FURY
GOLD MINES

ADVANCING THE EAU CLAIRE GOLD PROJECT IN QUEBEC

September 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

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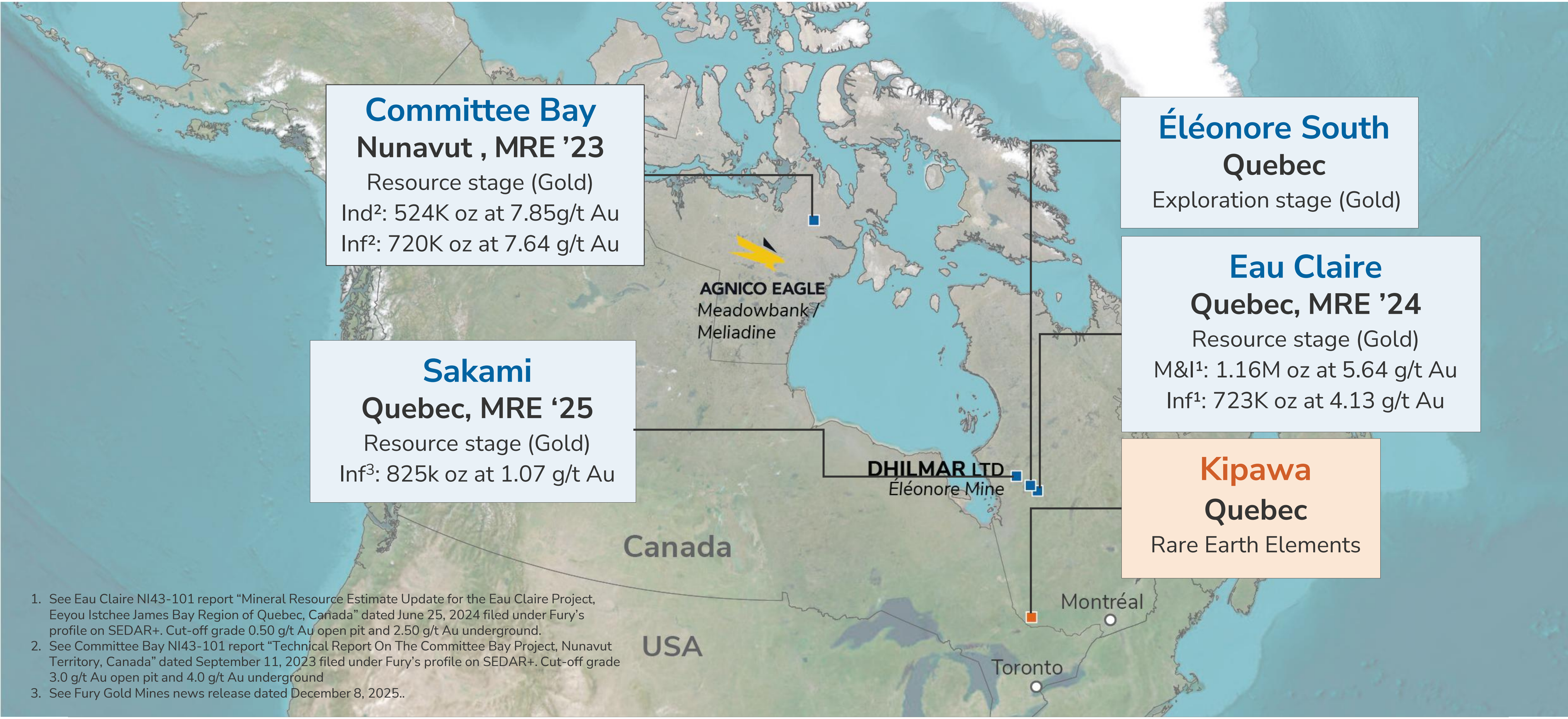

Committee Bay
Nunavut , MRE ’23
Resource stage (Gold)
Ind²: 524K oz at 7.85g/t Au
Inf²: 720K oz at 7.64 g/t Au

Sakami
Quebec, MRE ‘25
Resource stage (Gold)
Inf³: 825k oz at 1.07 g/t Au

Éléonore South
Quebec
Exploration stage (Gold)

Eau Claire
Quebec, MRE ’24
Resource stage (Gold)
M&I¹: 1.16M oz at 5.64 g/t Au
Inf¹: 723K oz at 4.13 g/t Au

Kipawa
Quebec
Rare Earth Elements

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. See Fury Gold Mines news release dated December 8, 2025..

An Advanced Gold Explorer in Premier Canadian Jurisdictions

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Canadian assets in low-risk jurisdictions

- Eau Claire: M&I[1]: 1.16M oz at 5.64 g/t Au / Inf[1]: 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 Au[3]
- Committee Bay: Ind[2]: 524K oz at 7.85g/t Au / Inf[2]: 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

- 5.8% equity ownership of Contango Gold & Silver
- Treasury: C$6.3M
- Inter listed TSX & NYSE-: FURY – provides strong liquidity

Upcoming Catalysts

- Eau Claire and Committee Bay drill program
- Eau Claire development – metallurgical testwork, feasibility study work, etc.

