



Gold Exploration and Development

**ADVANCING HIGH-CONVICTION GOLD
ASSETS IN A STRENGTHENING MARKET**

CORPORATE PRESENTATION
SEPTEMBER 2025

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

Cautionary Language & Legal Disclaimers



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.

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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 Updated Preliminary Economic Assessment ("Updated EA") were announced on September 23, 2025 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., in collaboration with Moose Mountain Technical Services for the mine design, and SRK Consulting (Canada) Inc. for the updated Mineral Resource Estimate. The Updated PEA NI-43-101 Technical Report will be available on SEDAR+ and Fortune Bay's website within 45 days of the news release.

Poma Rosa (formerly 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. Secombe, 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.

Leadership Built for Execution & Value Realization



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
CEO & Director

+25 years mining & exploration
VP Exploration Denison Mines Corp.
Significant gold experience (Goldfields & Manica Minerals)



Sarah Oliver CPA CA
CFO

+15 years accounting and finance industries
Client acquisitions/mergers & financings (PwC Canada)



Gareth Garlick BSc, P.Geo
VP Technical Services

+25 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 – Technical Advisor

+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 FRCS
Independent Director

Extensive capital markets experience
+20 years as Prof. of Orthopaedic surgery and founder of companies specializing in proprietary medical devices

Technical bench strength with discovery track records and execution capability

Why Fortune Bay?



A High-Conviction Opportunity in a Rising Market

When you combine:

- ▶ A de-risked, development-ready gold asset (Goldfields)
- ▶ A transformational discovery opportunity (Poma Rosa)
- ▶ Non-core uranium projects advancing under partner capital, and generating revenue

...you get a balanced, cycle-aligned portfolio where every piece is structured to drive value, either through advancement, monetization, or retained upside.

Add in a disciplined capital structure and a leadership team built for execution.

It's a setup few juniors can match.

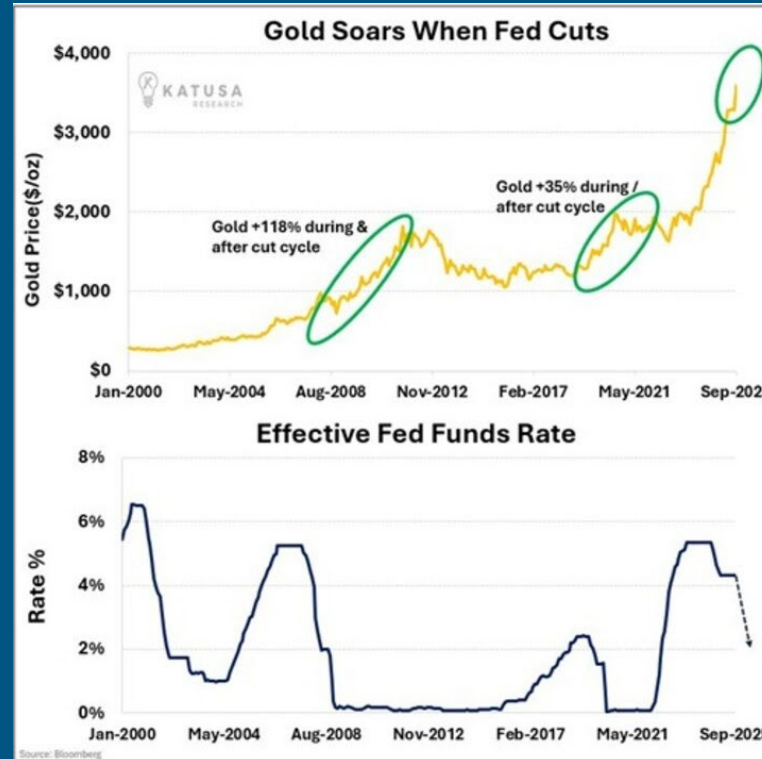
1 For further Goldfields current mineral resources details refer to the PEA NI 43-101 Technical Report (effective date October 31, 2022) available on SEDAR+ (sedarplus.ca) and the Company's website.
2 The mineral resource estimate for Poma Rosa is considered historical in accordance with NI 43-101. Source: 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 The Murmac & Strike Uranium Projects are subject to an Option Agreement with Aero Energy Limited (TSXV: AERO) executed on December 15, 2023
4 The Woods Uranium Projects are subject to an Option Agreement with Neu Horizon Limited (private-Australian) executed on July 25, 2025

Why Now? – Tailwinds for Gold

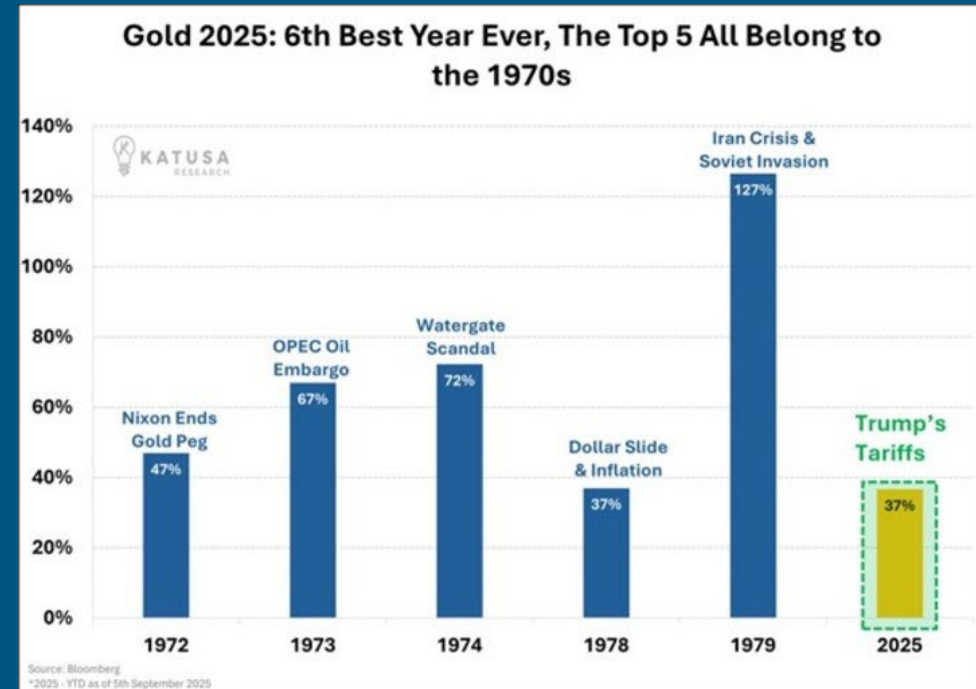
Gold Price Environment:

- ▶ Macro fundamentals (debt, inflation, central bank demand, geopolitical risk, weaker dollar).
- ▶ **Major banks forecast further upside, with long-term gold price expectations trending higher.**

"I think almost certainly gold will close above \$4,000 before the end of this year...I still think a 25% type weighting in gold is not excessive..." **Jeffrey Gundlach on CNBC's Closing Bell (Sept 19, 2025)**



Rate-cutting cycle just beginning - **\$37 trillion in government debt** that needs refinancing¹



This time, it's not just an oil crisis or a political scandal, it's a **global monetary reckoning decades in the making.**¹

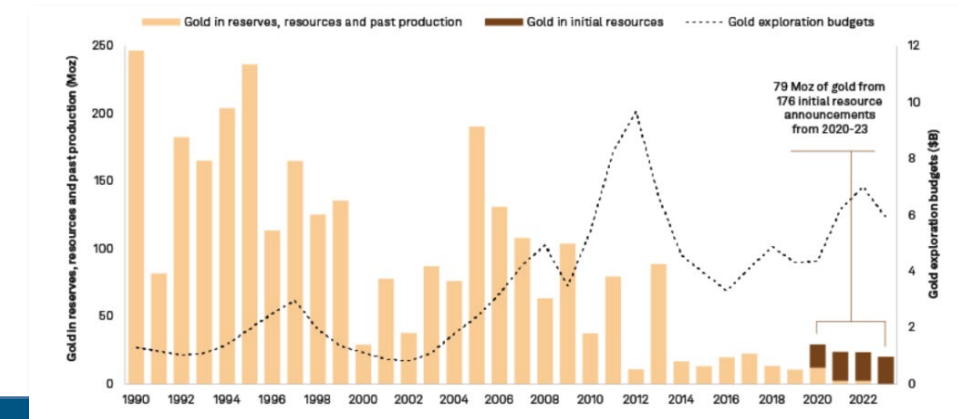
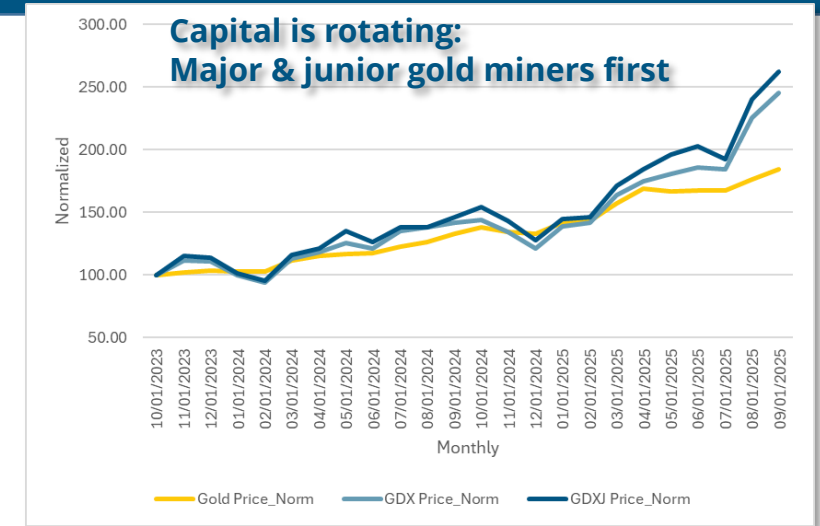
¹Source: Katusa Research

Why Now?

Developers – Max Leverage to a Rising Gold Price

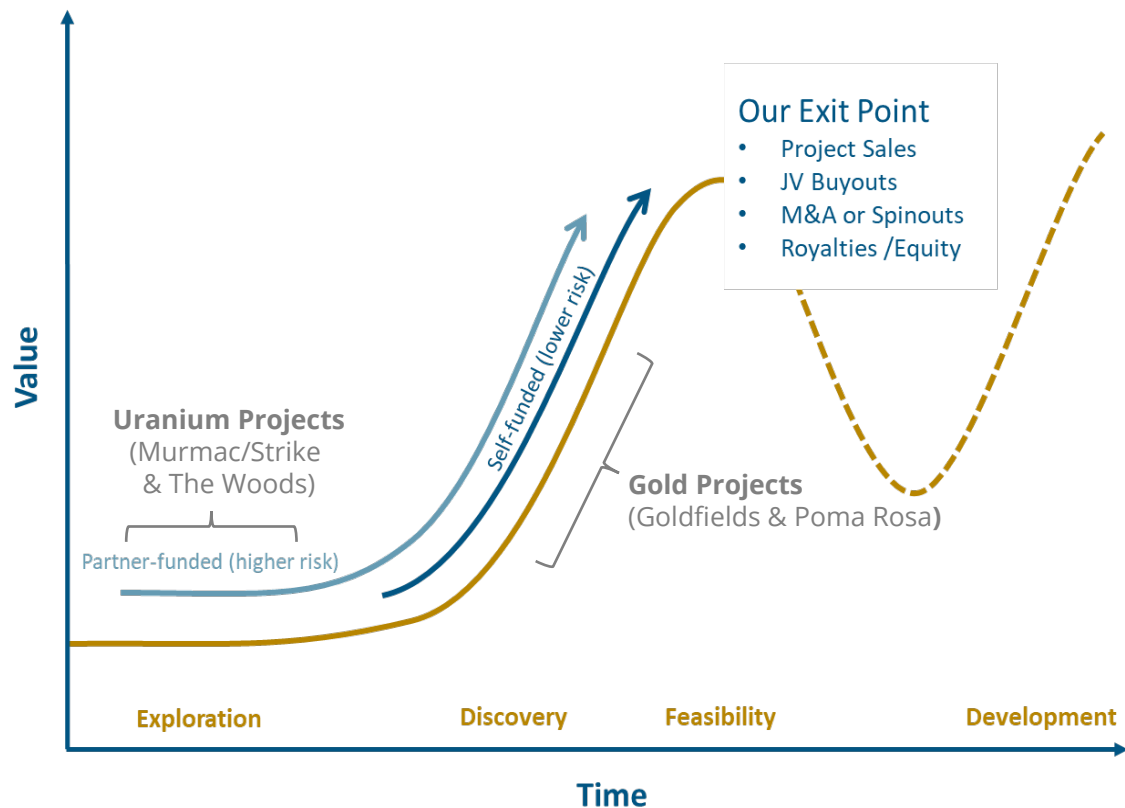


- ▶ **Gold Leverage:** Developer NPVs and IRRs rise sharply with modest gold price increases—offering more torque than producers.
- ▶ **Re-Rating:** Developers trade at NAV discounts—de-risking, permitting, and resource growth unlock valuation step-changes.
- ▶ **Capital & M&A:** Rising gold price draws capital to developers; producers, under reserve pressure, seek advanced, shovel-ready projects.
- ▶ **Strategic Sweet Spot:** Developers deliver the best mix of resources, growth, and a realistic path to production—bridging the gap from high-risk explorers to fully valued producers.



