



**FORTUNE**  
MINERALS LIMITED

CORPORATE PRESENTATION • June 2026

# Building the Next Critical Minerals Producer

*NICO Cobalt–Gold–Bismuth–Copper Project*

TSX: FT

OTCQB: FTMDF

FORTUNEMINERALS.COM

## DISCLAIMER

# Forward-Looking Information

This management presentation (the “presentation”) was prepared as a summary overview of current information about Fortune Minerals Limited (the “Company”) only and is not a prospectus or other offering document intended to provide investors with the information required to make investment decisions. This presentation does not purport to contain full and complete information about the Company and its operations and recipients of this information are advised to review the Company’s public disclosure, available on SEDAR at [www.sedar.com](http://www.sedar.com) under the Corporate Profiles heading for full and complete information about the Company.

This presentation contains certain information and statements that constitute “forward-looking statements” or “forward-looking information”, including “financial outlook”, as such terms are defined under applicable Canadian and United States securities laws. These statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those included in the forward-looking information and financial outlook. All statements or information other than statements or information of historical fact may constitute forward-looking information and financial outlook. These statements and information are only predictions.

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Specific forward-looking information contained in this presentation includes, among others, statements regarding: the Company’s plans to secure project financing and regulatory approvals for the NICO Project; the development of a proposed hydrometallurgical refinery at a site located in Lamont County, Alberta, within Alberta’s Industrial Heartland, northeast of Edmonton (the “Refinery”) and the timing thereof, the anticipated timing of production at the NICO Project; metal recoveries and products to be generated by the expected capital and operating costs for the NICO Project and the Refinery; any updates to the Micon Technical Report; the Company’s anticipated revenues and internal rate of return from the NICO Project; and the anticipated growth in the demand for cobalt. The financial outlook with respect to the NICO Project contained in this presentation is derived from the feasibility report included in the Micon Technical Report, which was prepared for strategic planning purposes, and is not appropriate for any other purpose.

With respect to forward-looking information and financial outlook contained in this presentation, the Company has made assumptions (including those assumptions set forth in certain pages of this presentation) regarding, among other things: the Company’s ability to develop and operate the NICO Project; expected production and associated costs being in line with estimates; any updated technical information; the successful completion of due diligence on the Refinery site and the exercise of the Company’s option to acquire the Refinery site, including securing the financing necessary to complete the exercise of such option and the timing thereof; the time required to construct the NICO Project; and the economic environment in which the Company will operate in the future, including the price of gold, cobalt and other by-product metals, anticipated costs and the volumes of metals to be produced at the NICO Project.

Some of the risks that could affect the Company’s future results and could cause results to differ materially from those expressed in the Company’s forward-looking information and financial outlook include: the inherent risks involved in the exploration and development of mineral properties and in the mining industry in general; the risk that the Company may not be able to arrange the necessary financing to develop, construct and operate the NICO Project, exercise its option on the Refinery site and complete construction of the Refinery; uncertainties with respect to the receipt or timing of required permits for the development of the NICO Project and the Refinery; the Company may not be able to secure offtake agreements for the metals to be produced at the NICO Project; the possibility of delays in the commencement of production from the NICO Project; the risk that the operating and/or capital costs for the NICO Project may be materially higher than anticipated; the market for rechargeable batteries and the use of stationary storage cells may not grow to the extent anticipated; the future supply of cobalt may not be as limited as anticipated; the risk of decreases in the market prices of the metals to be produced by the NICO Project; loss of key personnel; discrepancies between actual and estimated production; discrepancies between actual and estimated mineral resources or between actual and estimated metallurgical recoveries; uncertainties associated with estimating mineral resources and even if such resources prove accurate the risk that such resources may not be converted into mineral reserves, once economic conditions are applied; labour shortages; mining accidents; the cost and timing of expansion activities; changes in applicable laws or regulations; competition for, among other things, capital and skilled personnel; unforeseen geological, technical, drilling and processing problems; compliance with and liabilities under environmental laws and regulations; changes to the Company’s current business strategies and objectives; and other factors, many of which are beyond the Company’s control. In addition, the risk factors described or referred to in the Company’s current Annual Information Form, which is available on the SEDAR website under the heading Corporate Profiles, should be reviewed in conjunction with the information contained in this presentation.

The financial outlook and forward-looking information contained herein, speak only as of the date of this presentation. Except as required by law, the Company and its subsidiaries do not intend, and do not assume any obligation, to update the financial outlook and forward-looking information contained herein.

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## Technical Information

Certain scientific and technical information with respect to the NICO Project contained in this presentation is based on the technical report dated May 5, 2014 prepared by Micon International entitled “Technical Report on the Feasibility Study for the Nico Gold-Cobalt-Bismuth-Copper Project, Northwest Territories, Canada” (the “Micon Technical Report”) prepared by Harry Burgess, P.Eng., Richard M. Gowans, P.Eng., B. Terrence Hennessey, P.Geo., Christopher R. Lattanzi, P.Eng. and Eugene Puritch, P.Eng., the qualified persons for the purposes of NI 43-101, a copy of which is available for review on SEDAR at [www.sedar.com](http://www.sedar.com) under the Company’s profile.

Mineral resources referred to herein are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources estimated will be converted into mineral reserves. The mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied. Mineral resource tonnage and contained metal as disclosed herein have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding.

The disclosure of scientific and technical information contained in this presentation has been approved by Robin Goad, M.Sc., P.Geo., President and Chief Executive Officer of Fortune Minerals Limited, who is a “Qualified Person” under NI 43-101

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# Financial Summary

## CORPORATE INFORMATION

### Listings

TSX (Canada): **FT**

OTCQB (USA): **FTMDF**

Share Price **C\$0.23**

Shares Out (Basic) **656.4 M**

Shares Out (Fully Diluted) **756.1 M**

Market Cap (Basic) **C\$150 M**

Cash & Restricted \* **~C\$17 M**

\* From government awards

### OWNERSHIP

**4.93%**

### DIRECTORS & OFFICERS

## KEY HIGHLIGHTS

**33.1 Mt**

20-year mineral reserves

**~C\$150M**

Invested to date

**~C\$17.5M**

Non-dilutive government awards

**4**

Critical minerals + gold

## ANALYST COVERAGE

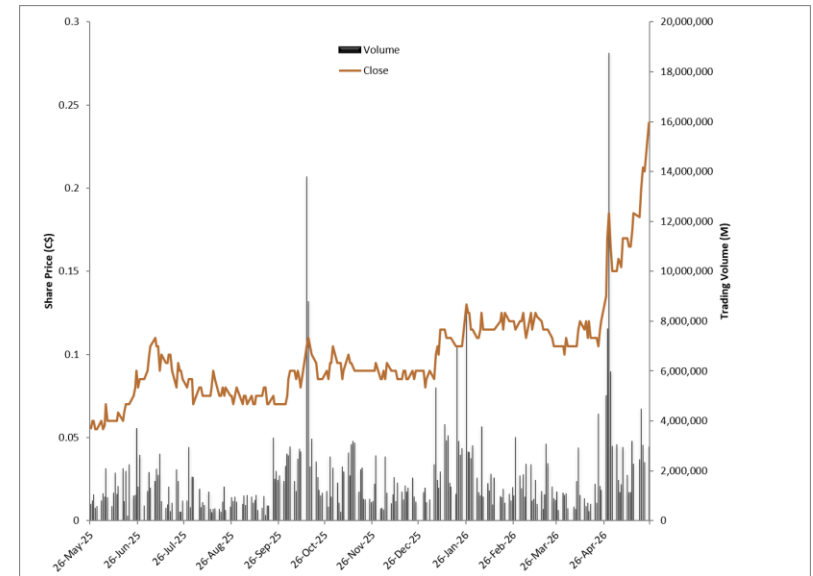
**Siddharth Rajeev — Fundamental Research**

Rating · Buy

**\$0.63**

PRICE TARGET · MAY 20, 2026

### SHARE PERFORMANCE



As of May 26, 2026



# Fortune & the NICO Project



**01** **TSX Listed Early Mover in Critical Minerals Development Experienced in Northern Operations**

- 100% owned, vertically integrated Cobalt–Gold–Bismuth–Copper project in Canada
- Mine & concentrator in the Northwest Territories (NWT)
- Hydrometallurgical facility in Alberta to process concentrates & other feed sources to refined products

**02** **Substantial Reserves with Strong Exploration Upside**

- 33.1 Mt, 20-year Mineral Reserves — open for expansion
- Satellite Sue-Dianne Copper Deposit
- Process collaboration with Rio Tinto to recover additional Co+Bi from Kennecott smelter wastes

