



EXPLORING FOR HIGH-GRADE GOLD IN CANADA

January 2026

TSX | NYSE-A: FURY

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 September 4, 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

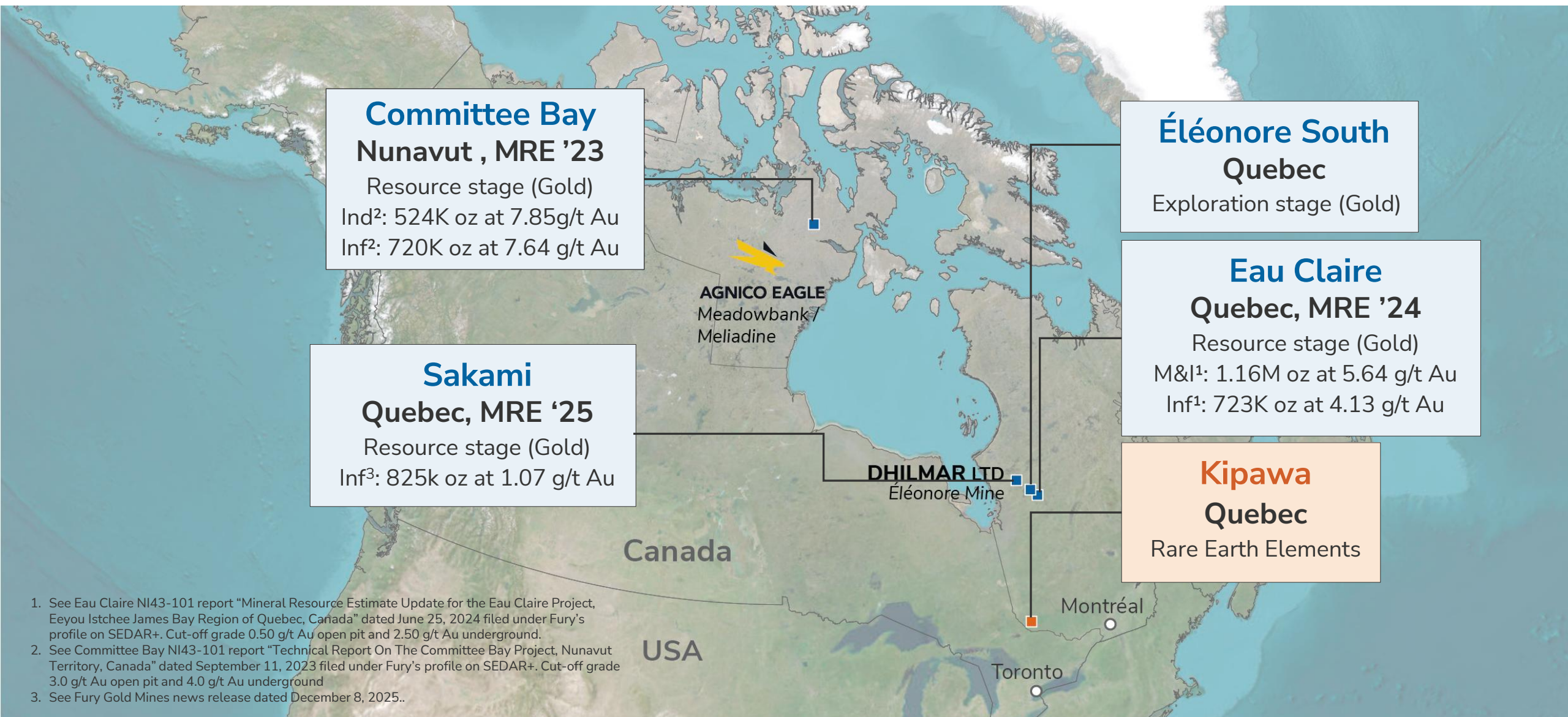
CIM terms are not considered defined terms under the SEC's mining rules. The SEC has recently adopted amendments to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are registered with the SEC under the United States Securities Exchange Act of 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



An Advanced Gold Explorer in Premier Canadian Jurisdictions

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: PEA: C\$554 After Tax NPV_{5%} and 41% After Tax IRR
- Sakami: Inferred: 825,000 oz at 1.07 g/t Au³
- Committee Bay: Ind²: 524K oz at 7.85g/t Au / Inf²: 720K oz at 7.64 g/t Au



Diversified portfolio with gold focus

- Critical metals projects provide optionality



Well-financed with cash and marketable securities

- 12.9% ownership of Dolly Varden Silver (11.3M shares)
- Treasury: C\$22.6M
- Inter listed TSX & NYSE-: FURY – provides strong liquidity



Upcoming Catalysts

- Eau Claire 2025/2026 winter drill program
- Eau Claire development – next steps



Quebec #24 Investment Attractiveness Global Index

Source: Fraser Institute Annual
Survey of Mining Companies,
2024

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.
3. Refer to Fury Gold Mines news release dated December 8, 2025.

Experienced and Balanced Management Team



Leadership Team



TIM CLARK
CEO & Director



PHIL VAN STADEN
CFO



BRYAN ATKINSON
SVP, Exploration



VALERIE DOYON
Senior Project Geologist
(Quebec focused)



MARGAUX VILLALPANDO
Manager Investor Relations

Board of 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
Independent Director
Managed multiple Indigenous
engagement projects



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



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

Corporate Overview (as of January 19, 2026)



TSX: FURY | NYSE-A: FURY



*At May 27, 2025, AEM held 10,478,000 shares and 6,728,000 warrants. On June 19, 2025, AEM acquired another 440,000 shares.
**Includes 11,263,647 shares of DV. Price as of January 19, 2026

MARKET CAP	C\$197.3M
SHARES OUTSTANDING	190.1M
WARRANTS (C\$1.00 exercise price)	13.0M
OPTIONS (C\$0.98 avg. price)	6.7M
RSUs and DSUs	2.7M
FULLY DILUTED	211.8M
CASH	\$20.2M
EQUITY INVESTMENTS **	C\$80.5M

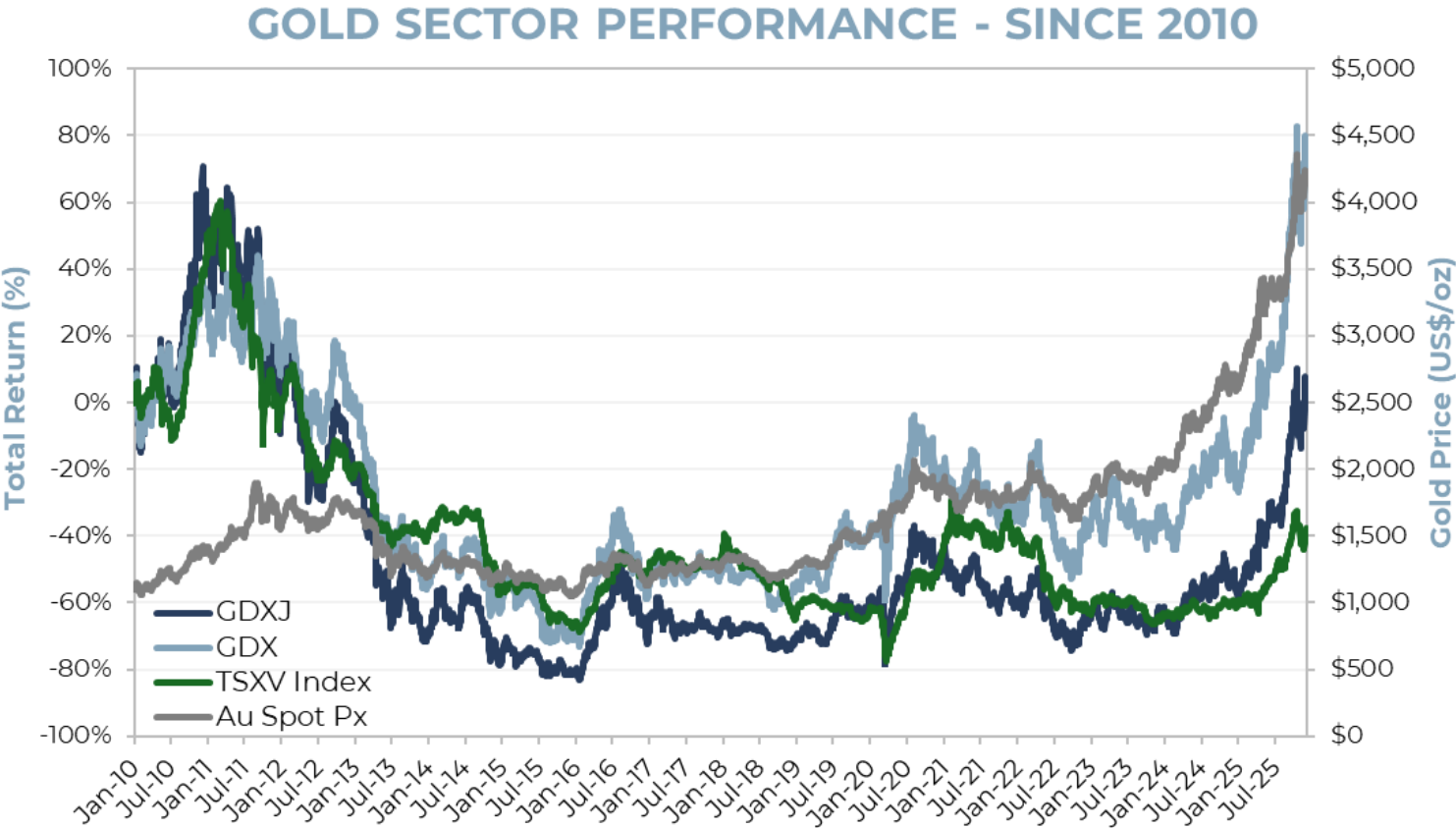
Analyst Coverage – C\$1.73 consensus



Compelling Value Proposition Compared to Quebec Gold Peers



Gold vs Gold Explorers



Source: Haywood Securities
Table Source: Haywood Securities as of October 28, 2025

Quebec Gold Explorers/Developers	Mkt Cap (C\$M)	EV/oz (C\$/oz)	P/NAV
Probe Gold Inc.	\$530	\$418	0.23x
Troilus Gold Corp.	\$541	\$44	0.22x
Amex Exploration Inc.	\$369	\$141	0.27x
Radisson Mining Resources Ltd.	\$271	\$156	0.29x
Fury Gold Mines Limited	\$158	\$22	0.25x
Wallbridge Mining Company Ltd.	\$109	\$19	N/A
Abcourt Mines Inc.	\$82	\$62	N/A
Falco Resources Ltd.	\$116	\$16	0.10x
Cartier Resources Inc.	\$80	\$29	N/A
LaFleur Minerals Inc.	\$35	\$160	N/A
Bonterra Resources Inc.	\$44	\$12	0.26x
Maple Gold Mines Ltd.	\$91	\$23	N/A
Fokus Mining Corp.	\$34	\$24	N/A
Sirios Resources Inc.	\$25	\$7	N/A
Yorbeau Resources Inc.	\$25	\$9	N/A
MEAN	\$167	\$52	0.23x
MEDIAN	\$91	\$24	0.24x

Compelling Value Proposition – A Closer Look

FURY



	Amex Exploration	Fury Gold Mines*	Radisson Mining	Cartier Resources
Region	Quebec	Quebec, Nunavut	Quebec	Quebec
Stage	PEA (Perron)	PEA (Eau Claire)	PEA (O'Brien)	PEA (Cadillac)
Resources	1.6Moz (M&I) 0.7Moz (Inf)	1.2Moz (M&I) 0.7Moz (Inf)	0.6Moz (Ind) 0.9Moz (Inf)	0.7Moz (Ind) 1.6Moz (Inf)
NPV _{5%}	\$1.1B (US\$2,500/oz base case)	C\$554M (US\$2,400/oz base case)	C\$532M (US\$2,550/oz base case)	\$388M (US\$1,750/oz base case)
IRR	70%	41%	20.8%	48%
Enterprise Value (EV) ¹	C\$700M ²	C\$116M ³	C\$343M	C\$117M
EV/Oz ⁴	C\$286/oz	C\$55/oz	C\$260/oz	C\$43/oz

* Tables values does not account for Committee Bay (Ind: 524koz and Inf: 720koz) and Sakami (Inf: 825koz) resources.

