FORTUNE BAY

Gold Exploration and Development

UNLOCKING VALUE ON TWO SIGNIFICANT GOLD ASSETS

CORPORATE PRESENTATION
MAY 2025

TSXV: FOR | FWB: 5QN | OTCQB: FTBYF

Cautionary Language & Legal Disclaimers

FORTUNE BAY

Cautionary Statements

Information set forth in this presentation contains forward-looking statements that are based on assumptions as of the date of this presentation. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Words such as “expects”, “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. 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.

The Corporate Presentation contains information which was accurate at the time of posting, but may be superseded by subsequent disclosures.

Qualified Person

The technical and scientific information in this presentation has been reviewed and approved by Dale Verran, M.Sc., P.Geo., Chief Executive Officer, who is a Qualified Person as defined by NI 43-101. Mr. Verran is an employee of Fortune Bay and is not independent of the Company under NI 43-101.

For more information on Fortune Bay, readers should refer to Fortune Bay's website at www.fortunebaycorp.com.

Technical Reports & Disclosures

Goldfields Project - Results for the Preliminary Economic Assessment (“PEA”) were announced on November 1, 2022 by way of a Company news release, available on SEDAR+ (www.sedarplus.ca) and the Company’s website. The PEA was prepared in accordance with NI 43-101 by Ausenco Engineering Canada Inc. (effective date October 31, 2022), in collaboration with Moose Mountain Technical Services for the mine design, and SRK Consulting (Canada) Inc. for the updated Mineral Resource Estimate and Environmental, Permitting and Social aspects of the Project plan. The PEA NI-43-101 Technical Report is available on SEDAR+ and Fortune Bay’s website.

Poma Rosa (Previously Ixhuatán) Project – A mineral resource estimate (the “2006 Resource Estimate Report”) with an effective date of June 22, 2006, was prepared for the Campamento Deposit on the Ixhuatán Project by Gary H. Giroux, P.Eng for Linear Gold Corp. (“Linear”), a predecessor company of Fortune Bay. The mineral resources were classified according to the CIM Standards on Mineral Resources and Reserves: Definitions and Guidelines, August 2000 (“CIM 2000”) and incorporated, by reference, into National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”). The reader is cautioned that a Qualified Person has not done sufficient work to classify the mineral resources stated in the 2006 Resource Estimate Report as current resources. Fortune Bay is not treating this historical estimate as a current mineral resource. While this estimate was prepared in accordance with NI 43-101 and CIM 2000 in effect at the time, there is no guarantee that it would be consistent with current standards and it should not be regarded as such. Fortune Bay has not undertaken any independent verification of the data upon which the historical estimates are based. The historical estimate is considered relevant to assess the mineralization and economic potential of the property. Further important disclosure regarding historical estimates, in accordance with Section 2.4 of NI 43-101, is provided on the Company’s website.
A summary report for the Ixhuatán Project (the “2011 Summary Report”), with an effective date of May 18, 2011, was prepared by Philip K. Seccombe, PhD, MAIG of Equity Exploration Consultants Ltd. and Gary H. Giroux, P.Eng, in accordance with NI 43-101. The 2011 Summary Report was prepared for Cangold Limited (“Cangold”) who previously optioned the property from Brigus (successor to Linear). The report provided an updated review of the project and included the mineral resource estimate from the 2006 Resource Estimate Report since no further holes had been drilled in the resource area since 2006. The 2011 Summary Report is filed on SEDAR+ under Cangold’s issuer profile and is also available on Fortune Bay’s website.

Historical Results – This presentation contains historical exploration results. Historical results have been compiled as accurately as possible from the various data sources referenced throughout this presentation. The Company has not verified these historical results, unless stated otherwise, and there is a risk that any future confirmation work and exploration may produce results that substantially differ from the historical results. The Company also cautions that historical results on adjacent properties are not necessarily indicative of the results that may be achieved on the Project. The Company considers these historical results relevant to assess the mineralization and economic potential of the properties.

Capital Structure & Ownership

As of May 1, 2025

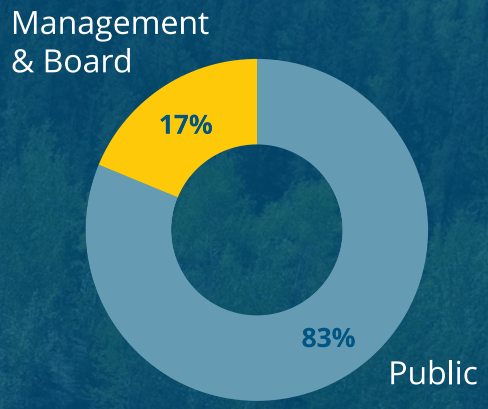
CAPITAL STRUCTURE

ISSUED & OUTSTANDING	OPTIONS	WARRANTS
58.1m	3.8m	9.3m

MARKET CAPITALIZATION

SHARE PRICE	MARKET CAP.
C$0.51	C$24.8m

OWNERSHIP



Experienced Team, Proven Track Record

Wade Dawe BComm
Executive Chairman
+25 years as accomplished entrepreneur, financier and investor
Founded or co-founded a number of successful companies

Dale Verran MSc, P.Geo
Chief Executive Officer
+20 years mining & exploration
VP Exploration Denison Mines Corp.
Significant gold experience (Goldfields & Manica Minerals)

Sarah Oliver CPA CA
CFO
+10 years accounting and finance industries
Client acquisitions/mergers & financings (PwC Canada)

Gareth Garlick BSc, P.Geo
Technical Director
+20 years mining cycle
Exploration to resource estimation and reconciliation on producing mines

Derrick Gill BComm
Independent Director
+30 years executive experience (Voisey's Bay Nickel, Diamond Fields Resources and Bristol Communications)
Co-founder and a director of Strategic Concepts and SCI Software (Community Engagement)

Melinda Lee CPA CA ICD.D
Independent Director
+20 years private and public companies
+8 years Board of Director level
Securities laws, investing, corporate finance and M&A transactions
Financial reporting, disclosure and governance

Robert Shaw MSc
Independent Director
+30 years mineral exploration throughout the Americas
Founder & exec. of listed gold companies
Instrumental in the discovery of Gramalote, La Colosa and La Quebradona +40 million ounces of gold

Michael Gross MD FRCSC
Independent Director
Extensive capital markets experience
+20 years as Prof. of Orthopaedic surgery and founder of companies specializing in proprietary medical devices

Diversified & Well-Positioned

Unlocking Value on Two Significant Gold Assets

~3 Moz Gold Resource Base

Goldfields[1]
Gold Project

0.98 Moz Gold Indicated
0.21 Moz Gold Inferred

Poma Rosa[2]
Copper-Gold Project

1.04 Moz Gold Meas. & Ind.
0.70 Moz Gold Inferred

Fortune Bay Enterprise Value / Gold Resources[3]:

Goldfields Only	**US$13.3/oz**
Global (Goldfields & Poma Rosa)	**US$5.4/oz**

Excludes value attributed by Fortune Bay's 7 uranium projects

Athabasca Basin Partner-Funded Exploration

High-Grade Uranium

Murmac & Strike[4]
Uranium Projects

The Woods[5]
Uranium Projects

1 For further Goldfields current mineral resources details refer to the PEA NI 43-101 Technical Report (effective date October 31, 2022) available on SEDAR+ (sedarplus.ca) and the Company's website.
2 The mineral resource estimate for Poma Rosa is considered historical in accordance with NI 43-101. Source: 2006 Resource Estimate Report with an effective date of June 22, 2006. The mineral resources were classified according to CIM 2000 and incorporated, by reference, into NI 43-101. Please refer to Fortune Bay's website for important disclosure regarding historical estimates. Formerly known as the Ixhuatán Project.
3 Calculated May 1, 2025.
4 The Murmac & Strike Uranium Projects are subject to an Option Agreement with Aero Energy Limited (TSXV: AERO) executed on December 15, 2023.
5 The Woods Uranium Projects comprise 5 individual projects.

Planned Near Term Value Catalysts for Gold Projects

Goldfields, Saskatchewan

1 Updated PEA
- Updated project economics with gold price & optimized development path
- Engaged with Ausenco with expected completion in Q3 2025

2 Commence Permitting
- Commence permitting in Q3 2025 to support future production

Poma Rosa (Ixhuatán), Mexico

3 Exploration Agreements
- Advance consultation with key communities and negotiate exploration agreements
- Aim to restart exploration in 2025

4 Mineral Resources & Growth
- Desk-top data review of historical mineral resources and growth potential
- Define methods and approach for an updated NI 43-101 mineral resource estimate

"We are pleased to have the support of both existing long-term and new strategic shareholders who participated in our recent capital raise, which provides the funding necessary to accelerate advancement of our two significant gold assets. Supported by the current gold market, we see tremendous opportunity for value creation, underpinned by a robust development project in Saskatchewan and significant resource growth potential in Mexico. Our energized team has identified and initiated key programs across our two projects which are designed to commence the process of unlocking value and creating near-term catalysts for the Company." commented Dale Verran, CEO for Fortune Bay.

Please refer to Fortune Bay's News Release dated April 30, 2025 and Cautionary Statements on slide 2 regarding "plans".

Advancing Potential for Saskatchewan’s Next Gold Mine

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Box historical headframe, mill frame & powerline

Goldfields Project, Saskatchewan

- Robust 2022 PEA economics (base case using US$1,650/oz)
- Established project infrastructure in historical mining area
- Permitting well-advanced
- Exploration and development upside
- 100% owned

Key Attributes

Established Infrastructure and Access

- Gravel road to site from Uranium City (Provincial highway 962)
- Seasonal ice-road to site from Stony Rapids (Government maintained)
- Barge accessible in summer
- Hydro-power transmission line to site, power stations 40 kilometres from site (combined 23MW)

De-Risked Mineral Resources

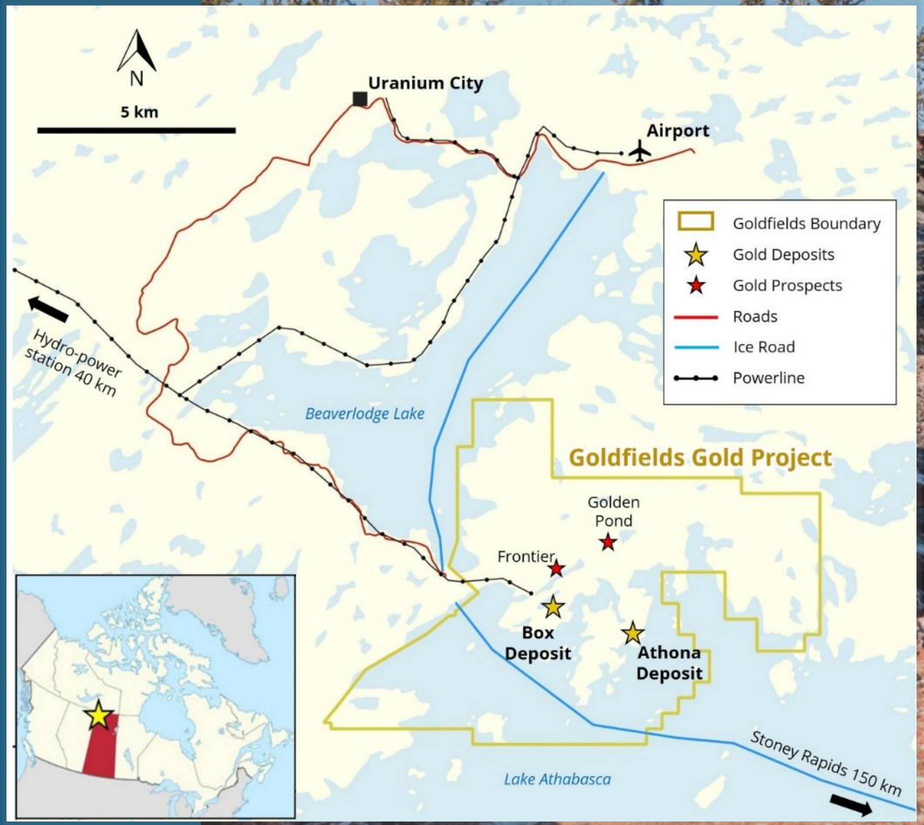
- 99% Indicated Mineral Resources and 1% Inferred used in PEA
- Reconciles to within 1% of historical underground production

Simple Mining & Processing (demonstrated by 2022 PEA)

- Conventional open-pit mining, low strip ratio (3:1)
- Simple mineralogy, standard flowsheet, 95.3% recovery

Permitting Well-Advanced

- Approved EIS (2008) for Box open-pit mine and 5000 tpd mill, supporting baseline data
- Potential to amend / update existing EIS in shorter timeframe
- Strong relationships with local communities including an Exploration Agreement



Refer to news release dated November 1, 2022 for PEA summary including important technical & financial disclosure and cautionary statement. PEA results are detailed in the NI 43-101 Technical Report (effective date October 31, 2022) available on SEDAR+ (sedarplus.ca) and the Company's website.

