Goldfields – Historical Mineral Resources and Reserves

Project	Category	Classification	Deposit	Cut-off (g/t)	Tonnes (000's)	Au Grade (g/t)	Au (oz)
Goldfields, Saskatchewan[1,2,3,5]	Mineral Reserves[4]	Proven & Probable	Box	0.33	16,502	1.51	800,000
			Athona	0.33	5,831	1.17	220,000
			Total	**0.33**	**22,333**	**1.42**	**1,020,000**
	Mineral Resources	Measured & Indicated	Box	0.5	13,824	1.66	737,000
		Inferred	Box	0.5	3,158	1.74	176,000
		Indicated	Athona	0.5	7,036	1.28	290,000
		Inferred	Athona	0.5	1,406	1.10	50,000
		Measured & Indicated	**Total**	**0.5**	**20,860**	**1.53**	**1,027,000**
		Inferred	**Total**	**0.5**	**4,564**	**1.54**	**226,000**

Notes:

1. The mineral resource and reserve estimates for Goldfields are considered historical in accordance with NI 43-101. See following page regarding important disclosures regarding historical estimates.
2. The mineral resource and reserve estimates for the Goldfields project are contained in the Technical Report titled "NI 43-101 Technical Report Pre-Feasibility Study, Brigus Gold Corp., Goldfields Project, Saskatchewan, Canada" with an effective date of October 6, 2011 (the "2011 PFS Technical Report"), completed by March Consulting Associates Inc. in cooperation with Wardrop (now Tetra Tech), Dan Mackie Associates (DMA) and EHA Engineering Ltd. The 2011 PFS Technical Report was issued to Brigus Gold Corp. ("Brigus"), and subsequently re-issued to successor company, Fortune Bay Corp. on March 13, 2014. The full 2011 PFS Technical Report is filed on SEDAR (www.sedar.com) under the Brigus's issuer profile.
3. The Goldfields Athona deposit mineral resource estimates incorporated into the 2011 PFS report were extracted from a previous NI 43-101 Technical Report titled "Technical Report on the Athona Deposit, SK" with an effective date of May 17, 2007, completed by Wardrop Engineering Inc. (now Tetra Tech) and issued to GLR Resources Ltd., who were the operators of the Goldfields project at the time. No additional drilling or evaluation work was completed on Athona between 2007 and 2011.
4. Proven and Probable mineral reserves are the economically mineable parts of the combined Measured and Indicated mineral resources, based on an assessment (2011 PFS Technical Report) of the technical and economic viability of the mineral resources.
5. Numbers may not add due to rounding.

Disclosure of Historical Estimates

In accordance with Section 2.4 of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"), and despite section 2.2, an issuer may disclose an historical estimate, using the original terminology, if the disclosure identifies the following:

	Goldfields – Box and Athona Deposits
Source and date of the historical estimate, including any existing technical report	NI 43-101 Technical Report Pre-feasibility Study Brigus Gold Corp. Goldfields Project, Saskatchewan, Canada (the "2011 PFS Technical Report") prepared by March Consulting Associates Inc. in cooperation with Wardrop, DMA and EHA with an effective date of October 6, 2011. This report included an updated mineral resource estimate for Box, and restated a previous mineral resource for Athona, derived from a previous NI 43-101 report titled "Technical Report on the Athona Deposit, SK" with an effective date of May 17, 2007, completed by Wardrop Engineering Inc. (now Tetra Tech). No additional drilling or evaluation work was completed on Athona between 2007 and 2011.
Relevance and reliability of the historical estimate	The 2011 PFS Technical Report was compiled in accordance with Canadian Institute of Mining (2005) standards and best practices for Mineral Resources, adhering to the National Instrument 43-101 Standards of Disclosure for Mineral Projects. Supporting resource data were subjected to quality control by the responsible Qualified Person.
Key assumptions, parameters, and methods used to prepare the historical estimate	Supporting resource data for the Box deposit included 434 drill holes totalling 58,458 m (approximate 25 m grid spacing) with 21,611 gold assay results. Capped and composited (3 m) gold grade (g/t) was interpolated by Ordinary Kriging into a block model further constrained by a 3-D model of the mineralization extent. Resource classification (confidence) was assigned based on distance to historical mine workings and drill coverage. A similar approach was applied to the Athona deposit, for which the resource data included 279 drill holes totalling 25,491 m with 12,660 gold assay results.
Resource categories used	In accordance with NI 43-101 the Goldfields and Ixhuátan historical mineral resource estimates use the terms "mineral resource", "inferred mineral resource", "indicated mineral resource" and "measured mineral resource" having the same meanings ascribed to those terms by the Canadian Institute of Mining, Metallurgy and Petroleum, as the CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by CIM Council, as amended.
More recent estimates or data available to the issuer	No relevant drilling or assay work has been conducted since 2011. A metallurgical study was carried out by SGS Canada Inc. in 2016 on historical drill core. This study confirmed upside to the recovery assumptions used in the 2011 technical report.
Work that needs to be done to upgrade or verify the historical estimate as current mineral resources or mineral reserves;	An independent Qualified Person will be required to review and validate the historical data and historical estimates and compile an updated current Technical Report in accordance with NI 43-101. It is envisaged that this will involve an update/refinement to the geological model and grade interpolation methods.

Fortune Bay Corp. states with equal prominence that a Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

Qualified Person

Mr. Dale Verran, M.Sc., P.Geo., Chief Executive Officer, who is a Qualified Person as defined by NI 43-101, has reviewed the disclosure of the Company's historical mineral resources and reserves. Mr. Verran is an employee of Fortune Bay and is not independent of the Company under NI 43-101.