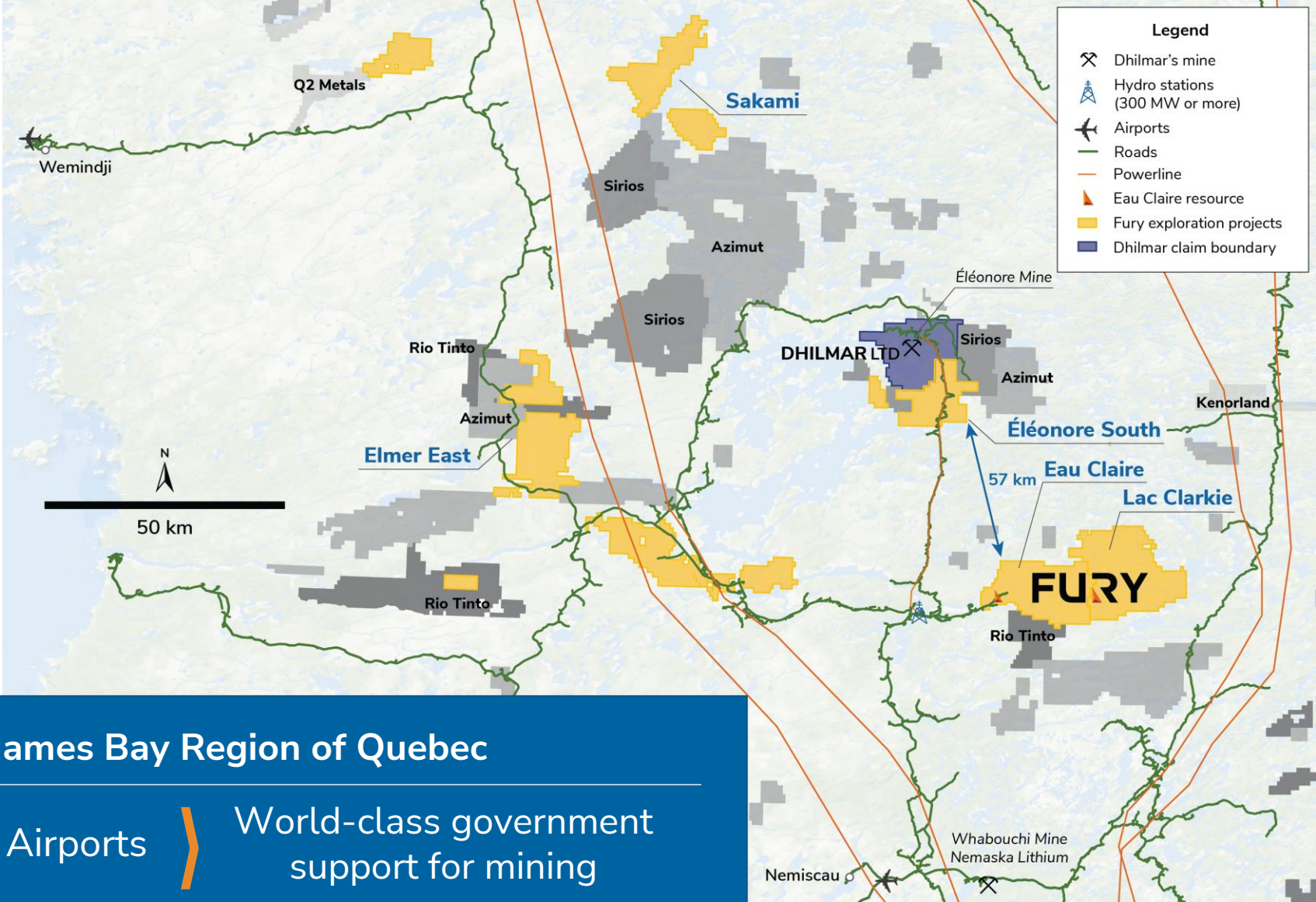
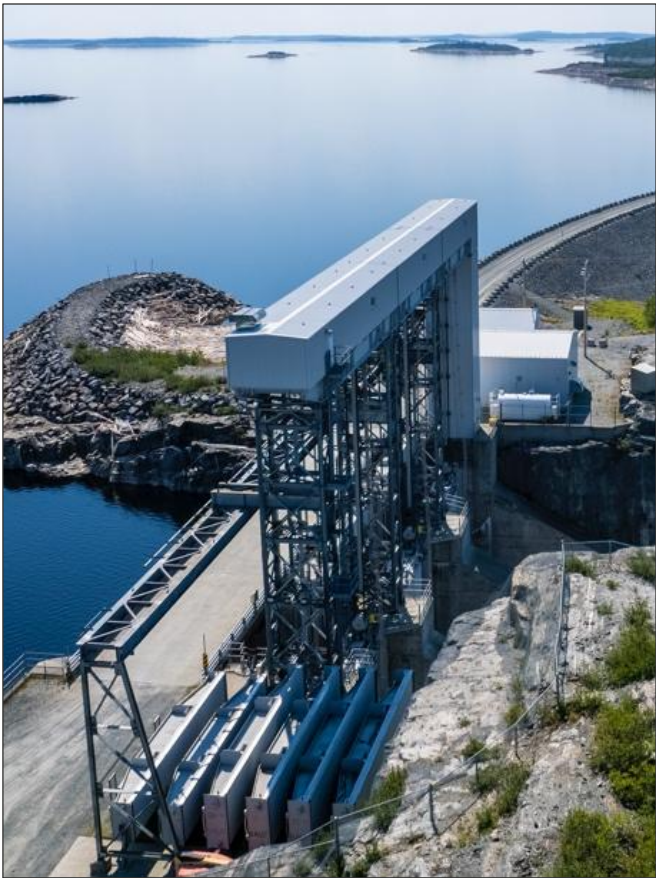
1. As of January 19, 2026.

2. Excludes cash and certificate of deposit.

3. Excludes cash and DV equity investment.

4. Total project ounces (M&I and Inferred)

Largest Gold-Focused Land Holding in James Bay



Eeyou Istchee James Bay Region of Quebec

Hydro
Power

Roads

Airports

World-class government
support for mining

Eau Claire & Percival

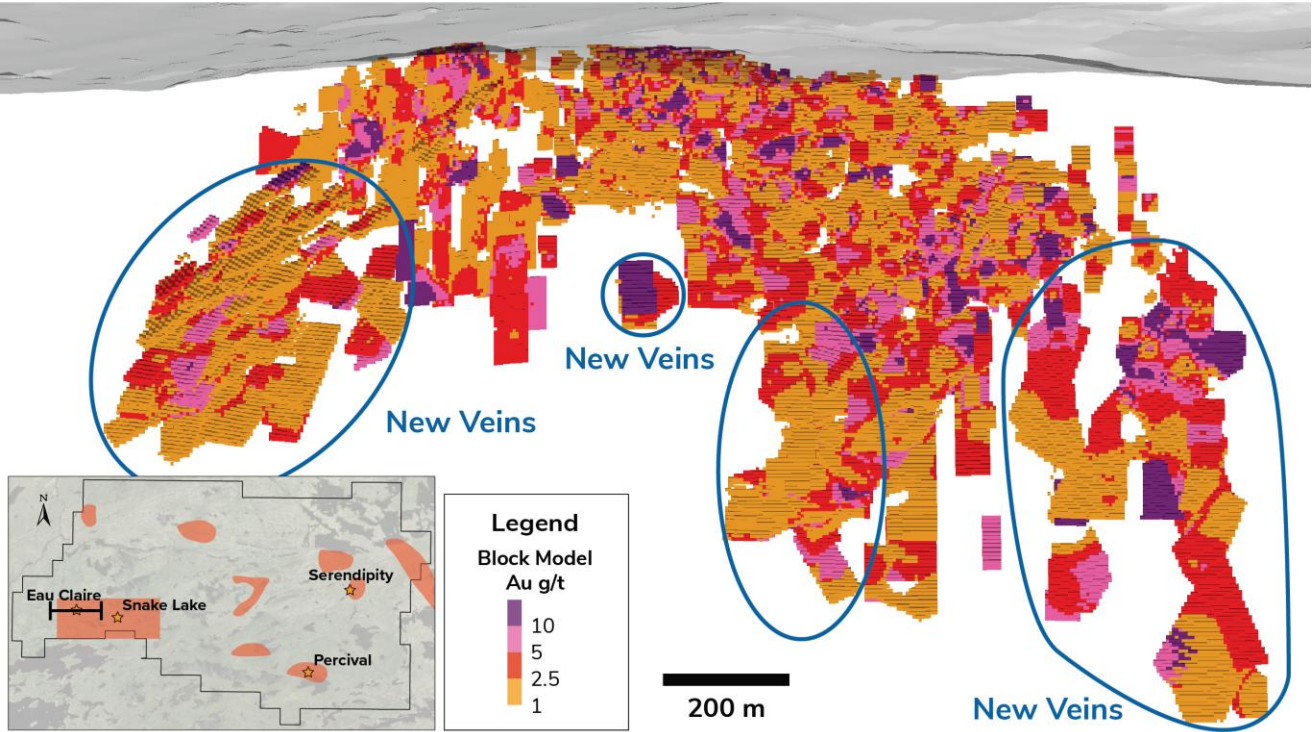
High-Grade Gold Resource with Compelling Growth Potential



Looking North

- ▶ 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) in updated 2024 mineral resource estimate
- ▶ Eau Claire Resource remains open for further expansion through additional drilling

