



Goldfields Project, Saskatchewan

An advanced exploration project underpinned by a robust historical Pre-Feasibility Study in 2011

Highlights

- 100% owned by Fortune Bay Corp.
- Over 1 Moz of open-pit gold reserves (historical) at 1.4 g/t
- Established project infrastructure (roads & powerline)
- Box mine and mill permitted for development (May 2008)
- Exploration and development upside (9,500 ha property)
- Top ranked mining jurisdiction in Canada

Historical Mineral Reserves & Resources ¹	Cut-off (g/t)	Tonnes (000's)	Au Grade (g/t)	Au (oz)
Proven & Probable	0.33	22,333	1.42	1,020,000
Measured & Indicated	0.50	20,860	1.53	1,026,600
Inferred	0.50	4,564	1.54	225,700

History

- Historical underground mining operation with 64,000 oz Au at 1.66 g/t produced between 1939 and 1942, mining ceased due to WWII
- Numerous exploration drilling campaigns (~80,000 metres of drilling in ~675 drill holes)
- Various mining studies completed between 1980 and 2011, including a 2007 Feasibility Study for the Box deposit

Initial Opportunities Identified

Exploration:

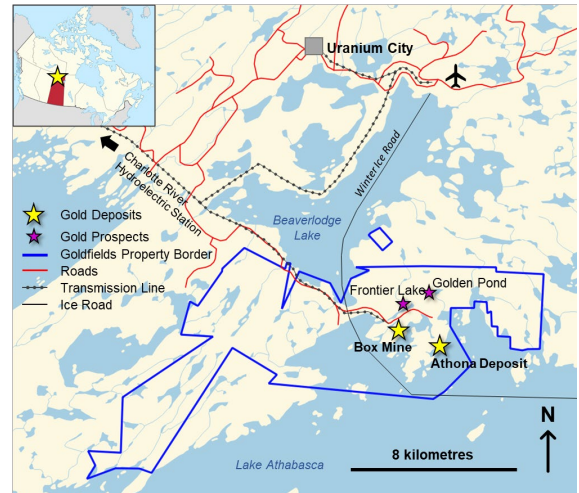
- Resource expansion potential at Box and Athona
- Potential for high grade ore-shoots at Box
- Development of updated geological models, incorporating structural controls, is ongoing to facilitate target generation

Development:

- Mineral Resources: Conversion of 0.23 Moz Inferred to Indicated
- Mining: Cut-off grade optimization, pit design (scheduling and waste optimization), processing flowsheet optimization

Plans for H2 2020 (see News Release dated July 28, 2020)

- Geological modelling and updated mineral resource estimate
- Resource expansion and exploration drill planning
- Project development review and planning



Historical 2011 Pre-Feasibility Study Highlights¹

Mining & Processing

Open-Pit	Box & Athona
Life of Mine	13 years
Annual Production	81,695 oz Au
Grade	1.42 g/t Au
Milling Capacity	5,000 tpd
Gold Recovery	Box 91%, Athona 89%

Economics

Gold Price	C\$1,250/oz
Exchange Rate	C\$ = 0.96 US\$
Capex	C\$159M
Operating Cost	C\$940/oz
IRR (Pre-tax)	19.6%
NPV 5% (Pre-tax)	C\$144M

¹ Source: NI 43-101 Technical Report Pre-Feasibility Study, Brigus Gold Corp., effective date October 6, 2011. Proven and probable mineral reserves are included in Measured and Indicated Mineral Resources. Refer to Fortune Bay's website or Corporate Presentation for cautionary notes regarding historical mineral resource and reserve estimates.