

TSXV: FOR | FWB: 5QN | OTCQX: FTBYF  
fortunebaycorp.com

## NEWS RELEASE



### FORTUNE BAY ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

**HALIFAX, NS October 13, 2023** – Fortune Bay Corp. (TSXV: FOR, FWB: 5QN, OTCQX: FTBYF) (“Fortune Bay” or the “Company”) is pleased to announce that it intends to complete a non-brokered private placement for aggregate gross proceeds of up to \$700,000 (the “Offering”). The Company intends to issue up to 3,043,478 units at an issue price of \$0.23 per unit, with each unit comprised of one common share and one common share purchase warrant. Each warrant will be exercisable into one common share of the Company at an exercise price of \$0.30 per share for a period of two years. The proceeds from the private placement will be used to support the Company’s ongoing activities as outlined in the [News Release dated August 8, 2023](#).

To facilitate the Offering, Fortune Bay has entered into an agreement, signed October 12, 2023, with Numus Capital Corp. (“Numus” or the “Agent”), a registered Exempt Market Dealer, to act as agent for the Offering. Fortune Bay has agreed to pay to Numus a cash fee equal to 7.5% of the gross proceeds received by Fortune Bay from the sale of units introduced by the Agent, except on subscriptions received from directors, officers, and employees of Fortune Bay, and to issue share purchase warrants entitling Numus to purchase the number of shares in the Company that is equal to 7.5% of the units sold by Numus as part of the Offering to investors introduced by the Agent, except on subscriptions received from directors, officers, and employees of Fortune Bay. Each share purchase warrant will be exercisable into one common share of Fortune Bay at \$0.30 per share for a period of two years.

Completion of the financing is subject to the satisfaction of certain conditions, including approval by the TSX Venture Exchange. All securities issued pursuant to the Offering will be subject to a four-month and one day hold period.

#### **About Fortune Bay**

*Fortune Bay Corp. (TSXV: FOR, FWB: 5QN, OTCQX: FTBYF) is an exploration and development company with 100% ownership in two advanced gold exploration projects in Canada, Saskatchewan (Goldfields Project) and Mexico, Chiapas (Ixhucatán Project), both with exploration and development potential. The Company is also advancing the 100% owned Strike and Murmac uranium exploration projects, located near the Goldfields Project, which have high-grade potential typical of the Athabasca Basin. The Company has a goal of building a mid-tier 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](http://www.fortunebaycorp.com) or by contacting us as [info@fortunebaycorp.com](mailto: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. Words such as "expects", "aims", "anticipates", "targets", "goals", "projects", "intends", "plans", "believes", "seeks", "estimates", "continues", "may", variations of such words, and similar expressions and references to future periods, are intended to identify such forward-looking statements.

Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals, intentions or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, inability to reach access agreements with other Project communities, amendments to applicable mining laws, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. For more information on Fortune Bay, readers should refer to Fortune Bay's website at [www.fortunebaycorp.com](http://www.fortunebaycorp.com).

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.