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



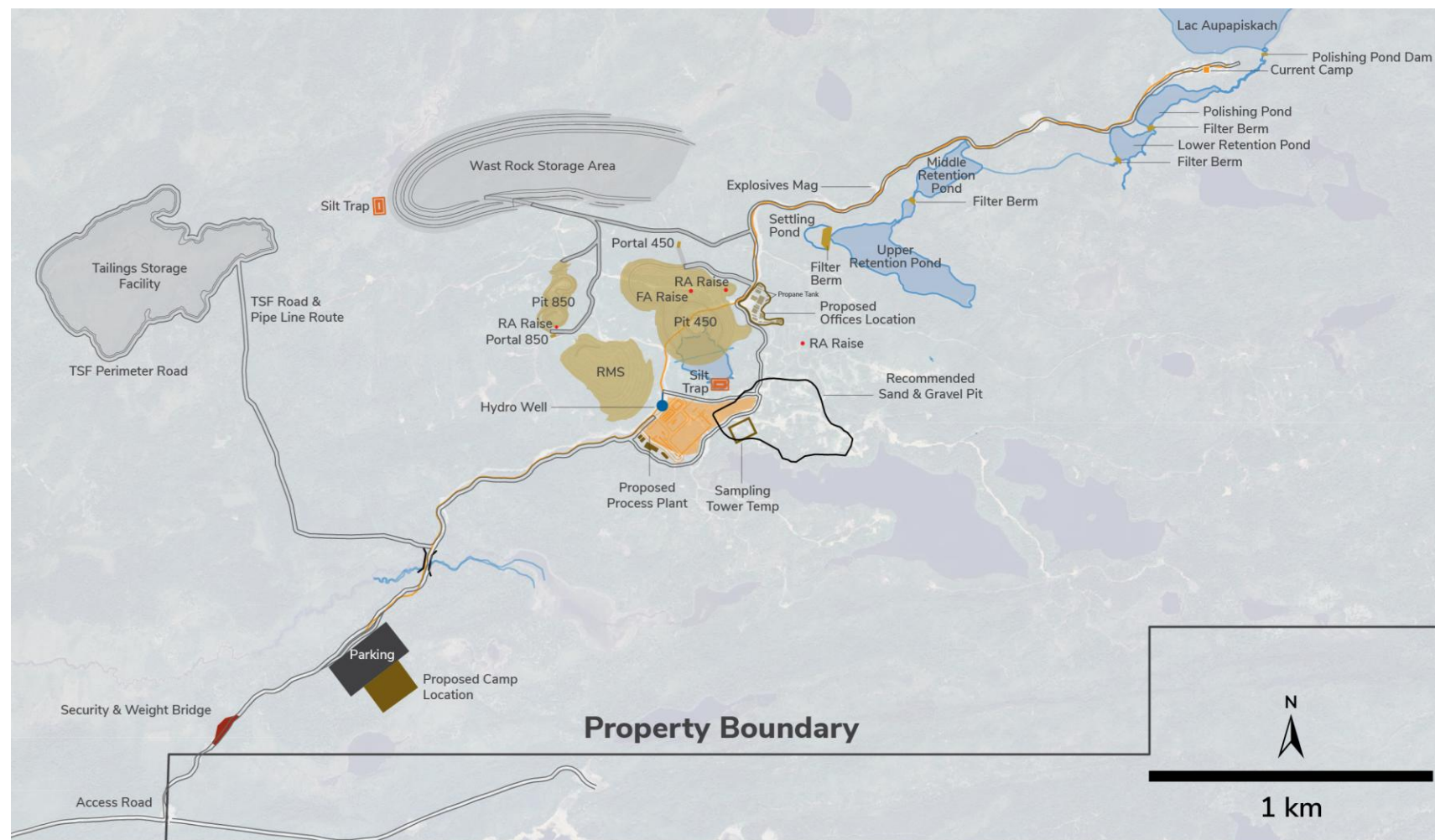
Category	Tonnes	Grade (g/t Au)	Contained Au (oz)
Measured	1,612,000	5.67	294,000
Indicated	4,781,000	5.64	866,000
Measured & Indicated	6,393,000	5.64	1,160,000
Inferred	5,445,000	4.13	723,000

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.

Eau Claire PEA Overview



- ▲ Large land position: 24,000+ ha in mining friendly Eeyou Istchee / James Bay region
- ▲ PEA envisions a **primary underground (UG) mining operation** complemented by a **small open pit (OP)**
- ▲ Underground: 702koz gold at an average diluted head grade of 5.22 g/t gold from 4.40Mt of material over 11 years
- ▲ Open Pit: 132koz gold at an average diluted grade of 2.50 g/t gold from 1.73Mt of material over 8 years



Development Scenarios

All scenarios are based on the same mine plan and assume a gold price of US\$2,400 per ounce (“oz”). Each delivers a positive after-tax NPV (5%) and strong IRR:

1. Base Case – Full Standalone Operation (On-site Processing)

▲ After-tax NPV5: \$554M

▲ After-tax IRR: 41%

2. Hybrid Case – Two Years of Toll Milling, Followed by On-Site Processing

▲ After-tax NPV5: \$610M

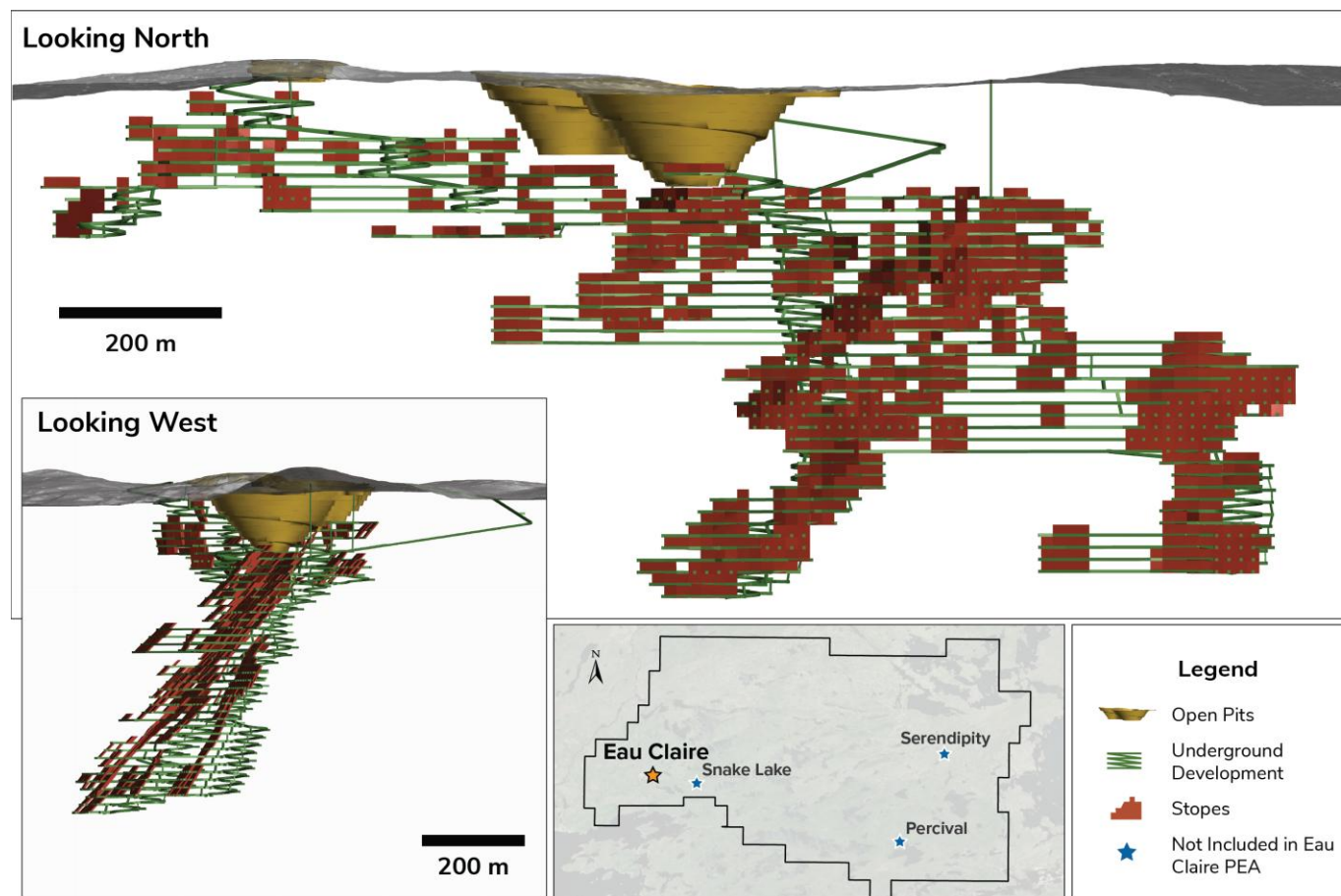
▲ After-tax IRR: 53%

3. Toll Milling Case – Full Off-site Processing at Third-party Facility

▲ After-tax NPV5: \$639M

▲ After-tax IRR: 84%

PEA Model



Eau Claire Project - PEA Highlights

High Grade Project, With Low Initial Capex And Unit Costs (Base Case)



C\$554M

After-tax NPV_{5%}¹

834k oz

LOM gold
production³

US\$1,140/oz

AISC⁵

41%

After-tax IRR¹

75.8k oz

Avg. annual
production over life
of mine

US\$892/oz

Total cash costs⁴

C\$217M

Initial CapEx²

2.5 years

Payback period

1. US\$2,400 per ounce base case
2. Inclusive of C\$36M contingency
3. Over an 11-year life of mine
4. Total Cash costs = OPEX / gold ounces recovered
5. AISC is calculated as the sum of treatment and refining charges, onsite operating costs, sustaining capital costs, and closure costs, divided by the quantity of ounces sold.



Eau Claire Project – Development Optionality



Production

Capital Costs				
		Base Case	Hybrid	Toll Milling
Initial CapEx (incl UG development)	C\$	\$217M	\$216M	\$117M
Sustaining Capital	C\$	\$66M	\$66M	\$66M
Contingency included in Capital	C\$	\$36M	\$36M	\$10M
Total Capital	C\$	\$283M	\$282M	\$184M
Total Operating Costs	C\$	\$1,019M	\$1,036M	\$1,153M
Cash Costs (LOM)	USD/oz	\$892	\$906	1,009
AISC (LOM) ¹	USD/oz	\$1,140	\$1,153	\$1,170
Financial Summary				
Gold Price	USD	\$2,400		
Exchange Rate	USD/C\$	0.73		
After-Tax NPV(5%)	C\$	\$554M	\$610M	\$639M
After-Tax IRR	%	41	53	84
After-Tax Payback	Years	2.5	1.5	1.15

1. AISC is calculated as the sum of treatment and refining charges, onsite operating costs, sustaining capital costs, and closure costs, divided by the quantity of ounces sold.

