



March 31, 2026

PFIC STATEMENT

Fury Gold Mines Limited. (the "Company") is a Canadian corporation and has passive income, it is possible that the Company meets the definition of a passive foreign investment company ("PFIC") under Section 1297 of the Internal Revenue Code of 1986, as amended (the "Code") for its 2025 taxable year. In general, the PFIC designation could cause certain adverse U.S. income tax consequences to shareholders, which consequences may be mitigated with respect to a shareholder by such shareholder electing to treat the PFIC as a "qualified electing fund" ("QEF") under Section 1295 of the Code.

Since it is possible that the Company meets the definition of a PFIC for its 2025 tax year, the Company is providing the attached 2025 PFIC Annual Information Statement (the "Information Statement") in accordance with the provisions of Section 1.1295-1(g) of the U.S. Treasury Regulations. The Statement contains information to enable you or your tax advisor to prepare your tax return if you elect to treat the Company as a QEF.

A U.S. shareholder who makes a QEF election is required to annually include in its income its pro rata share of the ordinary earnings and net capital gains for the Company, whether or not the Company distributes any amounts to its shareholders. Generally, the QEF election is made by attaching IRS Form 8621 to your federal income tax return filed by the due date of the return, as extended. You should consult your tax advisor to determine whether you are subject to any other associated requirements.

WE RECOMMEND SHAREHOLDERS CONSULT WITH THEIR TAX ADVISORS REGARDING ANY DECISION TO MAKE (OR REFRAIN FROM MAKING) ANY ELECTION THAT MAY BE AVAILABLE BECAUSE ANY SUCH DECISION WILL DEPEND UPON EACH SHAREHOLDER'S PARTICULAR TAX SITUATION AND MAY HAVE SIGNIFICANT AND CONTINUING U.S. TAX CONSEQUENCES. WE FURTHER RECOMMEND SHAREHOLDERS CONSULT WITH THEIR TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER U.S. FEDERAL, STATE, LOCAL AND FOREIGN LAW. THE COMPANY IS UNABLE TO GIVE ADVICE IN THIS REGARD AND NO PART OF THIS DOCUMENT OR THE ATTACHED STATEMENT CONSTITUTES OR SHOULD BE CONSTRUED AS ADVICE.

2025 PFIC Annual Information Statement

The Company is providing the following information to you in order to assist you in the preparation of Internal Revenue Service ("IRS") Form 8621 should you or your tax advisor deem such form necessary. This statement does not constitute tax advice.

1. This Information Statement applies to the taxable year of the Company beginning on January 1, 2025 and ending on December 31, 2025.
2. Each shareholder has the following pro rata share of the ordinary earnings and net capital gain of the Company for the taxable year of the Company specified in paragraph 1:

Ordinary Earnings: \$0.00 per share

Net Capital Gain: \$0.00 per share

3. The amount of cash and fair market value of other property distributed or deemed distributed by the Company to each shareholder of the Company during the taxable year specified in paragraph 1 is as follows:

Cash: \$0.00 per share

Fair Market Value of Property: \$0.00 per share

4. The Company will permit its shareholders to inspect and copy the Company's permanent books of account, records, and such other documents as may be maintained by the Company that are necessary to establish that PFIC ordinary earnings and net capital gain, as provided in section 1293(e) of the Internal Revenue Code, are computed in accordance with U.S. income tax principles.



Phil van Staden
Chief Financial Officer