FRASER INSTITUTE

Quebec #22 Investment Attractiveness Global Index

Source: Fraser Institute Annual Survey of Mining Companies, 2025

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.
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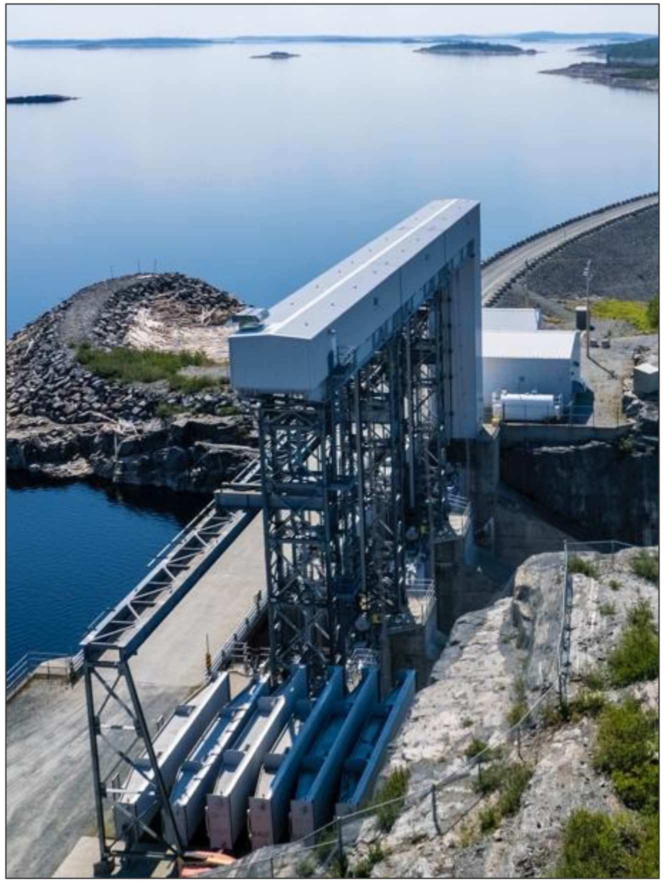
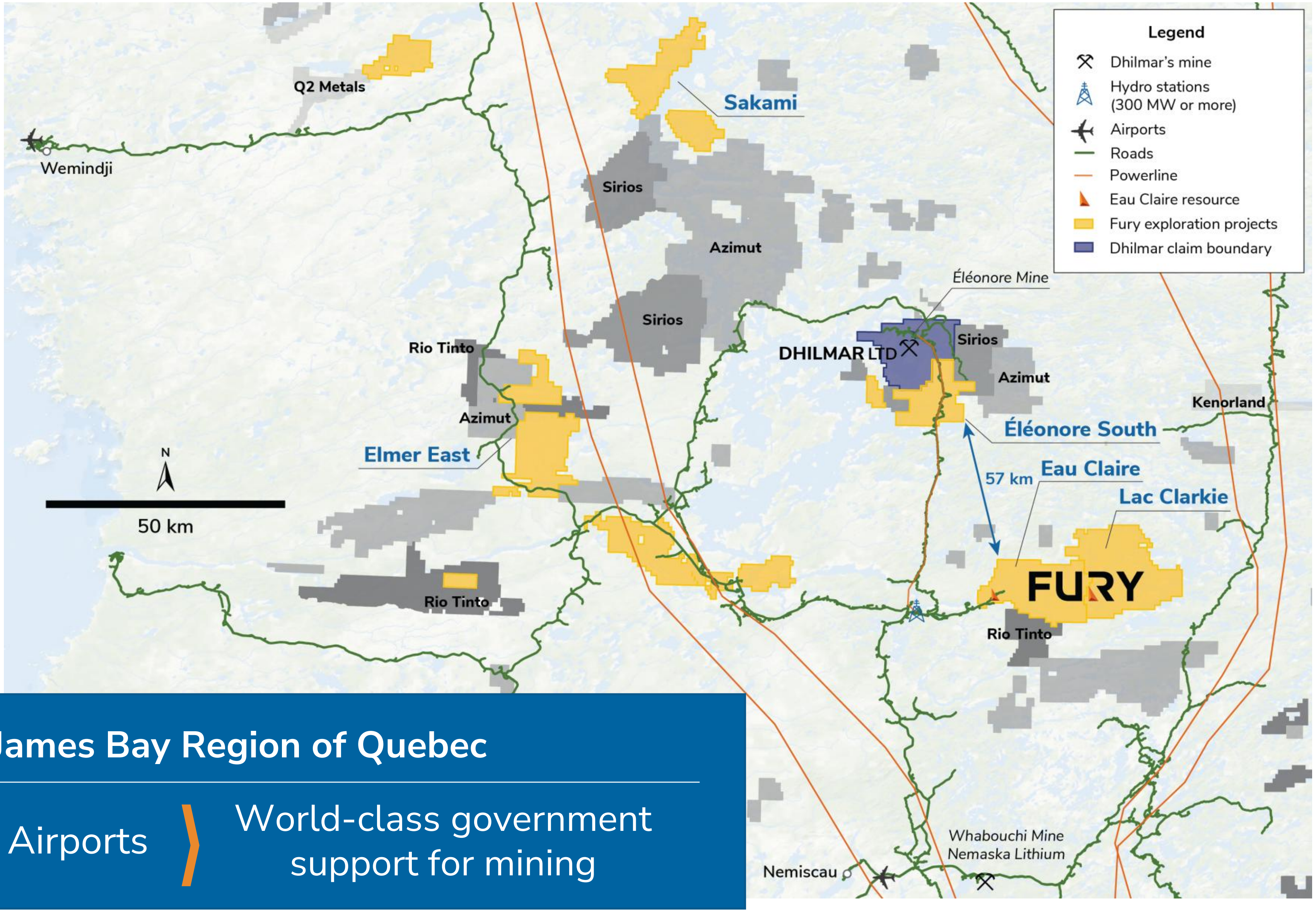
Largest Gold-Focused Land Holding in James Bay





Eeyou Istchee James Bay Region of Quebec

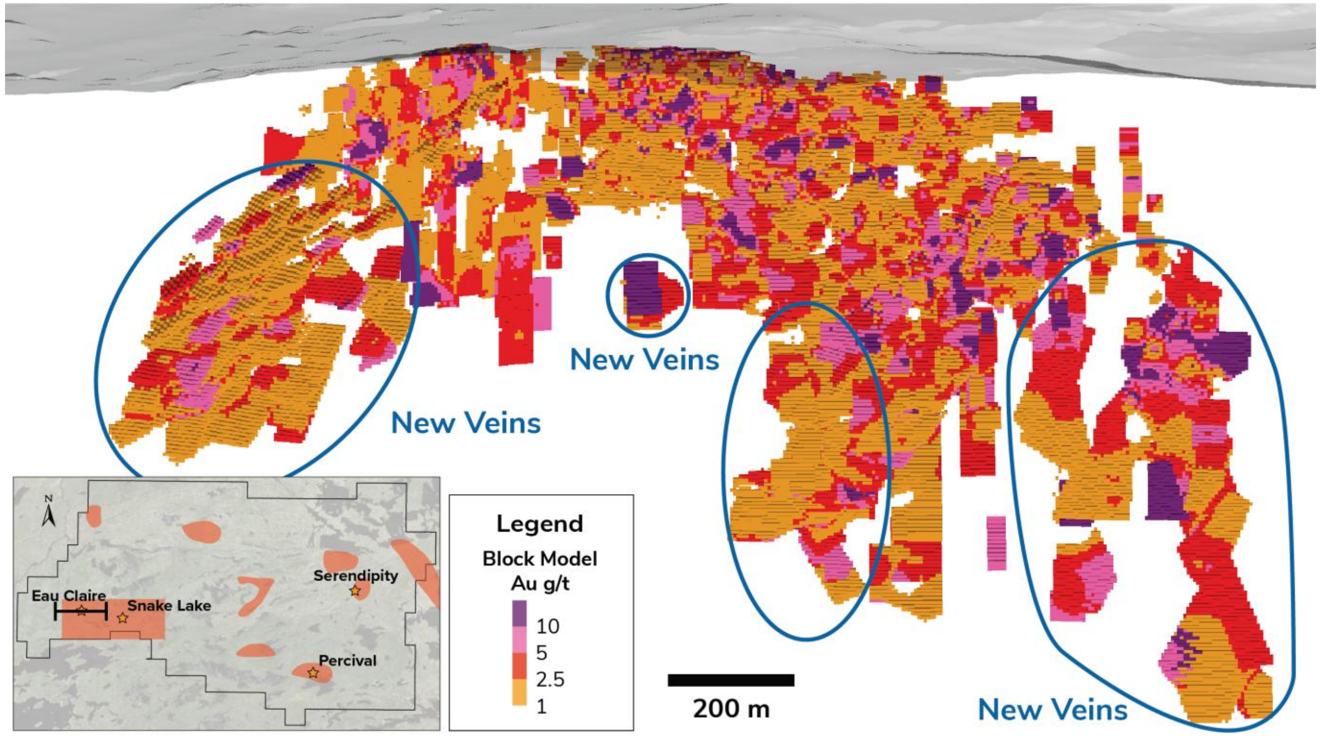
Hydro Power 〉 Roads 〉 Airports 〉 World-class government support for mining

Eau Claire & Percival

High-Grade Gold Resource with Compelling Growth Potential

- 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 (May 10, 2024)
- Eau Claire Resource remains open for further expansion through additional drilling

Looking North



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 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 production[3]

US$1,140/oz
AISC[5]

41%
After-tax IRR[1]

75.8k oz
Avg. annual production over life of mine

US$892/oz
Total cash costs[4]

C$217M
Initial CapEx[2]

2.5 years
Payback period

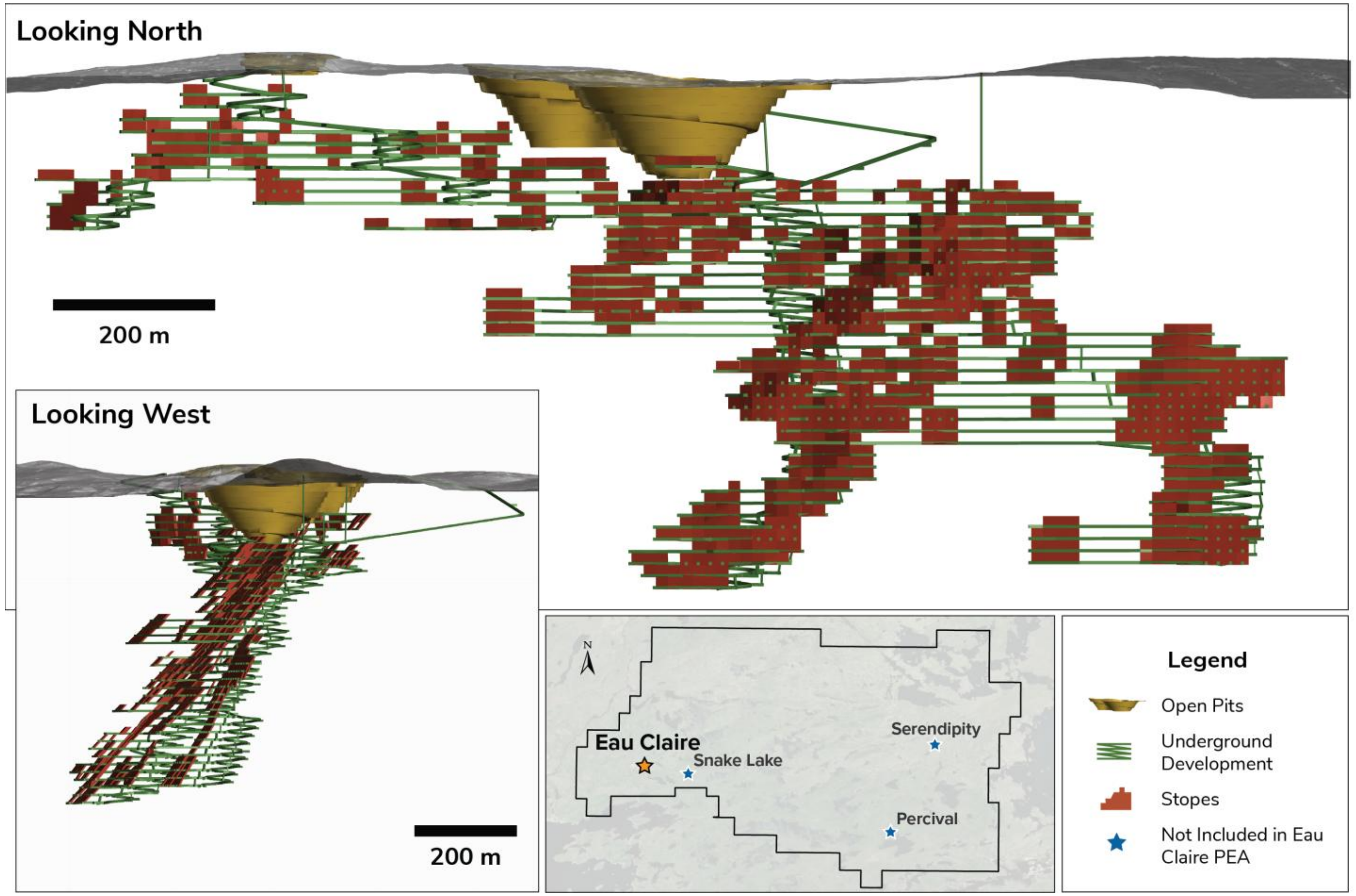
1. US$2,400 per ounce base case
2. Inclusive of C$36M contingency
3. Over an 11-year life of mine
4. Tal Cash costs = OPEX / gold ounces recovered
5. AISC is calculated as the sum of treatment and refining charges, onsite operating costs, sustaining capital costs, and closure costs, divided by the quantity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

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 $NPV_{5\%}$: $554M
   - After-tax IRR: 41%
2. **Hybrid Case – Two Years of Toll Milling, Followed by On-Site Processing**
   - After-tax $NPV_{5\%}$: $610M
   - After-tax IRR: 53%
3. **Toll Milling Case – Full Off-site Processing at Third-party Facility**
   - After-tax $NPV_{5\%}$: $639M
   - After-tax IRR: 84%

PEA Model



Eau Claire Project – Development Optionality

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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.

Production

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 Project – Highly Leveraged to Gold Price

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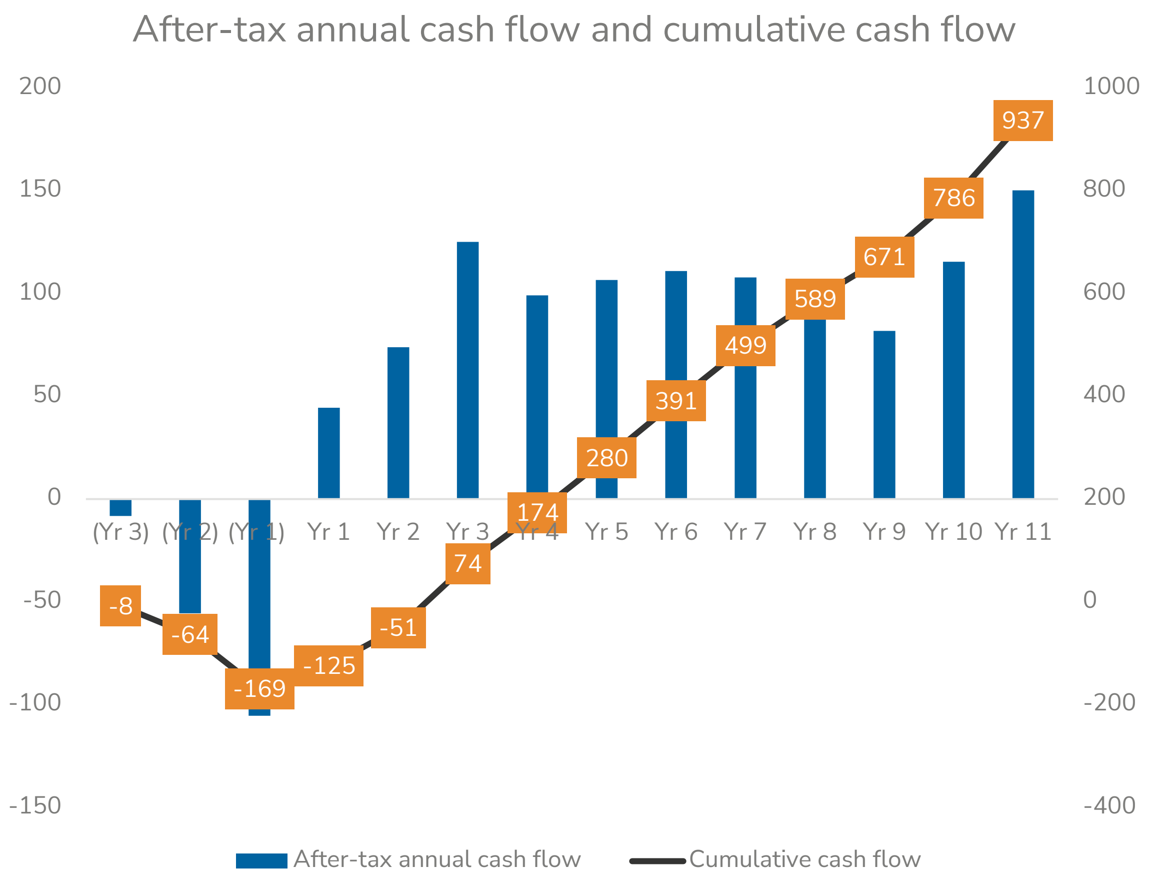
After-Tax NPV Base Case Sensitivity Analysis

Gold Price*	U$1,440	$1,920	Base Case Price $2,400	$2,800	$3,360
Discount rate	60%	80%	100%	120%	140%
5%	$67M	$317M	$554M	$789M	$1,023M
6%	$51M	$281M	$501M	$716M	$932M
7%	$36M	$250M	$452M	$652M	$851M
8%	$23M	$221M	$409M	$593M	$778M
9%	$12M	$196M	$370M	$541M	$712M
10%	$2M	$173M	$334M	$493M	$652M

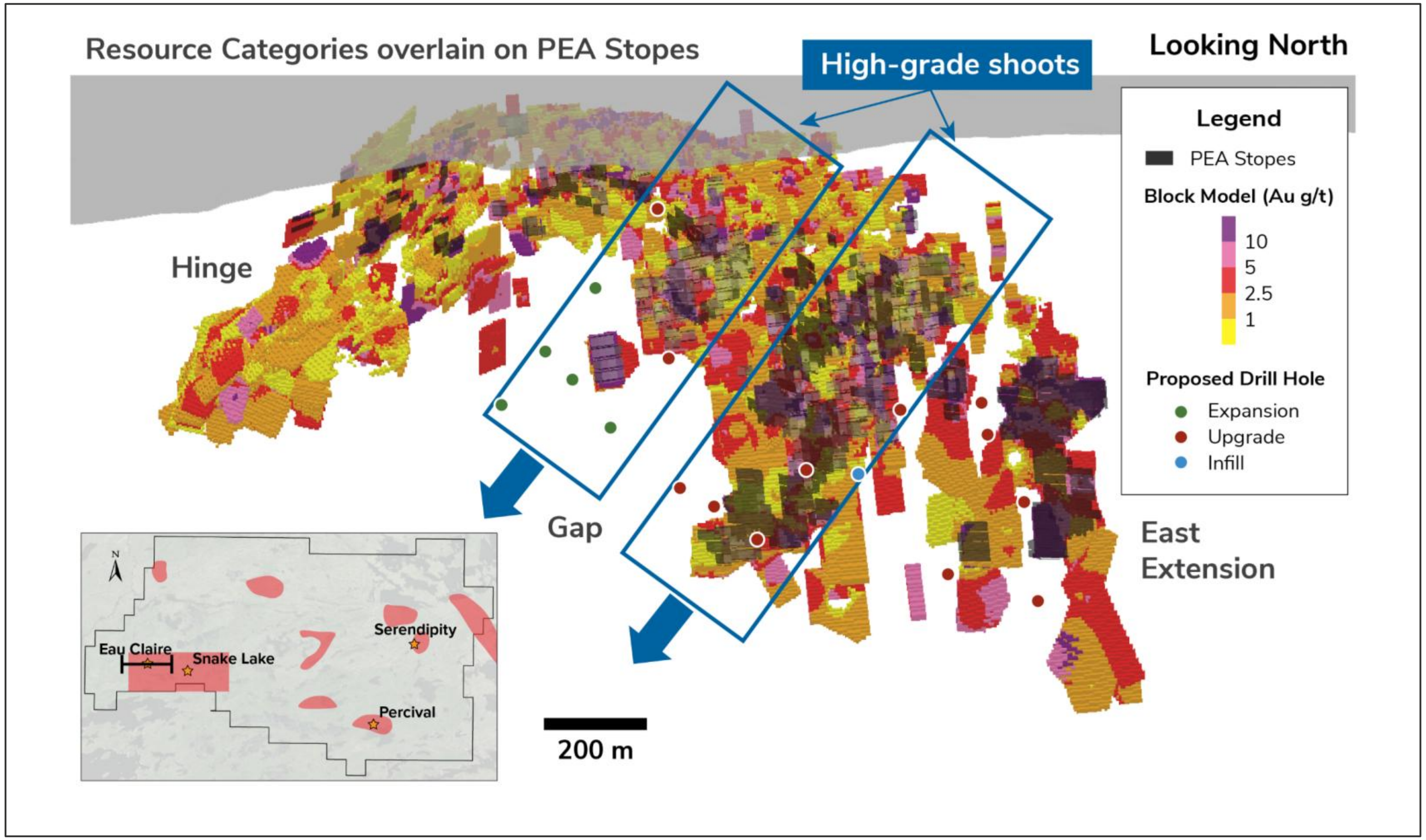
- 2025 PEA based on conservative gold price scenario of $2,400/oz – 83% lower than today's spot price



Eau Claire & Percival

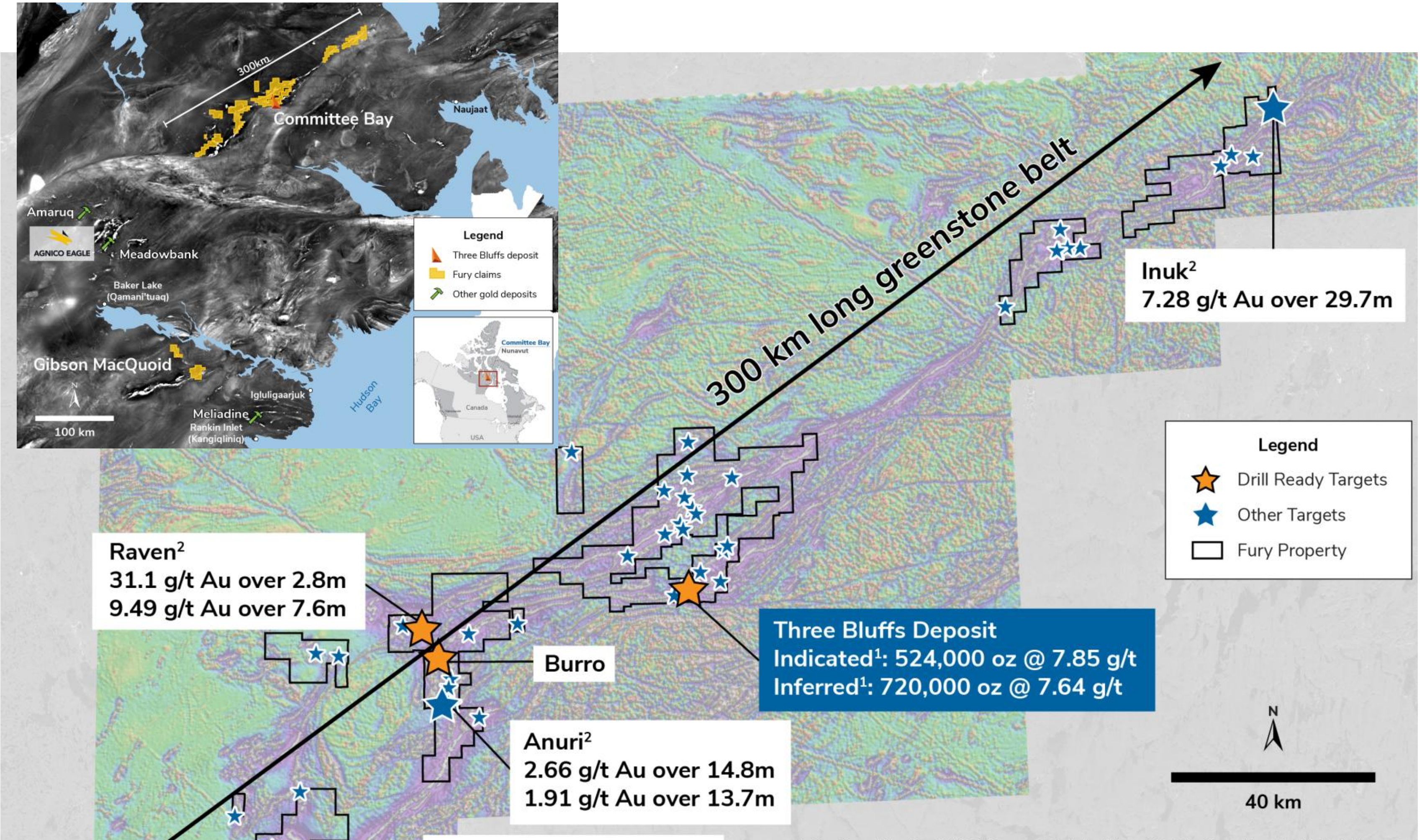
Phase 1 Drilling Completed (13,000 metres)
Phase 2 Drilling Ongoing (15,000-25,000 metres)

- Phase 2 drilling has commenced with 15,000 to 25,000 metres planned
- The 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
300km 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
- Launched 2026 drill program with ~5,000m planned



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2. Intercepts were calculated using a minimum of a 0.25 g/t Au cut off at beginning and end of the intercept and allowing for no more than six consecutive meters of less than 0.25 g/t Au. Minimum length of the composite intercept allowed was one metre.

Upcoming Catalysts

- Eau Claire Phase 2 drilling results (15,000 – 25,000 metres)(ongoing)
- Committee Bay 2026 drilling results (Q4 2026)
- Metallurgical testwork results (Nov)
- Resource update (Dec/Jan)
- Eau Claire Pre-Feasibility Study

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APPENDIX

Experienced and Balanced Management Team

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Leadership Team

TIM CLARK
CEO & Director

PHIL VAN STADEN
CFO

MARIO COURCHESNE
VP, Project Development

VALERIE DOYON
VP, Geologist & Qualified Person

ANNIE BLIER
Senior Director, Environment and Permits

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

PHILLIPS BAKER
Independent Director
Former CEO and director of Hecla Mining Company

Corporate Overview (as of September 8, 2026)

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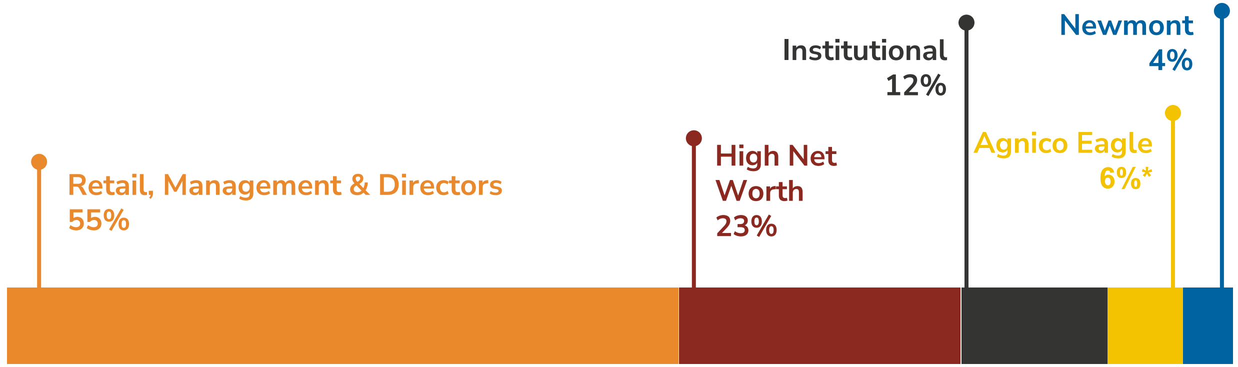

*At May 27, 2025, AEM held 10,478,000 shares and 6,728,000 warrants. On June 19, 2025, AEM acquired another 440,000 shares.

MARKET CAP	C$154.0M
SHARES OUTSTANDING	190.1M
WARRANTS (C$1.00 exercise price)	13.0M
OPTIONS (C$0.92 avg. price)	5.8M
RSUs and DSUs	2.7M
FULLY DILUTED	211.6M
CASH	C$6.3M
MARKETABLE SECURITIES	C$53.9M

Analyst Coverage – C$1.73 consensus

BEACON

CAPITAL MARKETS HAYWOOD SECURITIES INC.

HCW H.C.WAINWRIGHT&CO.

Eau Claire Project Comparison

	Amex Exploration	Fury Gold Mines*	Radisson Mining	Cartier Resources
Region	Quebec	Quebec, Nunavut	Quebec	Quebec
Stage	PEA (Perron) Sep 4, 2025	PEA (Eau Claire) Sep 2, 2025	PEA (O'Brien) July 9, 2025	PEA (Cadillac) May 29, 2023
Resources	1.6Moz (M&I) 0.7Moz (Inf)	1.2Moz (M&I) 0.5Moz (Inf)	0.6Moz (Ind) 1.7Moz (Inf)	0.7Moz (Ind) 1.6Moz (Inf)
Avg Annual Production, LOM	95,000 oz, 17.5 years	75,852 oz, 11 years	70,000 oz, 11 years	116,900 oz, 9.7 years
Total Production	1,680 koz	834 koz	647 koz	1,158 koz
$NPV_{5\%}$	$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%	48%	20.8%
Est Enterprise Value (EV)[1]	C$684M[2]	C$109M[3]	C$523M	C$137M
EV/Oz[4]	C$297/oz	C$57/oz	C$228/oz	C$60/oz
AISC	US$1,061/oz	US$1,140/oz	US$1,059/oz	US$755/oz

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

1. As of September 8, 2026.
2. Excludes cash and certificate of deposit.
3. Excludes cash and Contango equity investment.
4. Total project ounces (M&I and Inferred)

Sources: Amex, Radisson, Cartier company websites

Eau Claire Deposit

- Updated Mineral Resource Estimate (Effective date May 10, 2024)

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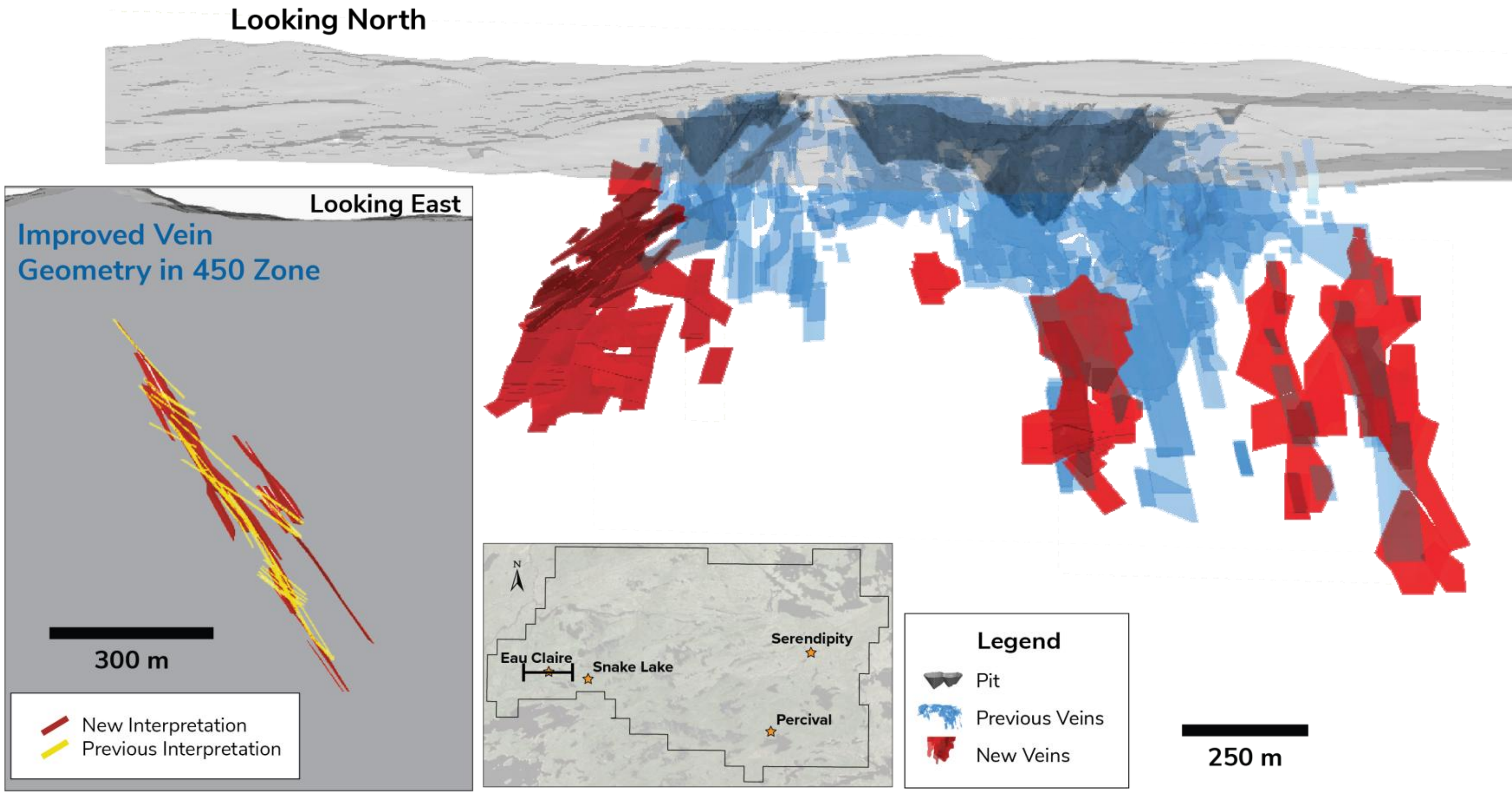
Mineral Resource Estimate for the Eau Claire Deposit

	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



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Maintaining the Highest Standards of Environmental Protection and Community Engagement

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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
- 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 polices 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

ESG CERTIFIED

Digbee ESG™

Areas for Improvement

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

ECOLOGO

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