2. Values may not add due to rounding.

Life of mine
11 years

LOM Production
Resource
6.1Mt

LOM diluted
head grade
4.46 g/t Au

Avg. diluted grade
(OP)
2.5 g/t Au

Avg. diluted grade
(UG)
5.22 g/t Au

Avg. gold recovery
95%

Total contained gold
878,281 oz

Total recovered gold
834,367 oz

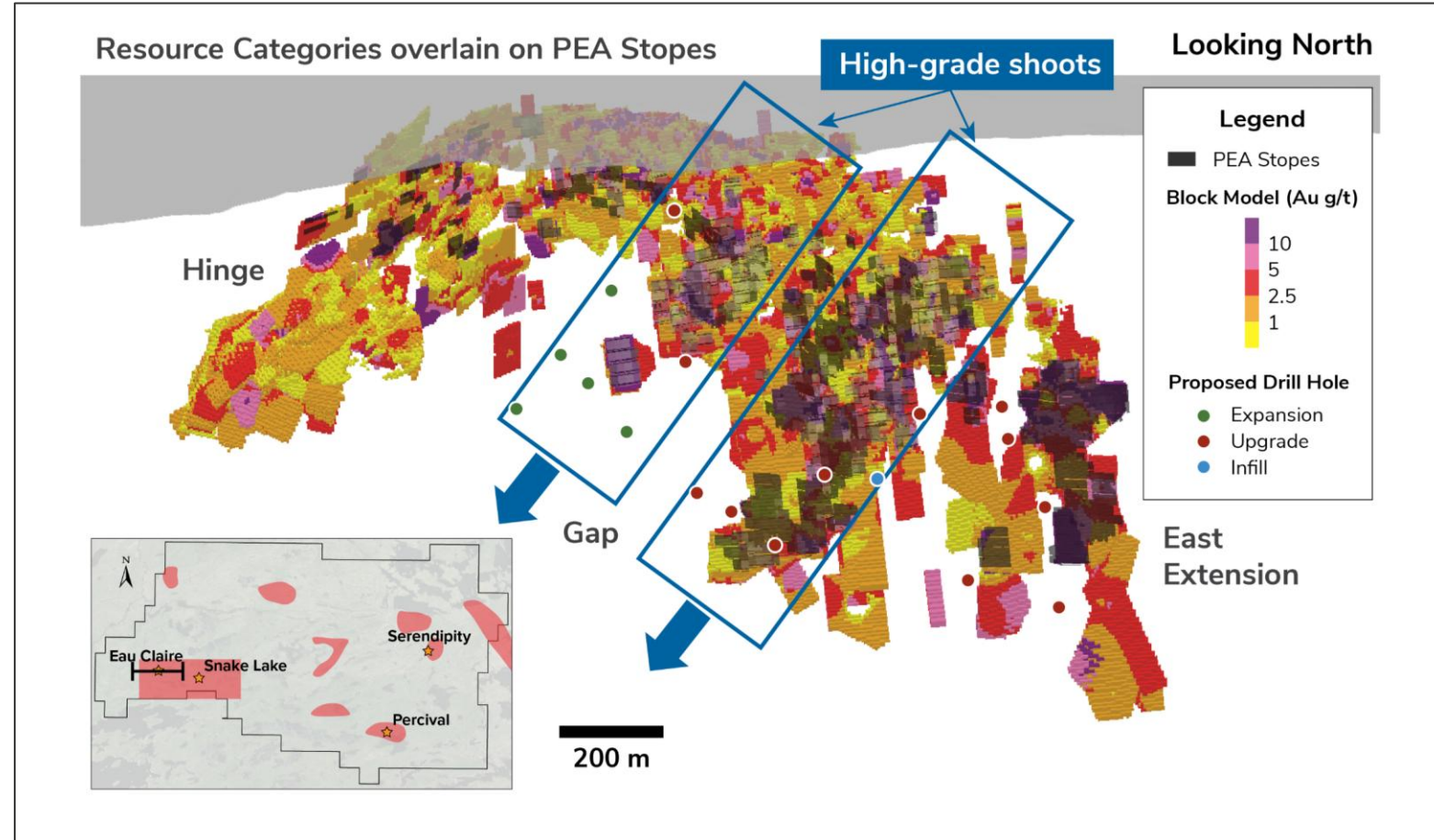
Avg. annual
production
75,852 oz

OP LOM strip ratio
7.73x

Eau Claire & Percival

Proposed Fall/Winter Program – Drilling Commenced

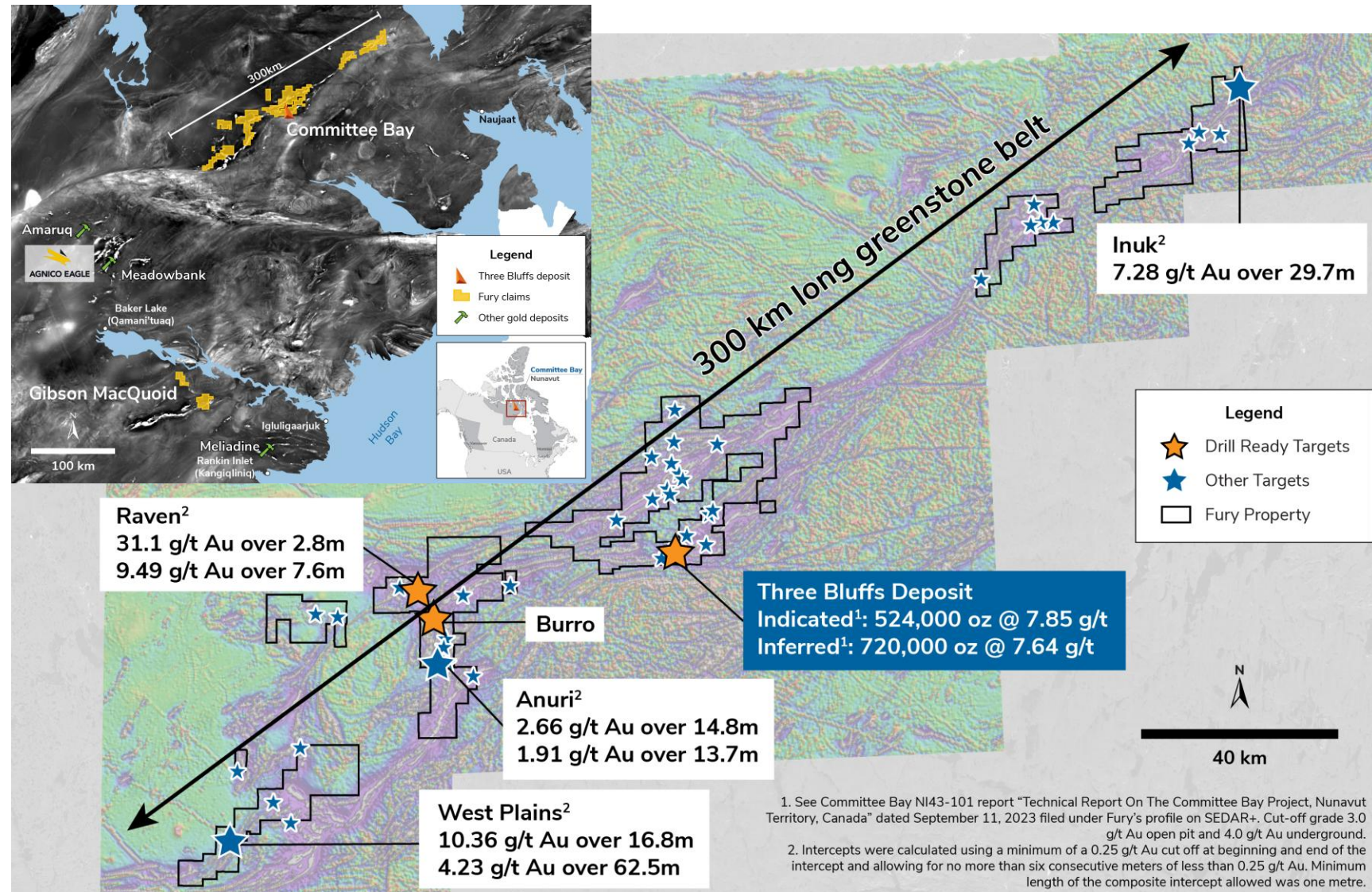
- ▶ Drilling commenced with 12,000 to 13,000 metres planned
- ▶ The 2025/2026 drill program at Eau Claire will focus on:
 - Expanding resources along high-grade shoots, which were highlighted in the PEA mineable portion of the resource;
 - Connecting the current resource outside of the PEA mineable portion to bring more of the existing gold ounces into an eventual development scenario; and
 - Continuing to identify additional resource growth opportunities.



Committee Bay – Several Drill Ready Targets

300 km Long Prospective Greenstone Belt in Nunavut

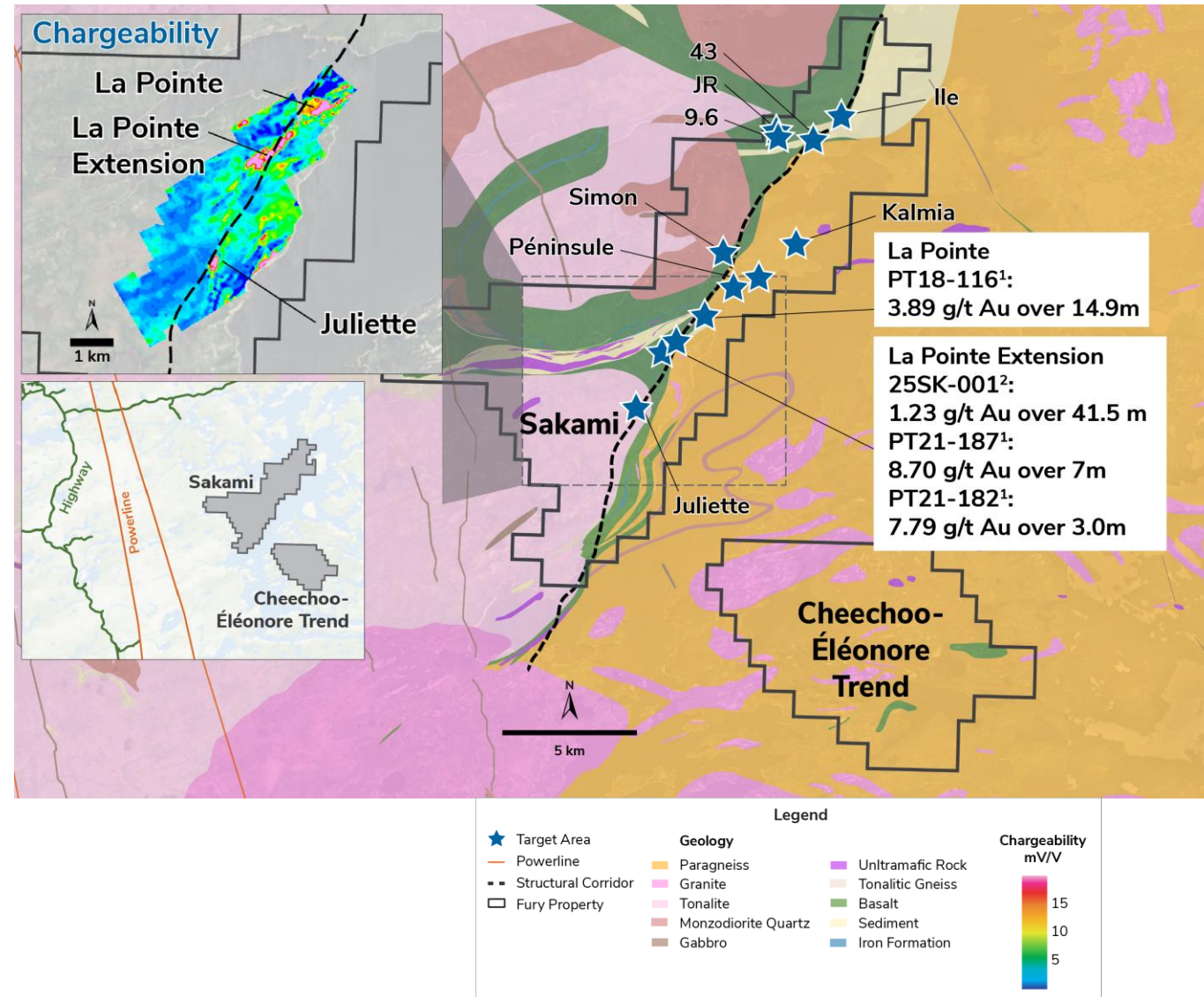
- ▶ 100% ownership of a 300 km greenstone belt (over 235,000 ha.)
- ▶ Existing indicated and inferred resource estimate
- ▶ Significant resource expansion potential for large discovery
- ▶ Belt-wide systematic geochemical and geophysical surveys completed