Fortune Bay is perfectly positioned to benefit from this cycle shift, with significant re-rating potential

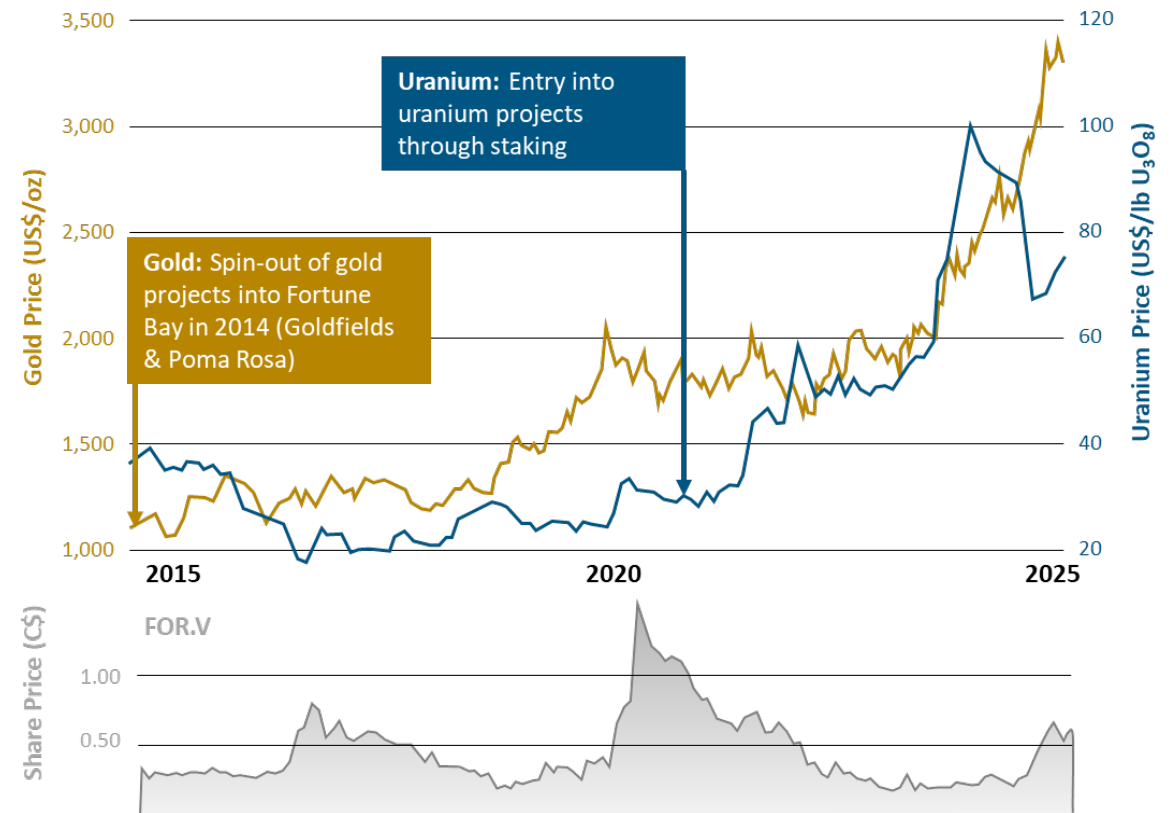
Executing the Curve: How We Maximize Project Returns



- ▶ We build value at the steepest part of the Lasso Curve
- ▶ Advance projects through discovery, resource expansion, and early development
- ▶ Monetize before capex and permitting flatten returns (via M&A, JV buyouts, royalties, etc.)
- ▶ Self-fund high-conviction assets; partner early-stage assets like uranium portfolio – balancing risk
- ▶ Capital deployed when the market AND geological opportunity align (*Value Window Optimization*)

Timing is Everything

- ▶ Adopting a *Cycle-Aware Strategy* we aim to identify strategic entry points into commodities poised for upward revaluation
- ▶ Through *Value Window Optimization*, we align capital intensity on our projects with favourable market timing
- ▶ Often this requires patience and discipline - our history and capital structure is testament to this
- ▶ With fewer shares outstanding than many of our peers, Fortune Bay offers stronger per-share leverage in the event of discovery or re-rating. A key differentiator.
- ▶ **Now is the critical time to be paying attention to Fortune Bay's story**



Tightly Held, High-Leverage

As of September 22, 2025



CAPITAL STRUCTURE

58.1M

SHARES ISSUED &
OUTSTANDING

Options: 3.8M | Warrants: 9.3M

MARKET CAPITALIZATION

C\$0.80

SHARE PRICE

C\$46.5M

MARKET CAP.

INSIDER OWNERSHIP

17%

CASH

C\$1.3M

- ▶ Lean share structure positions Fortune Bay for a strong re-rating
- ▶ Disciplined financing approach preserves per-share leverage to development catalysts and exploration discovery
- ▶ Non-dilutive funding from uranium assets supports overheads
- ▶ Well-positioned to outperform peers as capital flows into juniors

Fortune Bay vs PEA Developer Peers



SIGNIFICANTLY UNDERVALUED

RE-RATING OPPORTUNITY

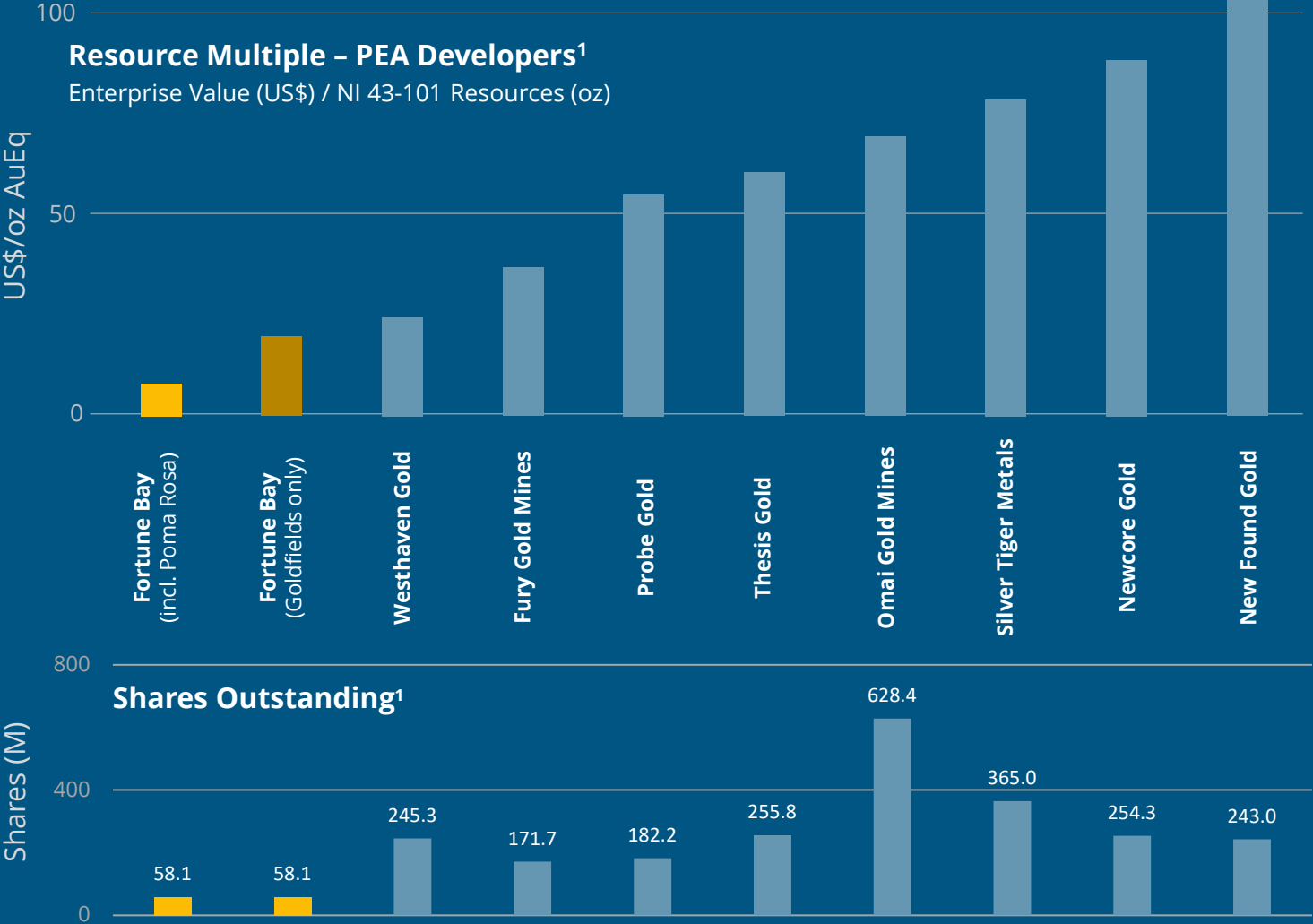
Goldfields - Updated PEA, de-risking, exploration

Poma Rosa – Updated Resource, exploration, development

FEWER SHARES = MORE TORQUE

Price per share = equity value ÷ shares

A tighter cap structure **amplifies** every dollar of value



¹ Source: Public Company disclosures September 19, 2025

² For Goldfields current mineral resources details refer to the Updated PEA News Release that includes an updated MRE (effective date September 11, 2025) available on SEDAR+ (sedarplus.ca) and the Company's website.

³ 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.

Why Invest

WE ARE BUILT FOR THIS CYCLE

- ✓ **Right Share Structure** – 58M S/O → more torque
- ✓ **Right Assets** - 3Moz gold in drill-defined resources
 - ▶ Goldfields – robust, foundational, undervalued
 - ▶ Poma Rosa – resources + upside
 - ▶ Uranium Projects - non-dilutive optionality
- ✓ **Right Plan** - catalysts & news flow ahead
 - ▶ Goldfields - exploration, de-risking
 - ▶ Poma Rosa - current mineral resources, exploration
 - ▶ Uranium - exploration ongoing, revenue generating
- ✓ **Right Team** – built to execute responsibly
 - ▶ Capital markets, technical excellence, financial discipline, strong governance



Near-Term Catalysts: Advancing Toward Value Inflection



Goldfields, Saskatchewan

1

Updated PEA - Completed

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

2

Commence Permitting - Ongoing

- Commenced permitting in Q3 2025 to support future production

Poma Rosa (Ixhuatán), Mexico

3

Exploration Agreements - Ongoing

- Advance consultation with key communities and negotiate exploration agreements
- Aim to restart exploration in late 2025

4

Mineral Resources & Growth - Pending

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

A De-Risked Gold Project in Canada's Top Jurisdiction

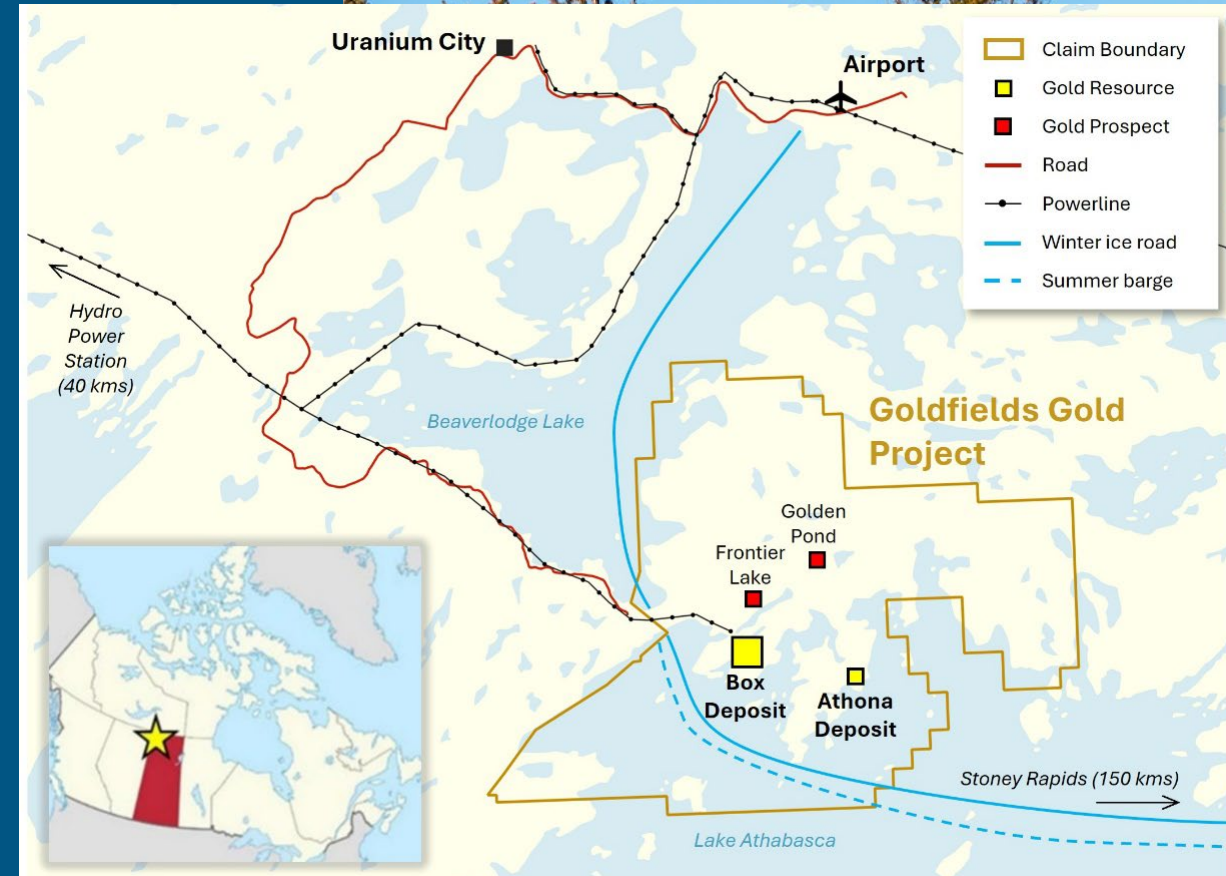


Box historical headframe, mill frame & powerline

Goldfields Project, Saskatchewan

Overview & Key Attributes

- ▶ **Historical mining area**
- ▶ **Established Infrastructure and Access**
 - ▶ Road, Power, Airport
 - ▶ Town of Uranium City
- ▶ **Permitting Well-Advanced**
 - ▶ Approved EIS (2008): open-pit + 5,000 tpd mill
- ▶ **Established community relationships**
 - ▶ Exploration Agreement (2022), consent up to and including Definitive Feasibility
- ▶ **Premier Jurisdiction**
 - ▶ Saskatchewan ranks #1 in Canada and #7 globally for mining investment attractiveness (Fraser Institute, 2024).



