



EXPLORING FOR HIGH-GRADE GOLD IN CANADA

TSX | NYSE-A: FURY

Investor Presentation

July 2025

Cautionary Notes

This corporate presentation is intended to provide readers with an overview of Fury Gold Mines Limited (the "Company"). The Company has made reasonable efforts to ensure that the information contained in this presentation is current as of July 14, 2025, however, it is not a prospectus and does not necessarily contain all the information needed to make an investment decision about the Company. As discussed below, this presentation includes a number of estimates and assumptions that are inherently subject to significant exploration, business, economic, regulatory and competitive uncertainties and risks.

Forward-Looking Information

This presentation includes many statements that are "forward-looking" in nature within the meaning of applicable securities laws. These statements relate to many things about the future activities of the Company and factors affecting it. Generally, statements that are not historical facts will likely be forward-looking to some degree, and will use terminology such as "plans", "expects", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes". Forward-looking information and statements in this presentation reflect management's current estimates or expectations regarding these future events and challenges. More specifically, forward-looking information contained in this presentation includes information relating to the outlook for the Company's mineral properties, their exploration potential, and the likely costs of further, exploration and the Company's growth plans. There can be no certainty that such statements will prove to be accurate, and actual results and future events could differ materially from those suggested by such statements. Assumptions, which underlie the forward-looking statements include the Company's ability to raise additional capital to continue with its exploration, and if warranted development plans, its ability to obtain or renew the licenses and permits necessary for its current and future operations; and the Company's assumptions around the impact of the COVID-19 pandemic, the future price of minerals, especially gold; and the success of the Company's exploration activities. Readers should refer to the risks discussed in the Company's Annual Information Form and MD&A for the year ended December 31, 2024 and subsequent continuous disclosure filings with the Canadian Securities Administrators available at www.sedarplus.ca and the Company's Base Shelf Prospectus dated October 12, 2023. The Company's Annual Report on Form 40-F for the year ended December 31, 2023, filed with the United States Securities and Exchange Commission (the "SEC") available at www.sec.gov. Readers should not place heavy reliance on forward-looking statements, which can speak only as of the date made.

Mineral Resource Terminology

This presentation may use "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource", which are Canadian mineral project disclosure terms as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). NI 43-101 references the guidelines set out in the Canadian Institute of Mining ("CIM"), Metallurgy and Petroleum – Definition Standards on Mineral Resources and Mineral Reserves.

United States Mineral Terminology

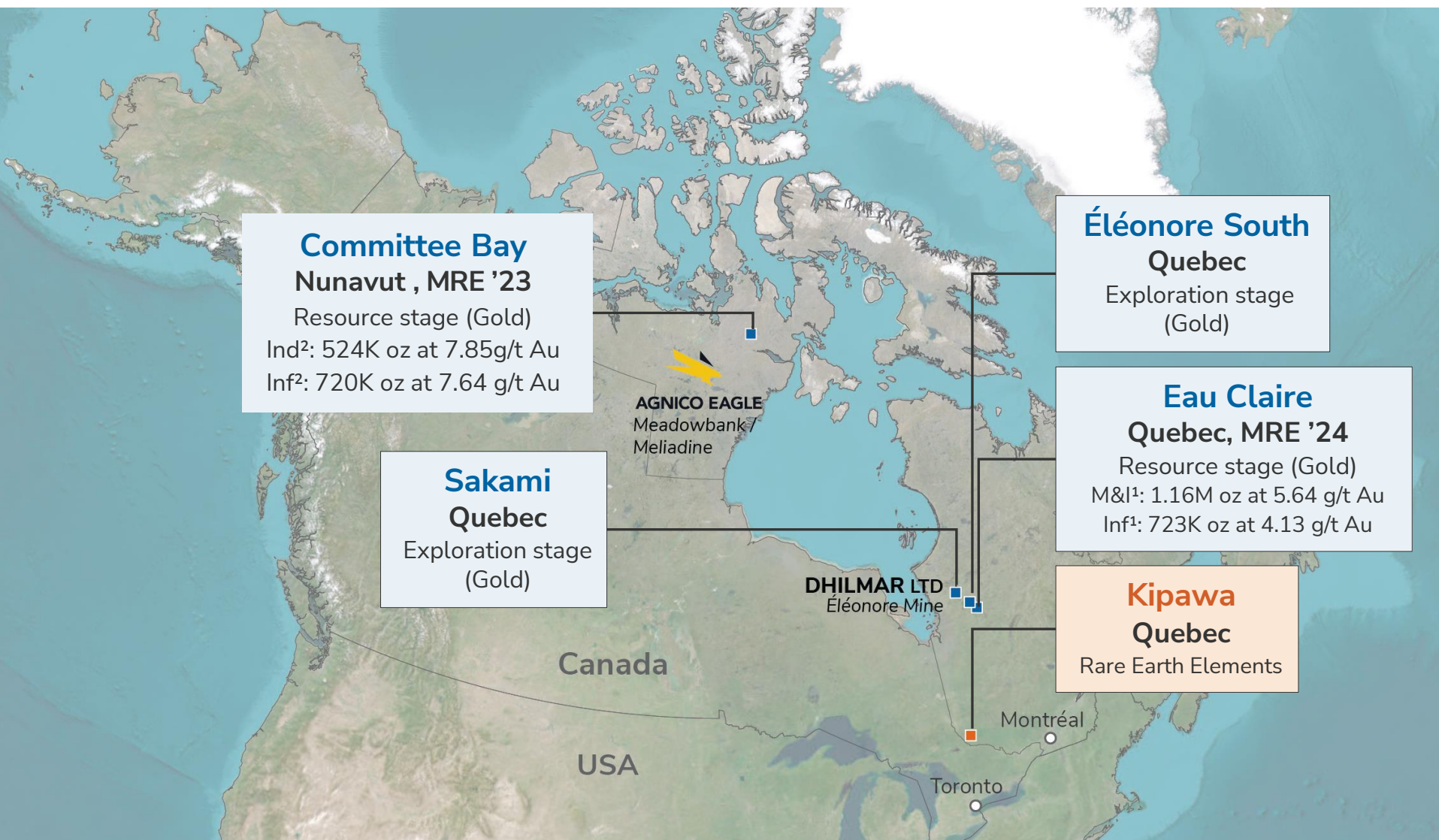
CIM terms are not considered defined terms under the SEC's mining rules. The SEC has recently adopted amendments to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are registered with the SEC under the United States Securities Exchange Act of 1934, as amended. (the "SEC Modernization Rules"). United States investors are cautioned that there are differences in the definitions under the SEC Modernization Rules and the CIM Definition Standards.

Technical and Scientific Information

The scientific and technical information included herein has been largely derived from the following technical reports prepared in accordance with NI 43-101: (a) the technical report entitled “Mineral Resource Estimate Update for the Eau Claire Project, Eeyou Istchee James Bay Region of Quebec, Canada” dated June 25, 2024, and (b) “Technical Report On The Committee Bay Project, Nunavut Territory, Canada” dated Amended and Restated as of September 11, 2023, with an effective date of October 12, 2023, each of which has been filed with Canadian securities regulatory authorities on SEDAR + (and is available at www.sedarplus.ca) and with the Securities and Exchange Commission on EDGAR (and is available at www.sec.gov).

All disclosure in this presentation of a scientific or technical nature with respect to the Eau Claire Project, based on information arising since the date of the applicable technical report, was reviewed and approved by Valerie Doyon, P.Geo, Senior Project Geologist of the Company, who is a “qualified person” for the purposes of NI 43-101. She has reviewed and approved the technical disclosures in this presentation in relation to all Quebec projects. Bryan Atkinson, P.Geol., SVP of Exploration at Fury, is also a “qualified person” within the meaning of National Instrument 43-101 and has reviewed and approved the technical disclosure in this presentation in relation to the Committee Bay Project. As officers of the Company, Ms. Doyon and Mr. Atkinson are not “independent” qualified persons.