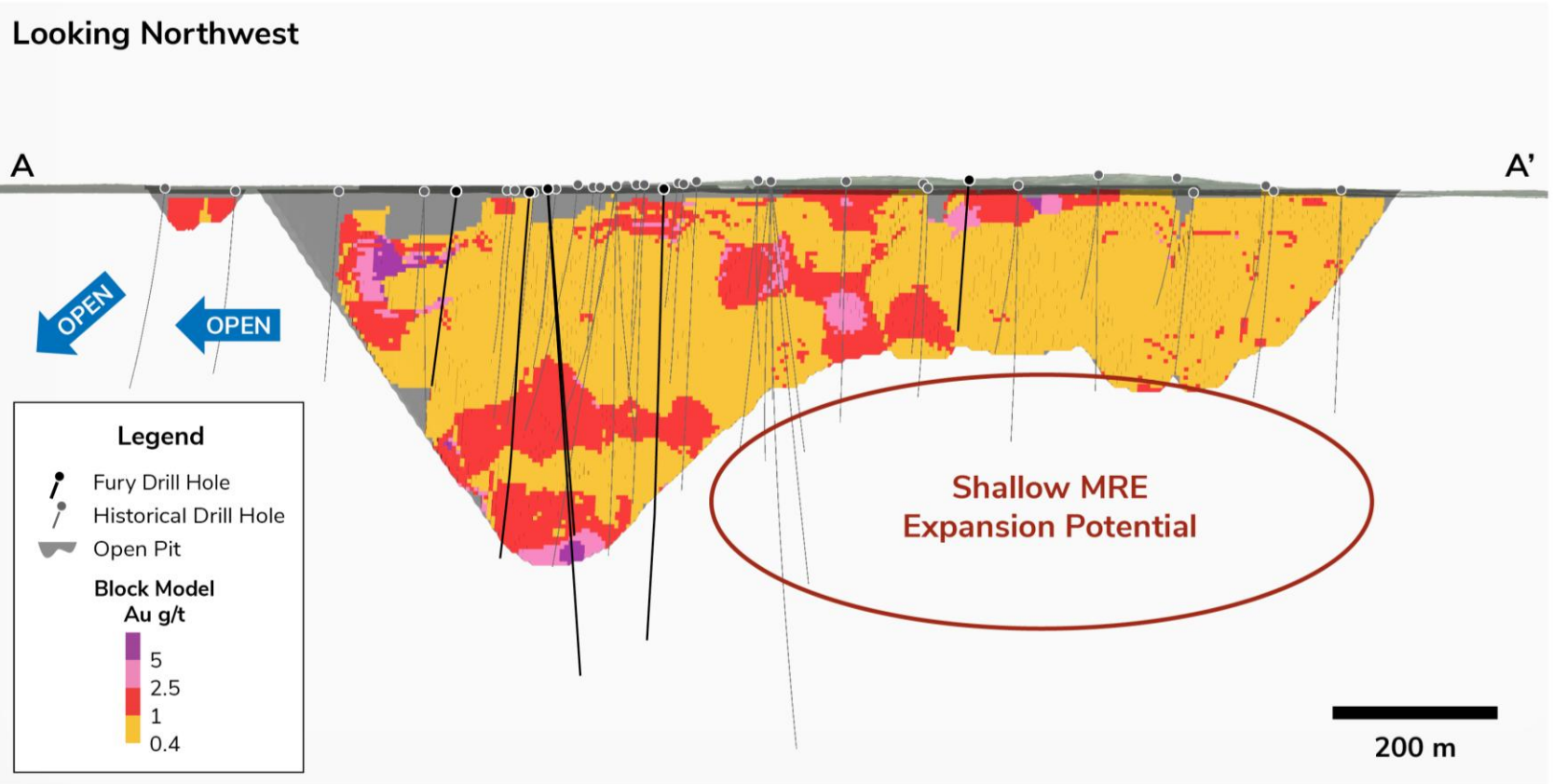
Sakami Project

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



Sakami Project – MRE and Exploration Target



La Pointe Extension, Sakami Project MRE Summary, effective as of November 11, 2025

Mineral Resource Category	Tonnes	Grade (Au g/t)	Contained Ounces
Inferred	23,887,000	1.07	825,000

NOTES

1. The effective date of the Sakami project Mineral Resource Estimates ("MREs"), is November 11, 2025.
2. The Mineral Resource Estimates were estimated by Olivier Vadnais-Leblanc, P. Geo. of SGS Geological Services who is an independent Qualified Person as defined by NI 43-101.
3. The classification of the current Mineral Resource Estimates as Inferred mineral resources is consistent with current 2014 CIM Definition Standards – For Mineral Resources and Mineral Reserves.
4. All figures are rounded to reflect the relative accuracy of the estimate.
5. The mineral resources are presented undiluted and in situ, constrained by continuous 3D wireframe models, and are considered by the Qualified Person to have reasonable prospects for eventual economic extraction.
6. Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It can be reasonably expected that most Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
7. The Project mineral resource estimates (Sakami Extension) are based on a validated database which includes data from 54 surface diamond drill holes totalling 18,233.72 m. The Project resource database totals 13,147 drill hole assay intervals representing 17455.62 m of data.
8. The MRE for the Sakami deposit is based on 44 three-dimensional ("3D") resource models.
9. Grades for Au were estimated for each mineralization domain using 1.0 metre capped composites assigned to that domain. To generate grade within the blocks, the inverse distance square (ID2) interpolation method was used for all domains of the Sakami deposit. An average density value of 2.76 g/cm3 was assigned to each domain.
10. Based on the location, surface exposure, size, shape, general true thickness, and orientation, it is envisioned that parts of the Sakami deposit may be mined using open-pit mining methods. In-pit mineral resources are reported at a base case cut-off grade of 0.4 g/t Au. The in-pit resource grade blocks are quantified above the base case cut-off grade, above the constraining pit shell, below topography and within the constraining mineralized domains (the constraining volumes).
11. The pit optimization and base-case cut-off grade consider a gold price of \$2,600/oz and considers a gold recovery of 92%. The pit optimization and base case cut-off grade also considers a mining cost of US\$2.80/t mined, pit slope of 55° degrees, and processing, treatment, refining, G&A and transportation cost of US\$19.00/t of mineralized material.
12. The results from the pit optimization, using the pseudoflow optimization method in Whittle.20.22, are used solely for the purpose of testing the "reasonable prospects for economic extraction" by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Property. The results are used as a guide to assist in the preparation of a Mineral Resource statement and to select an appropriate resource reporting cut-off grade. A Whittle pit shell at a revenue factor of 1.00 was selected as the ultimate pit shell for the purposes of this mineral resource estimate.
13. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other such relevant issues.

Upcoming Catalysts

- ▶ Eau Claire PEA next steps – winter drill program has commenced (12,000 to 13,000 metres) and focused on:
 - ▶ Continue resource expansion;
 - ▶ Improving continuity of resource ounces outside of the PEA mineable portion of the resource;
 - ▶ Continued work on vein geometries to further improve economics on the project.
- ▶ Fully funded Committee Bay program, which will include ~ 5,000 metres. Program to be confirmed.





APPENDIX



Eau Claire Deposit

- Updated Mineral Resource [Estimate](#) 2024



Mineral Resource Estimate for the Eau Claire Deposit

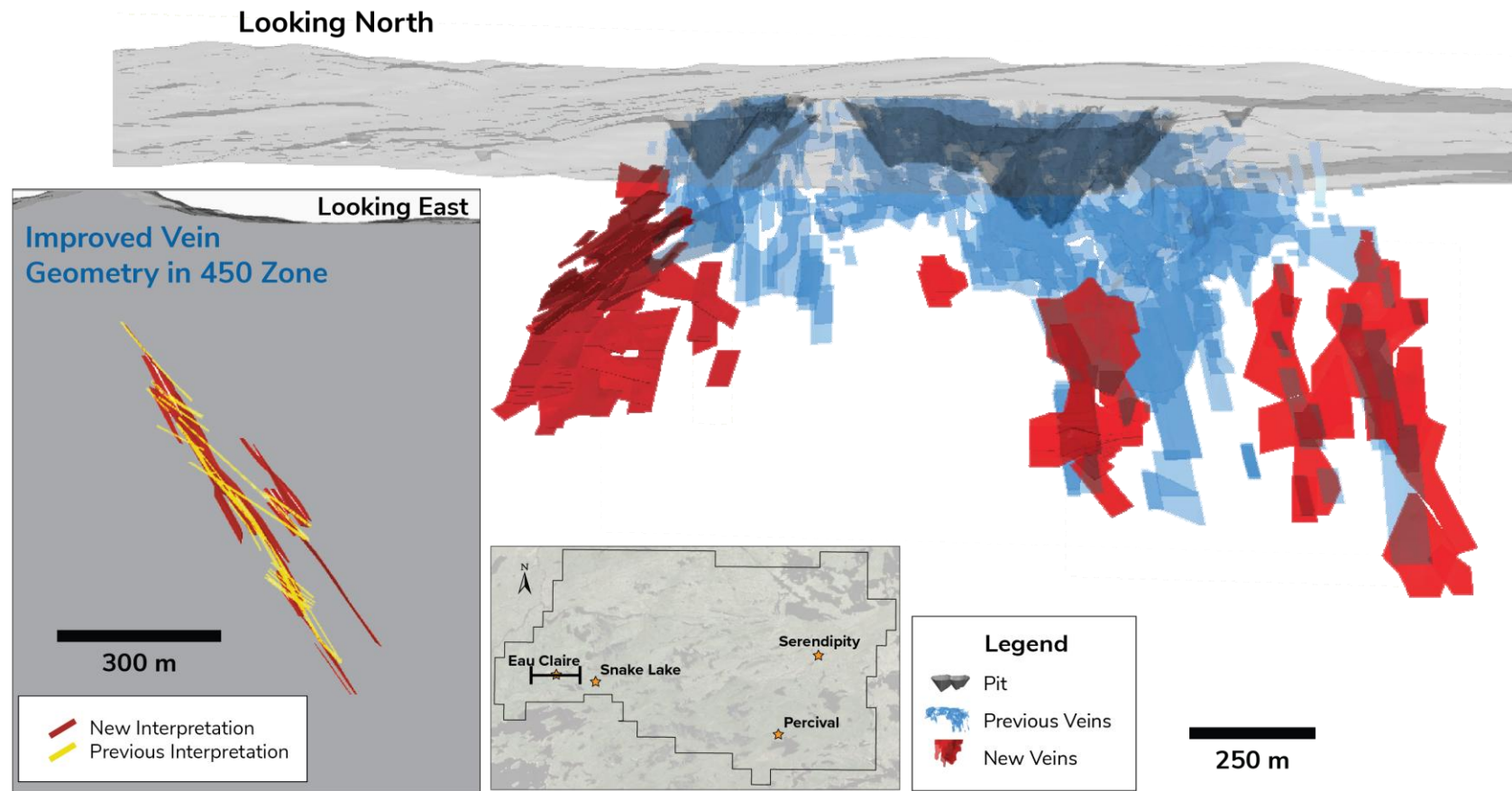
	Category	Tonnes	Au g/t	Contained Au (oz)
Open Pit (base case cut-off grade of 0.5 g/t)	Measured	1,157,000	5.19	193,000
	Indicated	1,291,000	4.19	174,000
	Measured & Indicated	2,448,000	4.66	367,000
	Inferred	69,000	4.39	10,000
Underground (base case cut-off grade of 2.5 g/t Au)	Measured	455,000	6.9	101,000
	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

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.

