



**FORTUNE BAY ANNOUNCES APPOINTMENT OF DIRECTORS
AND LISTING ON FRANKFURT EXCHANGE**

HALIFAX, NS October 2, 2020 – Fortune Bay Corp. (TSXV:FOR, Frankfurt: 5QN) (“Fortune Bay” or the “Company”) is pleased to announce that it has appointed Ms. Melinda Lee, CPA, CA, ICD.D and Mr. Robert Shaw, M.Sc. Economic Geology to its Board of Directors.

Ms. Lee is a Chartered Professional Accountant with over 20 years of professional experience in both private and public companies, including nine years of experience at the Board of Director level. Ms. Lee’s positions on public company boards has provided her with an in-depth understanding of the key topics facing public companies, particularly related to financial reporting, disclosure and governance. Ms. Lee was also appointed to the Audit Committee.

Mr. Shaw is an experienced geologist with over 30 years of mineral exploration experience throughout the Americas. He has worked with several listed gold companies as a founding member, geologist, manager and executive, and has been instrumental in the discovery and development of a number of significant gold deposits. Mr. Shaw has also made numerous academic contributions relating to the formation and exploration of gold deposits in a variety of geological environments.

“I am pleased to welcome Melinda and Robert to Fortune Bay’s Board of Directors. The experience and expertise they bring to the Board will be valuable as we pursue our corporate objectives, commencing with the advancement of the Goldfields Project in Saskatchewan,” said Mr. Wade Dawe, Chair of the Board of Directors.

Frankfurt Exchange Listing

Fortune Bay’s common shares are now listed on the Frankfurt Stock Exchange under the trading symbol 5QN. The listing on the Frankfurt Stock Exchange increases the Company’s potential investor base as it enables investors across Europe to invest in and trade the Company’s shares.

About Fortune Bay

Fortune Bay Corp. (TSXV:FOR) is a gold-focused exploration and development company with 100% ownership in two high-quality advanced gold projects in Canada, Saskatchewan (Goldfields Project) and Mexico, Chiapas (Ixhuatán Project), both with exploration and development potential. The Company has a goal of building a mid-tier gold exploration and development Company through the advancement of its existing projects and the strategic acquisition of new projects to create a pipeline of growth opportunities. The Company’s corporate strategy is driven by a Board and Management team with a proven track record of discovery, project development and value creation. Further information on Fortune Bay and its assets can be found on the Company’s website at www.fortunebaycorp.com or by contacting us as info@fortunebaycorp.com or by telephone at 902-334-1919.

On behalf of Fortune Bay Corp.

“Dale Verran”
Chief Executive Officer
902-334-1919

Cautionary Statement Regarding Forward-Looking Information

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Fortune Bay Corp. ("Fortune Bay" or the "Company") cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond Fortune Bay's control. Such factors include, among other things: risks and uncertainties relating to metal prices, changes in planned work resulting from weather, logistical, technical or other factors, the possibility that results of work will not fulfill expectations and realize the perceived potential of Fortune Bay's mineral properties, uncertainties involved in the interpretation of drilling results and other tests, the possibility that required permits may not be obtained in a timely manner or at all, risk of accidents, equipment breakdowns or other unanticipated difficulties or interruptions, the possibility of cost overruns or unanticipated expenses in work programs, the risk of environmental contamination or damage resulting from the exploration operations, the need to comply with environmental and governmental regulations and the lack of availability of necessary capital, which may not be available to Fortune Bay, acceptable to it or at all. Fortune Bay is subject to the specific risks inherent in the mining business as well as general economic and business conditions. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Fortune Bay undertakes no obligation to publicly update or revise forward-looking information. Fortune Bay does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation. For more information on Fortune Bay, readers should refer to Fortune Bay's website at www.fortunebaycorp.com.