Diversified Gold Portfolio in Quebec and Nunavut



1. See Eau Claire NI43-101 report "Mineral Resource Estimate Update for the Eau Claire Project, Eeyou Istchee James Bay Region of Quebec, Canada" dated June 25, 2024 filed under Fury's profile on SEDAR+. Cut-off grade 0.50 g/t Au open pit and 2.50 g/t Au underground.
2. See Committee Bay NI43-101 report "Technical Report On The Committee Bay Project, Nunavut Territory, Canada" dated September 11, 2023 filed under Fury's profile on SEDAR+. Cut-off grade 3.0 g/t Au open pit and 4.0 g/t Au underground.

Striving to be a Best-in-Class Precious & Critical Metals Junior in North America

FURY

Canadian assets in low-risk jurisdictions

- Eau Claire: M&I¹: 1.16M oz at 5.64 g/t Au / Inf¹: 723K oz at 4.13 g/t Au
- Committee Bay: Ind²: 524K oz at 7.85g/t Au / Inf²: 720K oz at 7.64 g/t Au



Diversified portfolio with gold and critical metals



Well-financed with cash and marketable securities

- 13.5% ownership of Dolly Varden Silver (11.8M shares)
- Treasury: C\$8.1M as of July 14, 2025



NYSE-A Listed Ticker: FURY

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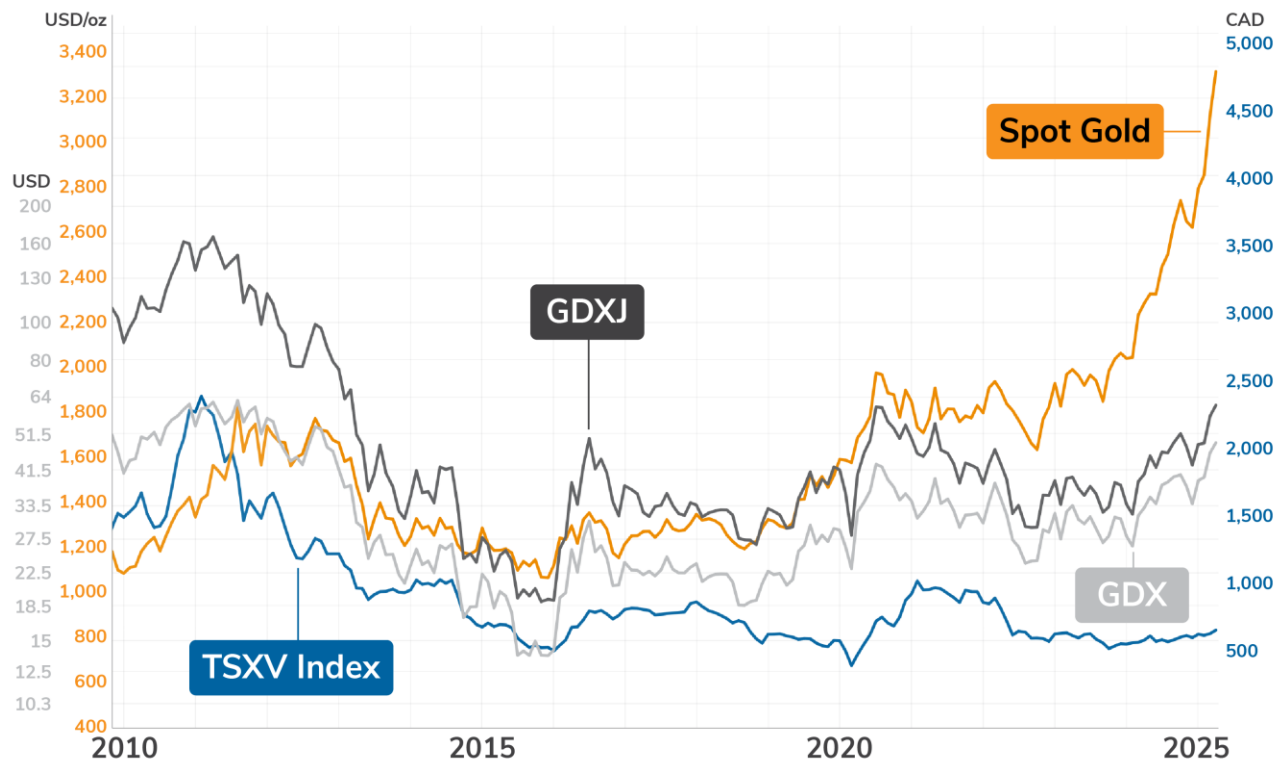
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Undervalued Gold Juniors Poised for a Breakout



- ▲ **Rebound Setup:** Gold is at all time highs, but juniors historically follow with a lag – as reflected by the TSX-V index – creating a rare revaluation opportunity as capital returns to the sector.
- ▲ **Fury Advantage:** Strong assets and gold leverage position Fury to outperform in a junior sector rebound.