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



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.

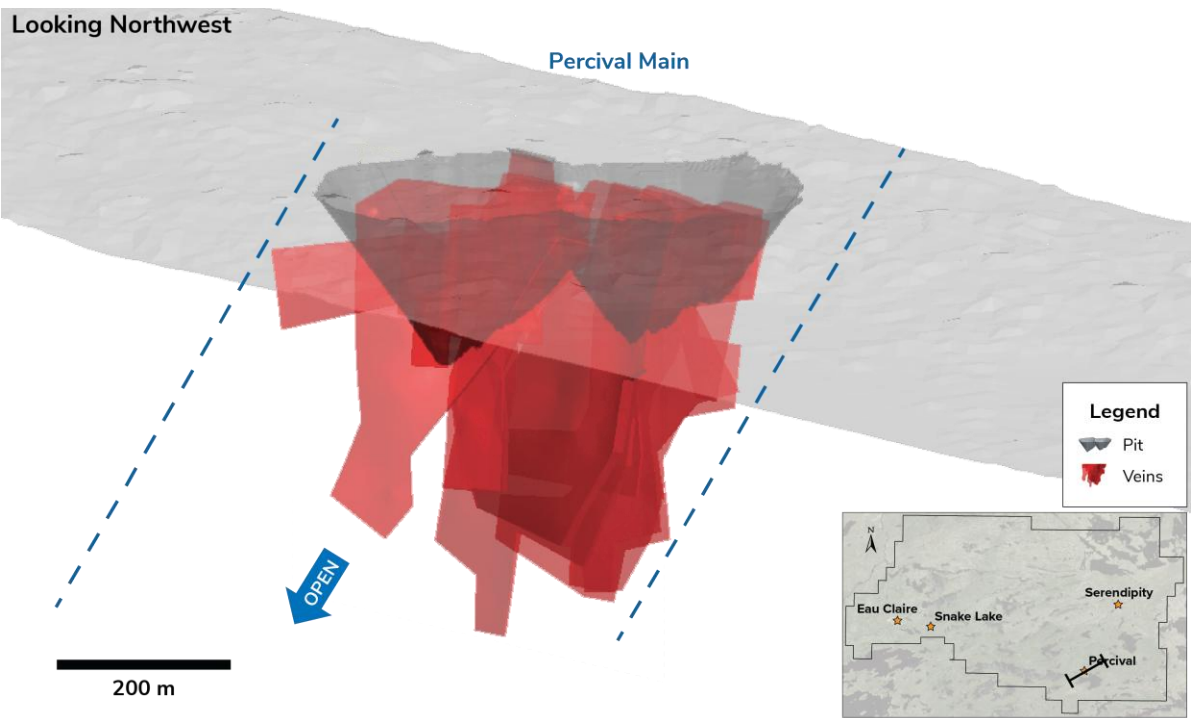
Percival Deposit – Maiden Mineral Resource Estimate 2024

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



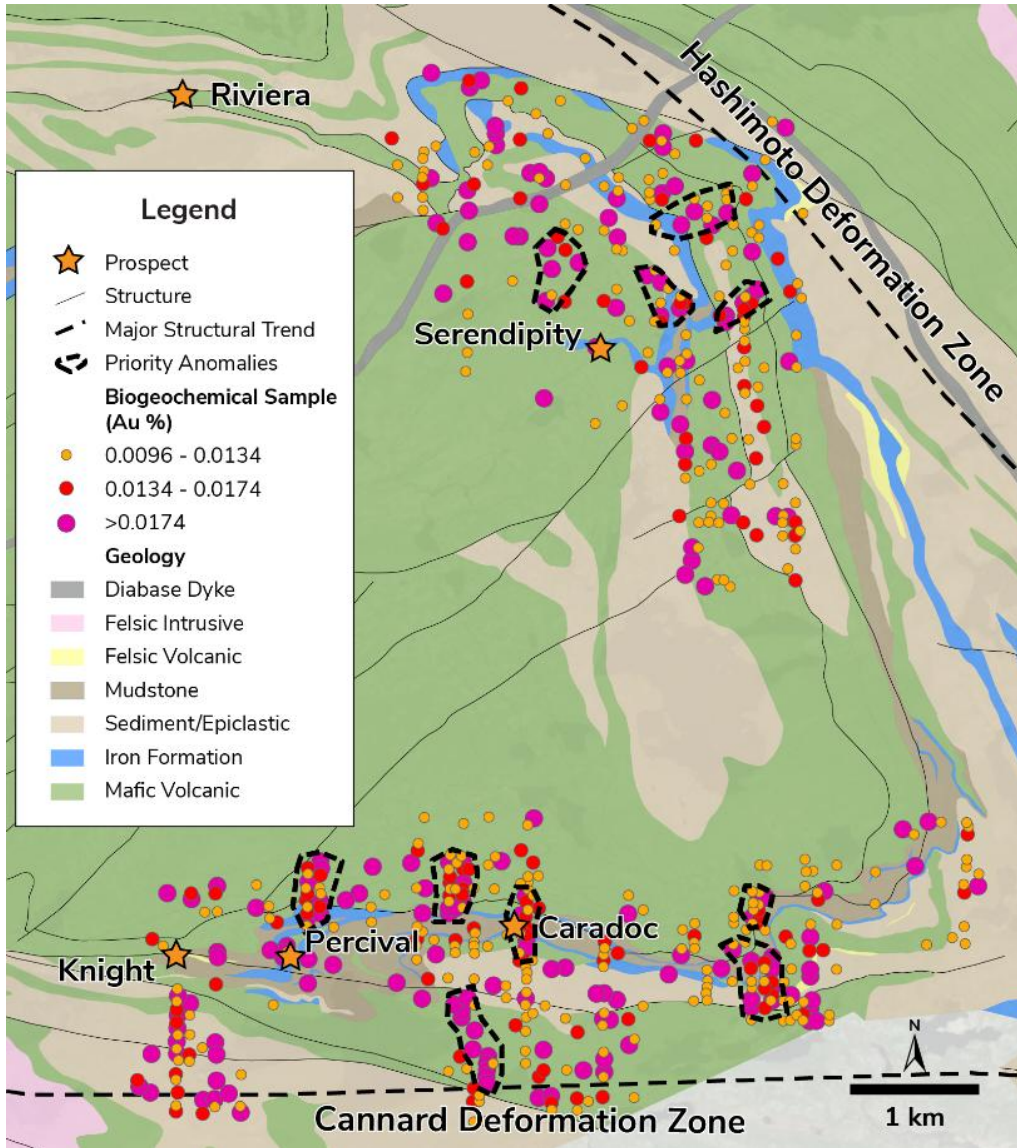
Mineral Resource Estimate for the Percival Deposit

	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

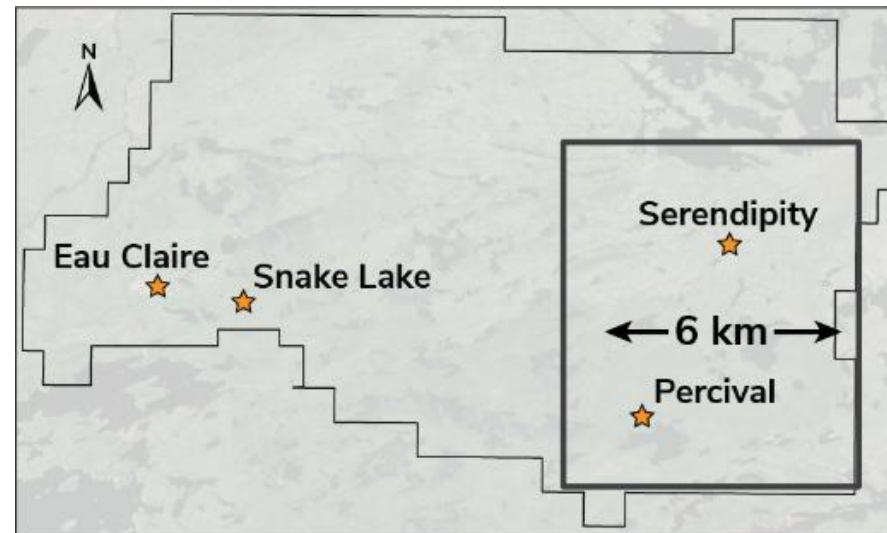
1. See Eau Claire NI43-101 report “Mineral Resource Estimate Update for the Eau Claire Project, Eeyou Istchee James Bay Region of Quebec, Canada” dated June 25, 2024 filed under Fury’s profile on SEDAR+. Cut-off grade 0.50 g/t Au open pit and 2.50 g/t Au underground.