Updated PEA: Strong Economics, Sensitive to Gold Price

Refer to news release dated September 23, 2025 for details including important technical & financial disclosure and cautionary statement.

BASE CASE

US\$2,600/oz Au

C\$610M After-tax NPV_{5%}

44% After-tax IRR

1.67 Year After-tax Payback

INTERMEDIATE CASE

US\$3,100/oz Au

C\$916M After-tax NPV_{5%}

59% After-tax IRR

1.25 Year After-tax Payback

SPOT GOLD

US\$3,650/oz Au

C\$1,253M After-tax NPV_{5%}

74% After-tax IRR

0.98 Year After-tax Payback

C\$301M
Initial CAPEX

US\$1,330/oz
LOM AISC

896 koz
Total Payable Gold

14 Year
Mine Life

Open-Pit Constrained Mineral Resources

- An updated MRE was completed as part of the Updated PEA by SRK

Goldfields Mineral Resource Statement, effective date September 11, 2025

Deposit	Category	Tonnes (Mt)	Au Grade (g/t)	Total Au (000's oz)
Box	Indicated	16.2	1.41	734.3
Athona	Indicated	7.8	1.02	255.4
Total Indicated		24.0	1.28	989.6
Box	Inferred	3.4	1.04	114.1
Athona	Inferred	4.0	0.78	100.1
Total Inferred		7.4	0.90	214.2

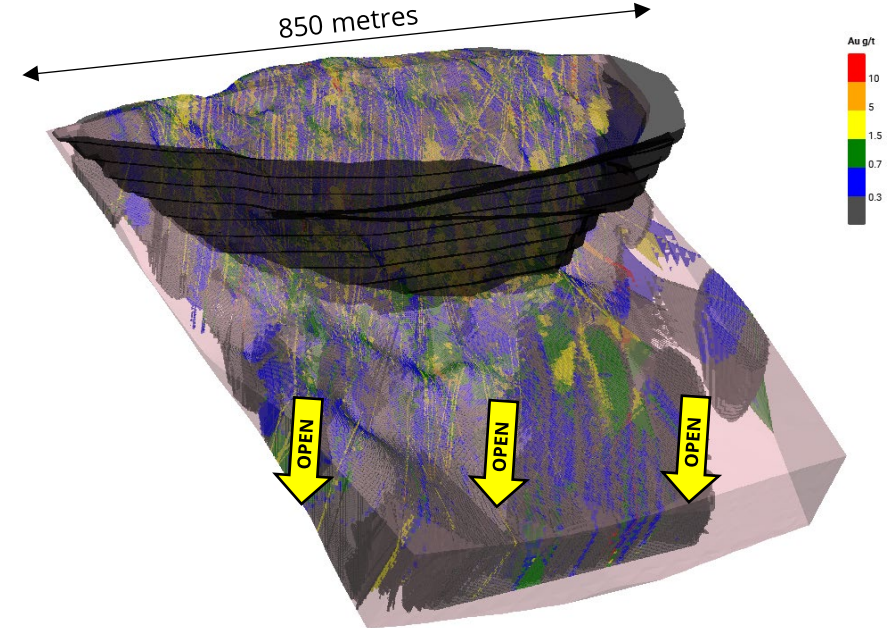
Notes:

- Mineral resources are not mineral reserves and do not have demonstrated economic viability.
- Mineral resources are reported at a cut-off grade of 0.28 g/t gold, constrained within a conceptual open-pit shell.
- Mineral resources are reported based on an updated gold price of US\$2,600/oz.
- All figures are rounded to reflect the relative accuracy of the estimate.

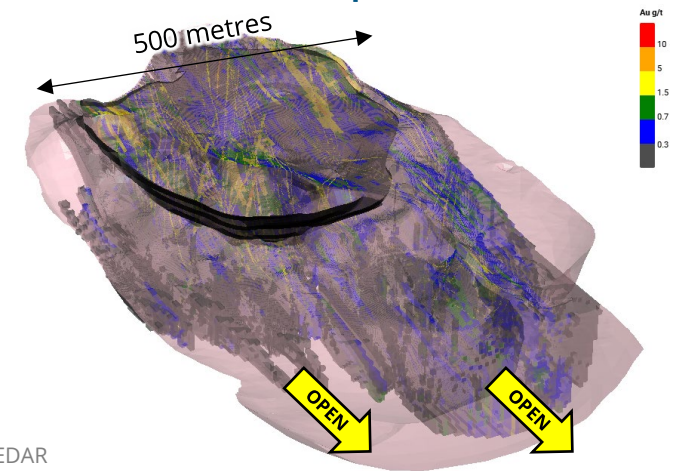
Reconciles to within 1% of historical mine production

Among highest-grade open-pit developments in the Americas¹

Box Resource Model, Updated PEA Pit – Looking North



Athona Resource Model, Updated PEA Pit – Looking Northeast



1. Average gold grades for open-pit mineral reserves and resources for projects in the Americas is sourced from S&P Capital IQ. Refer to news release dated September 23, 2025 for PEA summary including important technical & financial disclosure and cautionary statement, available on SEDAR (sedar.com) and the Company's website.

Updated PEA: Mine Design and Production



3:1 Strip
Waste : Resource



25.2 Mt
Total Mill Feed

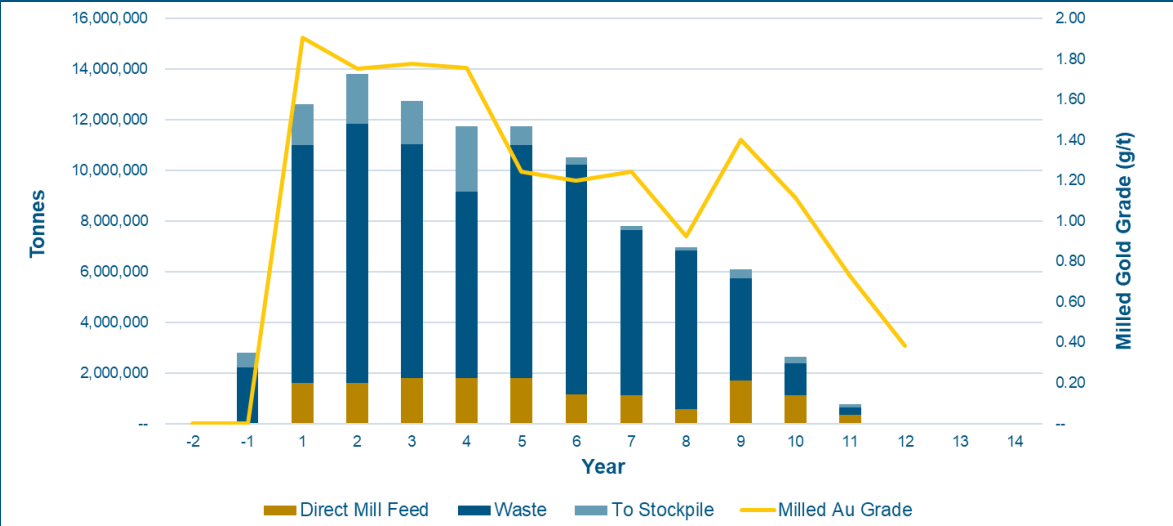


1.2 g/t Au
Mill Head Grade

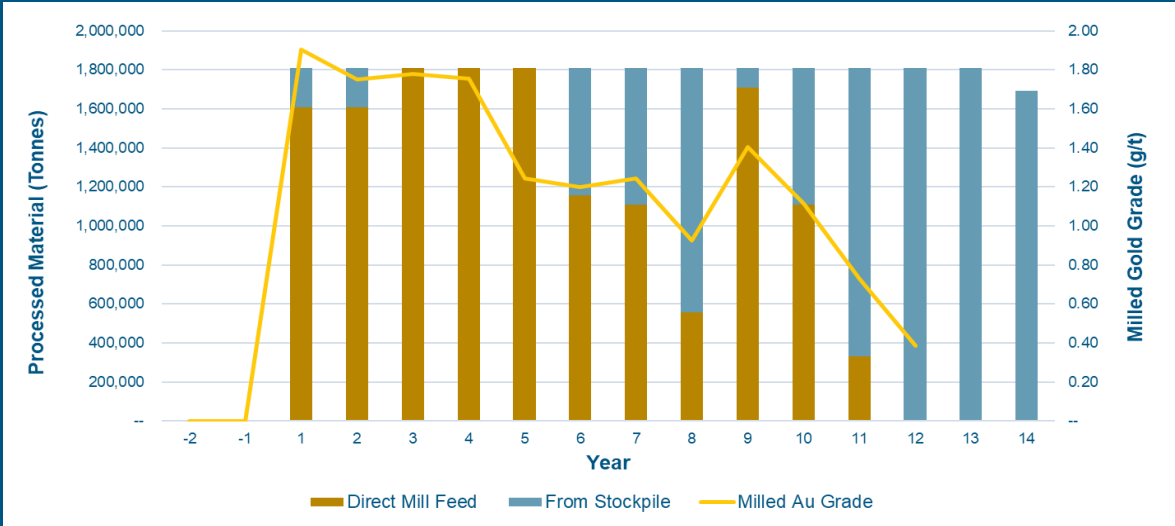


896 koz
Total Payable Gold

Mine Plan Summary



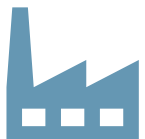
Mill Feed Summary



Updated PEA: Metallurgy & Mineral Processing

SIMPLE MINERALOGY, FREE MILLING GOLD

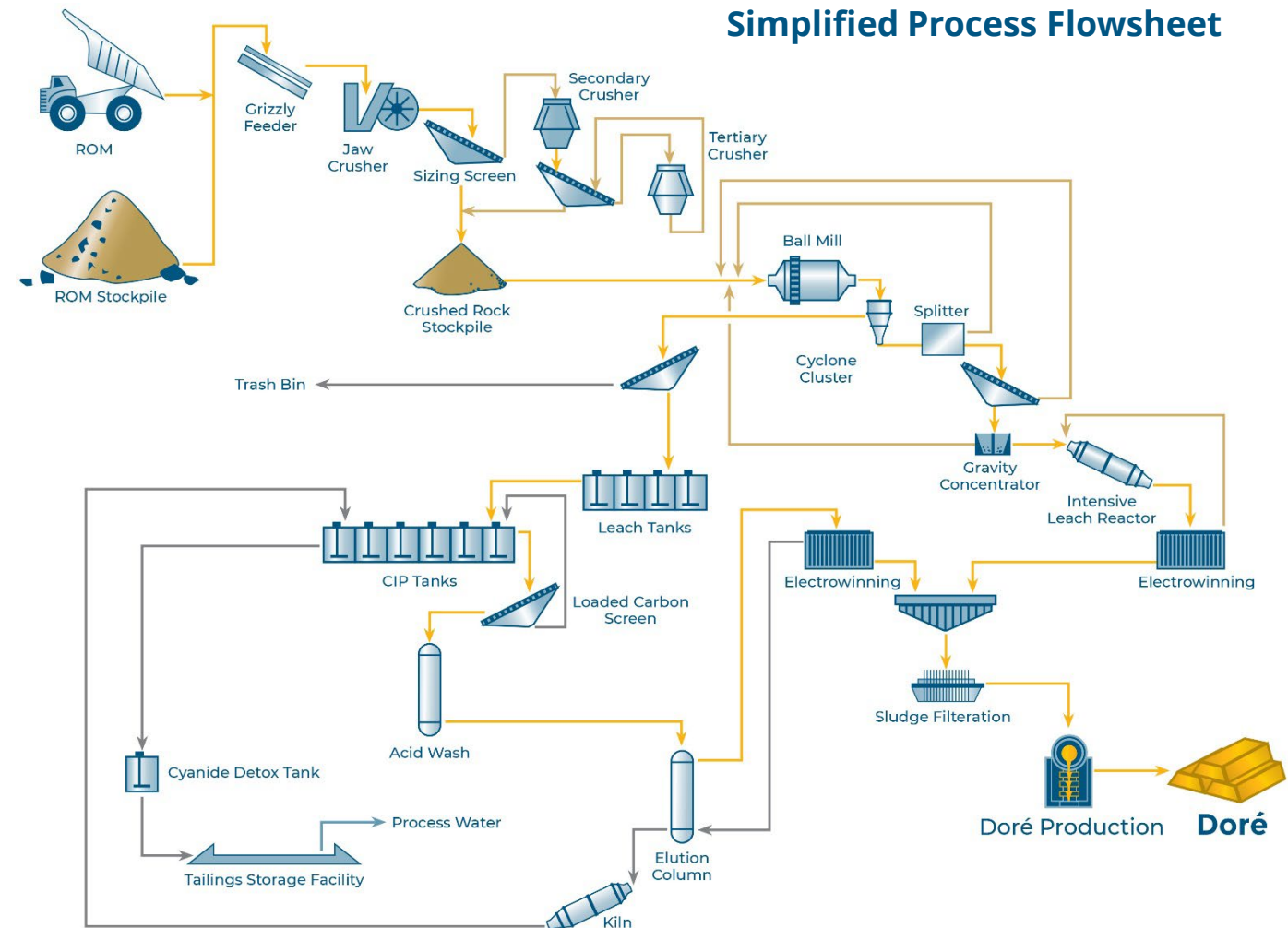
- ▶ Extensive metallurgical testwork dating back to 1939
- ▶ No significant metallurgical or environmental hindrances associated with the mineralization
- ▶ Key process design criteria derived from testwork conducted at SGS in 2015
- ▶ Process plant employs gravity concentration, and standard leaching with carbon-in-pulp ("CIP") technology for gold recovery
- ▶ **24.5%** gravity extraction, **70.8%** by leach/CIP process