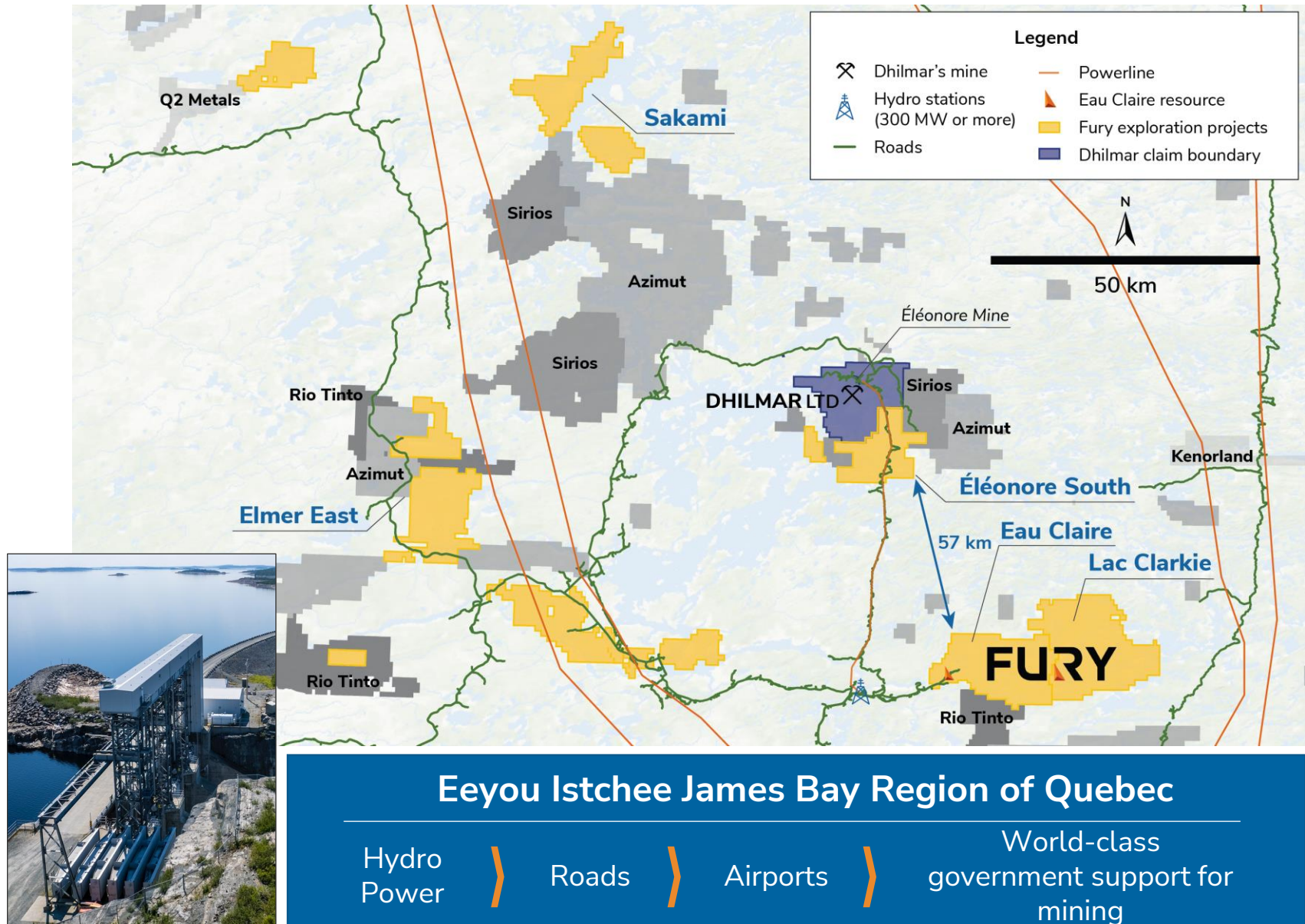
Gold vs Gold Explorers



Source: Adapted from Crescat Capital LLC

Largest Gold-Focused Land Holding in James Bay

FURY

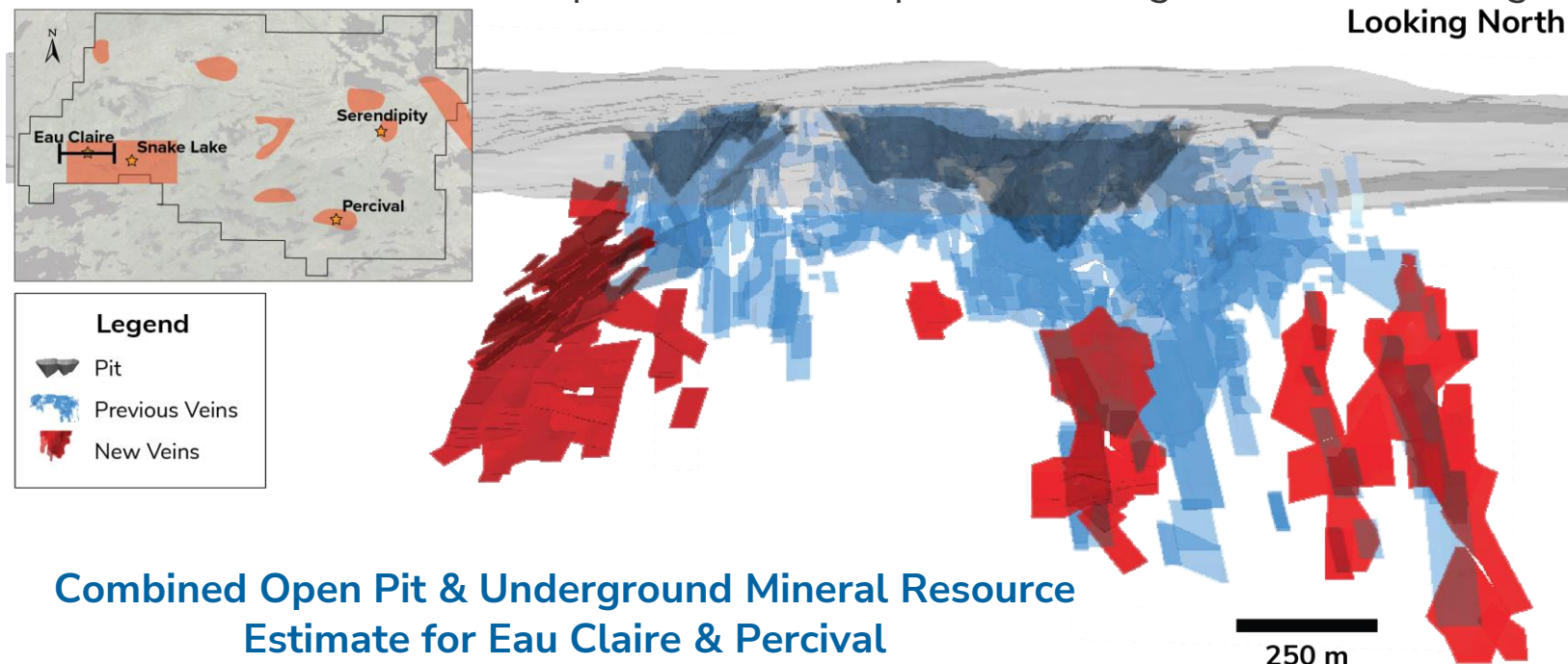


Eau Claire & Percival

High-Grade Gold Resource with Compelling Growth Potential



- ▲ Addition of 307koz Au in the Measured and Indicated category (a 36.0% increase) and 223koz Au in the Inferred category (a 44.6% increase)
- ▲ Eau Claire Resource remains open for further expansion through additional drilling



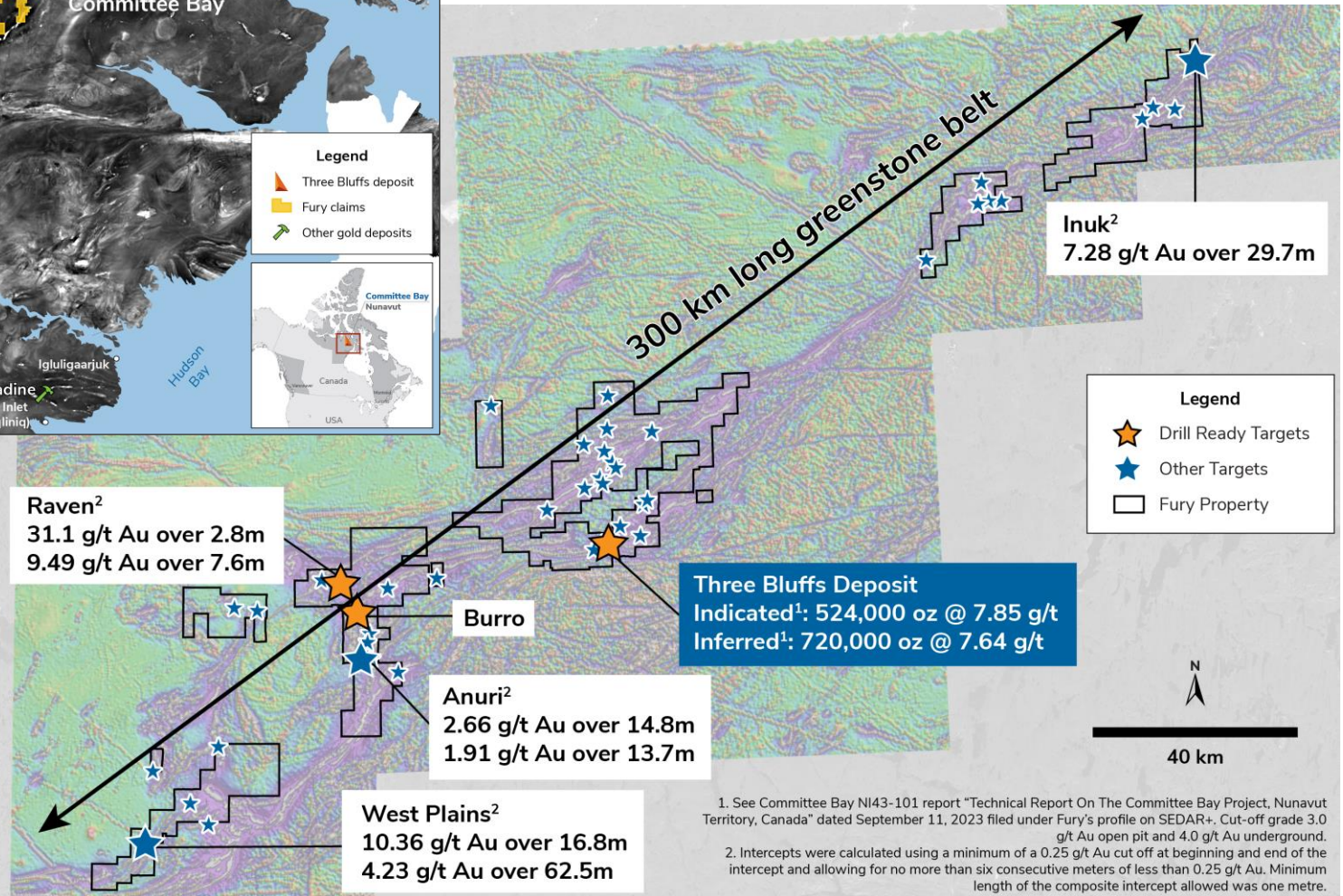
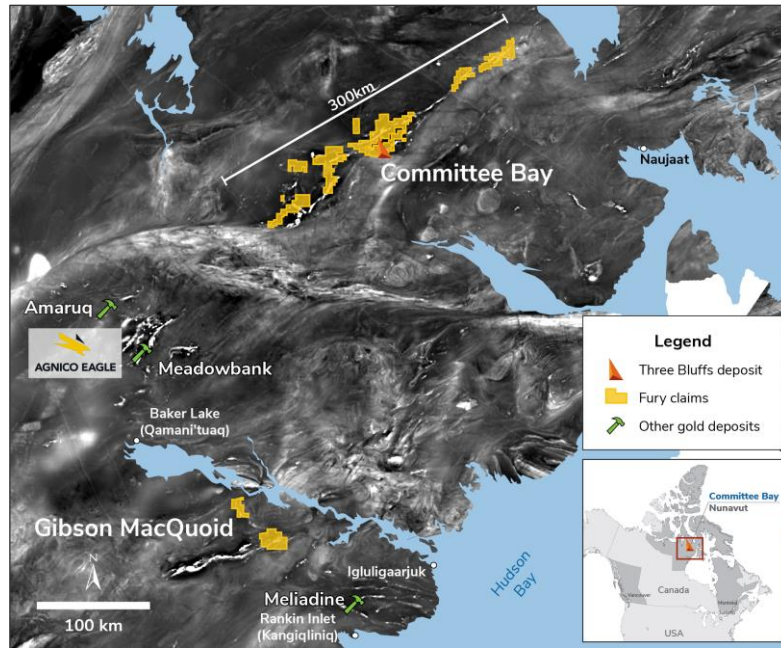
Combined Open Pit & Underground Mineral Resource Estimate for Eau Claire & Percival