Percival - Serendipity Biogeochemical Survey Results

Robust Structurally Controlled Gold Anomalies Defined



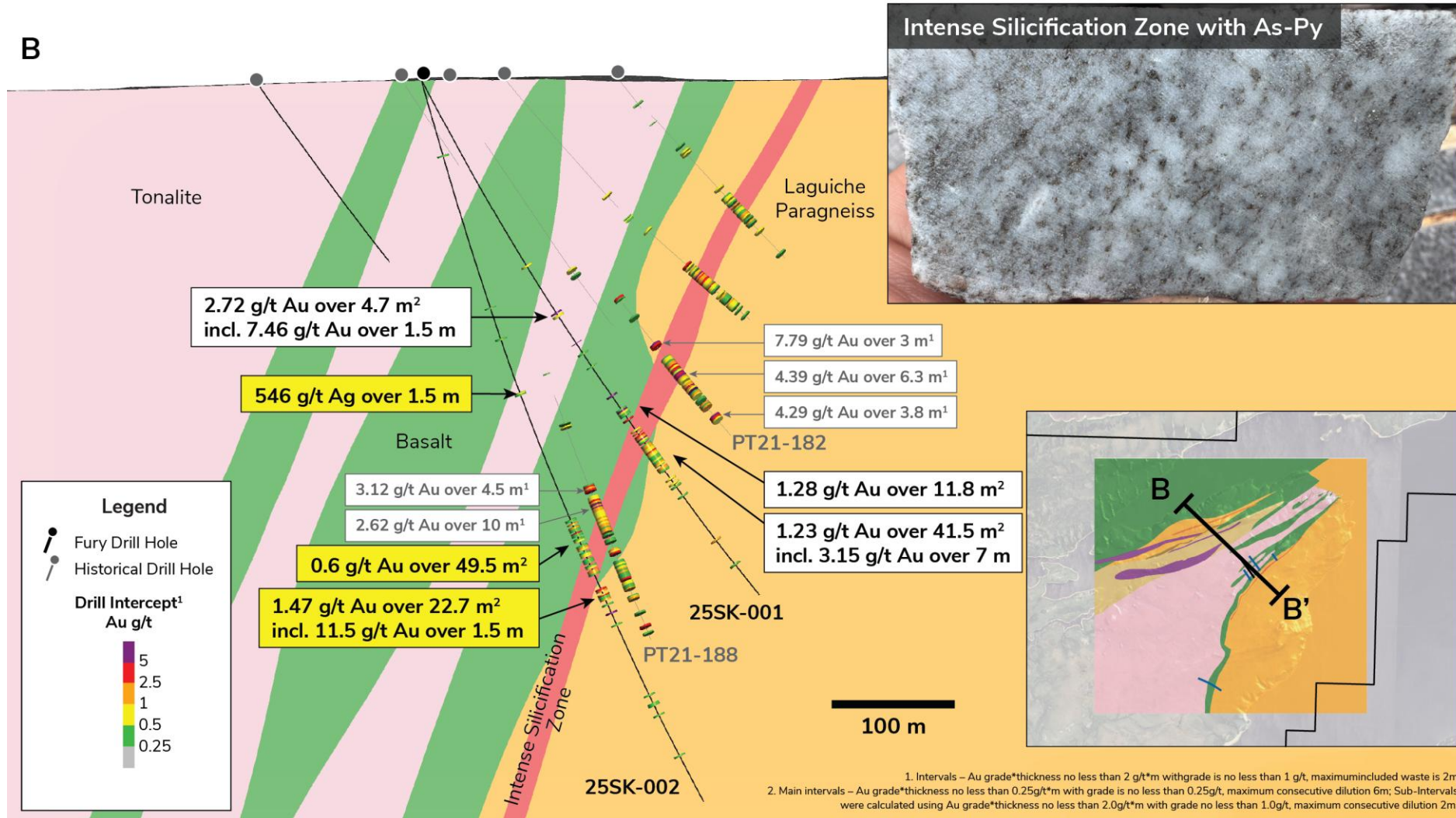
- ▲ Focus on structural controls of brecciation
- ▲ Gold correlates with Ag-As-W-Te in breccias
- ▲ Productive structures distal to Au highlighted by: Ag-As-Sb-Te-Pb-Bi-S