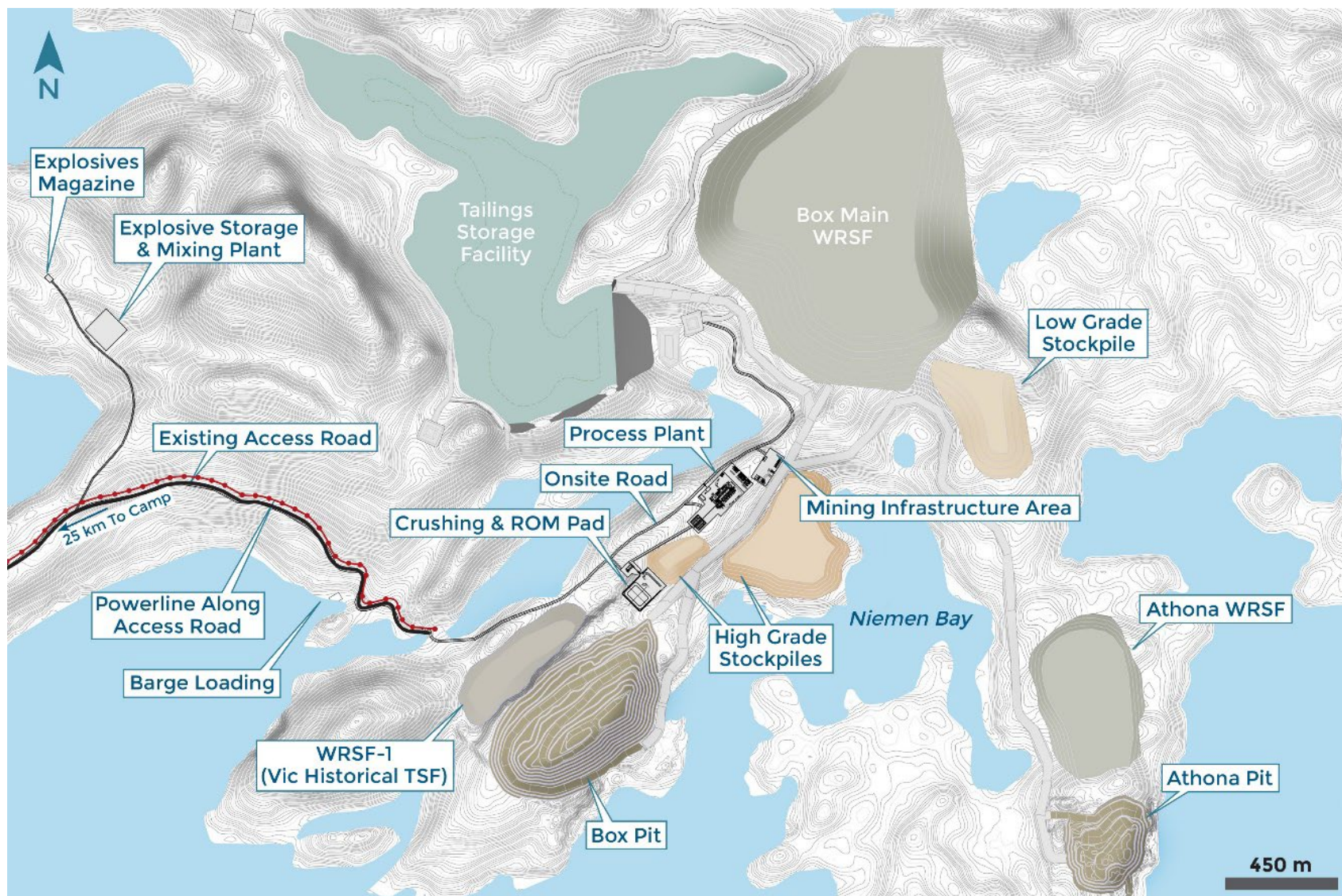
4.95 ktpd
Mill Throughput



95.4%
Average Gold Recovery



2022 PEA: Site Infrastructure



Updated PEA Mine Plan: Expedited Path to Production

- ▶ **No federal permitting trigger:** 4,950 tpd open-pit scenario designed to remain within provincial permitting
- ▶ **Building upon valid 2008 EIS:** Additional approvals to address: 1) Time-lapse since 2008 EA work; 2) Changes in project footprint (Athona open-pit + larger WRSF & TSF)
- ▶ **Environmental baseline studies initiated:** Establishing a foundation for Provincial regulatory engagement in 2026.
- ▶ **Well-developed community relationships:** Includes Exploration Agreement (Nov 2022) providing consent up to and including Definitive Feasibility Study.
- ▶ **Project Development engagement initiated:** Indigenous Nations and local Municipalities. Initial meetings to commence Q4 2025.
- ▶ At this time, no material environmental or social risks have been identified that cannot be reasonably mitigated.



Key Opportunities: Accelerated Production Alternative

Onsite Concentrate Production

- ▶ **Fast-Tracked Development:** Unique to Goldfields, the Project benefits from its past-producing status and a valid 2008 EIS, enabling investigation of a fast-tracked, lower-capex route to production.
- ▶ **High-Grade Concentrates:** Prior SGS Lakefield testwork (2019) demonstrated exceptional potential—gravity coarse gold concentrates **>1,000 g/t** and subsequent sulphide flotation concentrates **>200 g/t**. New metallurgical studies (SGS - Sept, 2025) are underway to optimize recovery and assess marketability of high-grade gold concentrates.
- ▶ **Capital & Timeline Benefits:** A staged approach—initial gravity + sulphide concentrate production—could substantially reduce upfront capital requirements, shorten the development timeline, and advance Goldfields into production under the existing EIS framework.



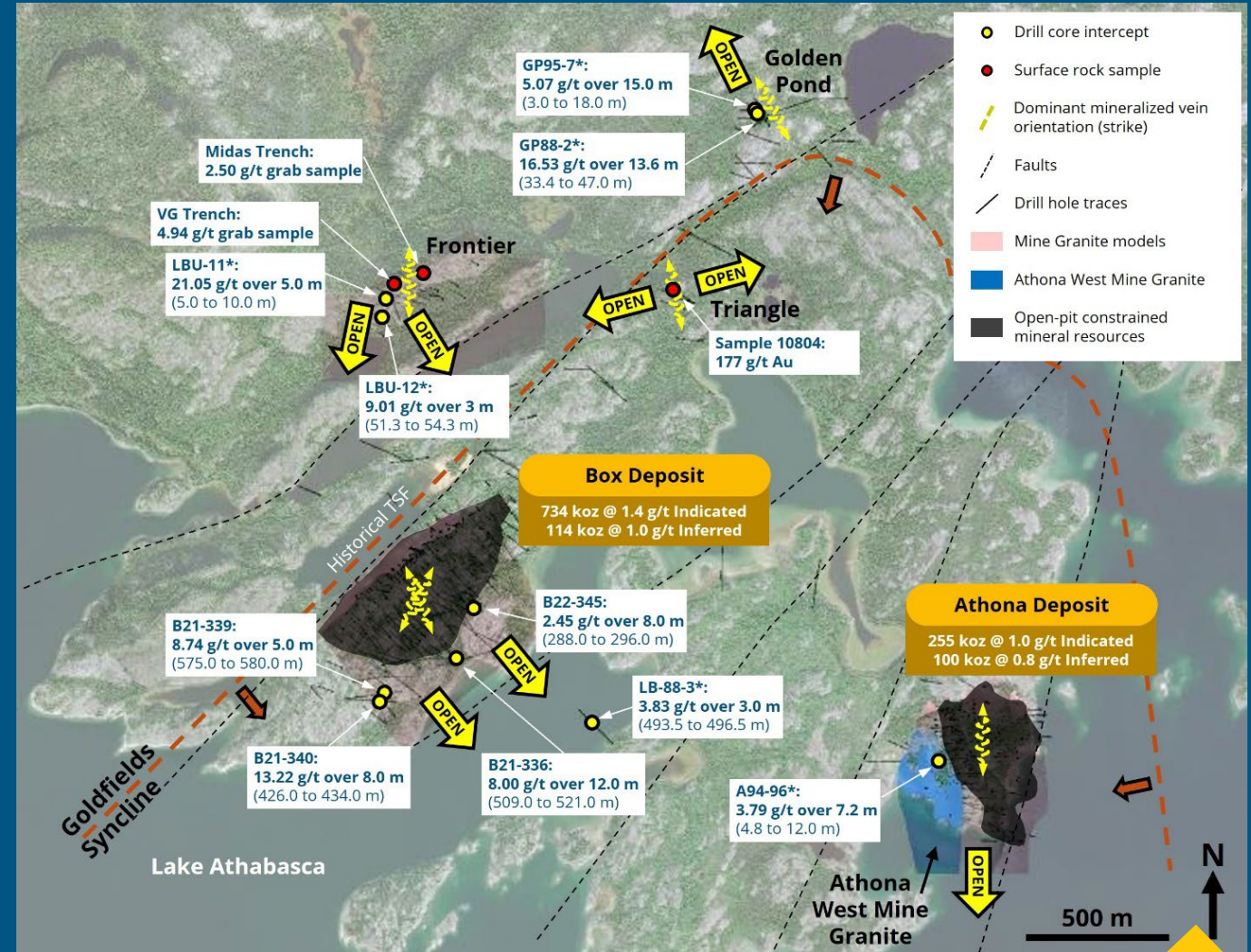
Key Opportunities: Resource Growth

Resource Growth:

- Potential to expand the current mineral resources through exploration drilling, unlocking additional upside at Goldfields.

Exploration Targets:

- Box (down-dip extensions; underground development potential)
- Athona (near-surface west)
- Frontier Lake (high-grade near-surface continuity)
- Golden Pond & Triangle (surface extensions).



Next Steps

Pre-Feasibility Study

- ▶ Proposed programs include metallurgical testing and process optimization; geotechnical and hydrogeological studies; mine, infrastructure, and tailings engineering, **leveraging extensive historical datasets**.
- ▶ Work has commenced on a post-PEA waste rock characterization study and additional planning is underway to commence key further de-risking studies toward PFS.

Accelerated Production Alternative: Onsite Concentrate Production

- ▶ Evaluation ongoing utilising the existing permit framework.
- ▶ Following completion of the SGS testwork currently in progress, the evaluation is expected to be expanded to cover blended samples as well as variability testing across the two deposits.

Mineral Resource Growth: Exploration Drilling

- ▶ A 2,000–3,000 metre (15–20 holes) drilling program is planned to test growth potential beyond the Updated PEA mine plan.

Permitting

- ▶ Complete ongoing **baseline studies** to support **regulatory engagement in 2026**.
- ▶ Continuing proactive **community engagement** under the current Exploration Agreement, initial project development meetings beginning in Q4 2025.





Top-tier Copper-Gold Potential

Poma Rosa Project, Chiapas State, Mexico

- ▶ Historical Campamento resource: 1.04 Moz Au (M&I) + 0.70 Moz Au (Inferred)
- ▶ Located in Chiapas, Mexico with road, rail, and airport access
- ▶ 100% owned with no royalties or encumbrances
- ▶ Geological setting parallels most of the giant porphyry deposits worldwide
- ▶ Mineralization characteristic of the upper portion of a district-scale copper-gold mineralizing system

Mendicino Fracture Zone

Poma Rosa sits in a geological setting proven to host world-class copper-gold porphyry deposits

Tehuantepec Ridge

Cocos Ridge

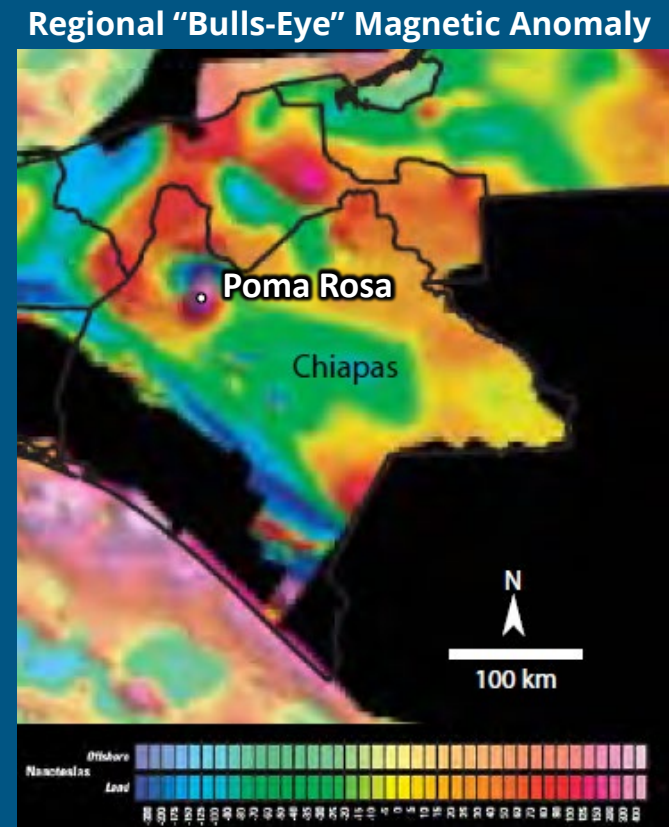
Carnegie Ridge

RIO TINTO
Bingham Canyon, USA
3.2 GT @ 0.88% Cu

FORTUNE BAY
Poma Rosa, Mexico
1.7 Moz historical gold resource
Porphyry Cu-Au target not evaluated