Open-Pit Constrained Mineral Resources

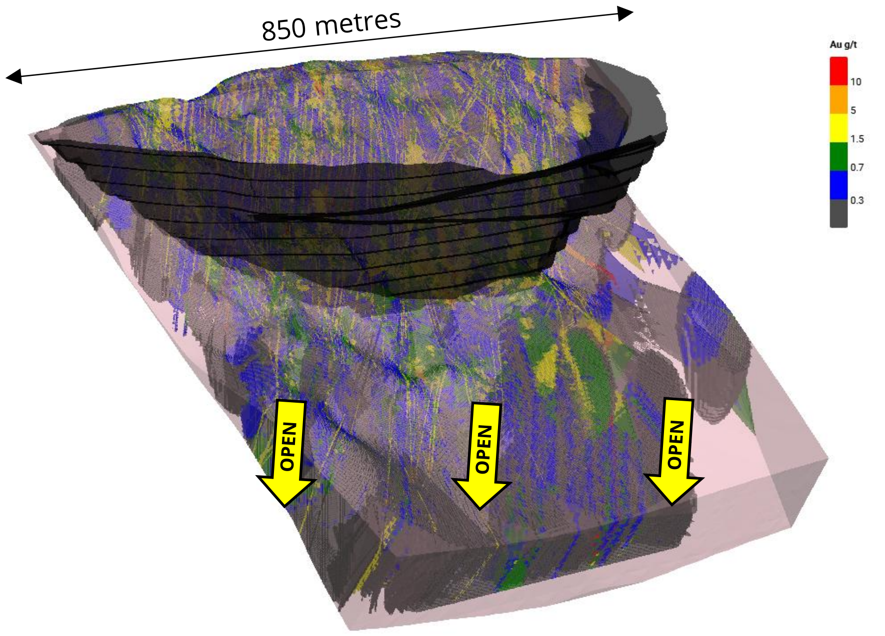
Goldfields Mineral Resource Statement, effective date September 1, 2022

Deposit	Category	Tonnes (Mt)	Au Grade (g/t)	Total Au (000's oz)
Box	Indicated	15.8	1.44	729.7
Athona	Indicated	7.4	1.06	250.2
	Total Indicated	**23.2**	**1.31**	**979.9**
Box	Inferred	3.3	1.08	112.8
Athona	Inferred	3.8	0.80	98.0
	Total Inferred	**7.1**	**0.92**	**210.8**

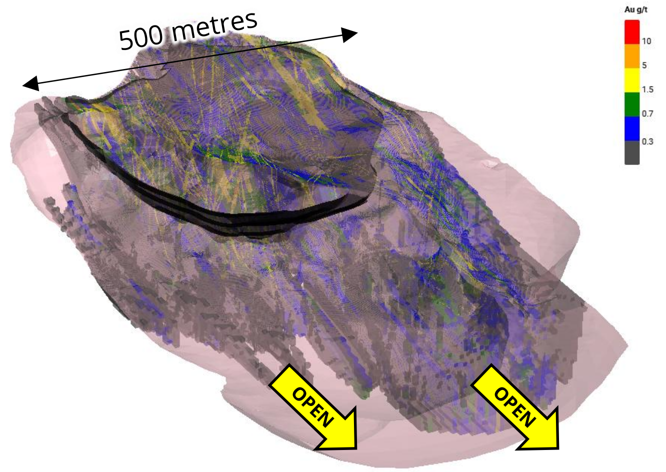
Notes:
1) Mineral resources are not mineral reserves and do not have demonstrated economic viability.
2) Mineral resources are reported at a cut-off grade of 0.3 g/t gold, constrained within a conceptual open-pit shell.
3) Mineral resources are reported using a gold price of US$1800/oz.
4) All figures are rounded to reflect the relative accuracy of the estimate.

- An updated MRE was completed as part of the 2022 PEA by SRK
- Reconciles to within 1% of historical mine production

Box Resource Model, PEA Pit – Looking North



Athona Resource Model, PEA Pit – Looking Northeast



Refer to news release dated November 1, 2022 for PEA summary including important technical & financial disclosure and cautionary statement. PEA results are detailed in the NI 43-101 Technical Report (effective date October 31, 2022) available on SEDAR (sedar.com) and the Company's website.

2022 PEA Summary & Sensitivities

Refer to news release dated November 1, 2022 for Preliminary Economic Assessment ("PEA") summary including important technical & financial disclosure and cautionary statement. PEA results are detailed in the NI 43-101 Technical Report (effective date October 31, 2022) available on SEDAR+ (sedarplus.ca) and the Company's website.

PEA BASE CASE

US$1,650/oz Au

- **C$285M** After-tax $NPV_{5\%}$
- **35.2%** After-tax IRR
- **1.7 Year** After-tax Payback

HIGHER CASE

US$1,750/oz Au

- **C$343M** After-tax $NPV_{5\%}$
- **40.5%** After-tax IRR
- **1.6 Year** After-tax Payback

UPSIDE CASE

US$1,950/oz Au

- **C$459M** After-tax $NPV_{5\%}$
- **50.5%** After-tax IRR
- **1.3 Year** After-tax Payback

CURRENT PRICE

US$3,200/oz Au

- Project has high sensitivity to gold price
- Scope for significantly improved economics

C$234M	**US$889/oz Au**	**101 koz Au**	**8.3 Year**
Initial CAPEX	LOM AISC	Average Annual Production	Mine Life

On the Development Path

Updated PEA Commenced – April 2025

- Robust economics from 2022 PEA (Ausenco) using base case gold price of US$1,650/oz
- Dramatic increase in gold price since 2022 expected to:
  - Substantially enhance the project's economics
  - Support an increased project scope
- Updated 2025 PEA (also led by Ausenco):
  - Incorporate key recommendations from a recent scoping study (Fuse Advisors)
  - Ensure the project is properly scoped, (optimized economics and most efficient development and permitting timeline)
  - Demonstrate the project's intrinsic value
  - Set the stage for further derisking through a PFS or FS

Initiation of Permitting Activities – May 2025

- Project development community consultation expected to commence Q3 2025
- Environmental baseline studies expected to commence Q3 2025
  - Address the change in project footprint (as recommended in the 2022 PEA relative to that approved in the 2008 EIS)
  - Verify the acceptability of existing environmental baseline data from previous studies

Please refer to Fortune Bay's News Release dated April 30, 2025

Resource Expansion and Exploration Potential

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Box Mineral Resource Expansion

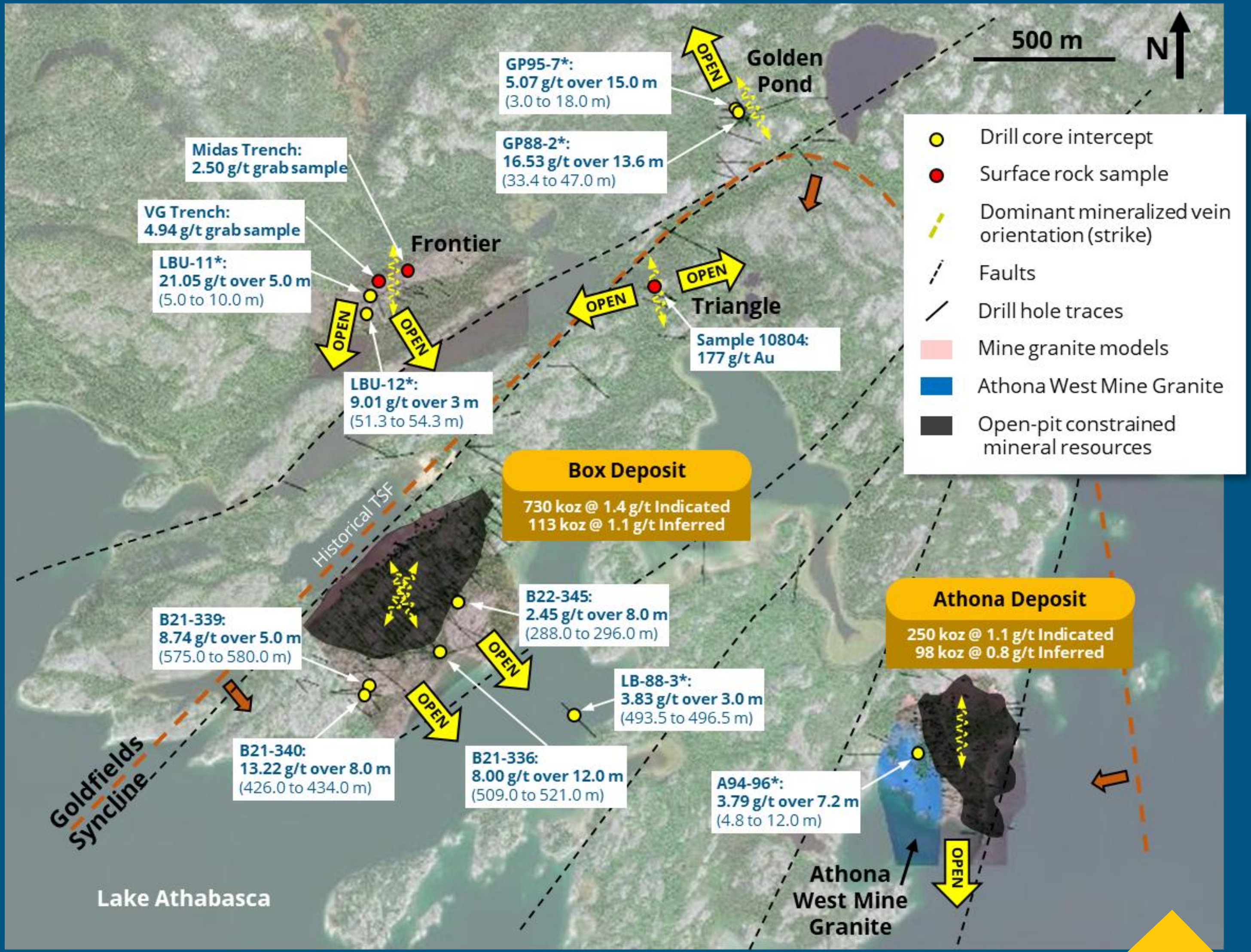
- Pit expansion into deeper resources possible at higher gold price.
- Deeper drill results suggests presence of higher-grade "shoots". Additional drilling required to define continuity and assess underground mining economic potential.

Athona Mineral Resource Expansion

- On-land, shallow, mineralized "West Mine Granite" body requires additional drilling for resource estimation. Overlaps with current conceptual open-pit extent.
- Insufficient drill coverage south of the conceptual open-pit.