Category	Tonnes	Grade (g/t Au)	Contained Au (oz)
Measured	1,612,000	5.67	294,000
Indicated	4,781,000	5.64	866,000
Measured & Indicated	6,393,000	5.64	1,160,000
Inferred	5,445,000	4.13	723,000

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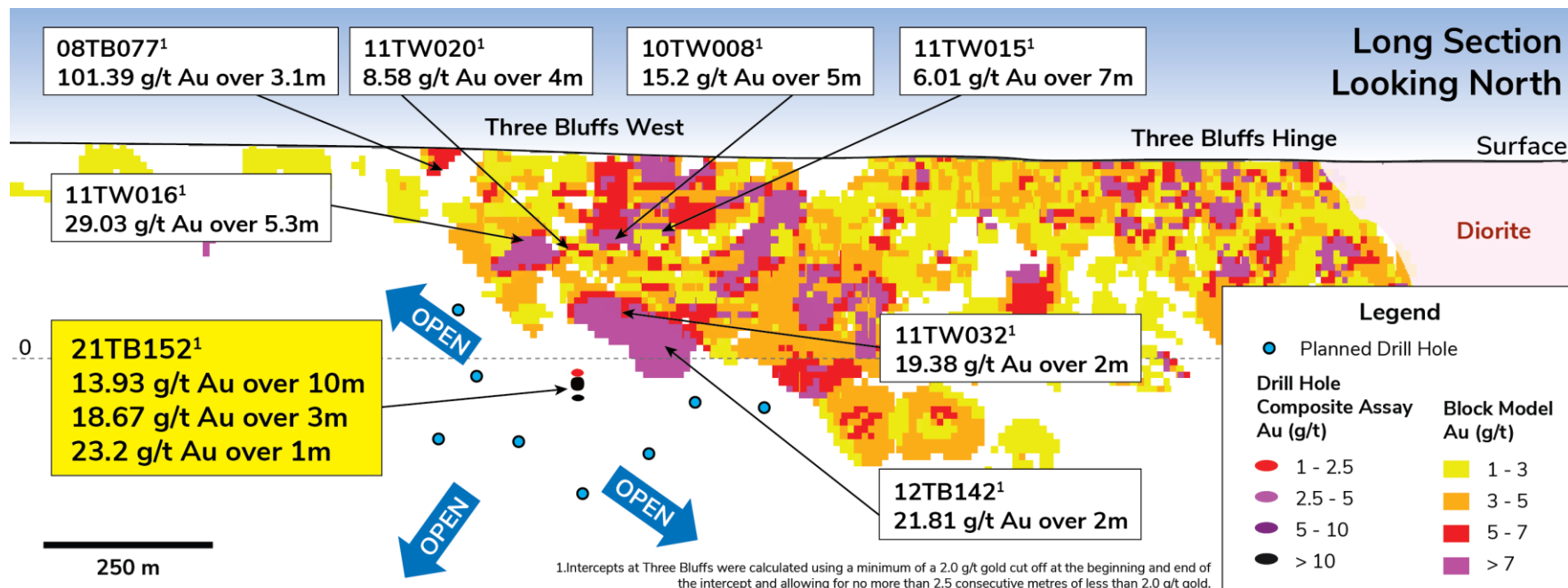
Committee Bay – Several Drill Ready Targets

300 km Long Prospective Greenstone Belt in Nunavut



Committee Bay – Three Bluffs Deposit

Exploration Drilling Demonstrates Resource Expansion Potential



- ▶ 100% ownership of a 300 km greenstone belt (over 238,000 ha.)
- ▶ Significant resource expansion potential for large discovery
- ▶ Belt-wide systematic geochemical and geophysical surveys completed

Three Bluffs Deposit

- ▶ Indicated¹: 524k oz at 7.85 g/t Au
- ▶ Inferred¹: 720k oz at 7.64 g/t Au

1. See Committee Bay NI43-101 report "Technical Report On The Committee Bay Project, Nunavut Territory, Canada" dated September 11, 2023 filed under Fury's profile on SEDAR+. Cut-off grade 3.0 g/t Au open pit and 4.0 g/t Au underground.

Committee Bay – Advanced Infrastructure in Place



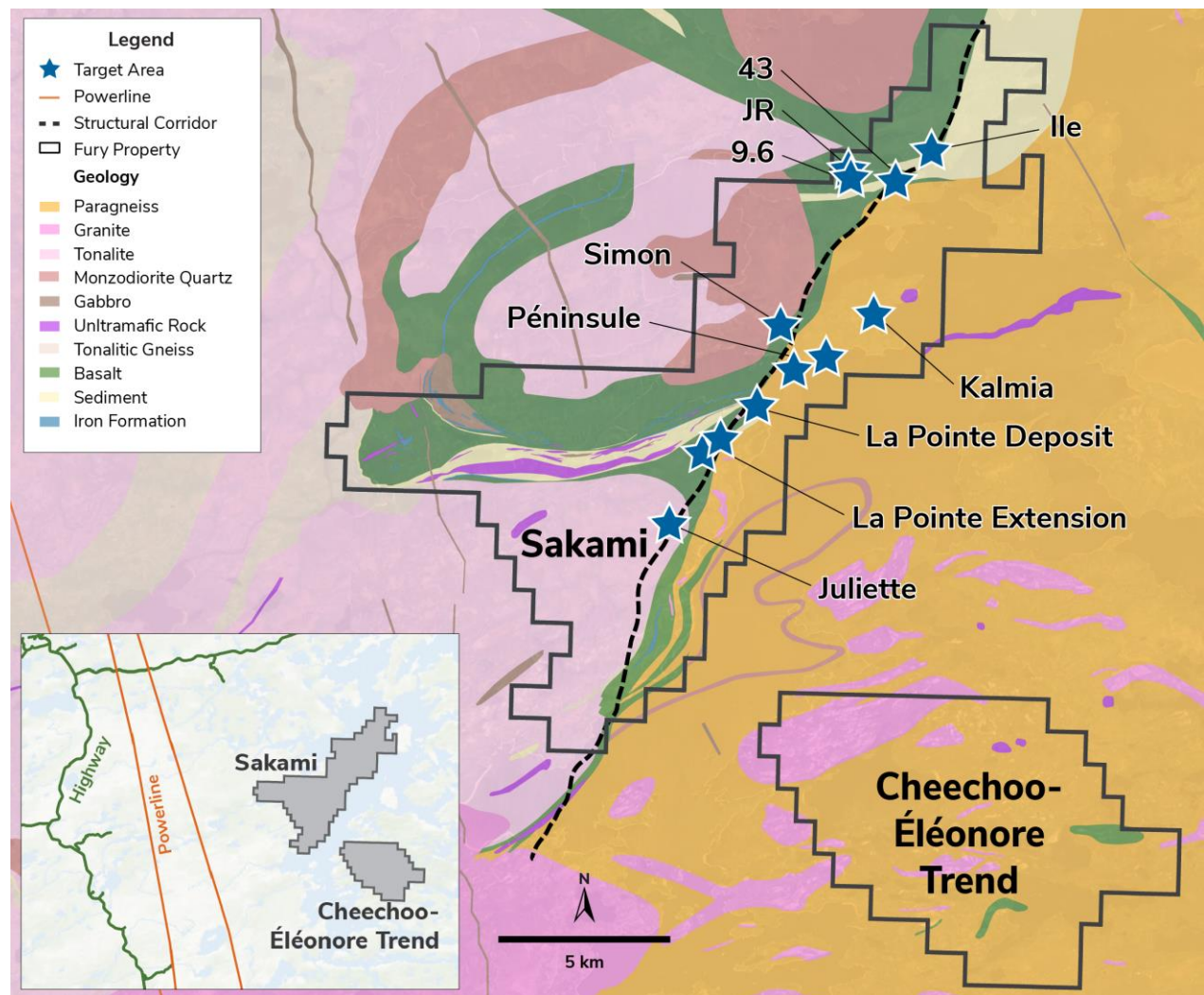
- ▲ Full operational camp for 100 people
- ▲ On-site drill rigs and fuel
- ▲ Airstrip and cargo capacity to land 737-200 and C-130 Hercules