Cobra Panama
4.3GT M&I @ 0.47% Cu eq

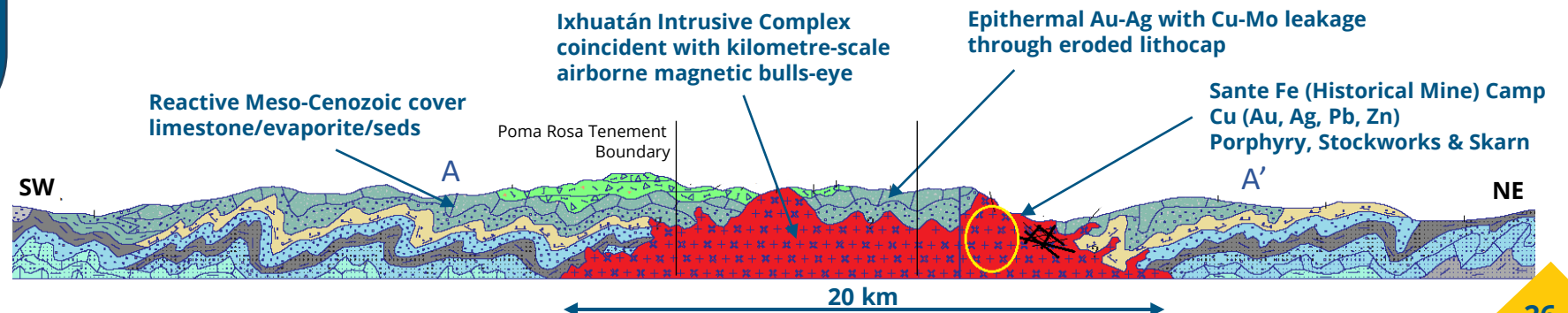
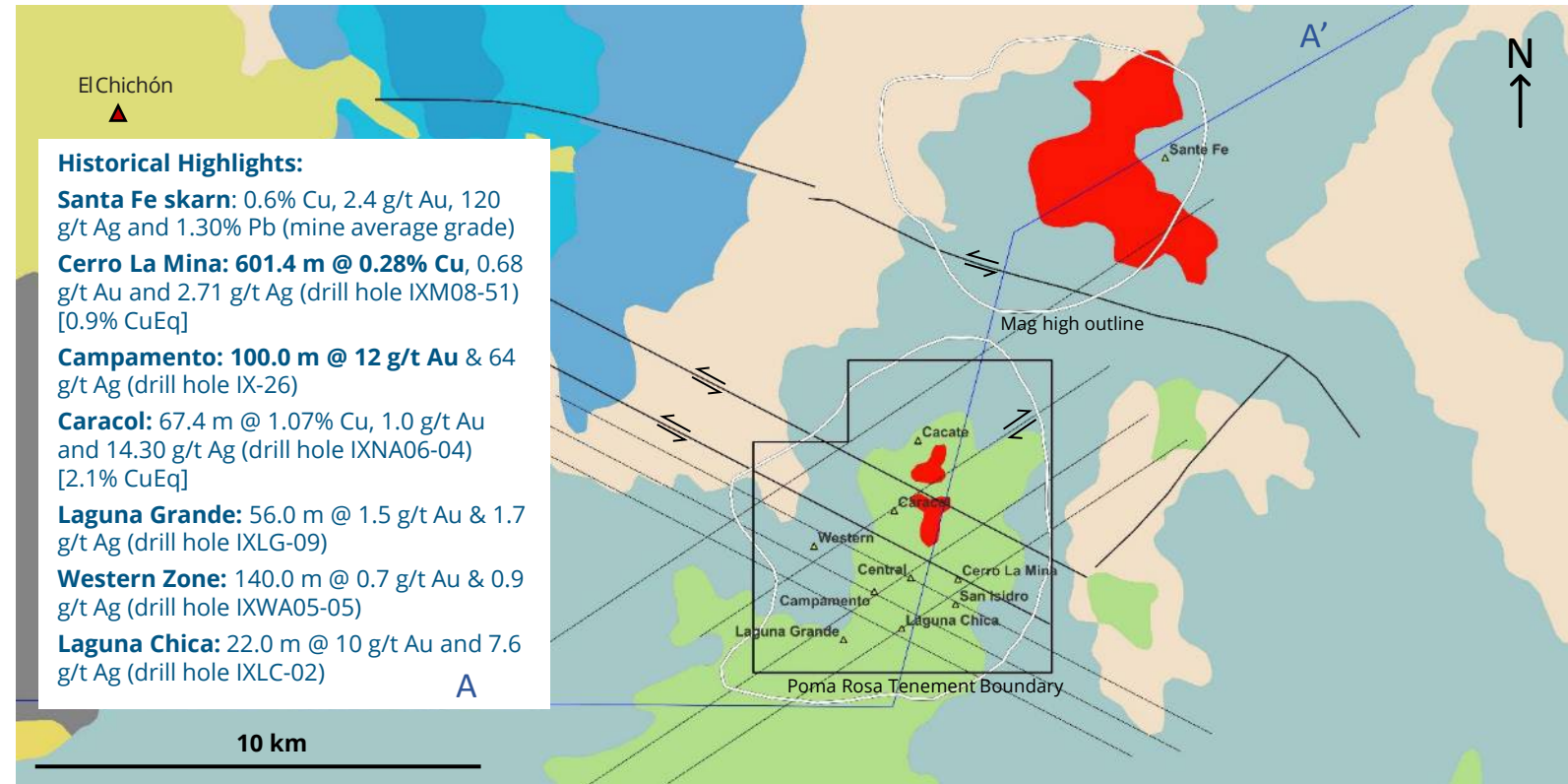
Cascabal, Ecuador
2.7GT M&I @ 0.53% Cu eq.



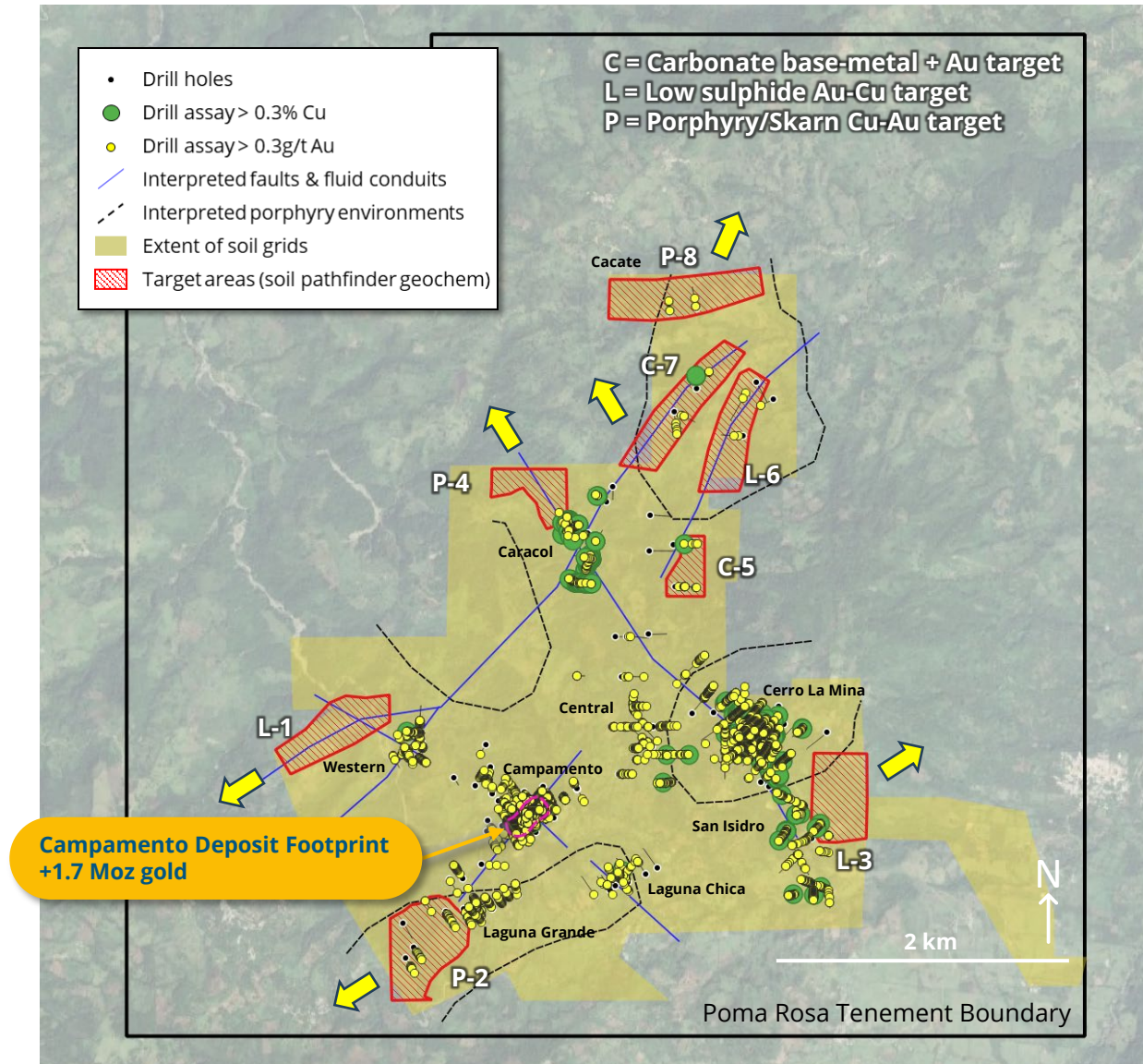
Potential for Major Copper-Gold Discovery

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

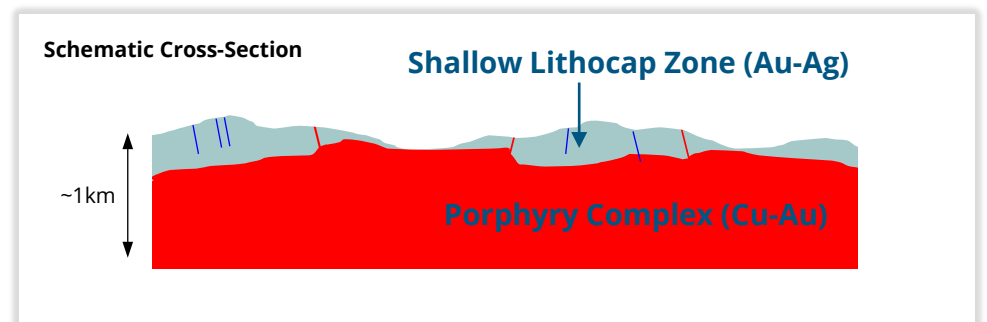
- ▶ Significant metal endowment with almost all drill holes to date intersecting Au/Cu mineralization
- ▶ Target-rich environment remains underexplored
- ▶ Mineralization discovered to date is characteristic of the upper portion of a district-scale Cu-Au-Ag-Mo mineralizing system