**03** **Near-Term Critical Minerals Production**

- ~C\$150M invested to date, including test mining & piloting
- EA & major mine permits secured in NWT
- Updated Feasibility & FEED Studies in progress by Worley



# Non-Dilutive Government Funding

## TOTAL AWARDED

~C\$17.5M

From Canadian, U.S. and Alberta government programs

US\$6.38M

U.S. Department of Defense/War (~C\$9.1M)



C\$8.21M

Government of Canada — NRCan



C\$3.8M

Prosper NWT — loan



C\$173K

Government of Alberta



## FUNDING TO ADVANCE NICO PROJECT TO CONSTRUCTION

- Metallurgical test work optimization & validation
- Close purchase of Alberta Refinery site
- Update Feasibility Study
- Complete Alberta Refinery site permitting
- Complete management plans & remaining authorizations for NWT site
- Update FEED Engineering

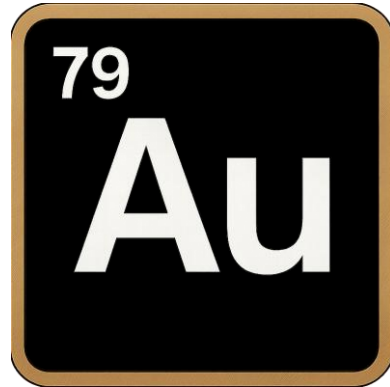


# Three Critical Minerals + Gold



## COBALT

~1,800 t / yr  
in 8,780 t cobalt sulphate



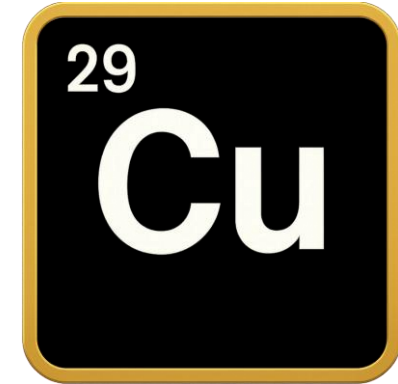
## GOLD

~47,000 oz / yr  
in doré bars



## BISMUTH

~1,700 t / yr  
in ingots & oxide



## COPPER

~500 t / yr  
in cement precipitate

### IOCG-TYPE POLYMETALLIC DEPOSIT

- Primary Cobalt
- 1.1M oz in-situ Gold
- 12% of global Bismuth reserves
- Copper by-product

### CRITICAL MINERALS DESIGNATION

Cobalt, Bismuth & Copper are Critical Minerals  
in both Canada & the U.S.

### STRATEGIC SUPPLY CHAIN

Essential industrial & defense use — vulnerable  
to geographic concentration & geopolitical risks



# Cobalt Market & Supply Chain Security

**276 kt** Cobalt market in 2025

**350kt** Projected market by 2030

**71%** Utilized in lithium-ion batteries

**71%** China's share of mine production

## MARKET CONTEXT

- 73% of mine supply in Democratic Republic of the Congo
- China controls ~71% of mine output & 79% of refinery production
- Other uses: superalloys, cutting tools, magnets, catalysts & pigments

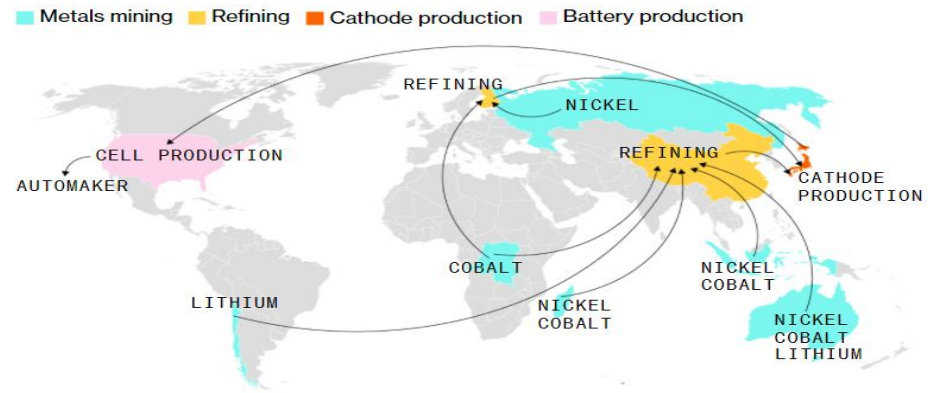
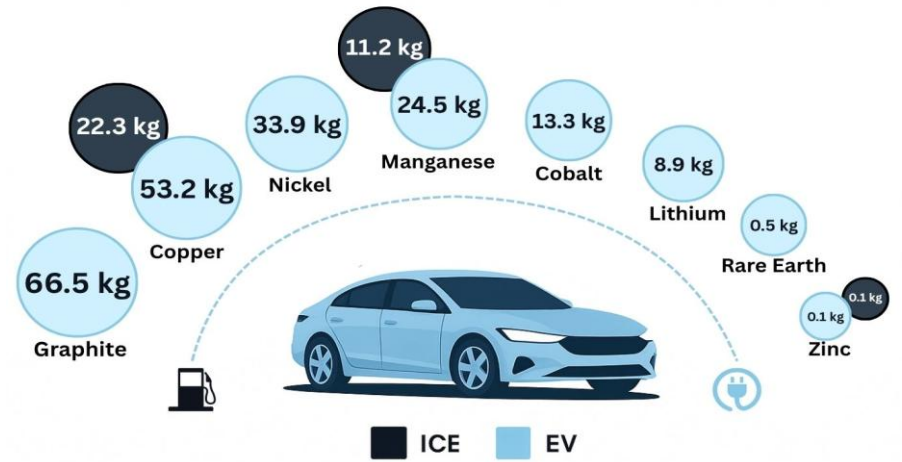
Source: Cobalt Institute 2025 Cobalt Market Report by Benchmark Mineral Intelligence

**GEOGRAPHIC VERTICAL INTEGRATION**

- Reduce costs by mining & refining raw materials & manufacture products in same geographic silos
- Reduces supply chain distances & risks with foreign entities of concern

## Internal Combustion Engine versus EV

Comparing Select Mineral Content (kg per vehicle)



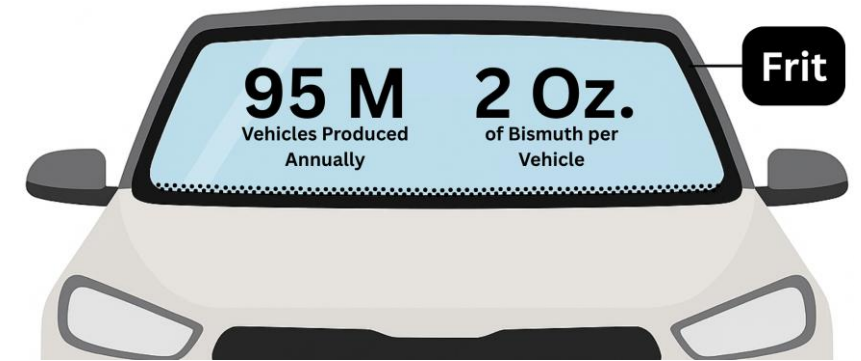
Note: 50,000 miles describes the route, by land and sea, that some materials travel before reaching the car manufacturer as finished battery cells.