Exploration Opportunities

- **Frontier Mine Granite:** Mineralized quartz veins in a sill-like hematized "mine granite" host. Insufficient drilling/sampling for mineral resource estimation. On-surface, shallowly dipping.
- **Golden Pond:** Mineralized quartz veins in granite, exposed at surface. Mineralization remains open.
- **Triangle:** Mineralized quartz veins in calcareous host. Not adequately drill tested.
- **Goldfields Syncline**: Historical drill hole between Box and Athona (LB-88-3) indicates a larger mineralization system, potential for additional discoveries.



*Historical results have not been verified and there is a risk that any future confirmation work and exploration may produce results that substantially differ from the historical results. The Company considers these results relevant to assess the mineralization and economic potential of the property. Drill hole mineralized intersections are lengths downhole and not true thicknesses.

Top-tier Copper-Gold Potential

Poma Rosa Project, Chiapas State, Mexico

- Geological setting parallels most of the giant porphyry deposits worldwide
- Previous exploration focused on epithermal gold; porphyry system unexplored
- Mineralization encountered to date is characteristic of the upper portion of a district-scale copper-gold mineralizing system
- Existing historical gold resource at Campamento (1.04 Moz Meas. & Ind; 0.70 Moz Inferred) [1]
- Established infrastructure with highway, railway system and air transportation
- 100% owned; no royalties or other encumbrances

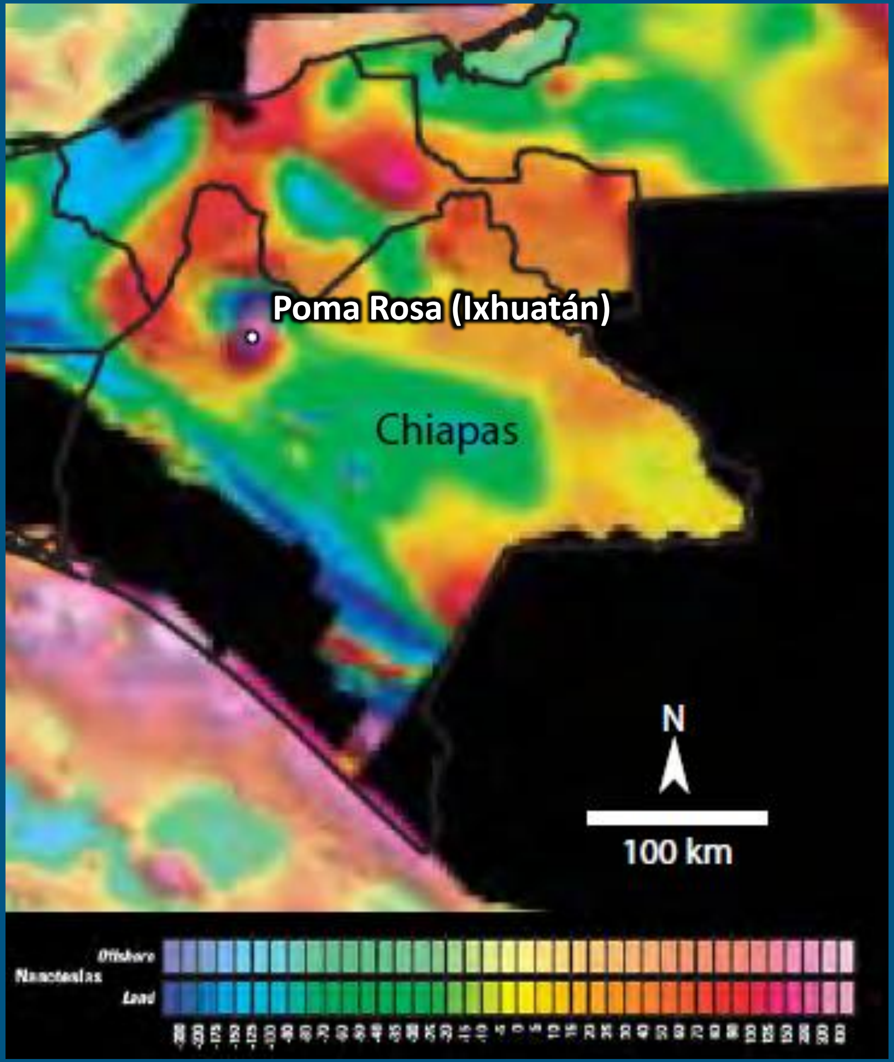
1 Refer to Slide 16 for further details regarding the Campamento NI 43-101 historical mineral resource estimate

Potential for Major Copper-Gold Porphyry Discovery

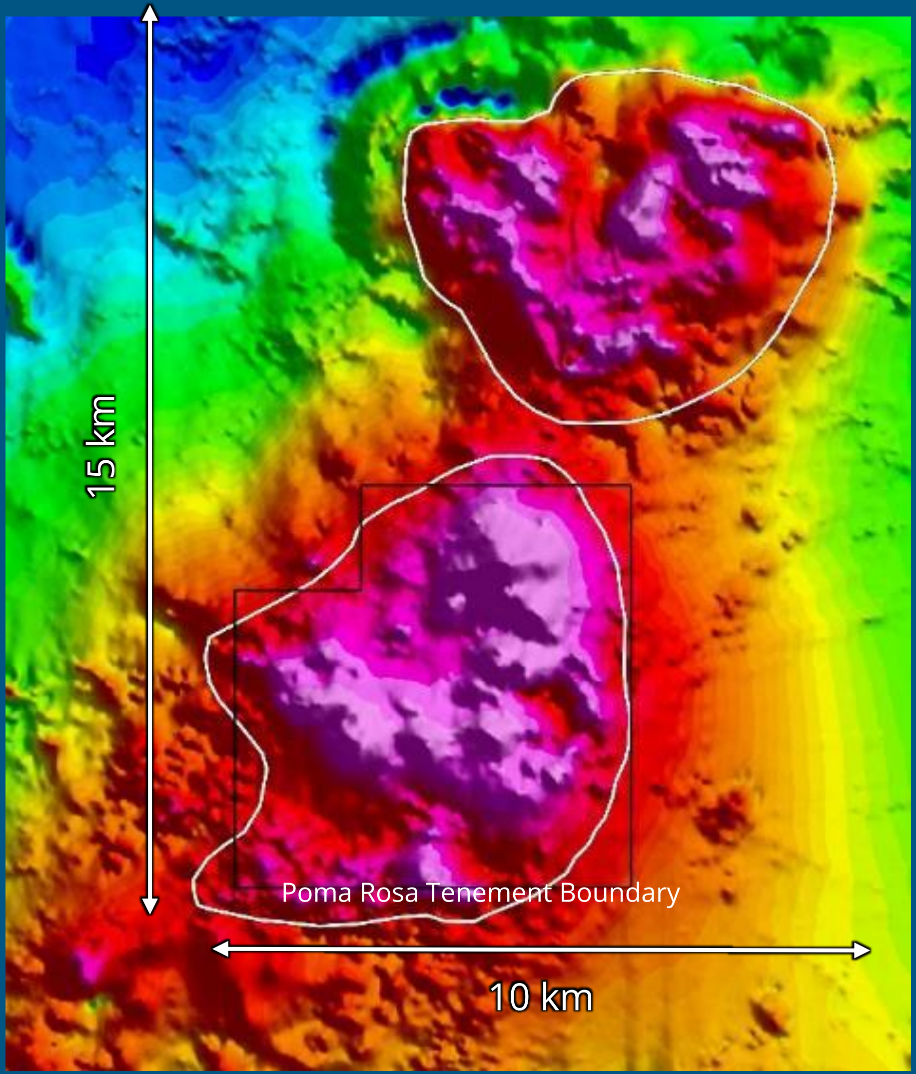
"In the last 20 m.y., the formation of giant porphyry copper-molybdenum and copper-gold deposits in the circum-Pacific region has been closely associated with subduction of aseismic ridges, seamount chains, and oceanic plateaus beneath oceanic island and continental arcs." Cooke et al., 2005

Potential for Major Copper-Gold Discovery

Regional "Bulls-Eye" Magnetic Anomaly



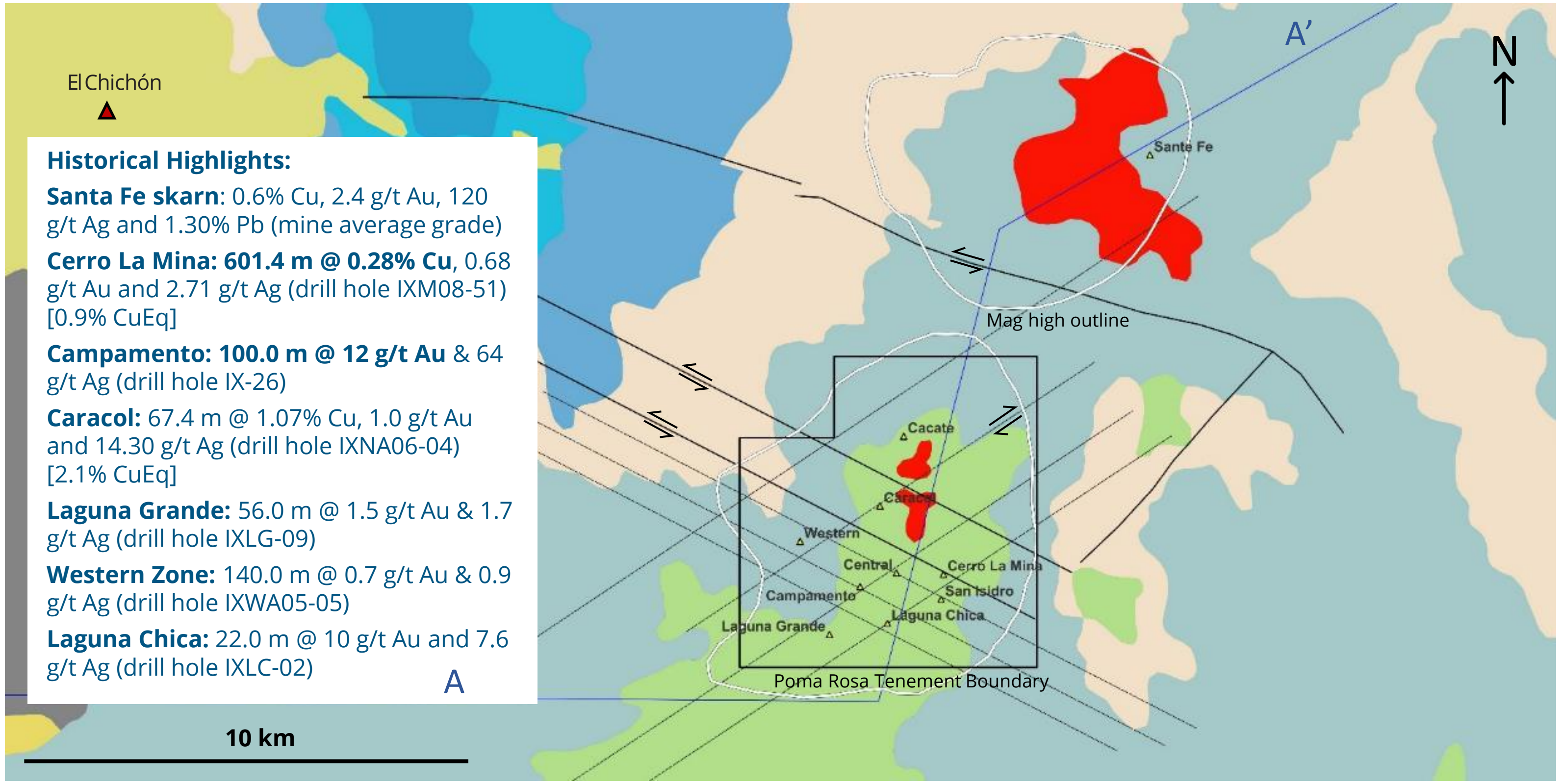
Heliborne Magnetics (RTP image)