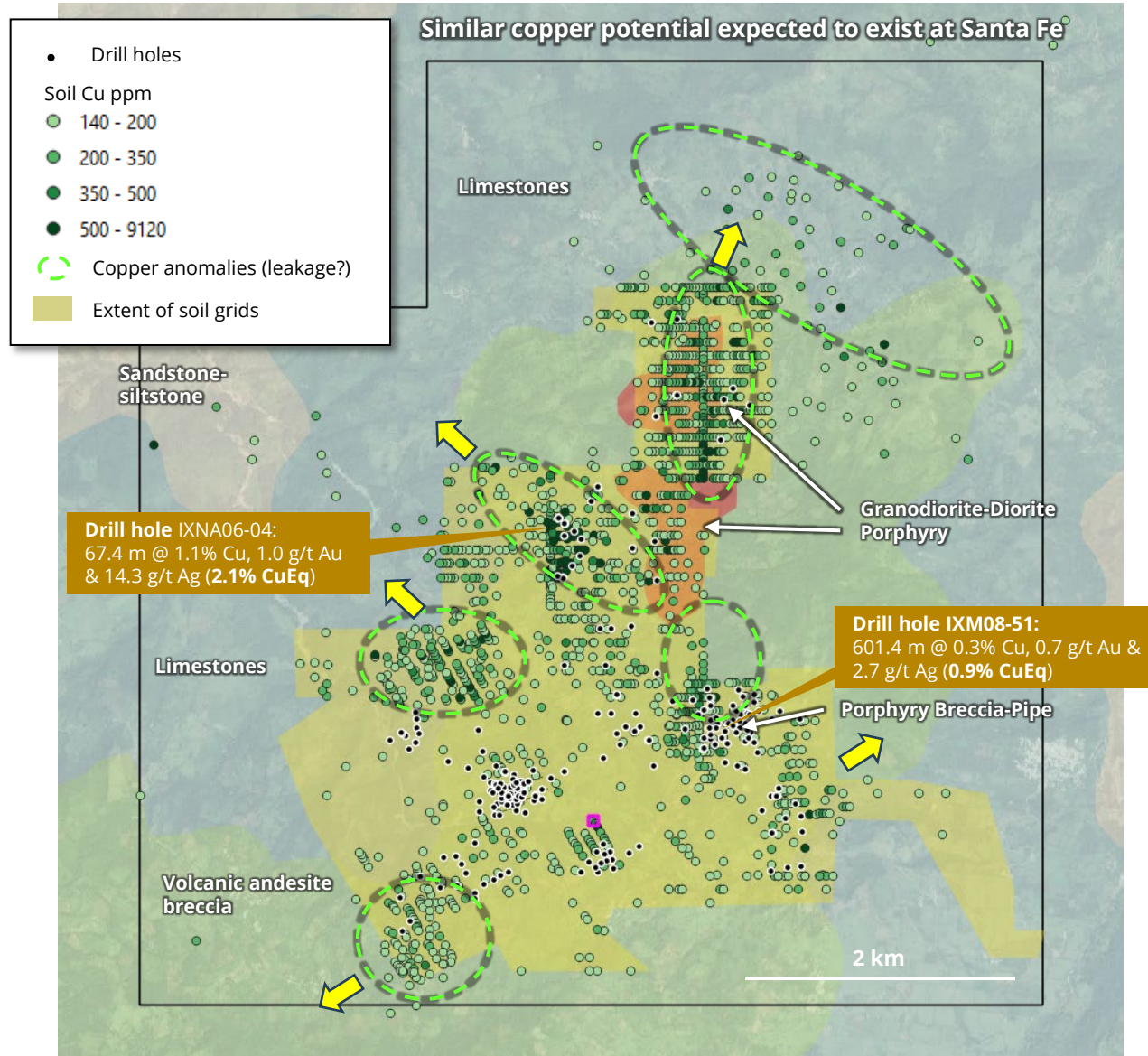
Multiple Opportunities



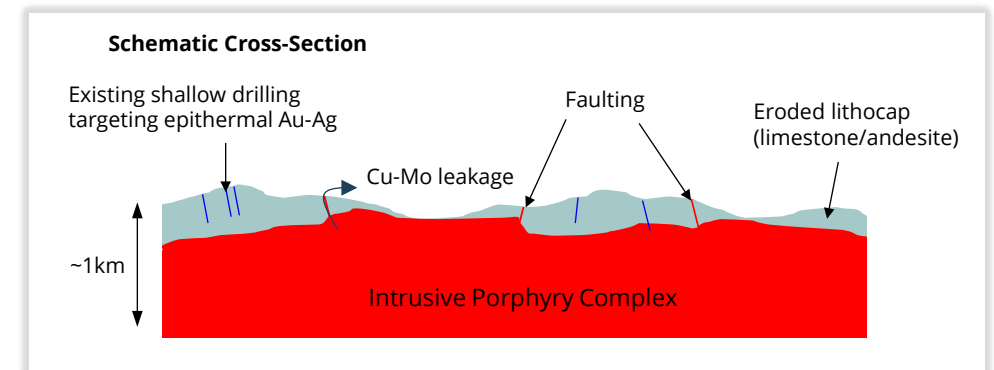
- **Project Development**
 - Campamento PEA
- **Resource Definition & Expansion**
 - Campamento resource expansion
 - Cerro La Mina resource definition & expansion
- **Exploration: Shallow Lithocap Zone (Au-Ag)**
 - Existing targets: Central, Caracol, San Isidro, Laguna Chica, Laguna Grande, Western, 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)



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

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

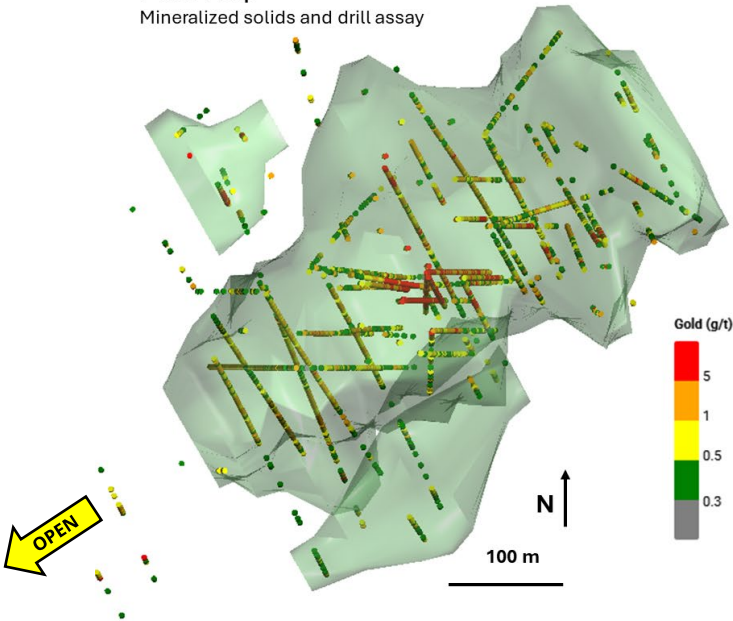
Inf

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

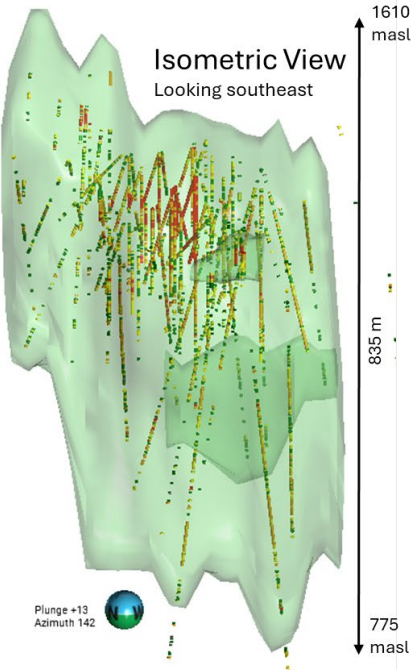
Plan Map

Mineralized solids and drill assay



Isometric View

Looking southeast



Measured & Indicated

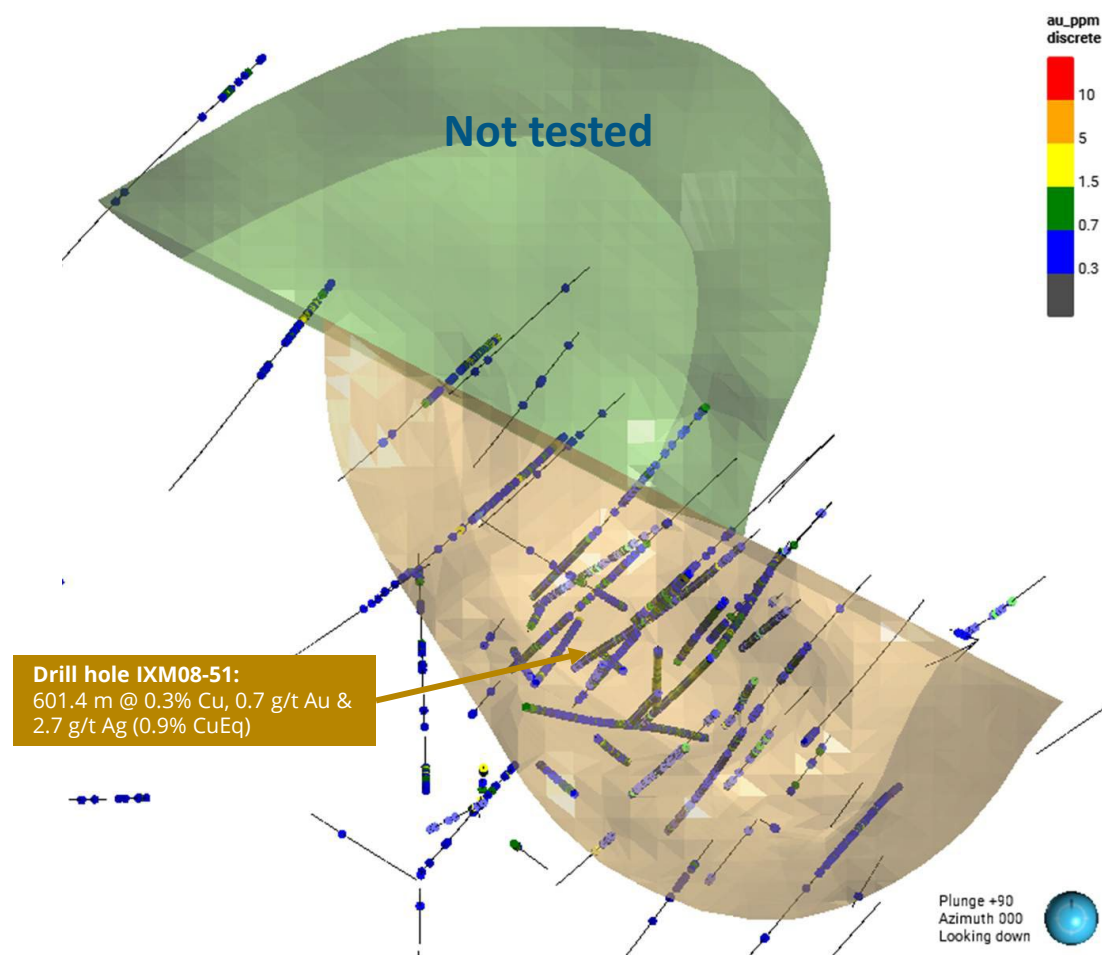
Au Cut-off (g/t)	Tonnes > Cut-off (tonnes)	Grade>Cut-off		Contained Metal	
		Au (g/t)	Ag (g/t)	Au (ozs)	Ag (ozs)
0.30	24,410,000	1.437	6.294	1,128,000	4,940,000
0.40	20,650,000	1.635	7.045	1,086,000	4,680,000
0.50	17,560,000	1.844	7.792	1,041,000	4,400,000
0.60	15,290,000	2.036	8.486	1,001,000	4,170,000
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

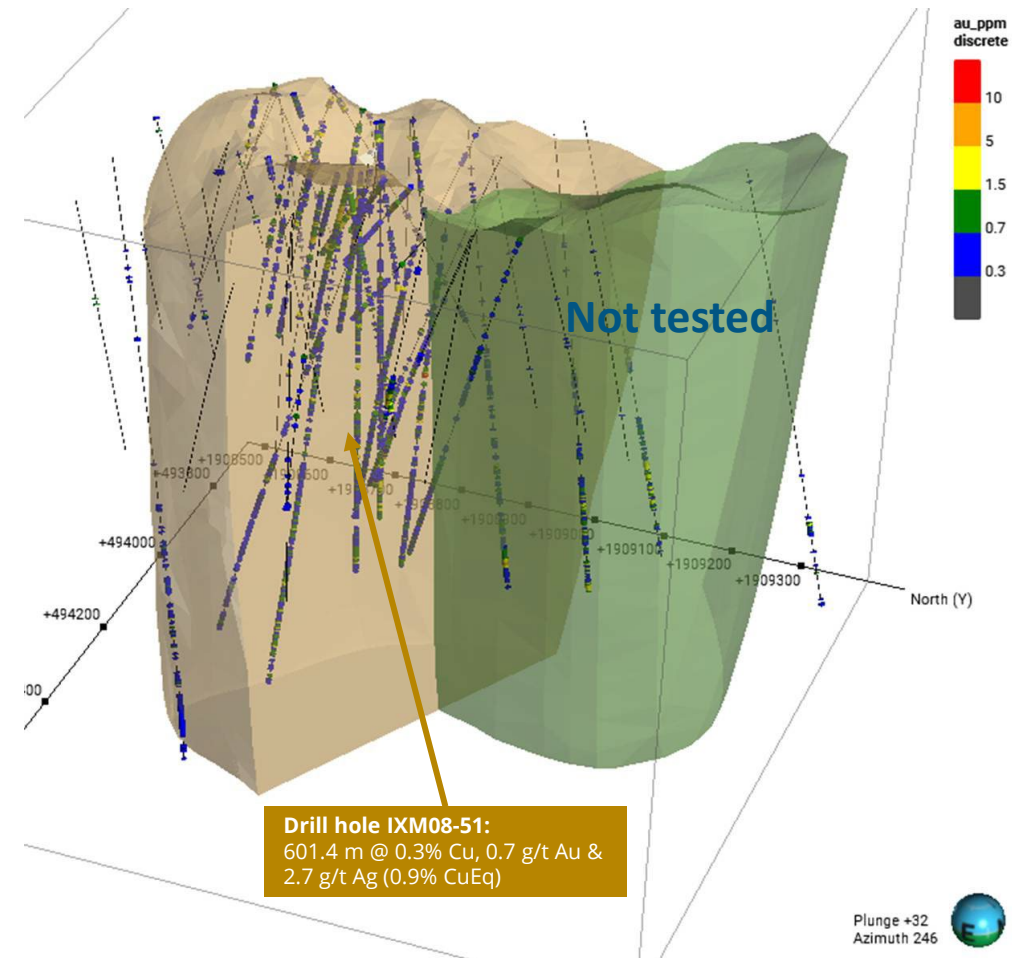
Au Cut-off (g/t)	Tonnes > Cut-off (tonnes)	Grade>Cut-off		Contained Metal	
		Au (g/t)	Ag (g/t)	Au (ozs)	Ag (ozs)
0.30	41,910,000	0.704	2.491	949,000	3,360,000
0.40	28,980,000	0.866	2.922	807,000	2,720,000
0.50	21,750,000	1.006	3.231	703,000	2,260,000
0.60	17,210,000	1.127	3.441	624,000	1,900,000
0.70	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

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



Community Re-Engagement: Strengthening Trust at Poma Rosa



- ▶ **Track Record of Respectful Engagement:** Legacy of successful community relationships from 2003–2007 (via Linear Gold)
- ▶ **Progress Made:** Initial leadership engagement complete; agreements in active negotiation
- ▶ **Local-Led Approach:** Reinitiation led by experienced, trusted in-country team members
- ▶ **Values-Aligned Development:** Approach grounded in transparency, sustainability, and mutual benefit

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.