Sakami Project

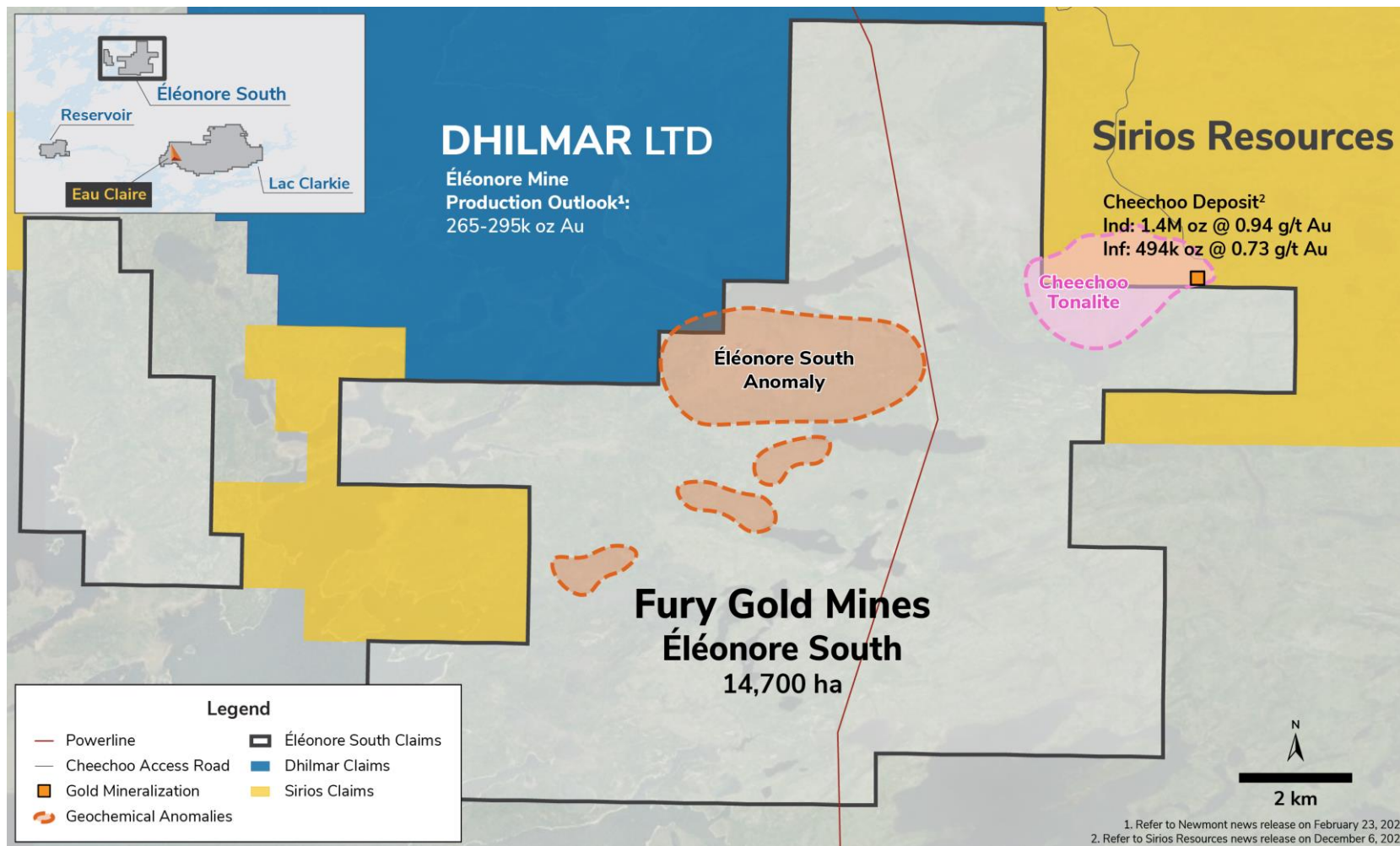
Large-Scale Gold Potential in a Proven District

- ▲ Road Accessible along edge of Hydro Quebec reservoir
- ▲ La Pointe Extension discovered in 2020
- ▲ Mineralization is focused along and proximal to large regional shear zones
- ▲ Known gold zones remain open for expansion with potential for new discoveries
- ▲ Historical drill highlights:
 - 8.70 g/t Au over 7m
 - 7.79 g/t Au over 3.0m
 - 3.89 g/t Au over 14.9m

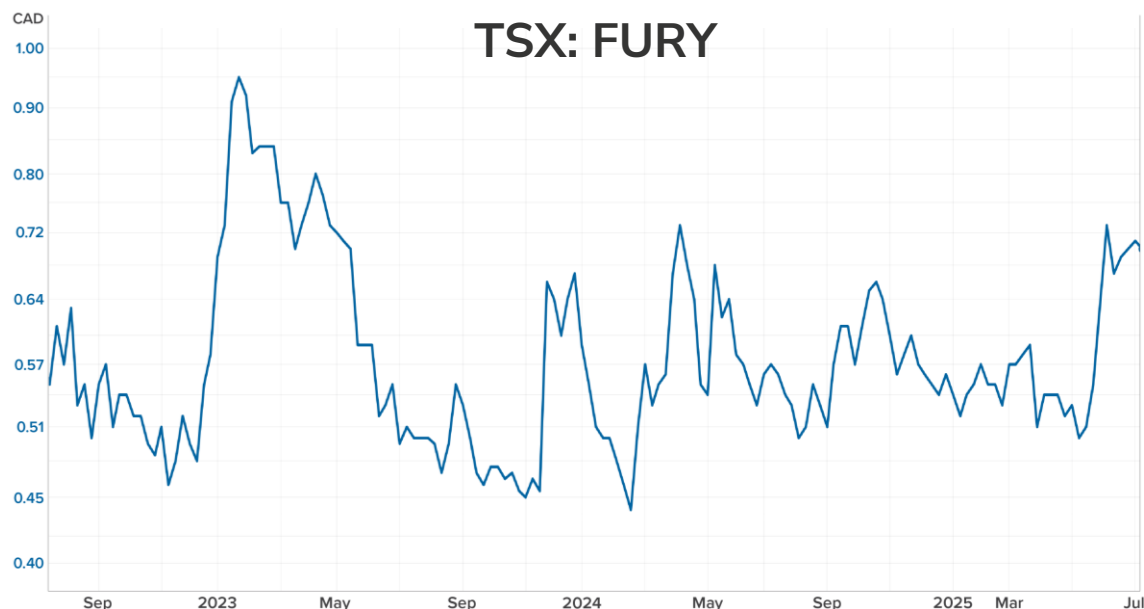


Éléonore South – 100% Ownership

Exciting Potential for New Discovery



Corporate Overview (as of July 14, 2025)



MARKET CAP	C\$112M
SHARES OUTSTANDING	171.7M
WARRANTS (C\$0.84 exercise price)	7.3M
OPTIONS (C\$1.17 avg. price)	8.4M
FULLY DILUTED	189.6M
CASH	C\$8.1M
RSU's & DSU's	2.3M

Equity Holdings

Holdings	Total Shares	Market Value
Dolly Varden	11,763,648	C\$62,229,695
Stock Portfolio		C\$2,340,878

Analyst Coverage



Ownership

Retail	53%
High Net Worth	23%
Institutional	12%
Agnico*	6%
Newmont	4%
Management & Directors	2%

*At May 27, 2025, Agnico Eagle Mines Limited held 10,478,000 shares and 6,728,000 warrants. On June 19, 2025, Agnico acquired another 440,000 shares.

Maintaining the Highest Standards of Environmental Protection and Community Engagement

FURY



Environment

- Stewardship training for project contractors, drillers
- Initiating environmental base lines studies at Eau Claire
- Renewable energy – Hydro QC EM1 power station 18km away



Social

- Sponsorship support for Indigenous initiatives
- Monthly health and safety training
- Site COVID rapid testing approved by QC public health
- Long-standing relationship with executive and board of Kitikmeot Inuit Association
- Stage approach along with immediate benefits with employment and contracting with Eastmain Cree



Governance

- Added role of Independent Chair
- Diverse board of directors includes female and Indigenous heritage membership
- Best practices standard for corporate governance matters. All governance policies are available on the website for full transparency

What Digbee says about us



 Digbee ESG™

Overarching Pros

- ✓ Good working relationship with Eastmain Cree First Nation
- ✓ Budget allocated for ESG
- ✓ Gender diversity of working teams
- ✓ Project located in region supportive of mining

Areas for Improvement

- ✓ Additional commitments to industry & commodity standards
- ✓ Further biodiversity monitoring such as groundwater & air quality

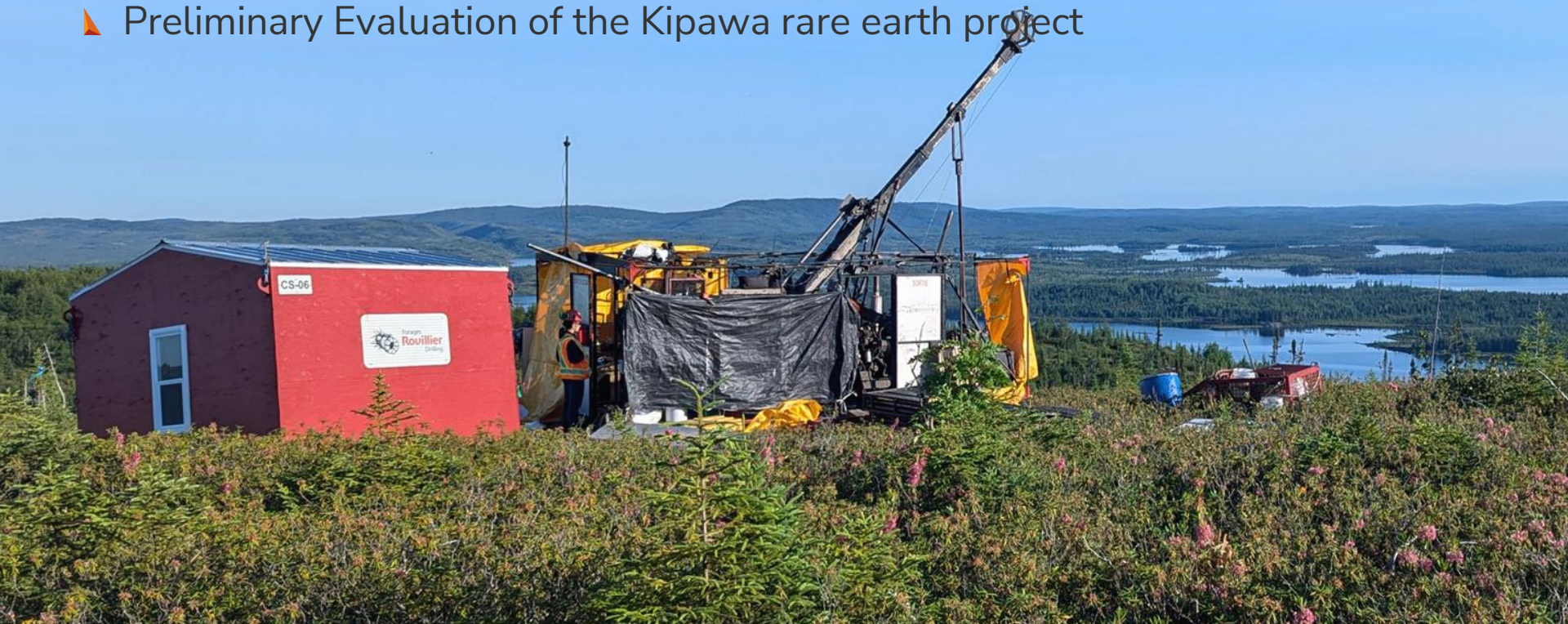


UL
ECOLOGO®
Certified

Near-Term Catalysts



- ▶ Summer exploration program underway at Sakami – results expected in the coming months
- ▶ Exploration program underway at Committee Bay – initial results expected in September
- ▶ Ongoing evaluation of Eau Claire Resource Potential
- ▶ Preliminary Evaluation of the Kipawa rare earth project





APPENDIX



Experienced and Balanced Management Team



Management Team



TIM CLARK
CEO & Director



PHIL VAN STADEN
CFO



BRYAN ATKINSON
SVP, Exploration

Independent Directors



BRIAN CHRISTIE
Chair of the Board
Former VP of Investor Relations at Agnico Eagle Mines & several years as a mining analyst & geologist for several public companies



SAGA WILLIAMS
Managed multiple Indigenous engagement projects



MICHAEL HOFFMAN
Former VP Projects of Goldcorp & Director for several Public Mining Companies



STEVE COOK
Managed multi-billion-dollar tax clients in the mining sector

Eau Claire Deposit

Updated Mineral Resource Estimate 2024



Mineral Resource Estimate for the Eau Claire Deposit

	Category	Tonnes	Au g/t	Contained Au (oz)
Open Pit (base case cut-off grade of 0.5 g/t)	Measured	1,157,000	5.19	193,000
	Indicated	1,291,000	4.19	174,000
	Measured & Indicated	2,448,000	4.66	367,000
	Inferred	69,000	4.39	10,000
Underground (base case cut-off grade of 2.5 g/t Au)	Measured	455,000	6.9	101,000
	Indicated	3,490,000	6.17	692,000
	Measured & Indicated	3,945,000	6.25	793,000
	Inferred	2,566,000	6.08	502,000
Combined Open Pit and Underground	Measured	1,612,000	5.67	294,000
	Indicated	4,781,000	5.64	866,000
	Measured & Indicated	6,393,000	5.65	1,160,000
	Inferred	2,635,000	6.04	512,000

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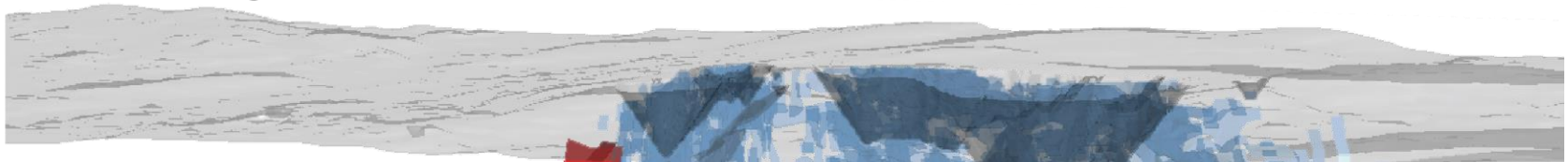
Eau Claire Deposit

Resource is Open in All Directions



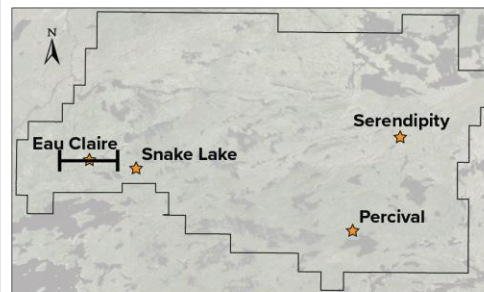
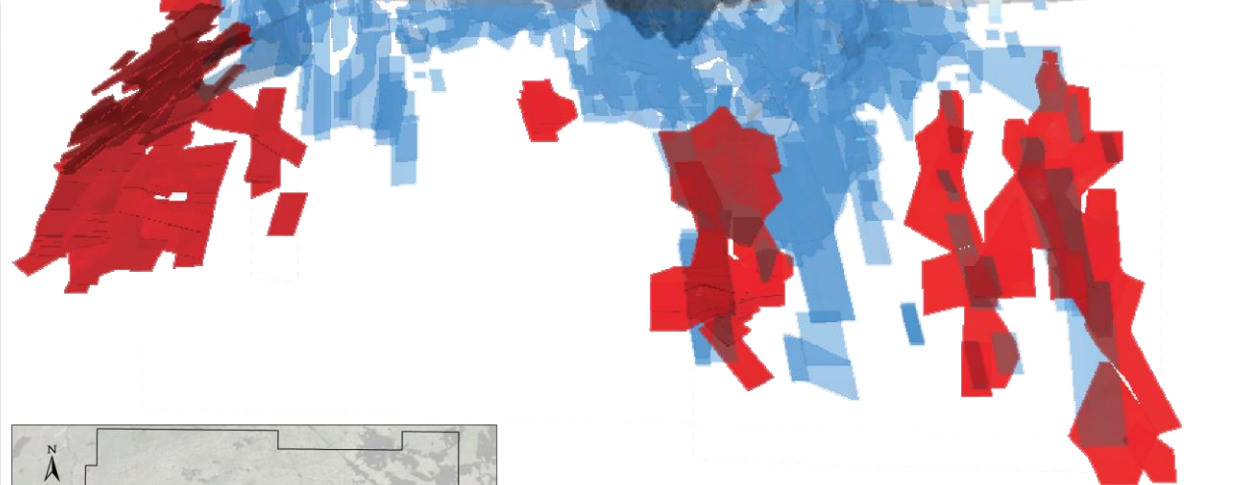
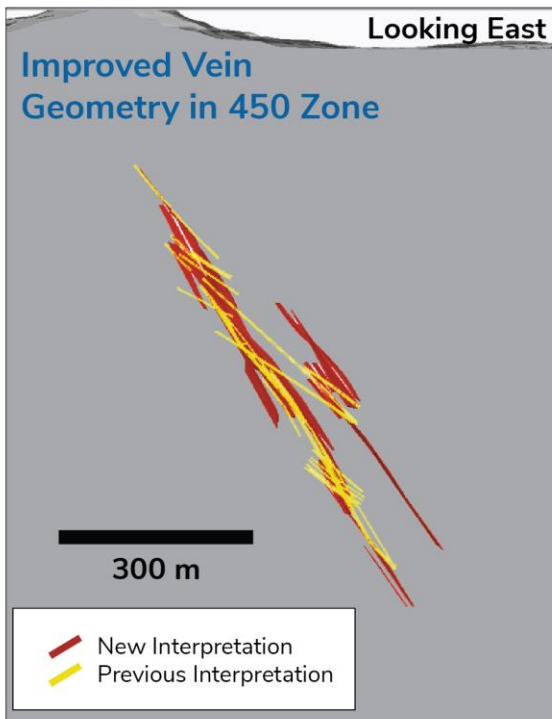
- ▲ Eau Claire vein geometry steepened in areas with new data and interpretation.
- ▲ Since acquiring Eau Claire in 2020, Fury has almost doubled the ounces per metre drilled – **adding 7.38 ounces of gold for every meter drilled** compared to 4.04oz/m drilled historically on the project

Looking North



Looking East

Improved Vein
Geometry in 450 Zone



Legend

- Pit
- Previous Veins
- New Veins

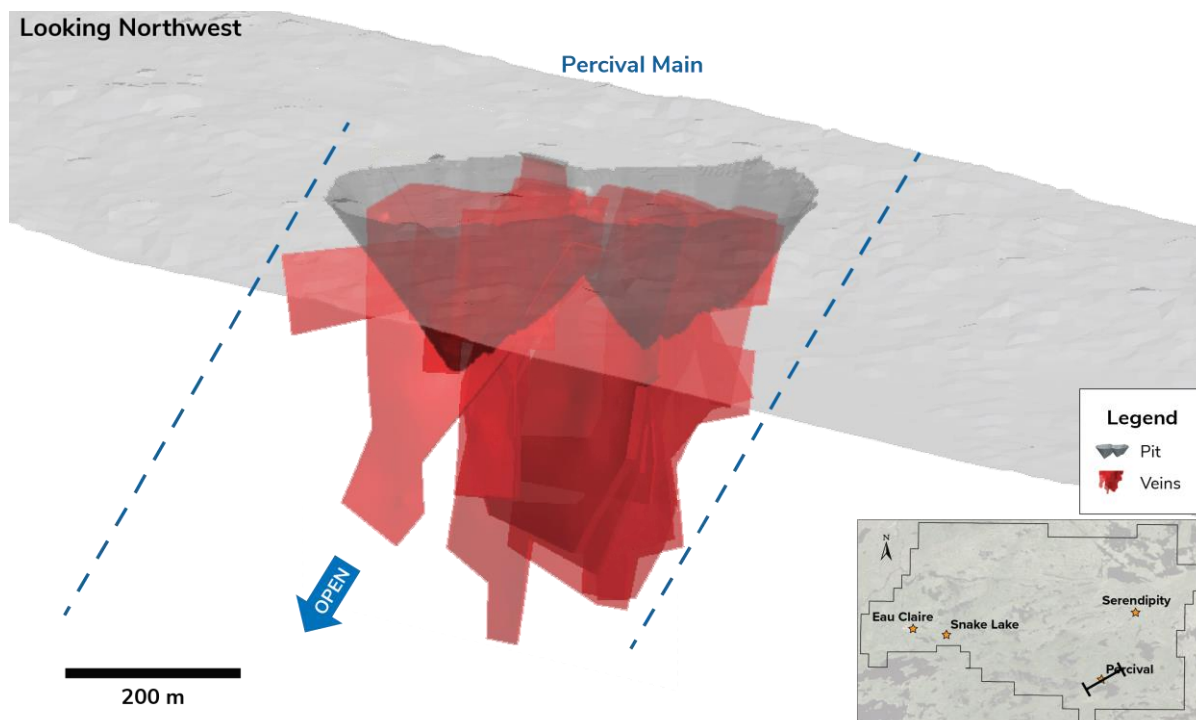
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Percival Deposit – Maiden Mineral Resource Estimate 2024

Significant Potential for Discovery

- ▲ Percival is one of 15+ anomalies along the Percival – Serendipity trend.
- ▲ Linked by existing road infrastructure to the Eau Claire deposit and behaves similarly to Eau Claire mineralization metallurgically

See news release “Fury Updates Mineral Resources at Eau Claire, Increasing Measured and Indicated Gold Ounces By 36%, And Inferred Gold Ounces by 45%” dated May 14, 2024 at www.furygoldmines.com



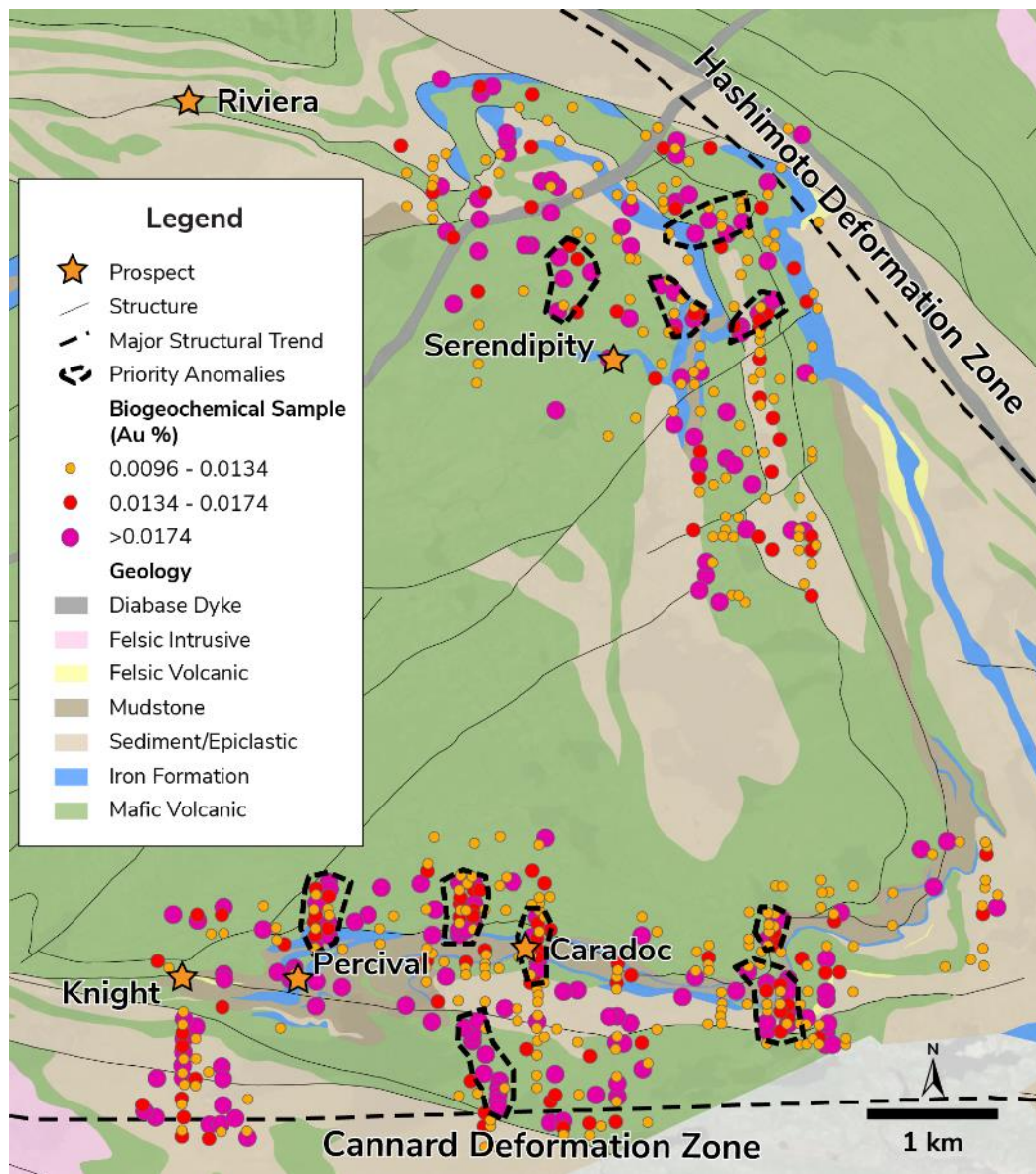
Mineral Resource Estimate for the Percival Deposit

	Category	Tonnes	Au g/t	Contained Au (oz)
Open Pit (base case cut-off grade of 0.5 g/t)	Inferred	2,253,000	1.81	131,000
Underground (base case cut-off grade of 2.5 g/t Au)	Inferred	557,000	4.47	80,000
Combined Open Pit and Underground	Inferred	2,810,000	2.34	211,000

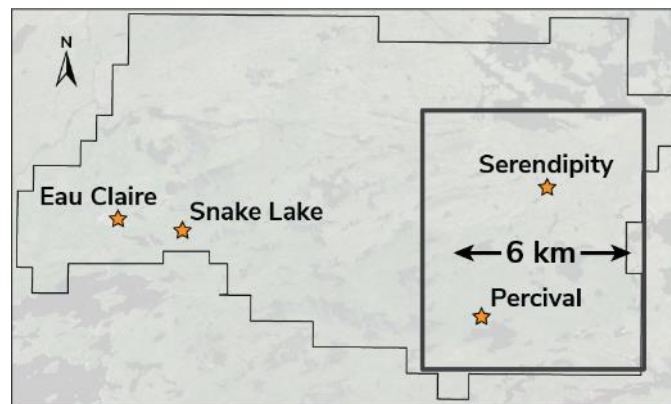
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Percival - Serendipity Biogeochemical Survey Results

Robust Structurally Controlled Gold Anomalies Defined



- ▲ Focus on structural controls of brecciation
- ▲ Gold correlates with Ag-As-W-Te in breccias
- ▲ Productive structures distal to Au highlighted by: Ag-As-Sb-Te-Pb-Bi-S

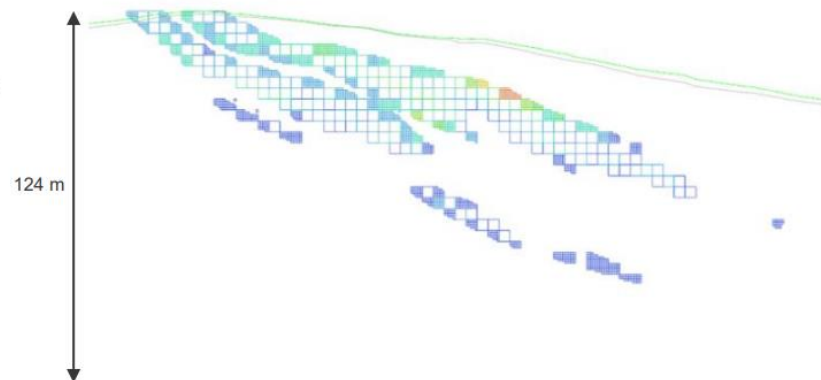
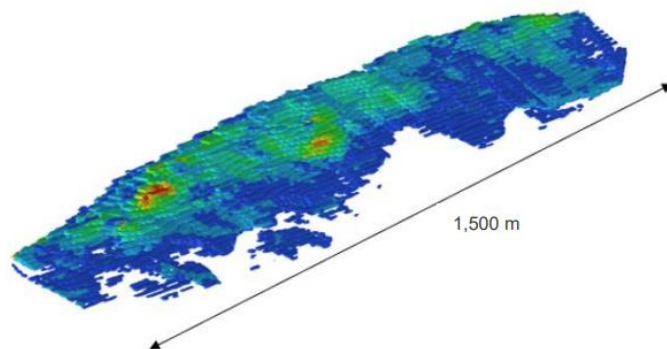


Kipawa and Zeus REE Project

- ▲ Kipawa (68% Fury and 32% IQ) and Zeus (100% QPM) cover 43km²
- ▲ Kipawa hosts historical reserves of 19.8Mt @ .0411% TREO (Tb and Dy) within a syenite complex
- ▲ REE mineralization occurs at surface and is quarryable
- ▲ Toyotsu Rare Earth Canada holds a 10% NPI
- ▲ 2013 after-tax NPV(6%) of \$257M with an IRR of 16.8%

2023 prices* (4 most economic rare earths: Nd₂O₃, Pr₂O₃, Tb₂O₃, Dy₂O₃)

NSR (US\$/t)	Color
0 to 50	Dark Blue
50 to 100	Blue
100 to 150	Light Blue
150 to 200	Teal
200 to 250	Green
250 to 300	Light Green
300 to 350	Yellow-Green
350 to 400	Yellow
400 to 450	Orange
450 to 500	Red



* Bloomberg prices as of February 2023

FURY

GOLD MINES



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