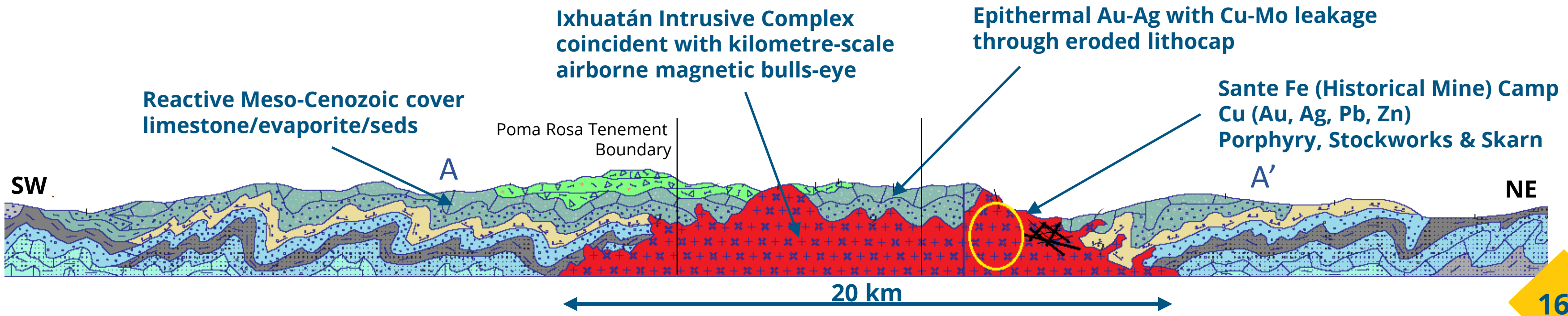


Potential for Major Copper-Gold Discovery

- Favorable tectonic setting - subduction of a major aseismic ridge
- Thin reactive cover rocks (limestone and anhydrite-halite)
- Favorable structural architecture

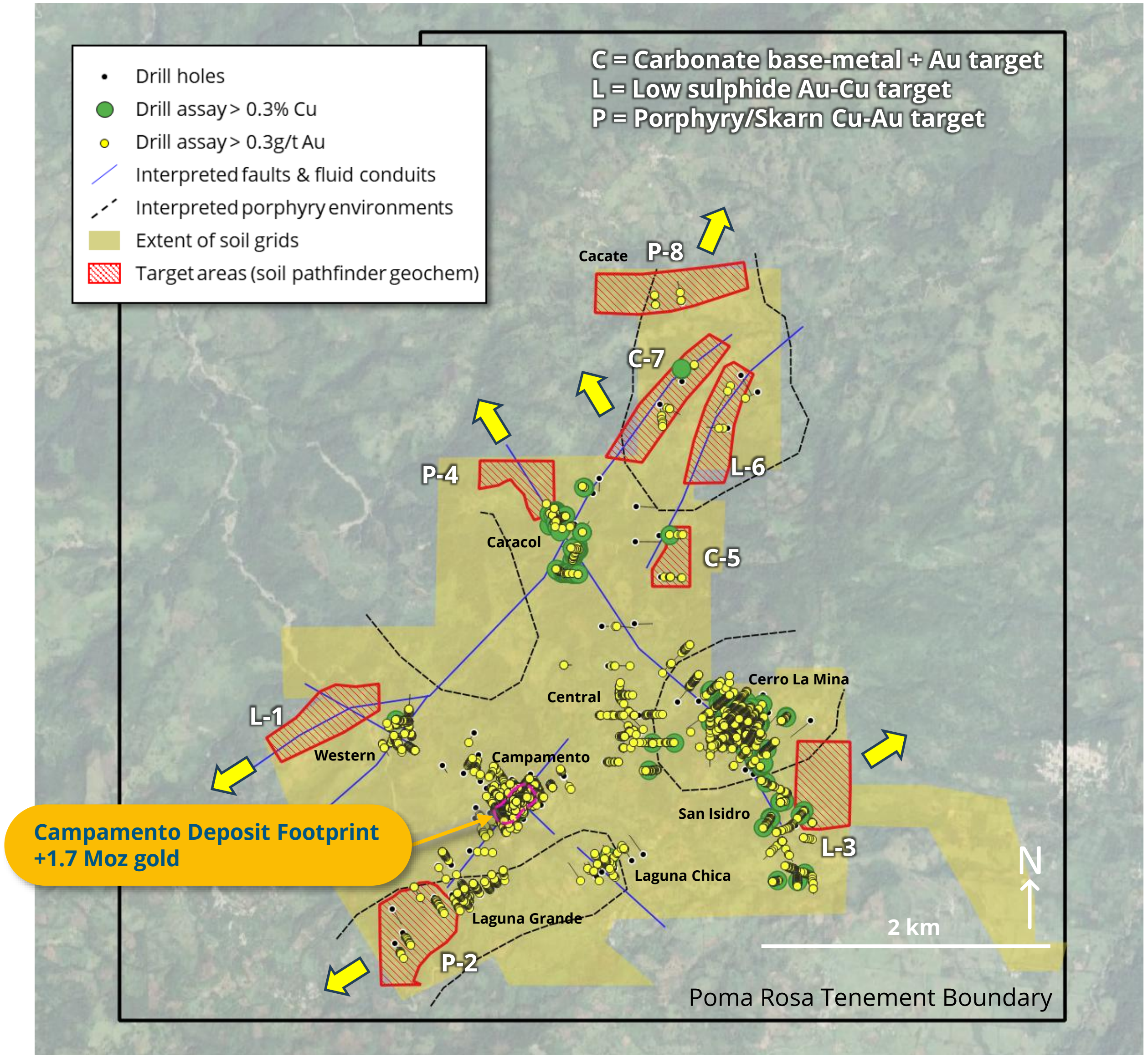
- Significant metal endowment with almost all drill holes to date intersecting Au/Cu mineralization
- Target-rich environment remains underexplored
- Mineralization discovered to date is characteristic of the upper portion of a district-scale Cu-Au-Ag-Mo mineralizing system



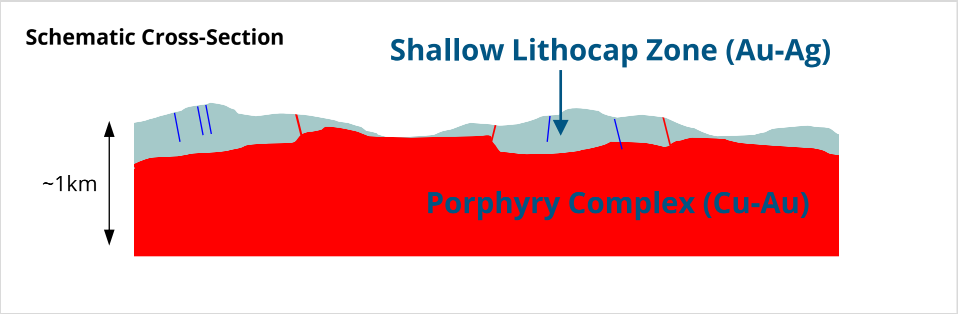


Historical results have not been verified and there is a risk that any future confirmation work and exploration may produce results that substantially differ from the historical results. The Company considers these results relevant to assess the mineralization and economic potential of the property.

Multiple Opportunities

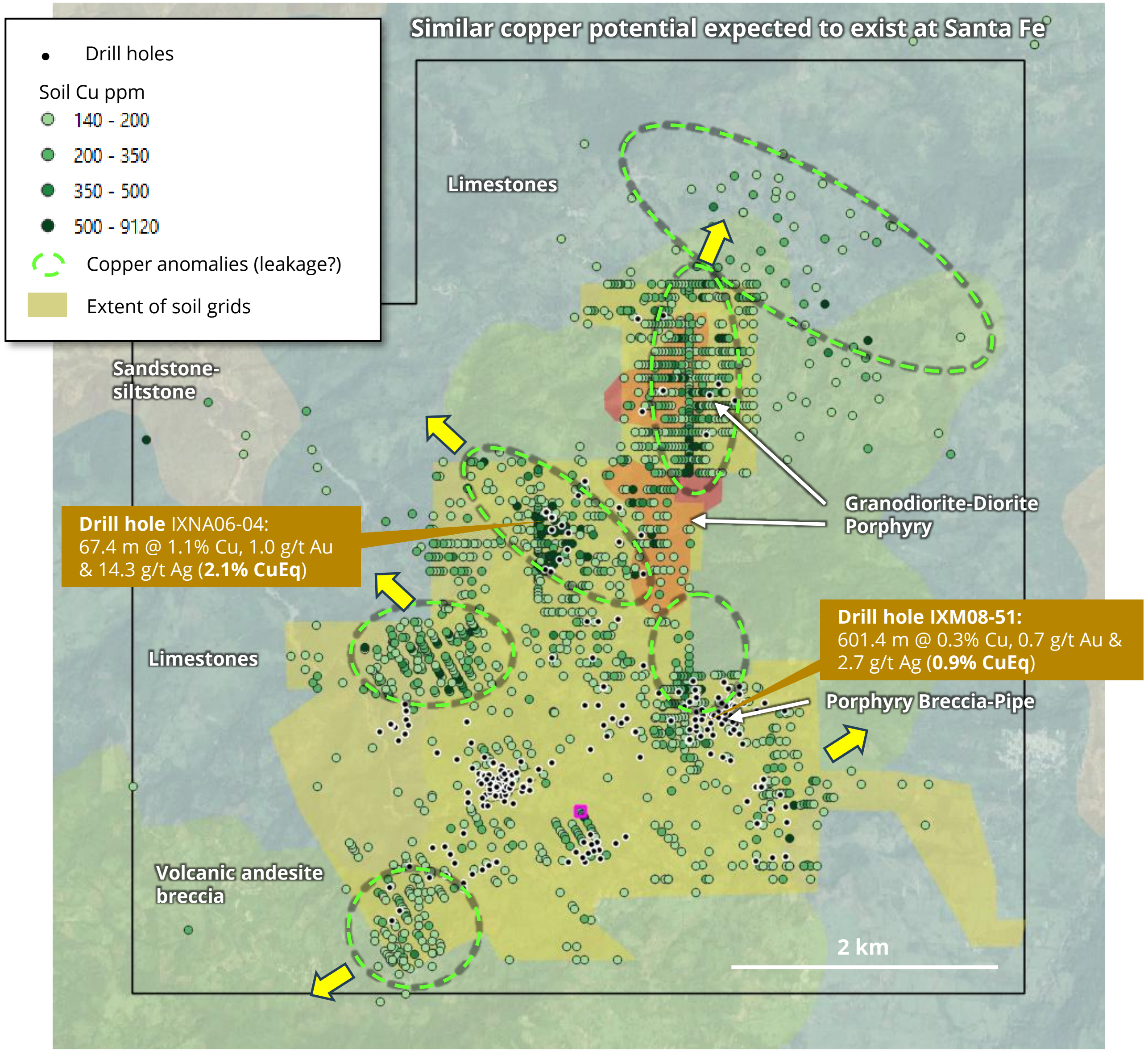


- **Project Development**
  - Campamento PEA
- **Resource Definition & Expansion**
  - Campamento resource expansion
  - Cerro La Mina resource definition & expansion
- **Exploration: Shallow Lithocap Zone (Au-Ag)**
  - Existing targets: Central, Caracol, San Isidro, Laguna Chica, Laguna Grande, Western, Cacate
  - Eight new gold-copper target areas defined based on soil geochemistry (modern geophysics will significantly upgrade target inventory)
- **Exploration: Porphyry Complex (Cu-Au)**
  - Large porphyry system across entire tenement (both in outcrop and beneath shallow cover sediments)
  - Skarns associated with limestones (primarily northern & western areas)

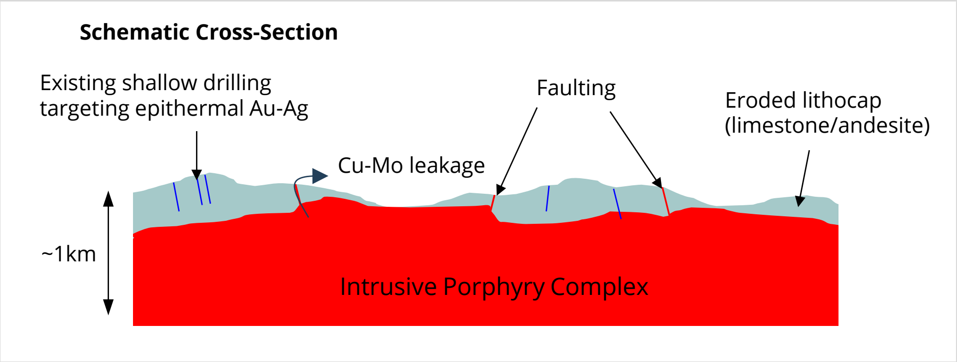


The mineral resource estimate for Poma Rosa is considered historical in accordance with NI 43-101. Source: 2006 Resource Estimate Report with an effective date of June 22, 2006. The mineral resources were classified according to CIM 2000 and incorporated, by reference, into NI 43-101. Please refer to Fortune Bay's website for important disclosure regarding historical estimates.