Sakami 2025 Drill Program

La Pointe Extension – Two Silica Zones Intersected

Looking Northeast

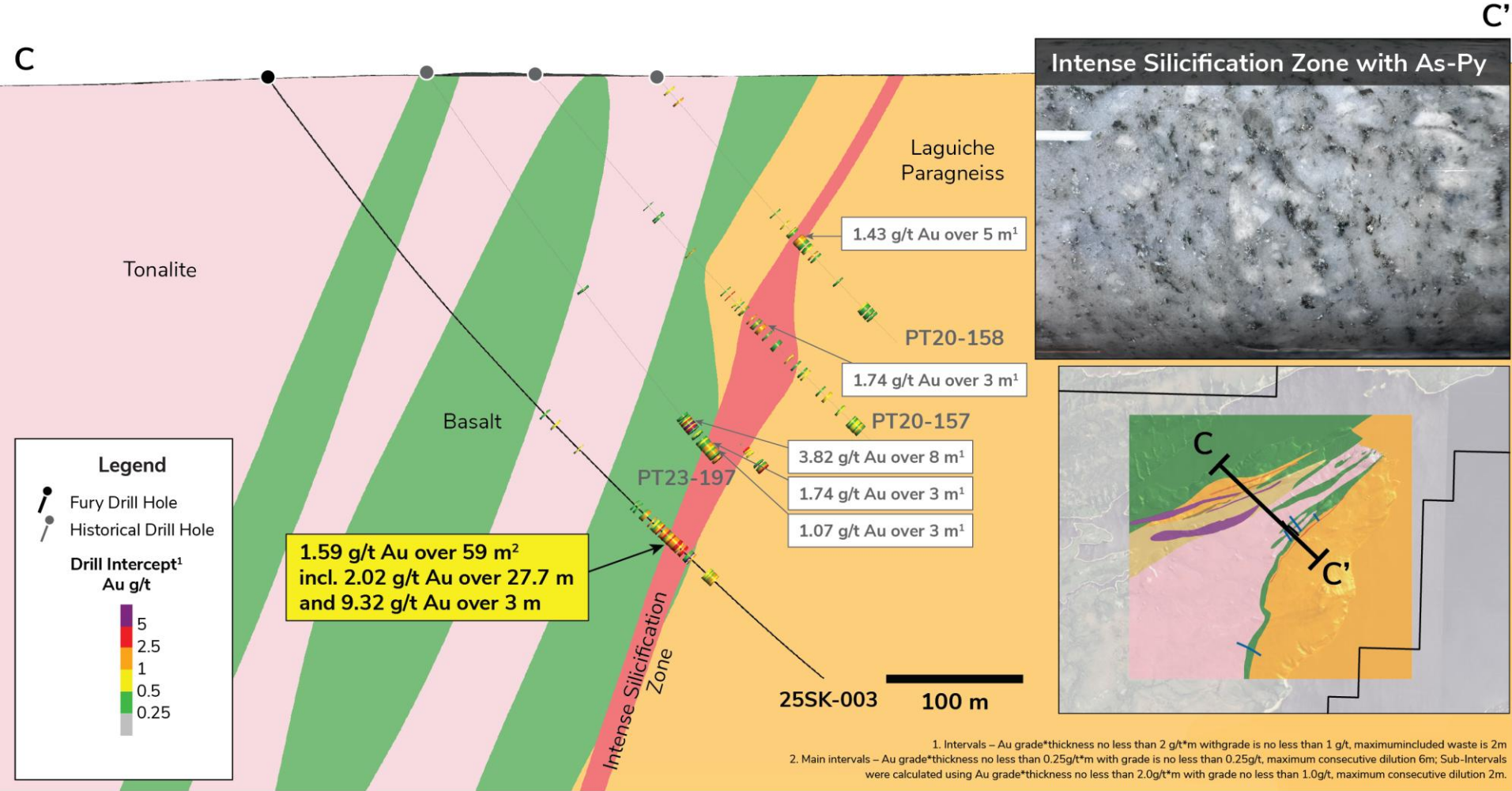


Sakami 2025 Drill Program

La Pointe Extension – 8th Highest Overall Intercept

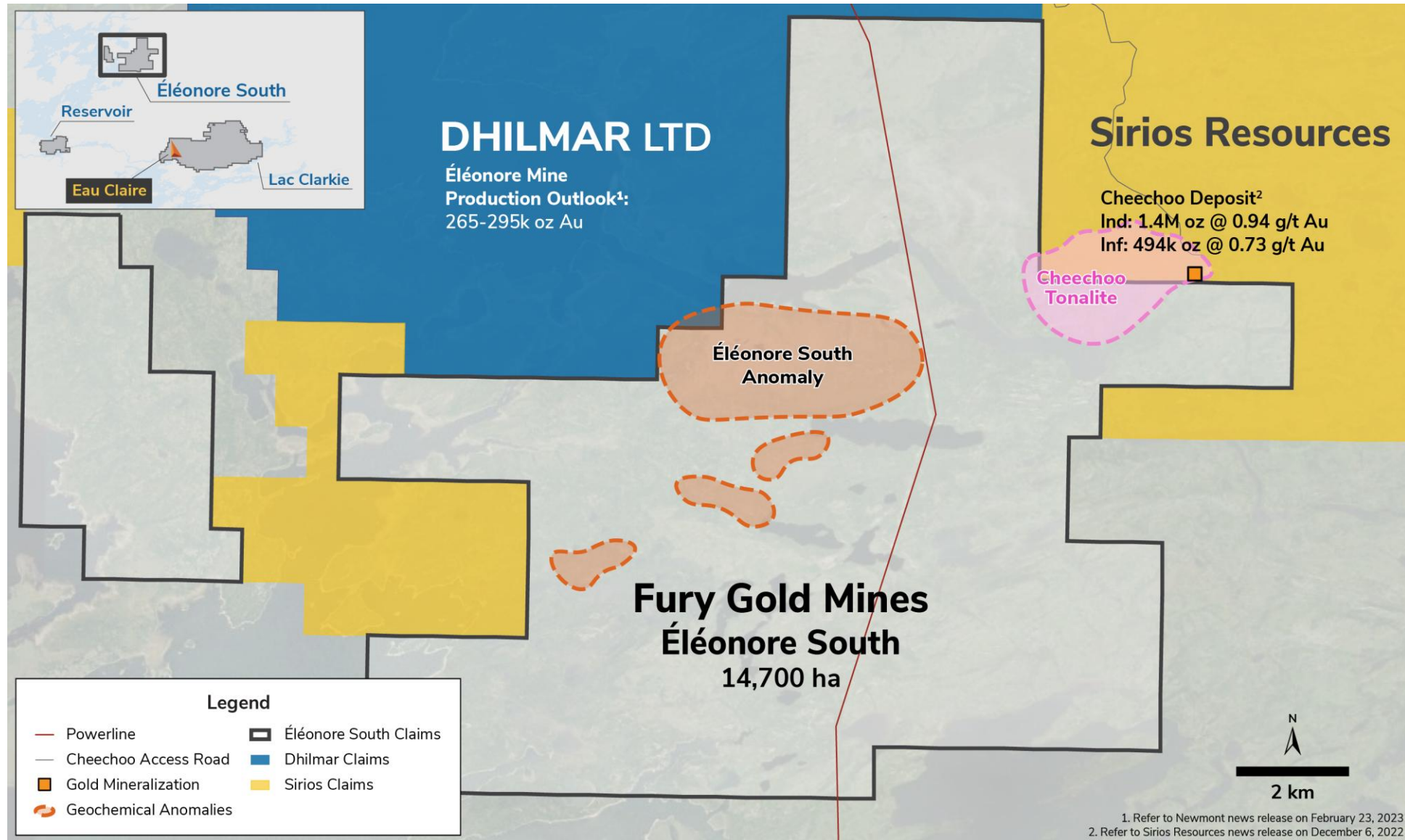


Looking Northeast



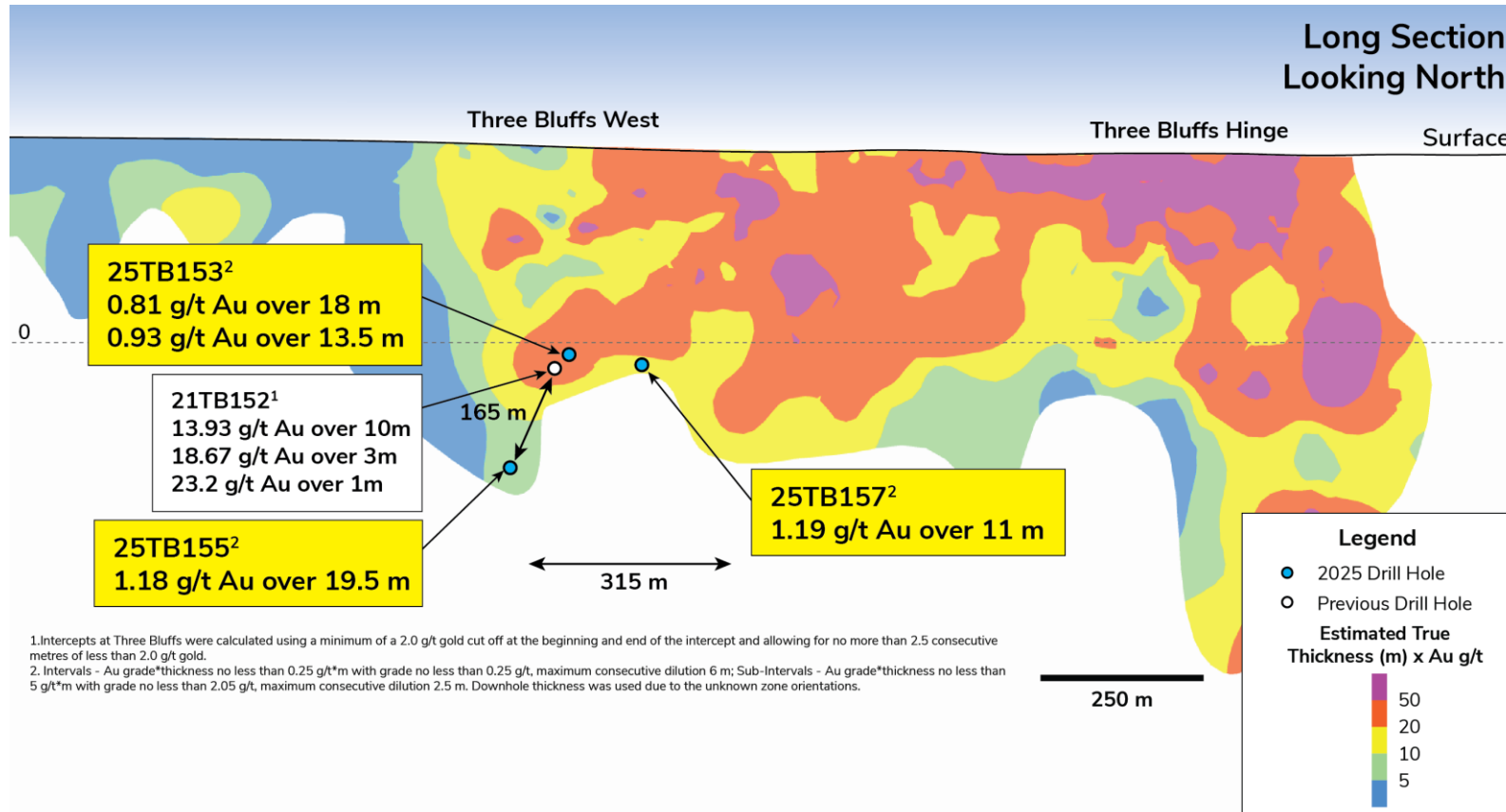
Éléonore South – 100% Ownership

- Exciting Potential for New Discovery



Committee Bay – Three Bluffs Deposit

2025 Drilling Results – Composite Long Section

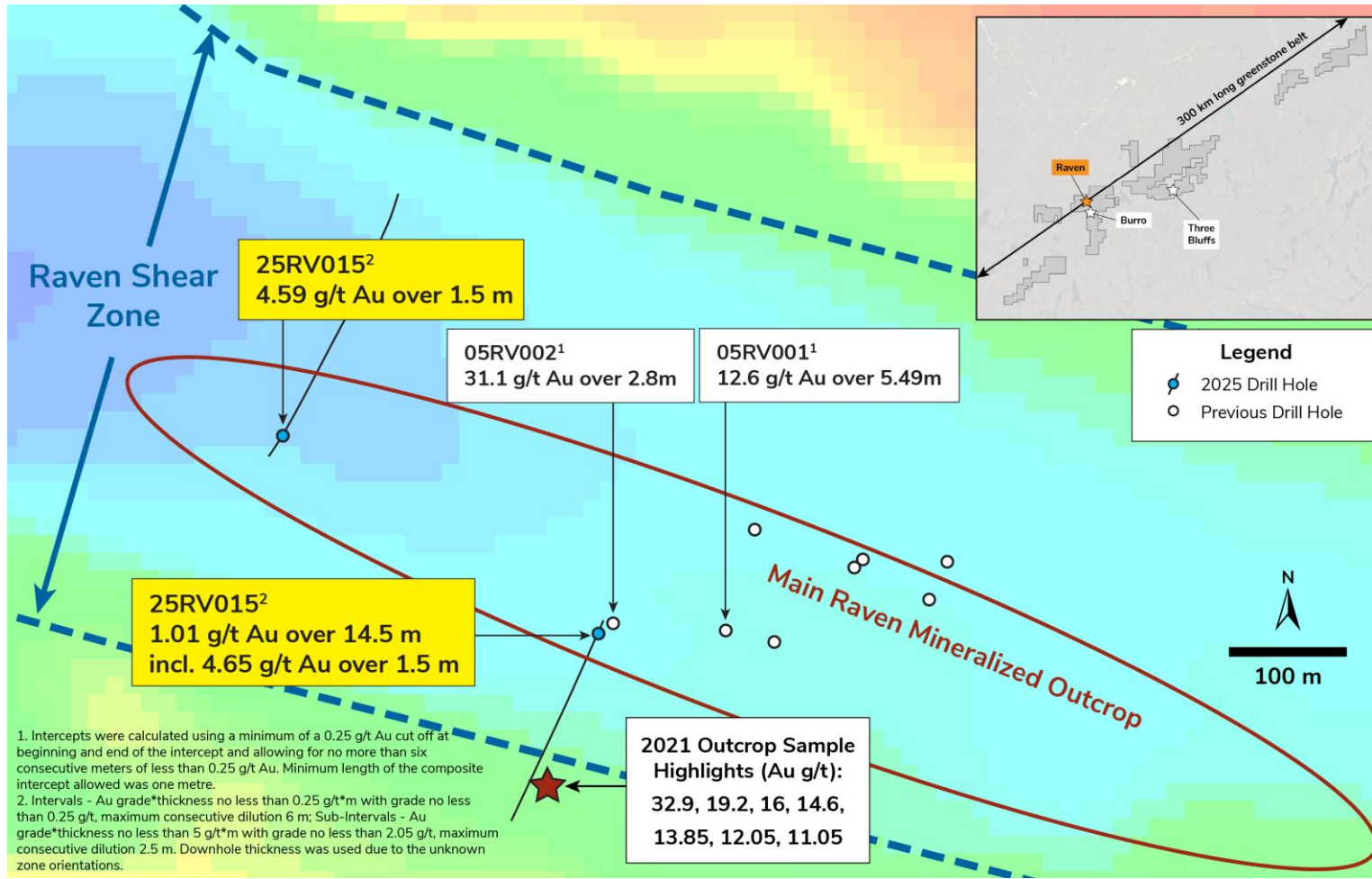


2025 Drilling Results:

- Four (4) diamond drill holes targeting the expansion of the Three Bluffs Shear Zone with total metres drilled of approximately 2,041m
- Intercepted gold mineralization across 315m of strike with mineralized widths of up to 19.5m, including g/t gold across 3.0m within a broader interval of 1.18 g/t gold over 19.5m, which ended in the mineralized zone

Committee Bay – Raven Prospect

2025 Drilling Results



Located 50km west of the Three Bluffs deposit.

The 2025 drilling program targeted the southern boundary of the regional shear zone where a previously undrilled gold-bearing outcrop was discovered in 2021.

2025 Drilling Results:

- Two (2) diamond drill holes (737m) tested the southern contact of the 8km long Raven Shear Zone. Hole 25RV015, which was a **330m step-out from previous drilling** intercepted 4.59 g/t gold over 1.5m.
- The 2 reported Raven intercepts are 430m apart.

Committee Bay – 2025 Drilling Highlights



Prospect	Drill Hole		From	To	Interval (m)	Gold (g/t)
Three Bluffs	25TB153		325	326.5	1.5	1.48
			355	373	18	0.81
		Incl.	355	356.5	1.5	3.82
		*	395.5	409	13.5	0.93
		Incl.	401.5	403	1.5	4.07
	25TB155	*	418	421	3	1.17
			517.5	519	1.5	0.45
			528	547.5	19.5	1.18
	25TB156	Incl.	534	537	3	5.73
			476.5	485.5	9	0.69
			493	494	1	0.26
			521.5	523	1.5	0.36
	25TB157		328.5	330	1.5	0.35
			358.5	369.5	11	1.19
		Incl.	363.5	365	1.5	6.66
			381.5	383	1.5	0.32
			440	441.5	1.5	0.31
			468.5	471.5	3	0.27
Raven	25RV015		348.5	350	1.5	4.59
	25RV016		25.5	40	14.5	1.01
		Incl.	38.5	40	1.5	4.65

Intervals - Au grade*thickness no less than 0.25 g/t*m with grade no less than 0.25 g/t, maximum consecutive dilution 6 m; Sub-Intervals - Au grade*thickness no less than 5 g/t*m with grade no less than 2.05 g/t, maximum consecutive dilution 2.5 m. Downhole thickness was used due to the unknown zone orientations.

*Repeat assays on this interval using Metallic Screen Fire assay methodology indicate a high degree of variability with the interval containing no significant gold.

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

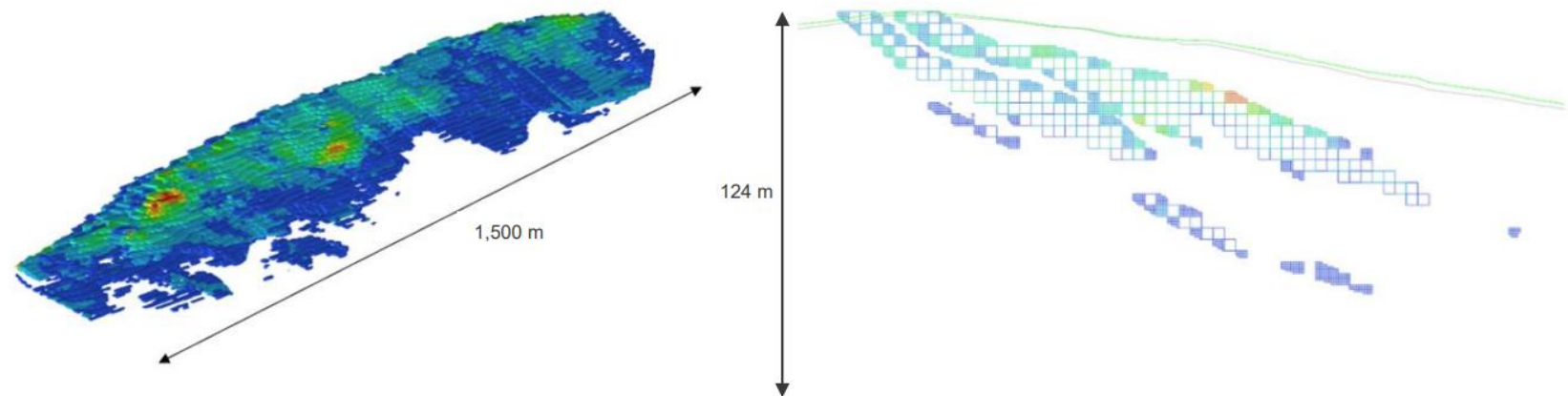


Kipawa and Zeus REE Project

- ▲ Kipawa (68% Fury and 32% IQ) and Zeus (100% Fury) 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

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

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



Digbee ESG™

Areas for Improvement

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



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