# Bismuth Market & New Opportunities

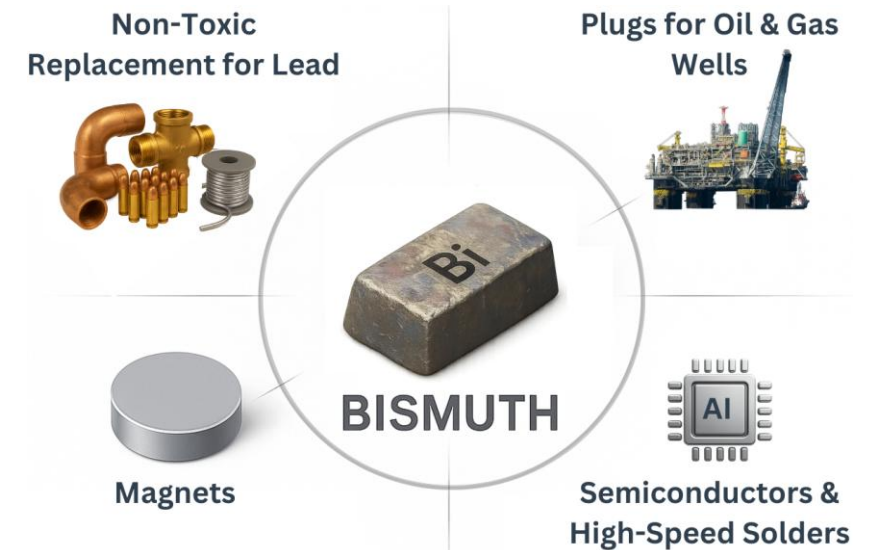
## BISMUTH MARKET

- **~25,000 tonnes** of consumption with **~7.5% CAGR**
- China controls **~80%** of mine production & **~90%** of refinery supply
- Unique properties that cannot be replaced by other metals
- Traditional use in automotive glass & anti-corrosion coatings, paints, pigments, low melting temperature & dimensionally stable alloys & pharmaceuticals



## NEW USES DRIVING DEMAND GROWTH

- Non-toxic replacement for lead in brass, solders, free-machining steel & aluminum, galvanizing alloys, ceramic glazes, glass, missile fuel & ammunition propellants & projectiles, solar cells & fishing weights
- Bismuth-tin plugs to properly seal decommissioned oil & gas wells
- Heat-resistant manganese-bismuth magnets - alternative to REE
- Nuclear fuel processing, reactor coolants & radiation shielding
- High-speed / low-heat electrical connects & solders for AI data centers
- Next-generation higher-speed semiconductors replacing silicon chips



Source: Public disclosures & communications with potential customers



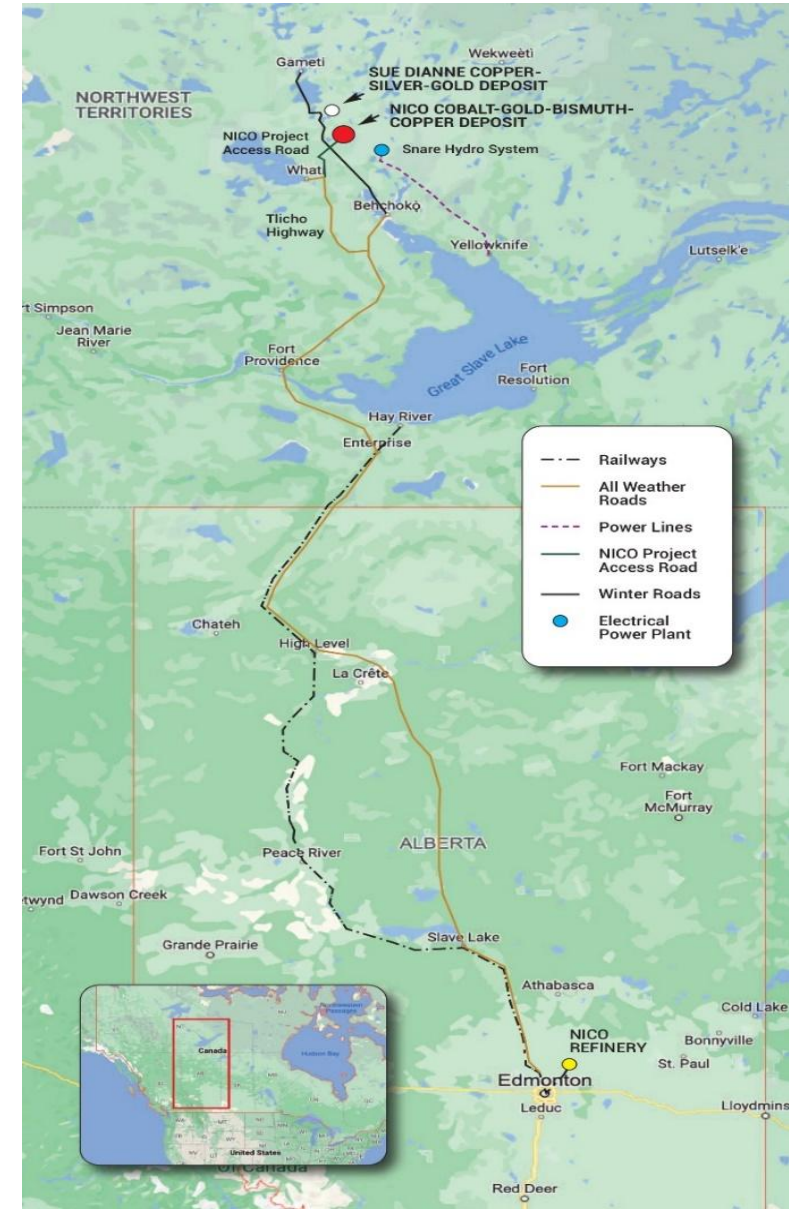
# NWT Infrastructure

**5,140 Ha** Leases in Tlcho Territory, 160 km NW of Yellowknife & 50 km north of Whati, NWT

**22 km** Distance from existing hydro dams & electrical grid

**400 km** By road from NICO to new rail terminal at Enterprise, NWT

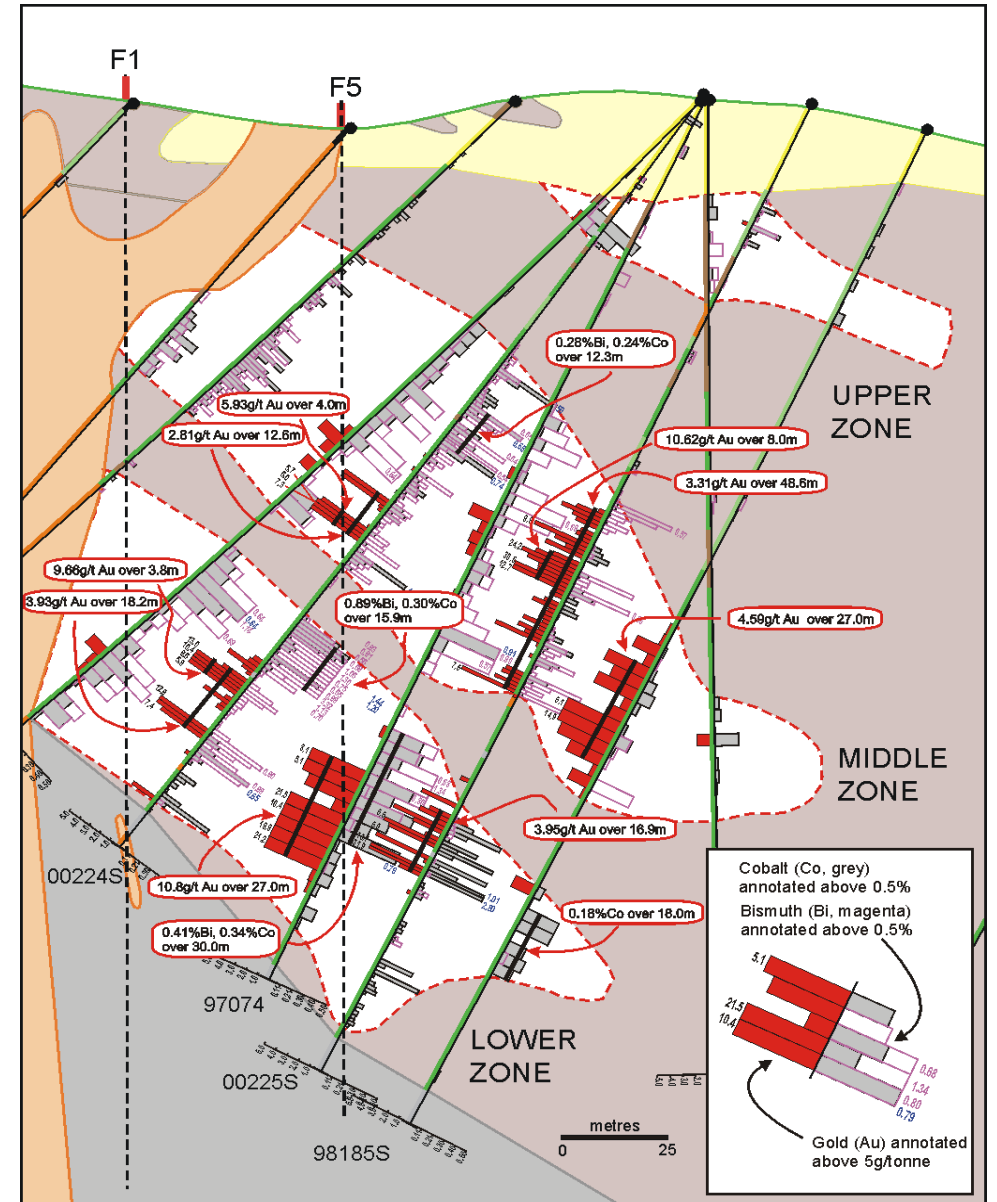
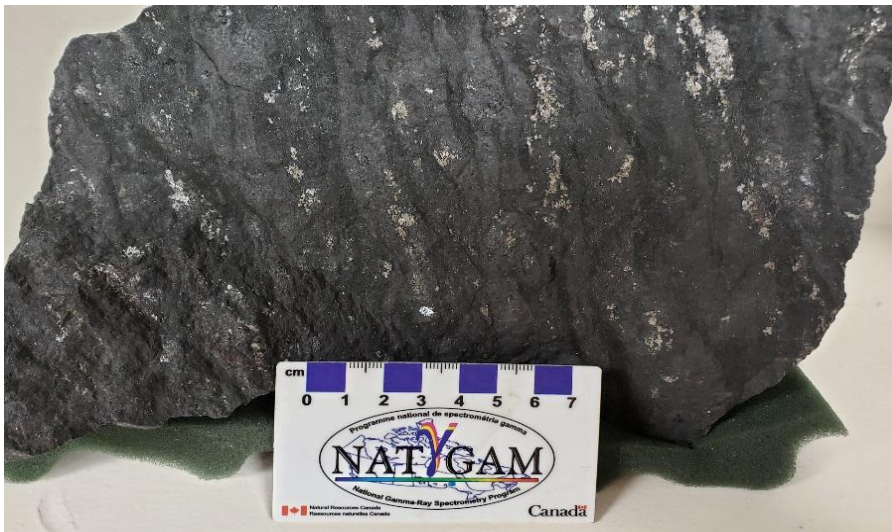
**~C\$200M** Government investment in 97 km Tlcho Highway to Whati



# NICO Geology

## IOCG-TYPE POLYMETALLIC DEPOSIT

- NICO & nearby Sue-Dianne copper deposits are IOCG-type deposits with world-class global analogues
- NICO ores hosted in tabular lenses of ironstone breccia & microbreccia within iron- & potassium-altered sedimentary rocks beneath a felsic volcanic unconformity with related porphyry dykes
- Cobalt, Gold, Bismuth & Copper associated with ~5–10% sulphide fraction



# 20-Year Mineral Reserves

## UNDERGROUND MINERAL RESERVES

Class	Tonnes (000s)	Au (g/t)	Co (%)	Bi (%)	Cu (%)
Proven	282	4.93	0.14	0.27	0.03
Probable	295	5.00	0.07	0.07	0.01
<b>TOTAL</b>	<b>577</b>	<b>4.96</b>	<b>0.10</b>	<b>0.17</b>	<b>0.02</b>

## OPEN PIT MINERAL RESERVES

Class	Tonnes (000s)	Au (g/t)	Co (%)	Bi (%)	Cu (%)
Proven	20,453	0.92	0.11	0.15	0.04
Probable	12,047	1.03	0.11	0.13	0.04
<b>TOTAL</b>	<b>32,500</b>	<b>0.96</b>	<b>0.11</b>	<b>0.14</b>	<b>0.04</b>

## COMBINED MINERAL RESERVES

Class	Tonnes (000s)	Au (g/t)	Co (%)	Bi (%)	Cu (%)
Proven	20,735	0.97	0.11	0.15	0.04
Probable	12,342	1.13	0.11	0.13	0.04
<b>TOTAL</b>	<b>33,077</b>	<b>1.03</b>	<b>0.11</b>	<b>0.14</b>	<b>0.04</b>

## TOTAL METAL CONTAINED

**1.11** Moz Au  
34,214 kg

**82.3** Mlb Co  
37.3 Mkg

**102.1** Mlb Bi  
46.3 Mkg

**27.2** Mlb Cu  
12.3 Mkg

Sums of the combined reserves may not exactly equal sums of the underground and open pit reserves due to rounding error

For more detailed information about the NICO Mineral Reserves and certain technical information in this presentation, please refer to the Technical Report on the NICO Project, entitled "Technical Report on the Feasibility Study for the NICO-Gold-Cobalt-Bismuth-Copper Project, Northwest Territories, Canada", dated April 2, 2014 and prepared by Micon International Limited which has been filed on SEDAR+ and is available under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca). The Qualified Persons responsible for the Micon Feasibility Study for the purposes of National Instrument 43-101 are: Chris Lattanzi, P.Eng., Richard Gowans, P.Eng. Harry Burgess, P.Eng. and Terrence Hennessey, P.Geo.



# Deposit & Process Validation

## 01 2006–2007 Underground Test Mining

- Verified mining conditions, deposit geometry & grade
- Large samples of ores collected for pilot plant testing

## 02 2007–2010 Pilot Plants at SGS Canada

- Proved flow sheets, metallurgical recoveries & product quality
  - Crushing, grinding, bulk & secondary flotation
  - Ferric chloride leaching & cementation
  - Bismuth smelting & refining
  - Cobalt pressure oxidation (POX), solvent extraction (S-X) & sulphate crystallization
  - Copper cementation
  - Gold leaching & carbon elution
  - Environmental characterization of waste products

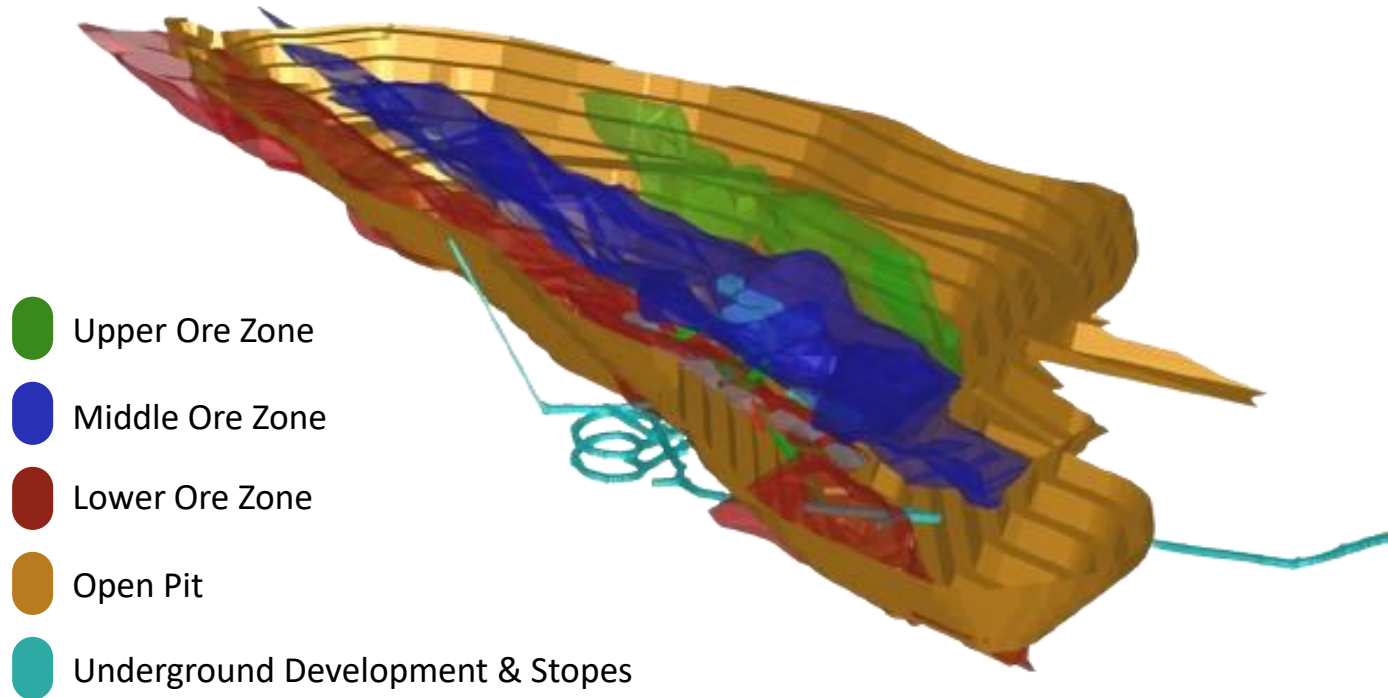


## 03 Recently Completed at SGS Canada Inc. Additional Test Work & Piloting

- Validated process optimizations & recovery improvements
- Validated blending Rio Tinto bismuth with NICO concentrate
- Validated cobalt mixed hydroxide (CoMHP) alternative product
- Validated gold recovery from cleaner scavenger flotation tails