Unexplored Copper Potential



- Previous exploration focused on gold in the lithocap cover rocks (soil sampling followed by drilling)
- Strong copper mineralization at Cerro La Mina, Caracol & Santa Fe – large copper system
- Numerous untested soil copper anomalies; incomplete soil sample coverage
- Modern geophysics & deeper drilling required



Malachite staining, Northern Zone

Historical results have not been verified and there is a risk that any future confirmation work and exploration may produce results that substantially differ from the historical results. The Company considers these results relevant to assess the mineralization and economic potential of the property.

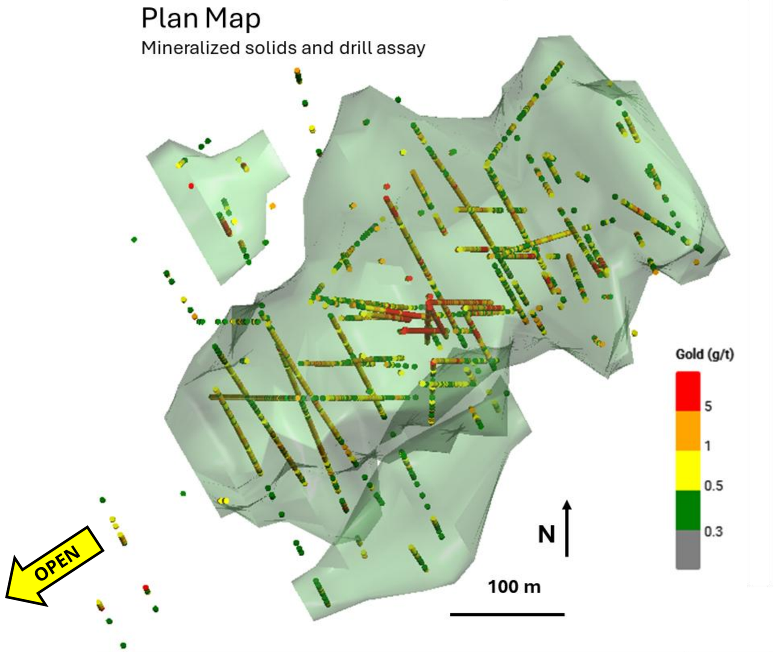
Campamento Historical Resources

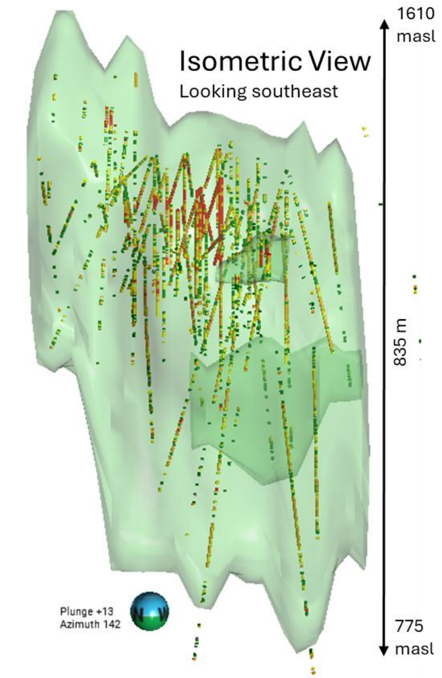
Historical Mineral Resources (0.5 g/t cut-off)

M+Ind
1.04 Moz gold @ 1.8 g/t
4.4 Moz silver @ 7.8 g/t

Inf
0.70 Moz gold @ 1.0 g/t Au
2.3 Moz silver @ 3.2 g/t Ag

Mineralized shells (>0.3 g/t Au) shown in green. Gold grade > 0.3 g/t shown





Measured & Indicated

Au Cut-off (g/t)	Tonnes > Cut-off (tonnes)	Grade>Cut-off Au (g/t)	Grade>Cut-off Ag (g/t)	Contained Metal Au (ozs)	Contained Metal Ag (ozs)
0.30	24,410,000	1.437	6.294	1,128,000	4,940,000
0.40	20,650,000	1.635	7.045	1,086,000	4,680,000
0.50	**17,560,000**	**1.844**	**7.792**	**1,041,000**	**4,400,000**
0.60	15,290,000	2.036	8.486	1,001,000	4,170,000
0.70	13,570,000	2.212	9.161	965,000	4,000,000
0.80	11,930,000	2.413	9.910	926,000	3,800,000
0.90	10,580,000	2.614	10.682	889,000	3,630,000
1.00	9,370,000	2.828	11.494	852,000	3,460,000
1.10	8,230,000	3.074	12.433	813,000	3,290,000
1.20	7,370,000	3.300	13.326	782,000	3,160,000
1.30	6,630,000	3.528	14.204	752,000	3,030,000
1.40	6,030,000	3.744	15.057	726,000	2,920,000
1.50	5,530,000	3.950	15.859	702,000	2,820,000
2.00	3,820,000	4.956	19.690	609,000	2,420,000
2.50	3,020,000	5.676	22.241	551,000	2,160,000
3.00	2,470,000	6.336	24.315	503,000	1,930,000
3.50	2,080,000	6.916	25.874	463,000	1,730,000
4.00	1,785,000	7.439	27.327	427,000	1,570,000

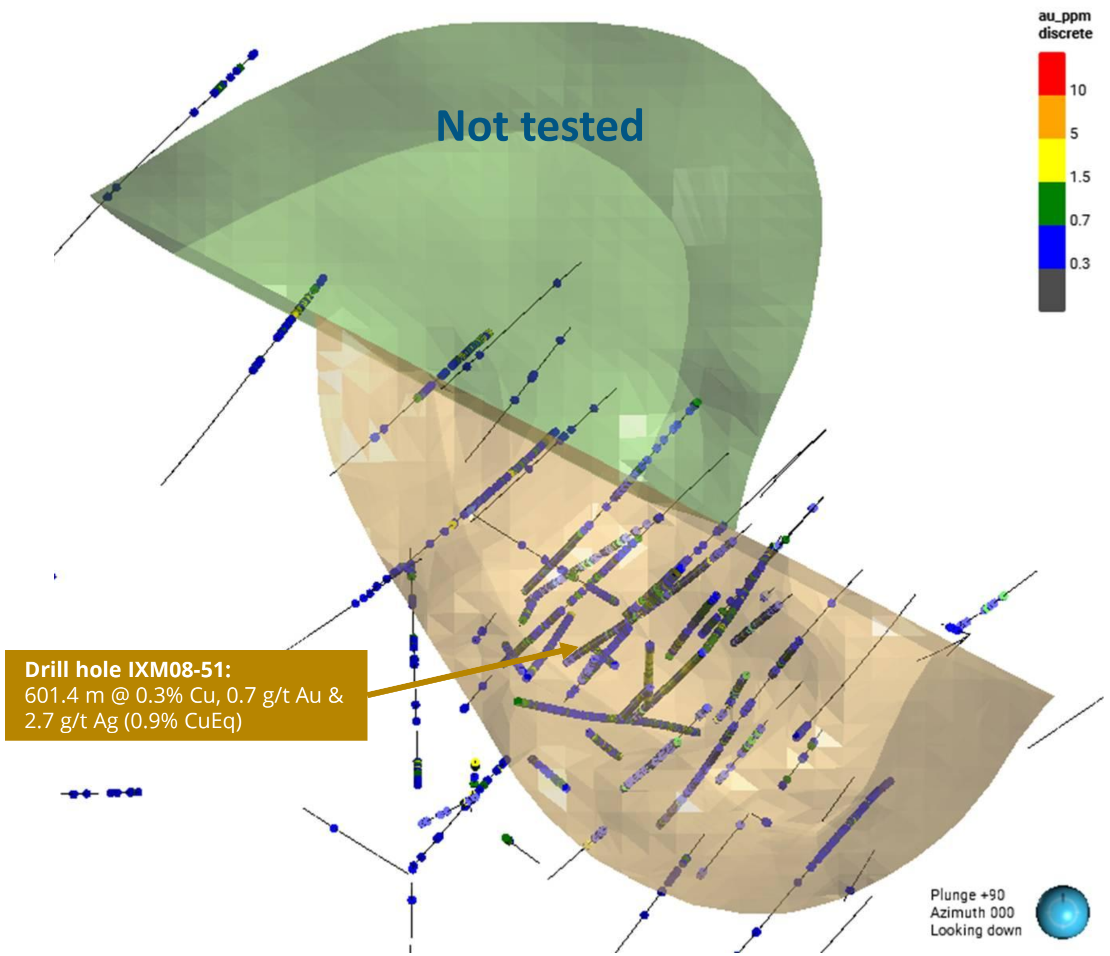
Inferred

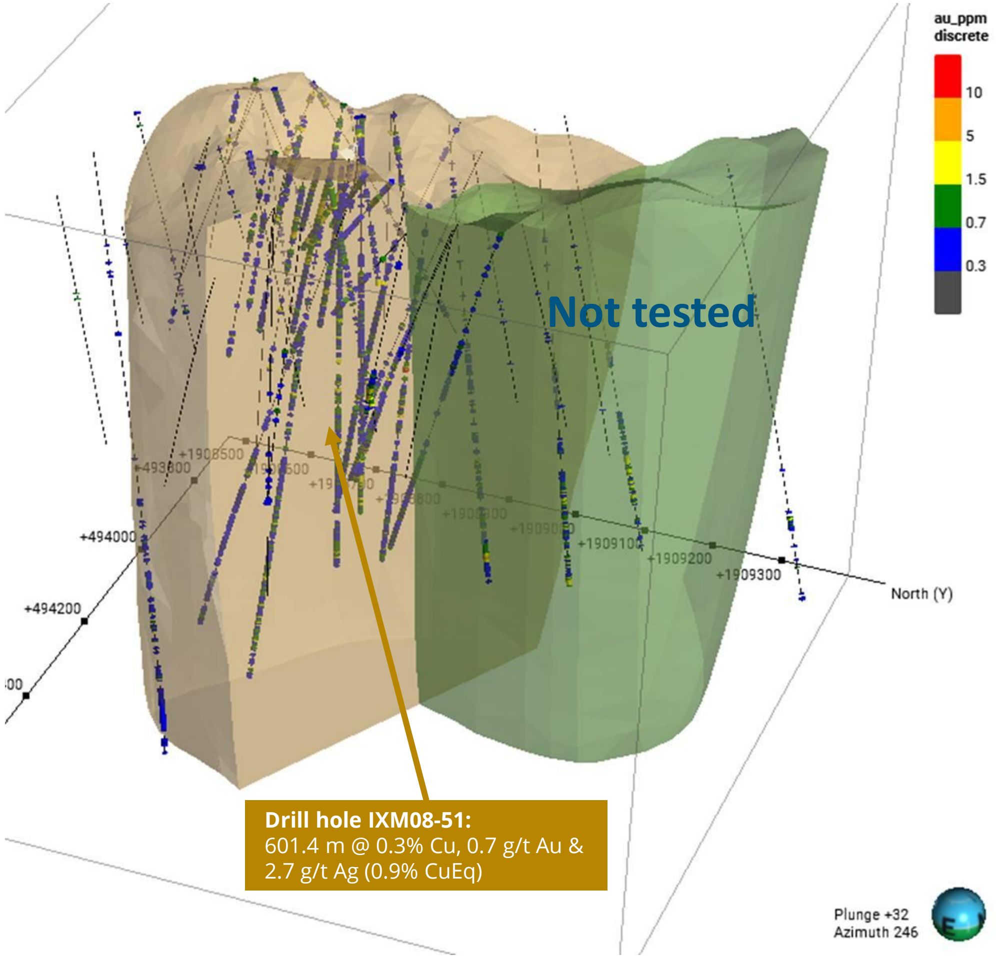
Au Cut-off (g/t)	Tonnes > Cut-off (tonnes)	Grade>Cut-off Au (g/t)	Grade>Cut-off Ag (g/t)	Contained Metal Au (ozs)	Contained Metal Ag (ozs)
0.30	41,910,000	0.704	2.491	949,000	3,360,000
0.40	28,980,000	0.866	2.922	807,000	2,720,000
0.50	**21,750,000**	**1.006**	**3.231**	**703,000**	**2,260,000**
0.60	17,210,000	1.127	3.441	624,000	1,900,000
0.70	13,890,000	1.241	3.613	554,000	1,610,000
0.80	11,180,000	1.361	3.802	489,000	1,370,000
0.90	8,670,000	1.510	3.943	421,000	1,100,000
1.00	7,130,000	1.632	4.006	374,000	920,000
1.10	5,880,000	1.756	4.105	332,000	780,000
1.20	4,910,000	1.877	4.204	296,000	660,000
1.30	3,910,000	2.036	4.289	256,000	540,000
1.40	3,160,000	2.200	4.387	224,000	450,000
1.50	2,470,000	2.407	4.522	191,000	360,000
2.00	1,186,000	3.178	5.093	121,000	190,000
2.50	828,000	3.591	5.218	96,000	140,000
3.00	542,000	4.048	5.370	71,000	90,000
3.50	351,000	4.495	5.729	51,000	60,000
4.00	201,000	5.030	6.432	33,000	40,000

