone shares. This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction, and the securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended.