



Fury Announces Up to C\$12 Million Brokered Financing

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VANCOUVER, Canada – September 22, 2025 – FURY GOLD MINES LIMITED (TSX: FURY, NYSE American: FURY) (“Fury” or the “Company”) is pleased to announce that it has entered into an agreement with Haywood Securities Inc., on behalf of itself and a syndicate of agents to be formed (collectively, the “Agents”) pursuant to which the Agents have agreed to sell, on a commercially reasonable efforts agency basis, any combination of: (i) national charity flow-through units (the “Charity FT Units”) at a price per Charity FT Unit of C\$1.21; and (ii) traditional flow-through shares (the “Traditional FT Shares”) at a price per Traditional FT Share of C\$1.00, for total aggregate gross proceeds of up to C\$12,000,000 (the “Offering”).

Each Traditional FT Share will be a common share of the Company (a “Share”) that will qualify as a “flow-through share” within the meaning of subsection 66(15) of the *Income Tax Act* (Canada). Each Charity FT Unit will consist of one Share of the Company that will qualify as a “flow-through share” within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (each, a “Charity FT Share”) plus one-half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will also qualify as a “flow-through share” within the meaning of subsection 66(15) of the *Income Tax Act* (Canada). Each whole Warrant will entitle the holder thereof to purchase one Share (each, a “Warrant Share”) at an exercise price of C\$1.20 for 24 months following completion of the Offering. The Warrant Shares will not qualify as “flow-through shares” within the meaning of the *Income Tax Act* (Canada).

In addition, the Company has agreed to grant to the Agents an over-allotment option exercisable, in whole or in part, at the sole discretion of the Agents, to sell up to an additional number of Charity FT Units and/or Traditional FT Shares in any combination equal to 15% of the total Charity FT Units and Traditional FT Shares issuable pursuant to the Offering, at the respective issue prices for a period of up to 48 hours prior to closing of the Offering.

The Charity FT Units and Traditional FT Shares will be offered to purchasers pursuant to the listed issuer financing exemption (“LIFE Exemption”) under Part 5A of NI 45-106 in all of the provinces of Canada, excluding Québec, and therefore will not be subject to resale restrictions pursuant to applicable Canadian securities laws.

There is an offering document related to the Offering (the “LIFE Offering Document”) that can be accessed under the Company’s profile on SEDAR+ at www.sedarplus.ca and on the Company’s website at www.furygoldmines.com. Prospective investors should read this offering document before making an investment decision.

The gross proceeds of the Offering will be used by the Company to incur “Canadian exploration expenses” that qualify as “flow-through mining expenditures” as such terms are defined in the *Income Tax Act* (Canada)(the “**Qualifying Expenditures**”) on or before December 31, 2026. All Qualifying Expenditures will be renounced in favour of the subscribers of the Charity FT Units and the Traditional FT Shares effective on or before December 31, 2025. The exploration expenditures to be incurred will include expenditures in connection with the exploration of the Company’s Eau Claire and Committee Bay projects, as detailed in the LIFE Offering Document.

The Offering is scheduled to close on or about October 10, 2025, subject to customary closing conditions, including receipt of all necessary approvals including the approval of the Toronto Stock Exchange (“TSX”) and the NYSE American LLC. The Company has agreed to pay the Agents a cash commission of up to 6% of the gross proceeds raised under the Offering.

The securities offered in the Offering have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release is not an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Fury Gold Mines Limited

Fury Gold Mines Limited is a well-financed Canadian-focused exploration company positioned in two prolific mining regions across Canada and holds an 11.3 million common share position in Dolly Varden Silver Corp (12.9% of issued shares). Led by a management team and board of directors with proven success in financing and advancing exploration assets, Fury intends to grow its multi-million-ounce gold platform through rigorous project evaluation and exploration excellence. Fury is committed to upholding the highest industry standards for corporate governance, environmental stewardship, community engagement and sustainable mining. For more information on Fury Gold Mines, visit www.furygoldmines.com.

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

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Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often,

but not always, identified by words or phrases such as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should" "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements.

Forward-looking information herein includes, but is not limited to, statements that address activities, events or developments that Fury expects or anticipates will or may occur in the future including the amount of the proceeds of the Offering, closing date of the Offering, proposed use of proceeds of the Offering and the tax treatment of the Traditional FT Shares and Charity FT Units. Although Fury has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information including the speculative nature of mineral exploration and development, fluctuating commodity prices, the future tax treatment of the Traditional FT Shares and Charity FT Units, the risks and uncertainties related to the Offering not being completed in the event that the conditions precedent thereto (including receipt of requisite regulatory approvals) are not satisfied; uncertainties related to raising sufficient financing in a timely manner and on acceptable terms; and other risks and uncertainties disclosed in our recent securities filings available at www.sedarplus.ca.

There may also be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Fury does not undertake to update any forward-looking information except in accordance with applicable securities laws.