The mineral resource estimate for Poma Rosa is considered historical in accordance with NI 43-101. Source: 2006 Resource Estimate Report with an effective date of June 22, 2006. The mineral resources were classified according to CIM 2000 and incorporated, by reference, into NI 43-101. Please refer to Fortune Bay's website for important disclosure regarding historical estimates.

Cerro La Mina Potential Resources & Growth

- Significant historical drilling (87 drill holes, 30,216 m)
- No NI 431-10 resources estimated to date. Drill spacing has potential to support a future Inferred Mineral Resource Estimate
- Breccia pipe offset by NW-SE fault – northern portion of breccia pipe not tested (shown in green)





Simplified schematic pipe model based on historical plan maps of geology

Partnering with the Community

- Prior to any field work, it is necessary to reach mutually beneficial agreements with communities for exploration on private or common use lands
- Successful history of community relations and exploration by Linear Gold 2003-2007 (Fortune Bay's predecessor company)
- Building a new foundation for project reinitiation through collaborative, sustainable and mutually beneficial relationships

Initial Engagement with Community Leadership and Important Stakeholders	Completed
Exploration Agreement Discussion & Negotiation	Ongoing

Fortune Bay Corp. is committed to (1) respecting the rights and dignity of communities through transparent and meaningful engagement; (2) seeking their free, prior, and informed consent; (3) honoring their cultural values and heritage; (4) supporting their social and economic development; (5) conducting our operations with safety, integrity and respect and; (6) minimizing our environmental impact through responsible stewardship and promoting sustainable practices to protect the land and natural resources for future generations.

Why Invest?

Poised for Growth…

- Plans to unlock value of ~3 Moz gold resource base with exploration upside
- Limited downside risk with robust development asset in Saskatchewan
- Further upside potential through partner-funded uranium exploration
- Experienced board & management
- Aligned with shareholders, tight capital structure
- Highly attractive valuation

1 For further Goldfields current mineral resources details refer to the PEA NI 43-101 Technical Report (effective date October 31, 2022) available on SEDAR+ (sedarplus.ca) and the Company's website.
2 The mineral resource estimate for Poma Rosa is considered historical in accordance with NI 43-101. Source: 2006 Resource Estimate Report with an effective date of June 22, 2006. The mineral resources were classified according to CIM 2000 and incorporated, by reference, into NI 43-101. Please refer to Fortune Bay's website for important disclosure regarding historical estimates. Formerly known as the Ixhuatán Project.
3 Calculated May 1, 2025.
4 The Murmac & Strike Uranium Projects are subject to an Option Agreement with Aero Energy Limited (TSXV: AERO) executed on December 15, 2023
5 The Woods Uranium Projects comprise 5 individual projects available for option.

Attractive Valuation Poised for Growth

Thank you

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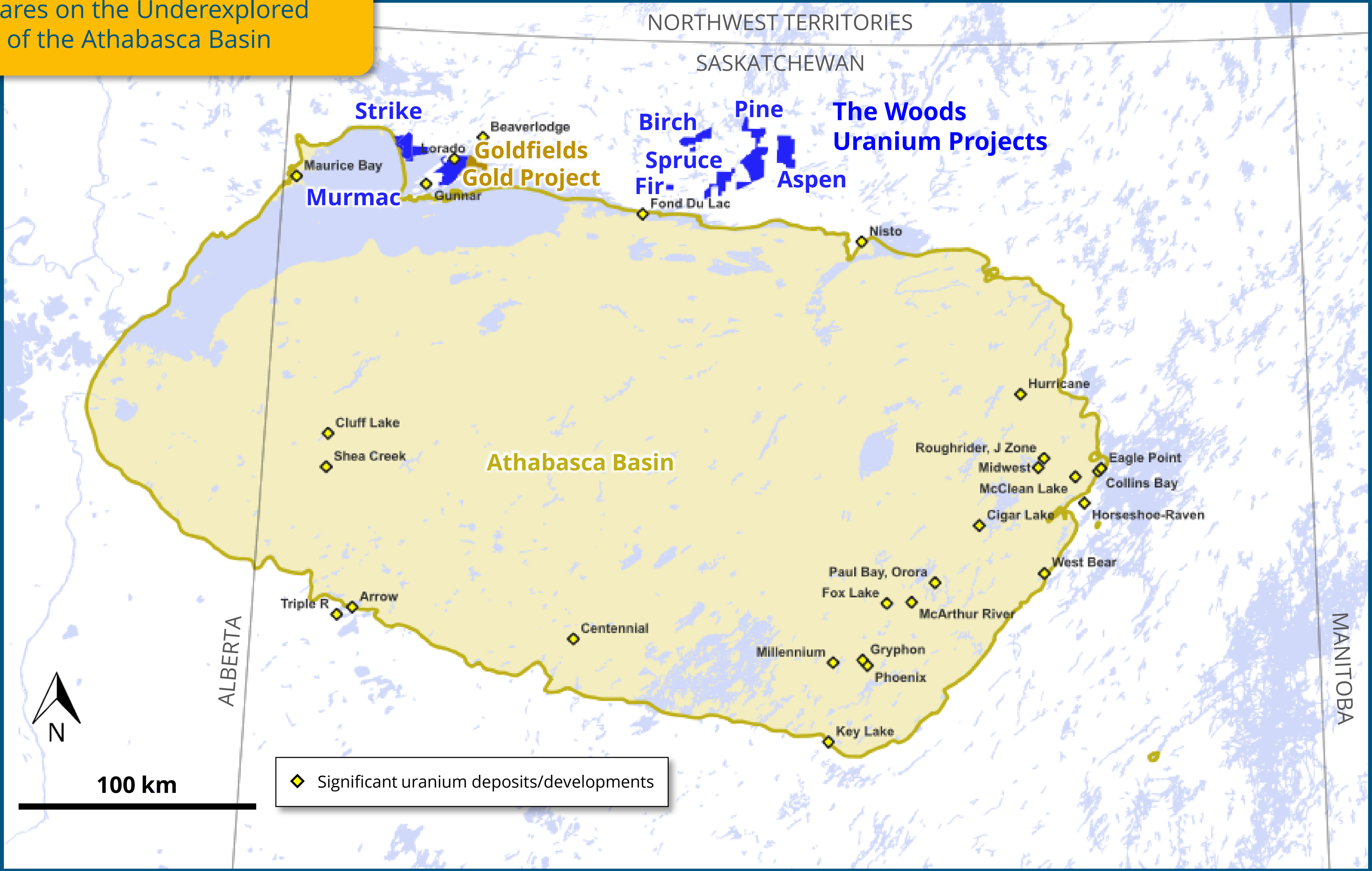
APPENDIX
Uranium Projects, Saskatchewan

- Seven high-potential projects
- Targeting high-grade Athabasca Basin basement-hosted deposits
- Favorable geology & structure
- Numerous high-grade (>1% U_3O_8) surface showings
- Recent drilling discovery of 0.30 % U_3O_8 over 8.40 m including grades up to **13.80 % U_3O_8**, hosted in structured graphitic rocks

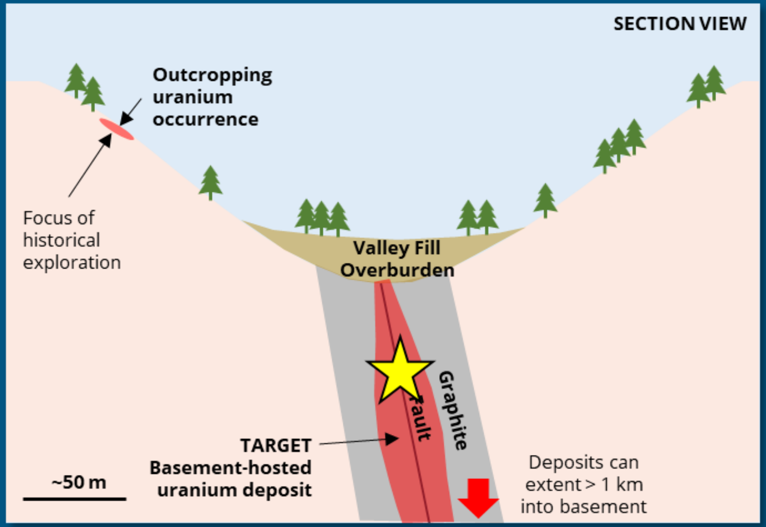
High-Potential Uranium Projects

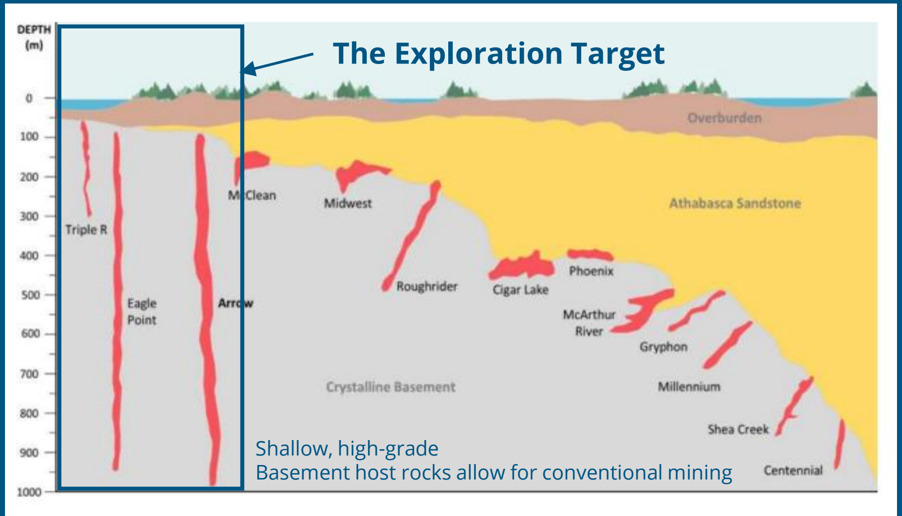
Over 60,000 hectares on the Underexplored Northern Rim of the Athabasca Basin

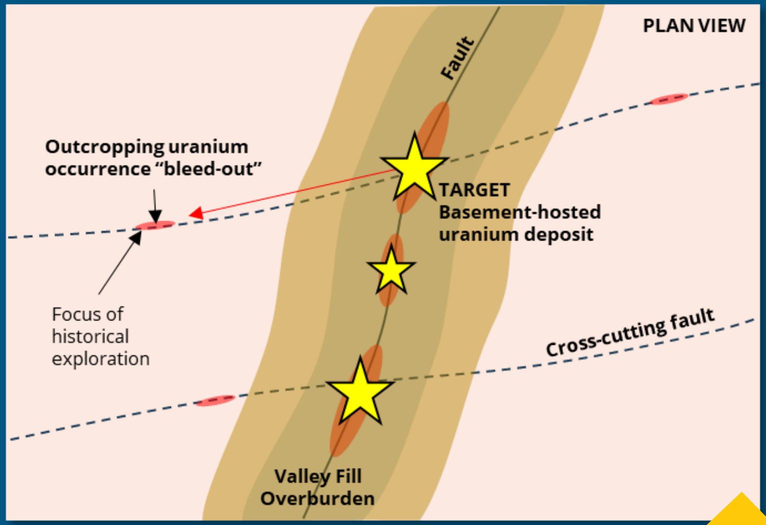


Validated Uranium Targeting Concept

- Targeting **high-grade basement-hosted deposits** immediately outside present-day Athabasca Basin margin (e.g. Arrow, Triple R, Eagle Point)
- Deposits are associated with graphite-rich basement rocks (EM conductors) and major structures
- Outside of the Basin these deposits would lie in topographical lows and be covered by sediments and small lakes
- Historical exploration (1960's-1970's) on northern Basin margin targeted Beaverlodge-type deposits in outcropping granitic rocks – exploration methods used are ineffective for basement-hosted deposits
- Opportunity to apply modern geophysical approach (helicopter-borne high-resolution EM) to map and target EM conductors
- **Targeting concept has been validated at Strike and Murmac**, including drill intersections of uranium mineralization **up to 13.80% U_3O_8 over 0.1m in structured graphitic rocks**







Murmac & Strike - Poised for Shallow, High-Grade Discovery

Historical:

- Over 70 Mlbs U_3O_8 produced in Uranium City area
- Graphitic corridors not targeted (favored hosts for high-grade)
- Numerous high-grade (>1% U_3O_8) surface showings

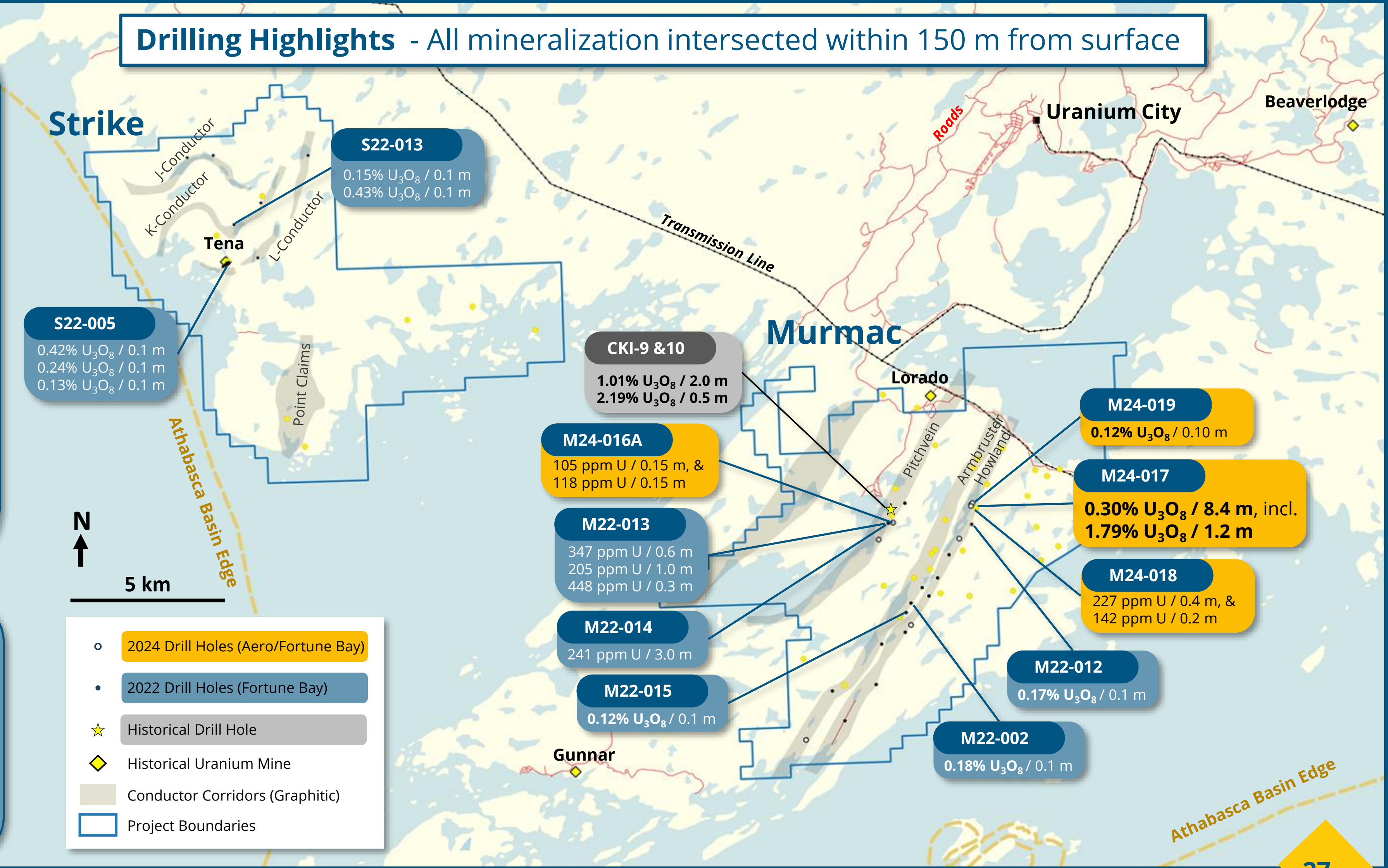
Fortune Bay Drilling:

- Results confirm unconformity-related (Athabasca-style) high-grade mineralizing systems
- Several mineralized zones discovered for follow-up drilling
- Numerous regional targets identified to be drill tested
- Over 70 km's of prospective strike length

Under Option: AERO ENERGY

- Aero Energy ((TSXV: AERO) earn-in to 70% (3.5 years)
  - C$6M exploration expenditures
  - C$1.35M cash payments
  - C$2.15M common shares

Drilling Highlights - All mineralization intersected within 150 m from surface



Not all historical results have been verified and there is a risk that any future confirmation work and exploration may produce results that substantially differ from the unverified historical results. The Company considers these unverified results relevant to assess the mineralization and economic potential of the property.

A New Frontier for Uranium Discovery

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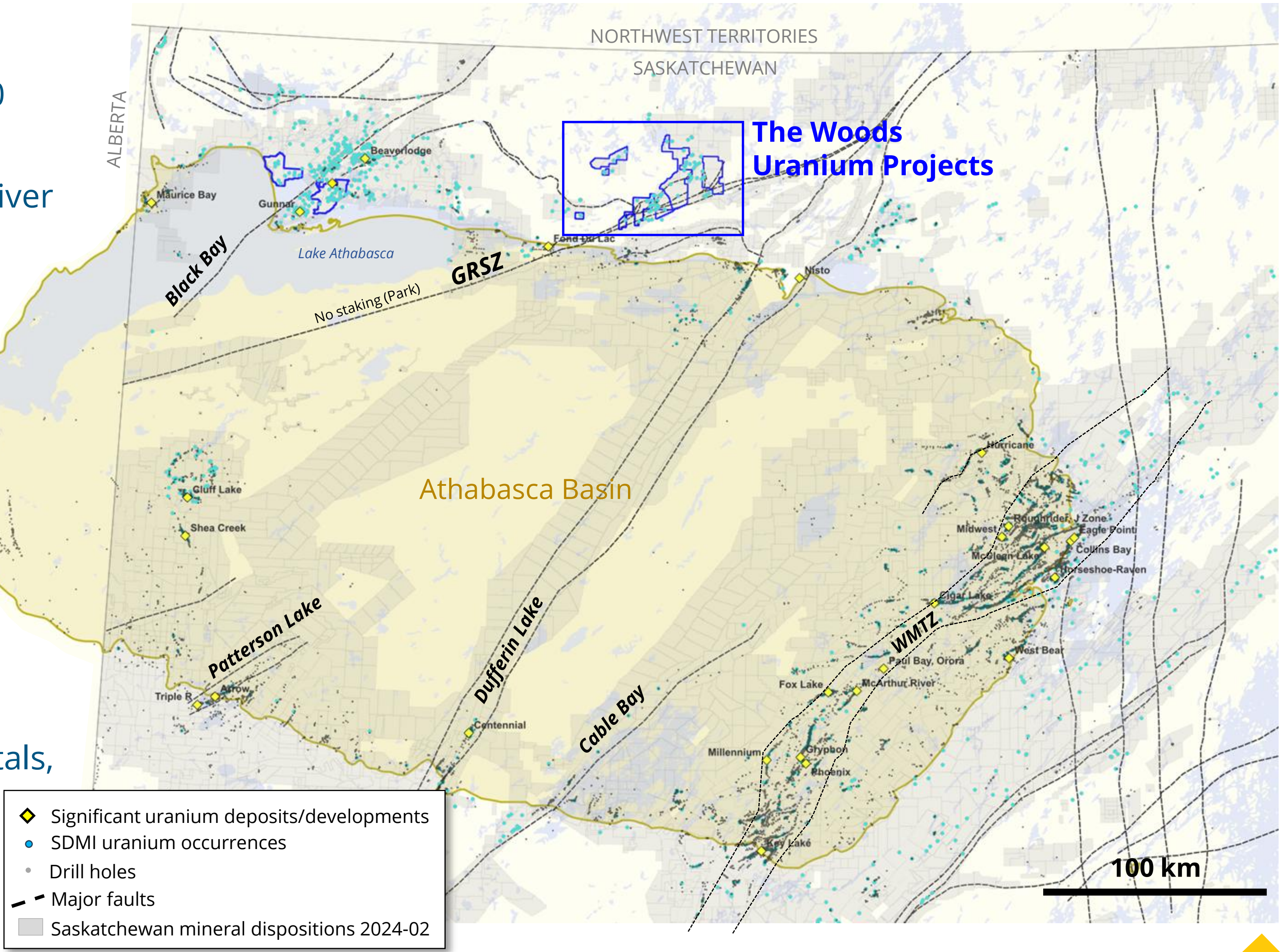
The Woods Uranium Projects

- District-scale opportunity (5 projects, ~40,000 hectares)
- A dominant land position along the Grease River Shear Zone (“GRSZ”) within 30 kms of the Athabasca Basin margin
- GRSZ significantly underexplored relative to other major Athabasca Basin structures (<20 drill holes NE of Fond du Lac)
- Prospective geology and structure for high-grade, basement hosted deposits
- Abundant historical uranium showings, including Fond du Lac uranium deposit
- GRSZ fully staked – other operators include Denison Mines, IsoEnergy, Forum Energy Metals, ALX Resources, Power Metals
- Fortune Bay looking for suitable partners to advance the projects.



Historical results have not been verified and there is a risk that any future confirmation work and exploration may produce results that substantially differ from the historical results. The Company considers these results relevant to assess the mineralization and economic potential of the property. WMTZ = Wollaston-Mudjatic Transition Zone

The Woods - Highest Lake Sediment U Anomalies in Saskatchewan

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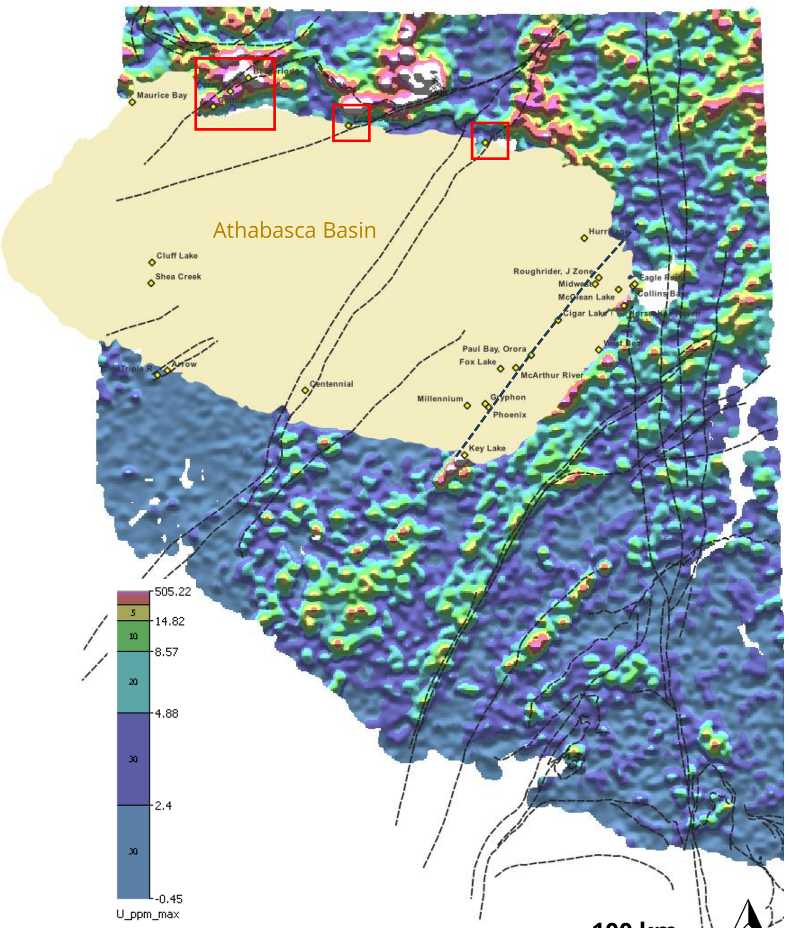
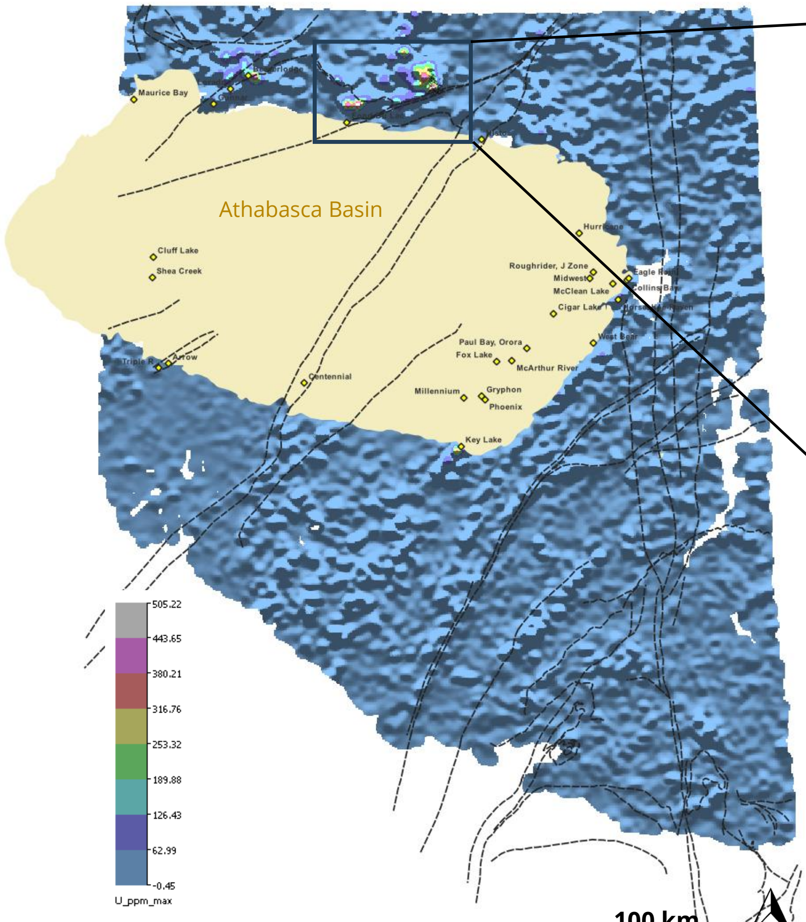
Lake sediment uranium anomalism correlates with major structures & known deposits

Extreme uranium anomalism in The Woods Projects area

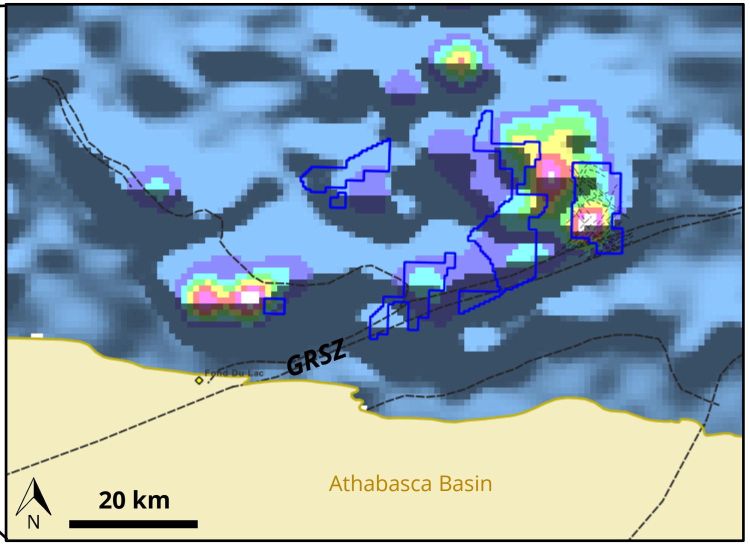


Unequal Bins (U ppm)
GSC Lake Sediment Compilation



Linear (U ppm)
GSC Lake Sediment Compilation

The Woods Uranium Projects

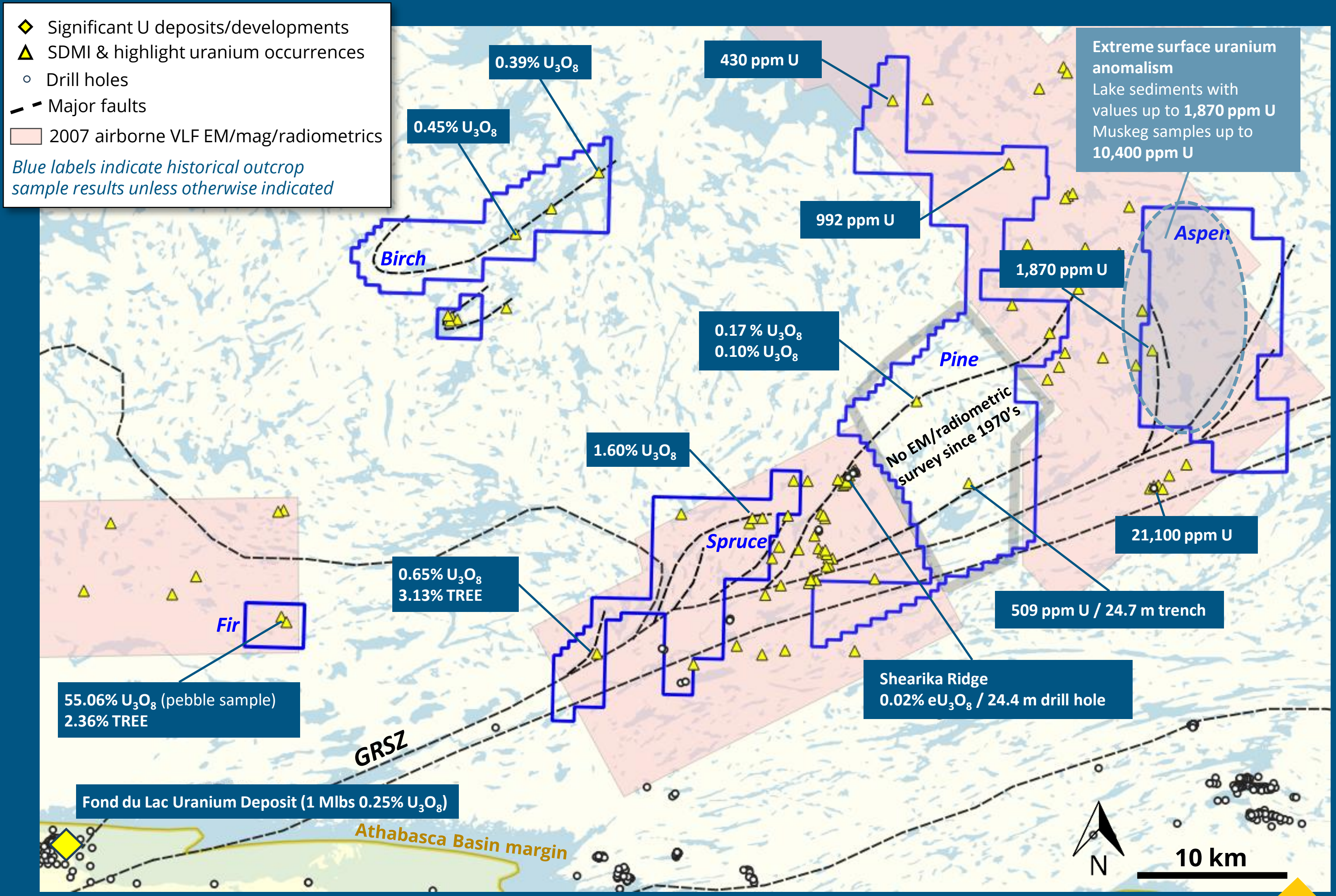


- Highest uranium lake sediment sample within Geological Survey of Canada ("GSC") compilation at Aspen Project, Perron Lake (**989 ppm**)
- Extreme anomalism along and north of the GRSZ provides support for discovery

The Geological Survey of Canada Lake Sediment Compilation (available for download at: https://gisappl.saskatchewan.ca/Html5Ext/index.html?viewer=GeoAtlas). Historical results have not been verified and there is a risk that any future confirmation work and exploration may produce results that substantially differ from the historical results. The Company considers these results relevant to assess the mineralization and economic potential of the property.

The Woods – Potential for Discovery

- **Significant Uranium Endowment** - Historical exploration identified numerous uranium occurrences of vein- and pegmatite-hosted mineralization indicating potential for basement-hosted and Rössing-style deposits, respectively.
- **Underexplored** - No appropriate datasets to target high-grade, basement-hosted deposits associated with covered graphitic-rocks and structure. **Only 3 drill holes** over The Woods Projects to date
- **Favorable Geology & Structure** – Graphitic rocks recorded historically, significant structure along GRSZ and splays to the north



Historical results have not been verified and there is a risk that any future confirmation work and exploration may produce results that substantially differ from the historical results. The Company considers these results relevant to assess the mineralization and economic potential of the property. Historical results sourced from the Saskatchewan Mineral Deposits Index (SMDI). Shearika Ridge results sourced from Saskatchewan Mineral Assessment Database (SMAD) reference 74O08-0076. Fond du Lac Uranium deposit is a historical mineral resource estimate not in accordance with NI43-101.