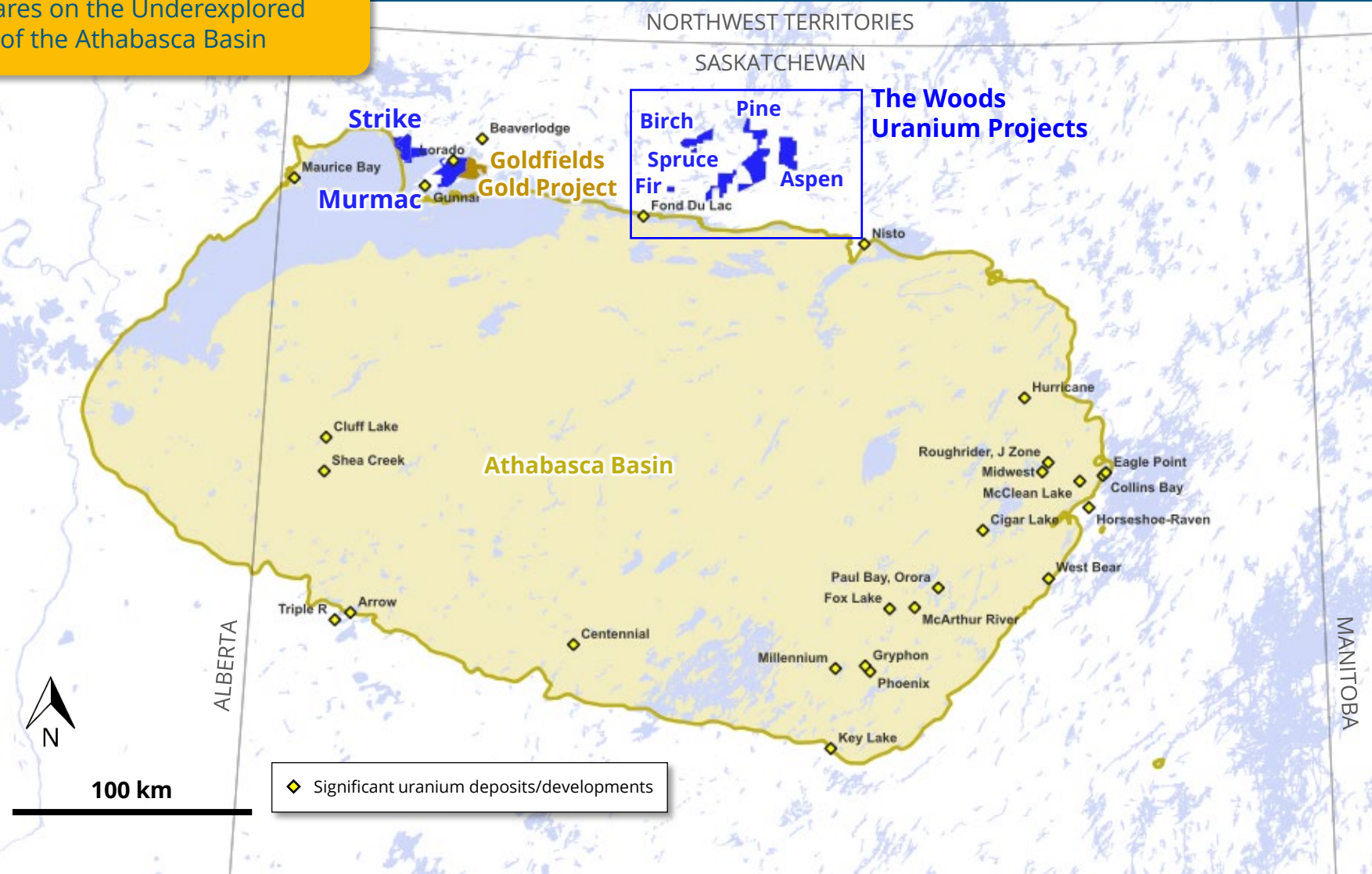
APPENDIX

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

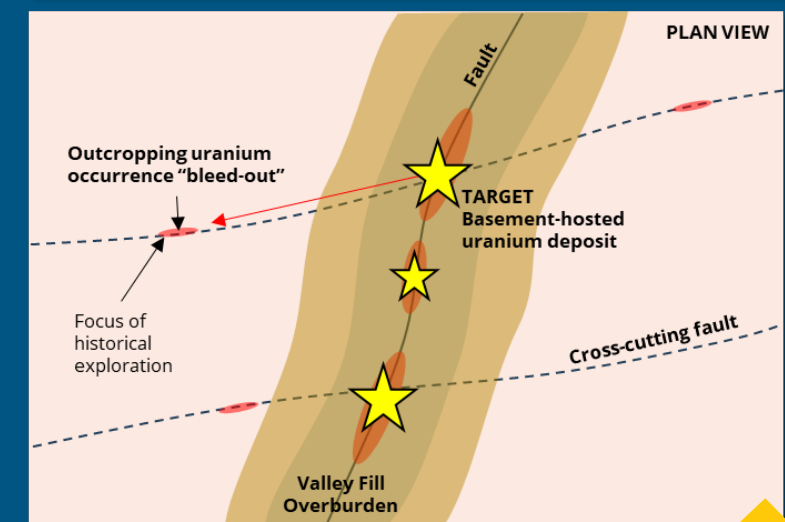
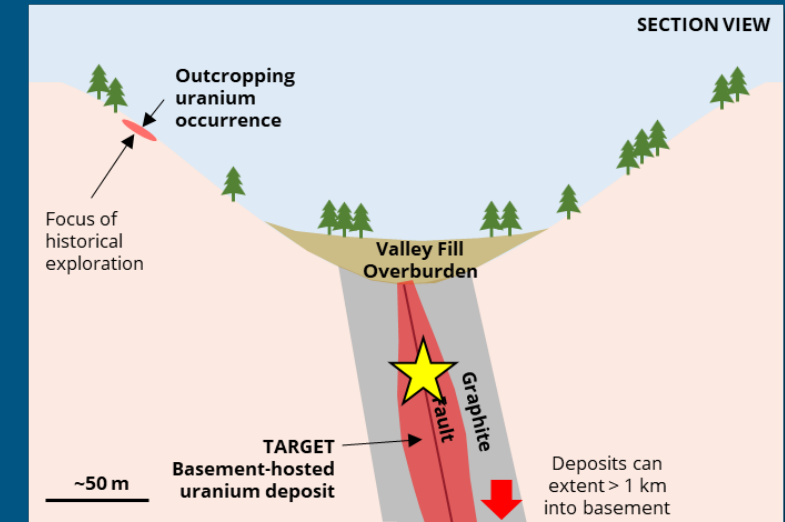
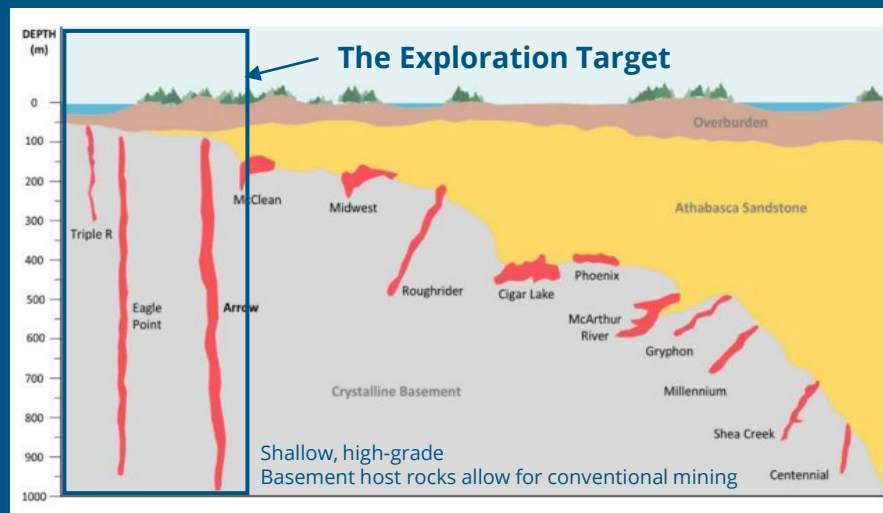
High-Potential Uranium Projects

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

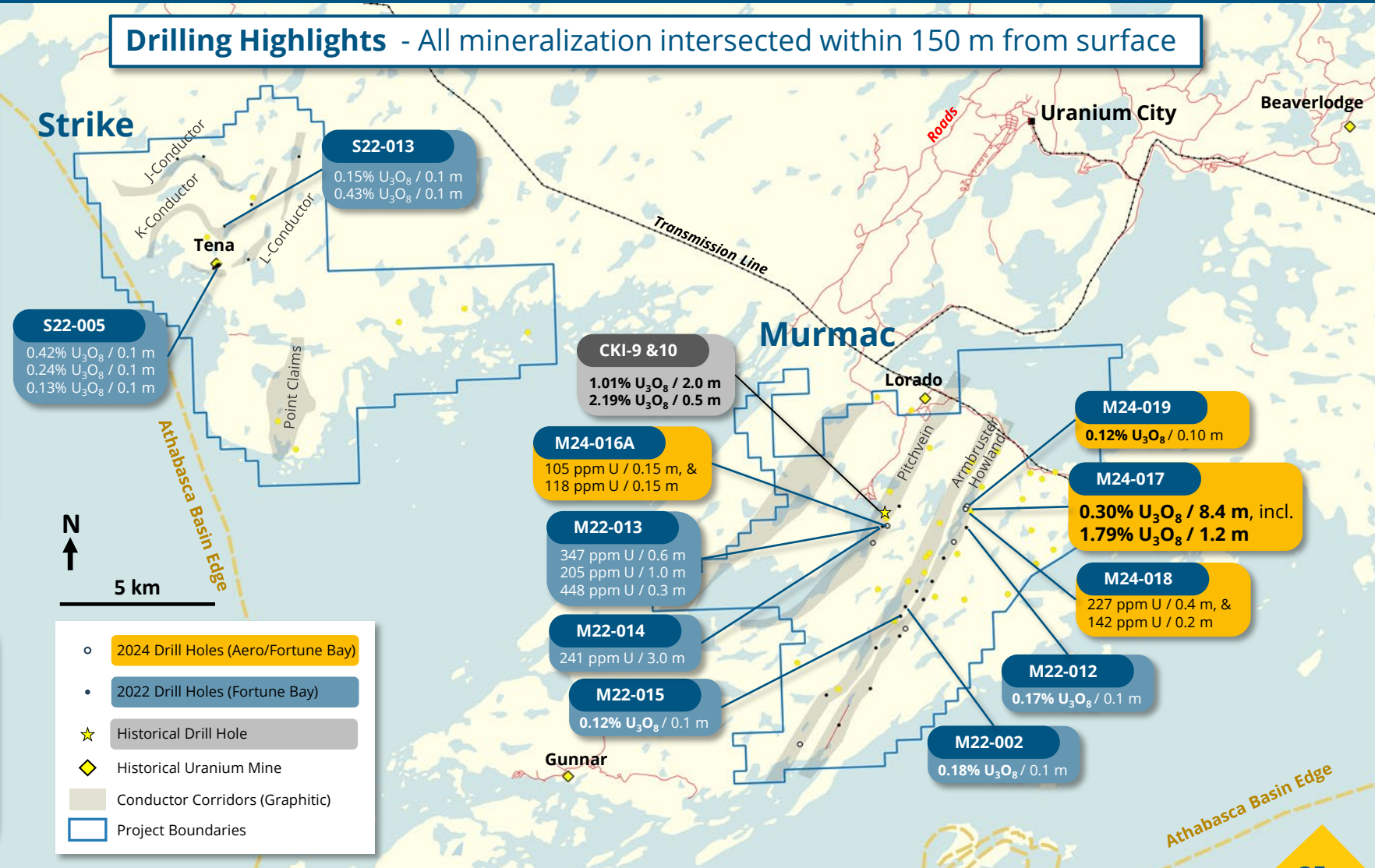
Fortune Bay Drilling:

- ▶ 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

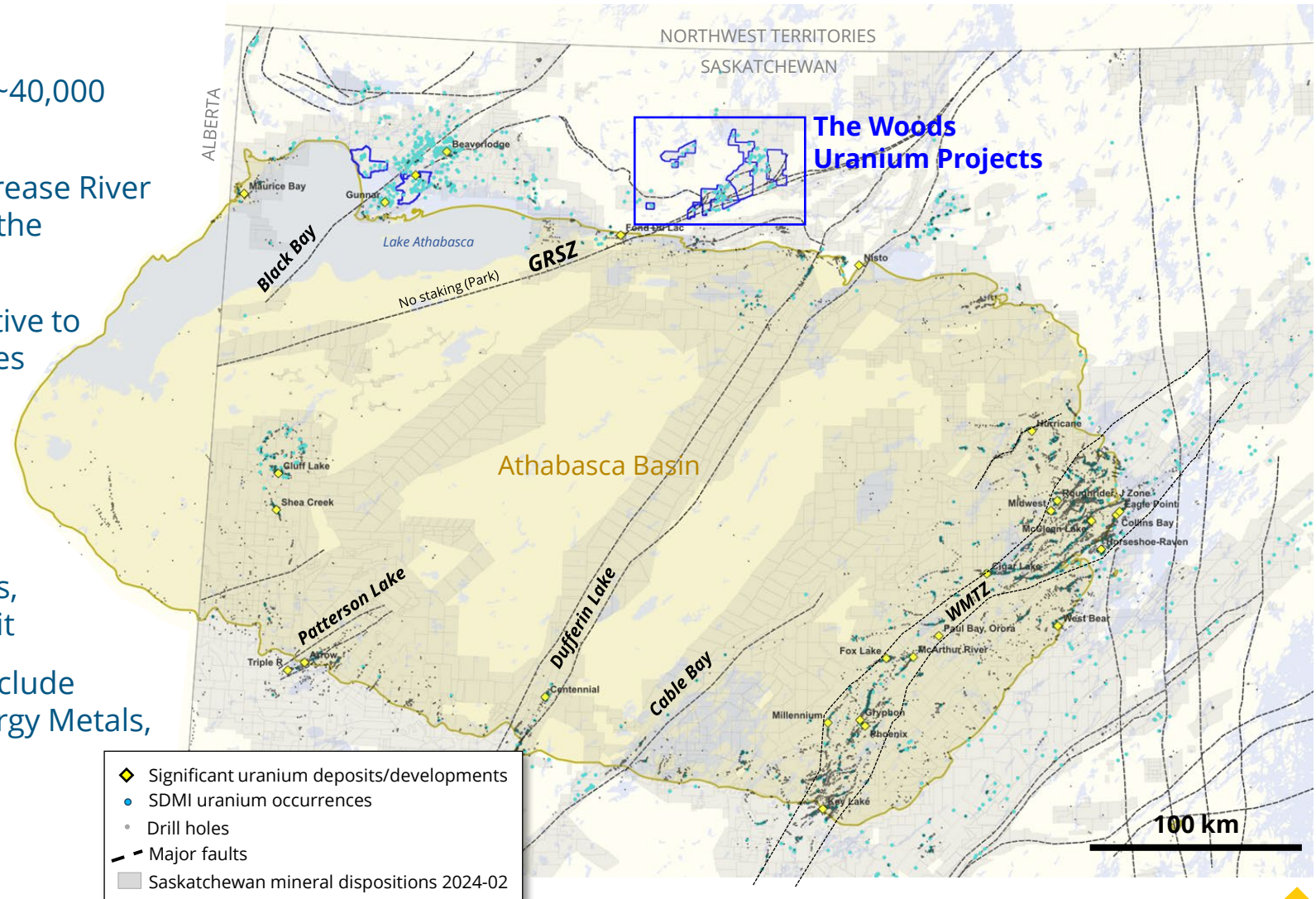
Drilling Highlights - All mineralization intersected within 150 m from surface



A New Frontier for Uranium Discovery

The Woods Uranium Projects

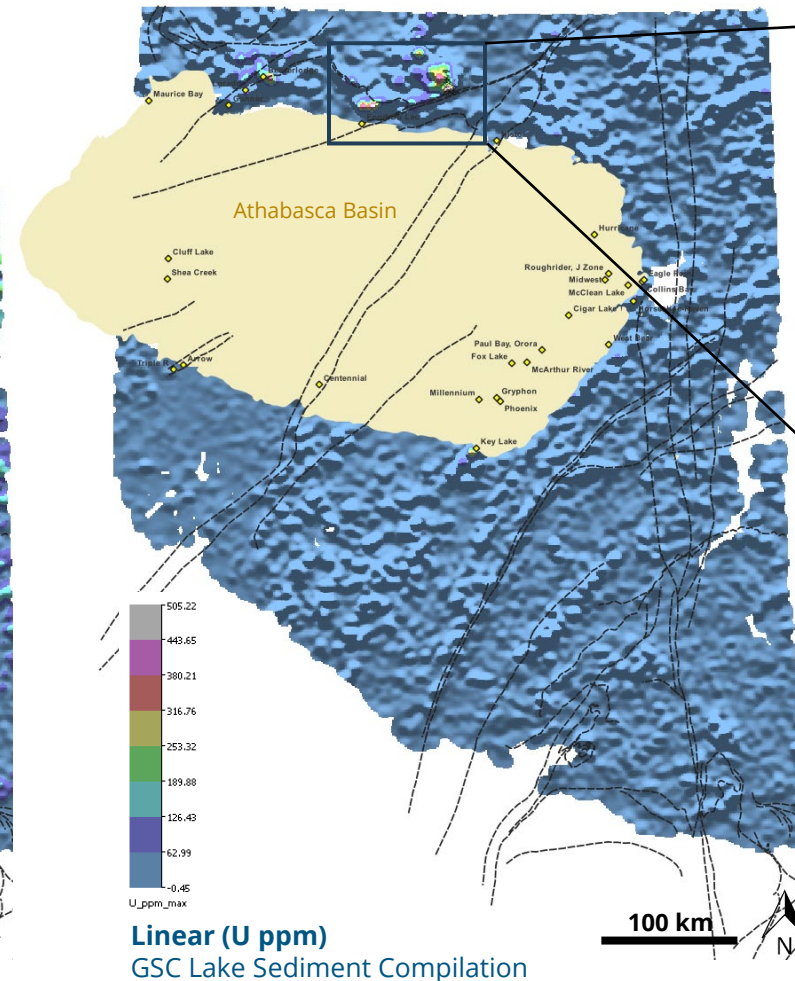
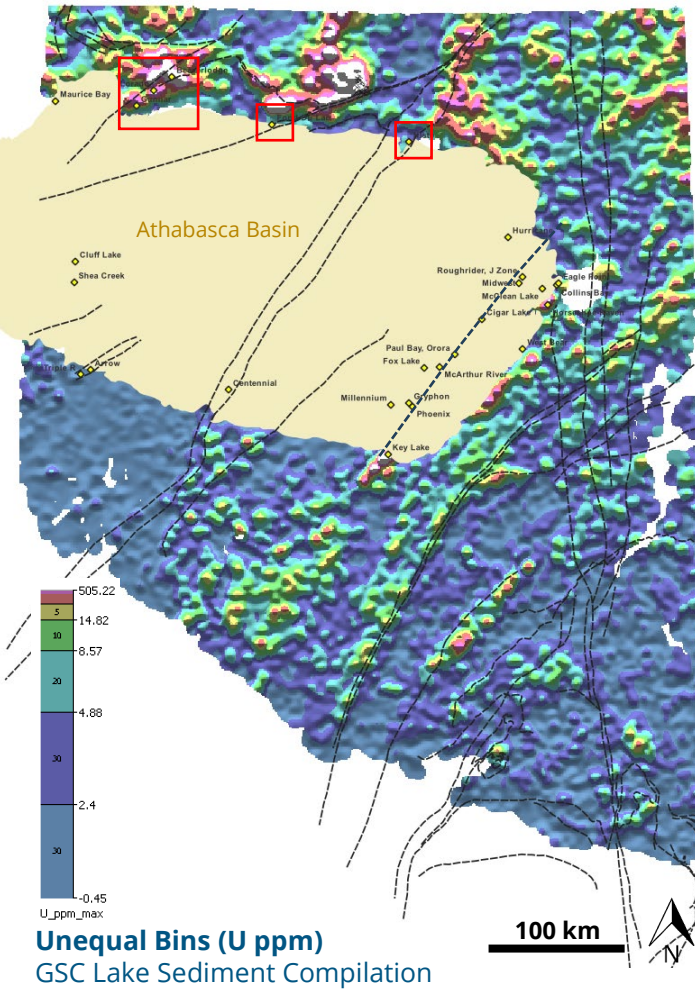
- ▶ District-scale opportunity (5 projects, ~40,000 hectares)
- ▶ A dominant land position along the Grease River Shear Zone ("GRSZ") within 30 kms of the Athabasca Basin margin
- ▶ GRSZ significantly underexplored relative to other major Athabasca Basin structures (<20 drill holes NE of Fond du Lac)
- ▶ 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



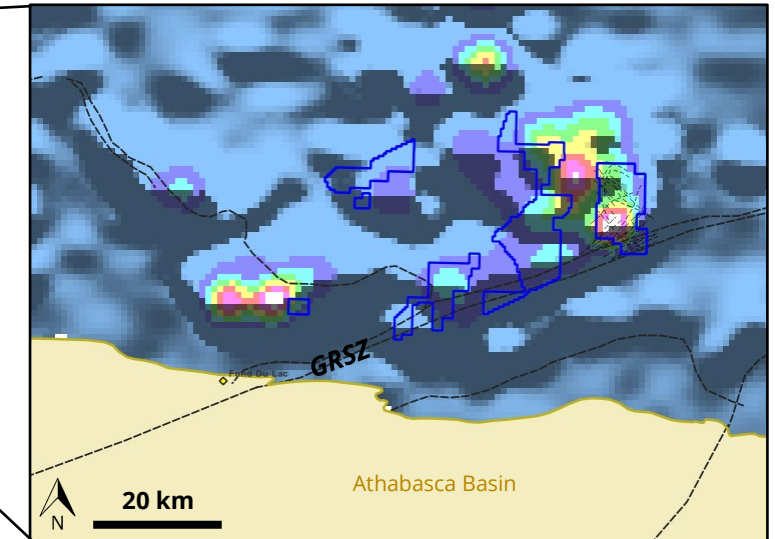
The Woods - Highest Lake Sediment U Anomalies in Saskatchewan

Lake sediment uranium anomalism correlates with major structures & known deposits

Extreme uranium anomalism in The Woods Projects area



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

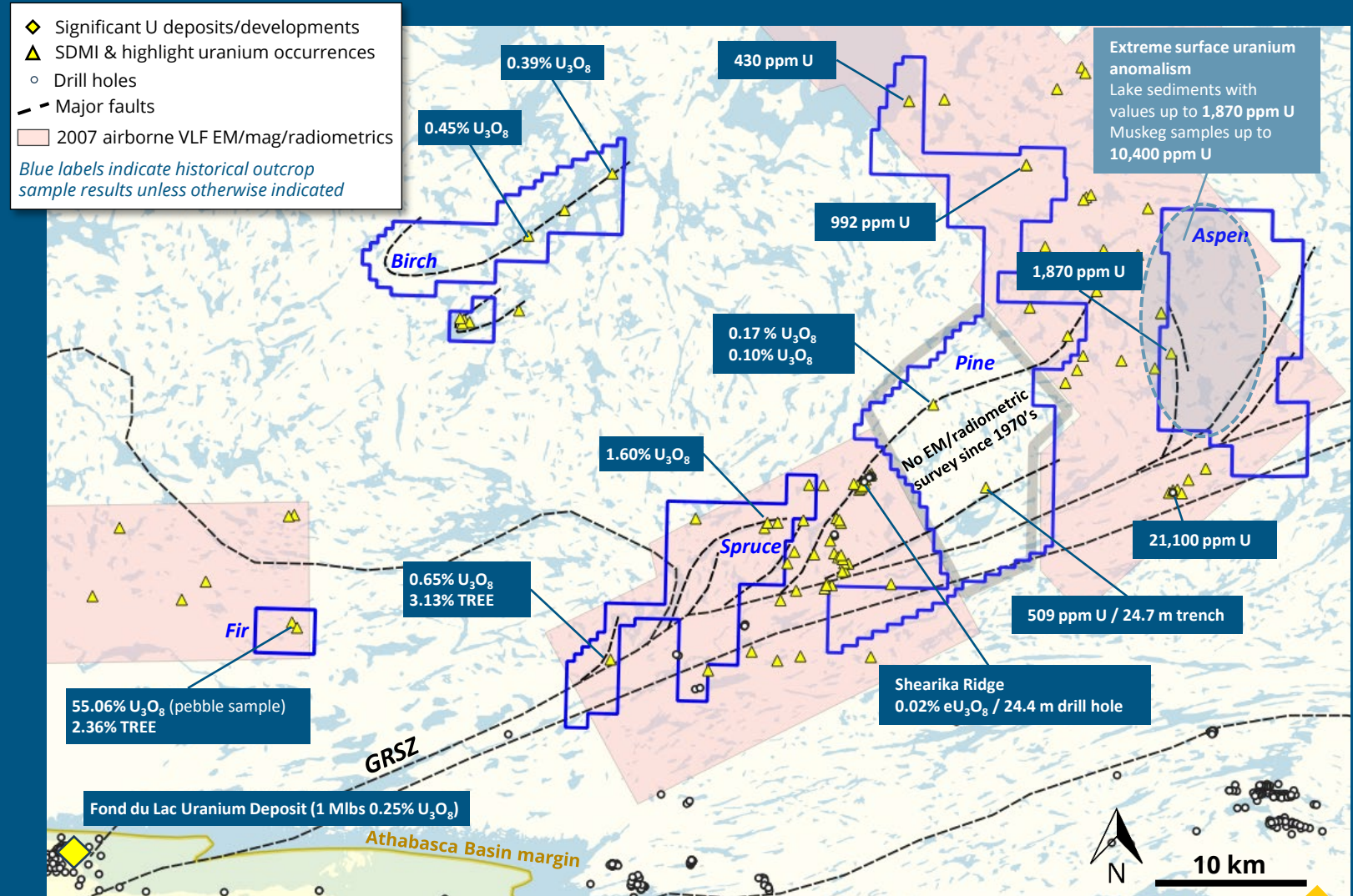
The Woods – Potential for Discovery

- ▶ **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

Option Agreement Executed July 2025:

- ▶ Neu Horizons (Australian private) earn-in to 80% (1.5 years)
 - ▶ A\$3M exploration expenditures
 - ▶ A\$50k cash payments
 - ▶ A\$750k common shares

Please see News Released dated May 29, 2025 for further details.



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).

Fond du Lac Uranium deposit is a historical mineral resource estimate not in accordance with NI43-101.