# Deposit Geometry & Mineral Reserves



3D ORE-BODY MODEL · OPEN PIT & UNDERGROUND DEVELOPMENT

## MINERAL RESERVES

- Based on 327 cored drill holes totalling ~61,800 m of drilling
- Surface trenches & underground test mining
- Orebody open for potential expansion
- New zones identified with preliminary drilling & intercepts with attractive metal grades

## MINING APPROACH

- Primarily open-pit mining
- Underground mining in early years of 20-year mine life mine
- Accelerated cash flow in early years of production
- Stockpiling strategy to defer processing lower-margin ores



# Mine Plan

## 01 Conventional Open Pit Truck & Loader Mining

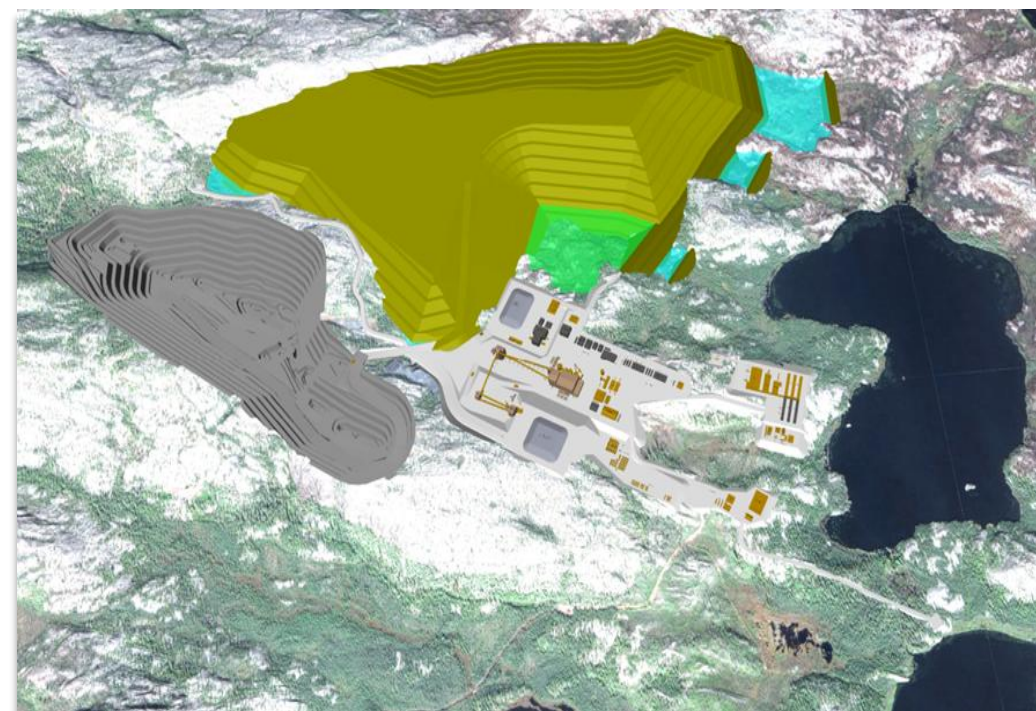
- 1,350 m × 450 m × 220 m deep
- Waste-to-ore strip ratio: 3.9 : 1
- 10 m benches, 20 m with double benching

## 02 Open Stopping Underground Mining

- Open pit mining supplemented by underground mining of high margin ores during early years of mine life using existing portal, 2-km of underground workings & ventilation shaft constructed during test mining
- Stockpile lower margin ores
- Waste rock & filtered tails deposited into Co-Disposal Facility

## 03 Other Facilities

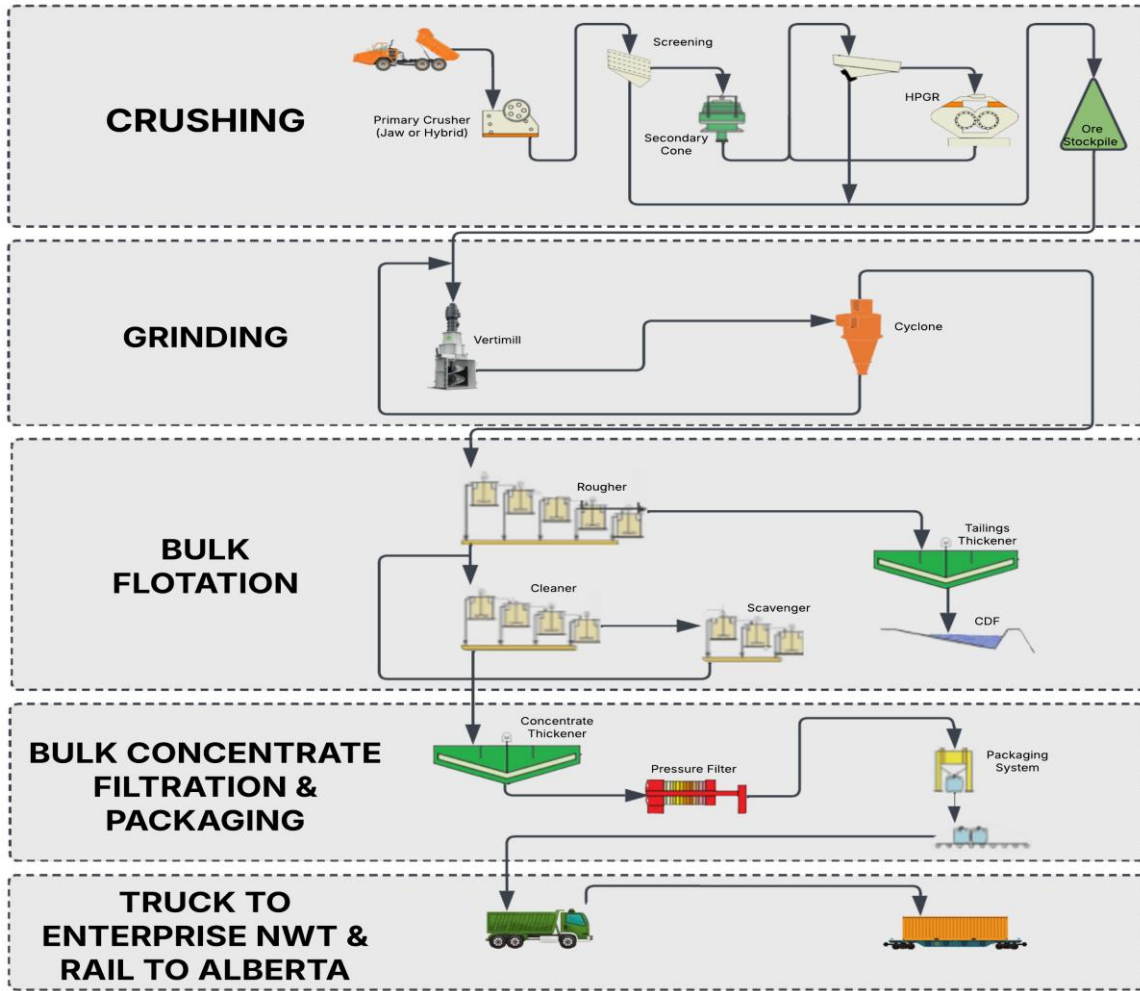
- Crushing plant & flotation concentrator
- LNG Power plant
- Camp to accommodate workers
- Emulsion explosives plant
- Truck shop & ancillary buildings
- Water Treatment plant



3D RENDERING – NWT SITE LAYOUT



# Mine-Site Processing



## PROCESS FLOW SHEET

- Mill thruptut rate of 4,650 tpd with low (4%) mass pull
- Ore crushed in primary jaw crusher, followed by secondary cone crushing
- Fine ore subjected to High Pressure Grinding Rolls (HPGR) & vertical stir mill grinding to - 54µm
- Ground ore processed in bulk flotation circuit
- High concentration ratio (low mass pull) of NICO ores during bulk flotation recovers economic metals in only ~4% of mass (~180 tpd of bulk concentrate) for low-cost transportation & downstream processing
- Bulk concentrate filtered, bagged & trucked to Enterprise NWT for transload to rail & delivery to the Alberta Hydrometallurgical Facility



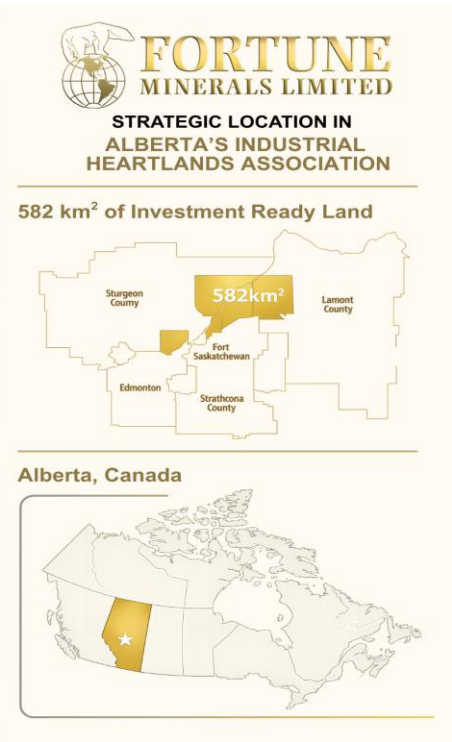
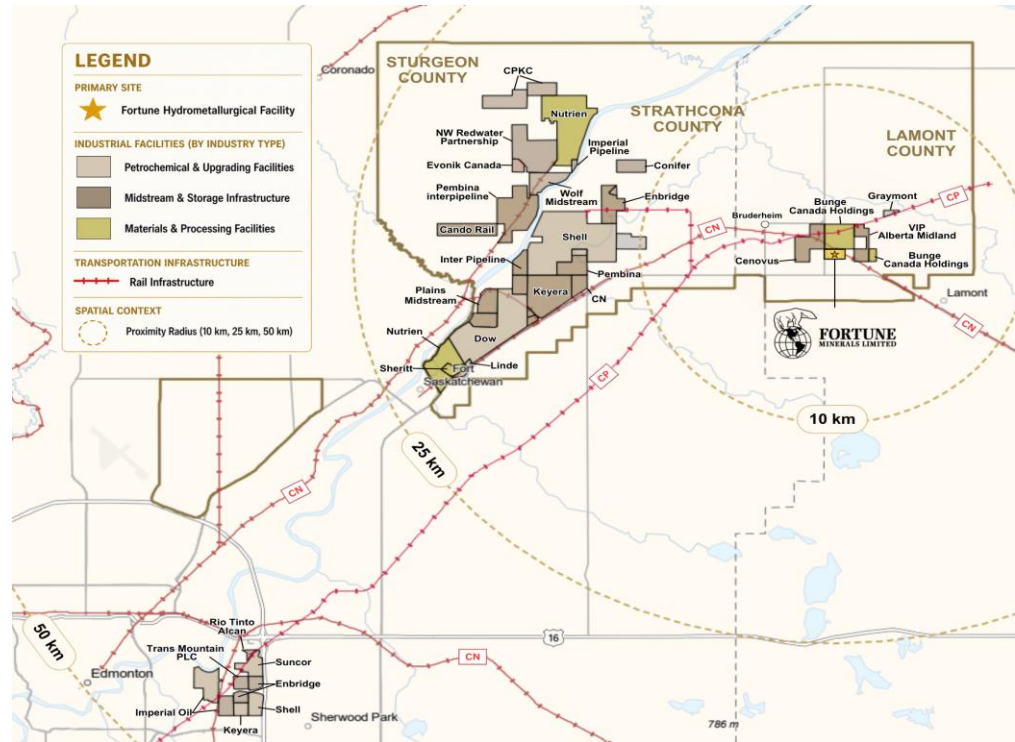
# Alberta Critical Minerals Processing Hub

## ALBERTA ADVANTAGE

- Lowest combined Federal & Provincial taxes
- Highest percentage of engineers
- Critical Minerals collaboration agreements with NWT & other western provinces & territories

## ALBERTA INDUSTRIAL HEARTLAND ASSOCIATION

- \$50 billion synergistic petrochemicals cluster
- Municipal planning approvals for heavy industry
- Tax incentives keyed to capital investment
- Intermodal truck & rail transportation hub
- Commutable skilled labor pool
- Services & reagents to support processing



## OTHER MINERAL PROJECTS

- Sherritt Nickel–Cobalt Refinery (~70 years operating)
- Umicore Cobalt alloys plant
- Rio Tinto petroleum coke calciner for Al anodes
- Lithium brines & oil sands heavy minerals potential



# Alberta Hydrometallurgical Plant



EXISTING PLANT SITE · LAMONT COUNTY, AB



RENDERING OF PLANNED REFINERY

## BROWNFIELD SITE ACQUIRED

C\$6 M · 42,000 ft<sup>2</sup> of buildings on ~77 acres

Steel fabrication plant with serviced shops & buildings on land adjacent to CN Rail

## WHY THIS LOCATION

- Low-cost power & proximity to reagents & services - including lime, oxygen, sulphuric acid, process & potable water, natural gas & residue waste disposal sites
- Skilled pool of chemical-plant workers & engineers
- Access to other feed sources & materials for recycling



# Alberta Processing

## 01 Secondary Flotation

Bulk concentrate reground to -14 µm, then selective flotation to produce Au-bearing Cobalt & Bismuth concentrates.

## 02 Bismuth Processing

- Bismuth Concentrate leached & cemented onto iron to make Impure Bismuth Metal Cement
- Bismuth Cement smelted & refined to 99.99% Bismuth Ingots or calcined to Bismuth Oxide

## 03 Cobalt Pressure Oxidation (POX)

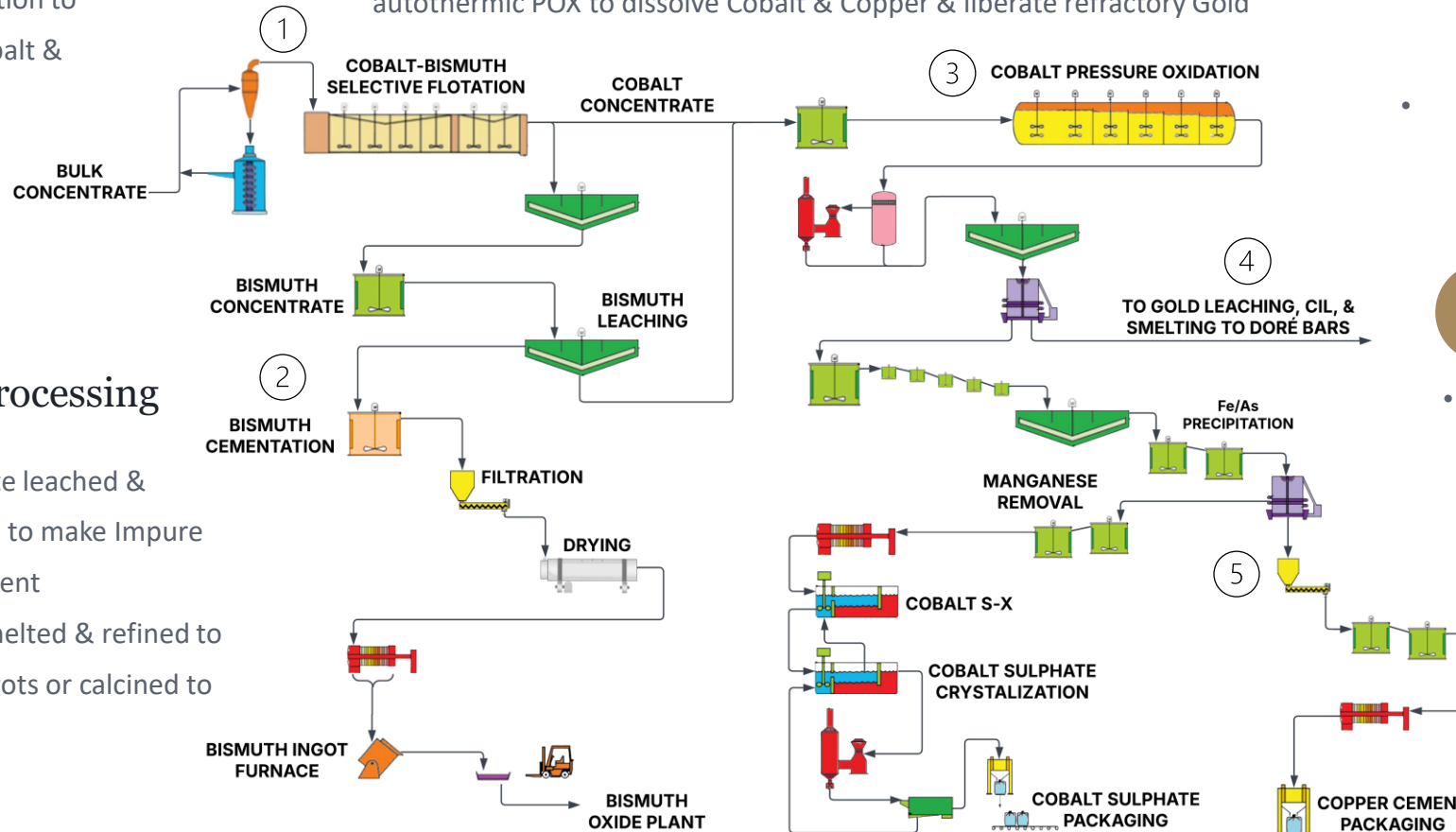
Cobalt concentrate blended with Bismuth leach residue & subjected to autothermic POX to dissolve Cobalt & Copper & liberate refractory Gold

## 04 Gold Recovery

- Gold leached from autoclave process residue, followed by carbon elution & smelting to Gold Doré Bars
- Process residue disposed in a Government approved landfill

## 05 Cobalt & Copper Recovery

- Autoclave discharge subjected to sequential neutralization to remove impurities & cementation with iron to make Copper Cement
  - Manganese removed from leach solution, followed by Solvent Extraction (S-X) purification & crystallization of Cobalt Sulfate Heptahydrate



# Disposal of Hydrometallurgical Wastes

## STRATEGIC PARTNERSHIP

# SECURE

*Backstop agreement to provide solid and liquid waste disposal solutions*

## BENEFITS

- Accelerates permitting timelines
- Reduces capital costs & technical risks during operations
- Eliminates longer-term legacy issues with Company-owned waste disposal facility

## WATER & BRINE HANDLING

### Recycled

Most of the process water is recycled on-site

### Injected

Process brines injected into deep saline aquifer

### Disposed

Process residues disposed in government-approved landfill via SECURE



# Other Refinery Business Potential

01

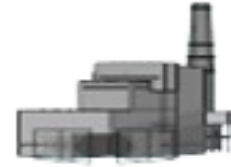


RioTinto

## Process Residues

- Rio Tinto collaboration: recover additional Bismuth at Alberta facility from Kennecott smelter waste streams
- Discussions with other companies holding Co & Bi residues that could be processed in Alberta

02



## Other Concentrates

- Concentrates from projects that cannot justify standalone refinery costs
- Intermediates sourced from other countries — to qualify products as North American processed materials

03



## Recycling

- Investigating opportunities to recycle electronic wastes, batteries & scrap



# Updated Feasibility Study

*Study advancing with Worley, WSP, P&E & Micon — focused on de-risking and accelerating returns.*

## CAPITAL-COST ESCALATION MITIGATION

- Tlich Highway reduces construction schedule & redundant-facility costs
- Government support for critical minerals & infrastructure
- New brownfield Refinery site (42,000 ft<sup>2</sup> of buildings & equipment) — lower construction costs
- New process residue disposal strategy in government-approved landfill
- Smarter equipment: HPGR, vertical stir mills, Jameson flotation cells
- Test work validation of simplified & smaller process facilities
- Cobalt mixed hydroxide lower capital cost start-up option

## CASH-FLOW ACCELERATION IN EARLY YEARS

- Higher Au, Bi & Cu prices and lower Canadian dollar
- New Resource Model reduces modelling dilution; better high-grade differentiation
- Mine Plan focused on earlier processing of higher-margin ores
- Stockpiling strategy to defer processing lower-margin ores
- Lower tax rates & shorter logistics for Alberta operations
- Validated new process optimizations & higher hydrometallurgical recoveries
- Rio Tinto collaboration processing additional Bismuth at Alberta site
- Recycling & third-party feedstock process opportunities site
- Option of recovering gold from cleaner scavenger tails at mine site when processing higher grade ores



# Additional Resource Potential

## Open Deposit

Deposit open for potential expansion

## Peanut Lake Zone

Preliminary drilling has identified potential to delineate new resources from Peanut Lake Zone

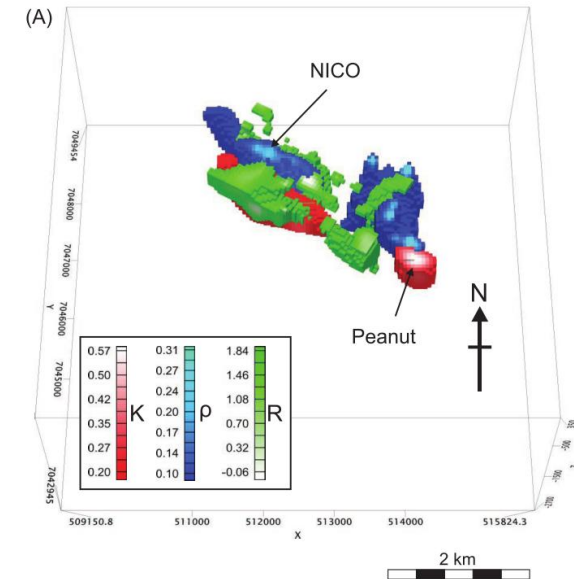
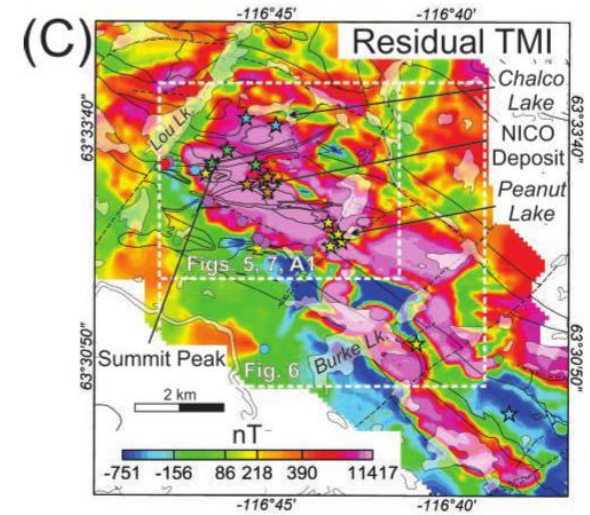
## Geophysical Anomalies

Large unidentified geophysical anomalies that remain untested, including combined magnetotelluric, magnetic & gravity anomaly beneath the NICO deposit

## New Resources

Good potential to identify new mineral resources with additional drilling & exploration work

Source: GSC reprocessing of Fortune magnetic & gravity data

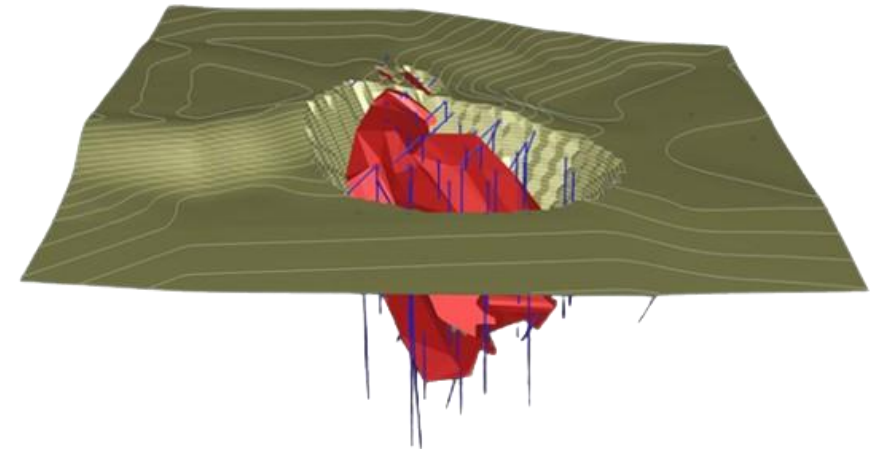
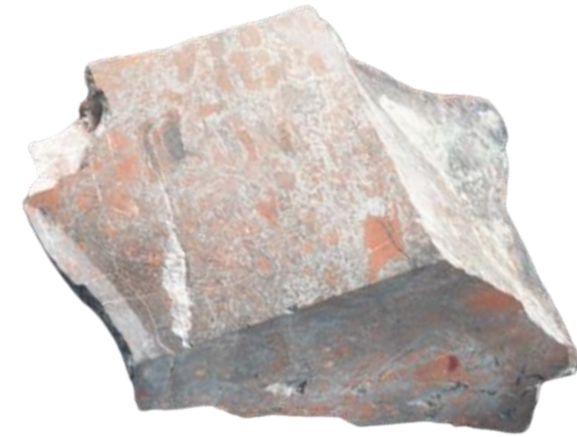


UNDERGROUND DEVELOPMENT · EXPANSION POTENTIAL



# Sue-Dianne Satellite Copper Deposit

- Satellite IOCG copper deposit ~25 km north of NICO Deposit
- Provides incremental mill feed for future development
- Additional sub-economic potential resources of ~14 Mt beneath & marginal to 2008 0.4% Cu cut-off pit shell
- Resource defined by 61 drill holes — remains open for potential expansion



SUE-DIANNE PROJECT AREA

## MICON 2008 RESOURCE ESTIMATE • 0.4% CUT-OFF

Classification	Tonnes	Cu (%)	Ag (g/t)	Au (g/t)
<b>Indicated</b>	8,444,000	0.80	3.2	0.07
<b>Inferred</b>	1,620,000	0.79	2.4	0.07

See Technical Report on Sue-Dianne Project (Micon International, March 31, 2008) on SEDAR+. Inferred Resources are uncertain in nature and may not be upgraded to Indicated or Measured categories.



# Potential Future Government Opportunities



## FEDERAL — CANADA

- C\$3.8B critical minerals support
- NRCan First & Last Mile Fund for infrastructure — up to C\$100M
- ISED Strategic Innovation Fund — up to C\$50M
- EDC & BDC — indicative interest for project finance loans



## U.S. GOVERNMENT

- U.S. Department of War & Defense Industrial Base Consortium project finance support for domestic processing capabilities of critical minerals
- EXIM Bank support during construction for U.S.-sourced equipment &/or offtake



## ALBERTA GOVERNMENT

- Alberta Innovates
- Emissions Reduction Alberta
- Alberta Infrastructure Unsolicited Proposals Program
- Alberta Indigenous Opportunities Fund



## EUROPEAN UNION

- Critical Mineral incentive programs with E.U. member countries
- German KfW & other sovereign bank guarantees tied to equipment &/or critical minerals offtake



# ESG Engagement

## 01 Environmental Assessment Completed

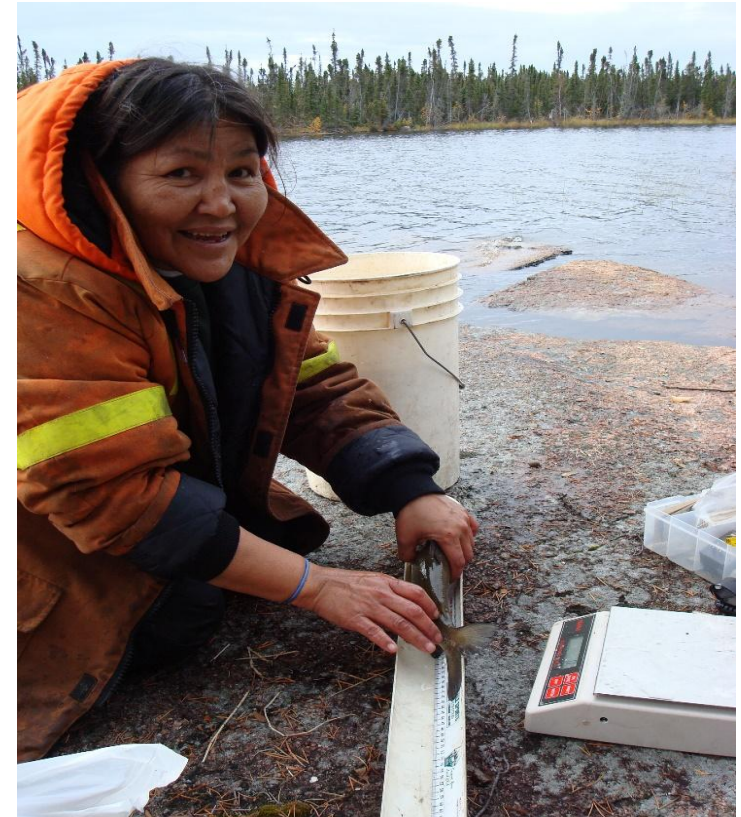
- Project approved by Federal & Tlicho governments in NWT

## 02 Communities & Governments

- Tlicho Settled Land Claim & Self-Government Agreement
- 30-year history of Tlicho community engagement, business & employment
- Cooperation & Access Agreements completed with Tlicho Government
- Negotiating Participation Agreements
- Socio-Economic Agreement completed with NWT Government

## 03 Alberta Refinery — Brownfield Advantage

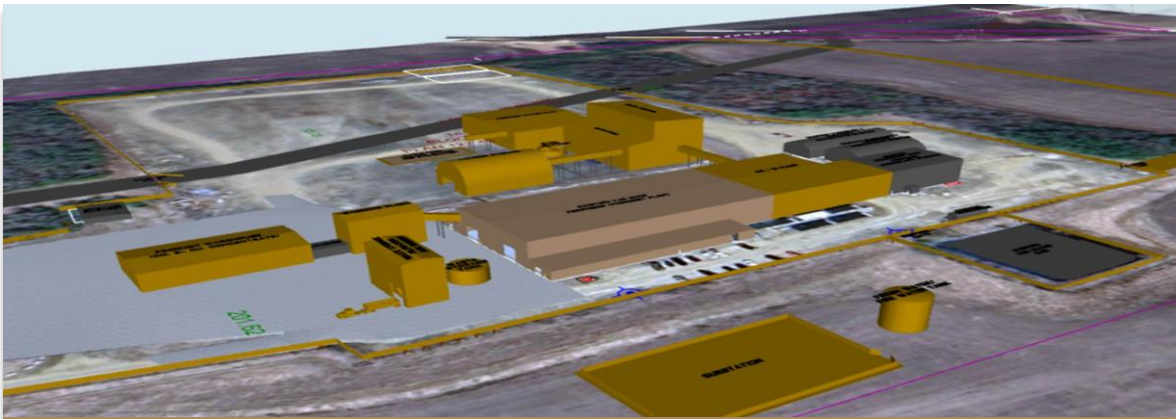
- Zoning in place for heavy industry
- New environmental baseline studies supplement previous work
- Canadian, Alberta & Lamont County political support for North American critical minerals hub



# Next Steps



3D RENDERING · NICO PIT, MILL & CONCENTRATOR



3D RENDERING · ALBERTA HYDROMETALLURGICAL FACILITY

## PROJECT EXECUTION

- Complete updated Feasibility & FEED Studies
- Secure remaining permits & authorizations
- Targeting investment decision in 2027
- Arrange project financing
- 2-year construction for mine & concentrator
- 18-month concurrent construction for Alberta refinery

## PROJECT FINANCE STRATEGY

- Equity, debt & offtake
- Strategic project equity partner(s)
- Federal, Provincial & U.S. governments engaged for financial support & project finance solutions tied to supply chain resilience & security



# Directors & Management

## BOARD OF DIRECTORS



### Mahendra Naik

**B.Comm, CA, CPA, Chairman**

Chartered Accountant & President & CEO of FinSec Services Inc. Founding Director & former CFO of IAMGOLD Corporation



### Robin Goad

**M.Sc., P.Geo., President & CEO, Director**

Professional Geologist with ~40 years of Canadian & international mining, processing & exploration experience



### Glen Koropchuk

**M.Sc., Director**

Mining Engineer, 30 years mine operations & project experience with Anglo American & De Beers Canada



### John McVey

**M.A.Sc., P.Eng, ICD.D, Director**

Chemical Engineer, consultant & former CEO & Director of Procon Group & former executive with Bechtel & SNC Lavalin



### Edward Yurkowski

**B.A.Sc., Director**

Civil Engineer, mining company director & former CEO of Procon Group, a mining contracting company



### Dave Ramsay

**Director**

President RCS Limited, former NWT Minister of Industry Tourism & Investment, Justice & Transportation

## MANAGEMENT TEAM



### Robin Goad

**M.Sc., P.Geo., President & CEO, Director**

Professional Geologist with ~40 years of Canadian & international mining, processing & exploration experience.



### Patricia Penney

**B.Comm (Hon. Accounting), CA, CPA, CFO**

Chartered Accountant with 20 years of accounting & audit experience.



### Alex Mezei

**M.A.Sc., P.Eng., Chief Metallurgist**

Chemical & metallurgical engineer with 40 years of international process engineering experience.



### Richard Schryer

**Ph.D., VP Regulatory & Environmental Affairs**

Aquatic Scientist; ~35 years with Golder Associates & Fortune in environmental, permitting & regulatory work.



### David Massola

**BAcc, VP Business Development**

Accountant with 30+ years of international mine finance & accounting experience; BHP, De Beers Canada & GlobeStar.





**FORTUNE**  
MINERALS LIMITED

## FOR FURTHER INFORMATION



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