



FORTUNE
MINERALS LIMITED

TSX: FT / OTCQB: FTMDF

NICO Cobalt-Gold-Bismuth-Copper Critical Minerals Project Presentation

December 2025

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 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.

Actual events or results may differ materially. In addition, this presentation may contain forward-looking information attributed to third party industry sources. Undue reliance should not be placed on the forward-looking information and financial outlook, as there can be no assurance that the plans, intentions or expectations upon which this information is based will occur. By its nature, forward-looking information (which includes financial outlook) involves numerous assumptions, known and unknown risks and uncertainties, both general and specific that contribute to the possibility that the predictions, forecasts, projections made will not occur.

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 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, bismuth 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, and construct and operate 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.

This presentation does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Company’s securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States and will not be offered or sold within the United States or to or for the account or benefit of a U.S. Person or a person in the United States (as such terms are defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

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 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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Fortune & NICO Project



TSX Listed Company with Management Team Experienced in Northern Operations

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



Substantial Mineral 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 cobalt & bismuth from Kennecott smelter wastes



Near-Term Production of Critical Minerals in North America

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



Government Funding



FORTUNE AWARDED ~C\$ 17.5 MILLION OF NON-DILUTIVE GOVERNMENT FUNDING

- US\$6.38 million (~C\$9.1 million) from U.S. Department of Defense
- C\$8.21 million from Government of Canada through NRCan
- C\$3.8 million loan from Prosper NWT
- C\$173,000 from the Government of Alberta

FUNDING TO ADVANCE NICO PROJECT TO CONSTRUCTION

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

FORTUNE ENGAGED WITH GOVERNMENTS FOR ADDITIONAL CRITICAL MINERALS SUPPORT



Three Critical Minerals + Gold

IOCG-TYPE POLYMETALLIC DEPOSIT

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

COBALT, BISMUTH & COPPER ARE CRITICAL MINERALS IN CANADA & U.S.

- Essential industrial & defense use, cannot be easily substituted & supply chains vulnerable to disruption from geographic concentration of production &/or geopolitical risks

AVERAGE ANNUAL PRODUCTION 1st 14 YEARS (Metric Tonnes or Troy Ounces)

²⁷
Co ~1,800 t/yr of Cobalt in 8,780 t/yr of Cobalt Sulphate

⁷⁹
Au ~47,000 troy ozs/yr of Gold in doré bars

⁸³
Bi ~1,700 t/yr of Bismuth in ingots

²⁹
Cu ~300 t/yr of Copper in cement precipitate



KEY PRODUCTS TO BE PRODUCED AT ALBERTA REFINERY



Cobalt Sulphate



Gold Doré



Bismuth Ingot



Bismuth Oxide



Copper Cement



Bismuth Market & New Opportunities

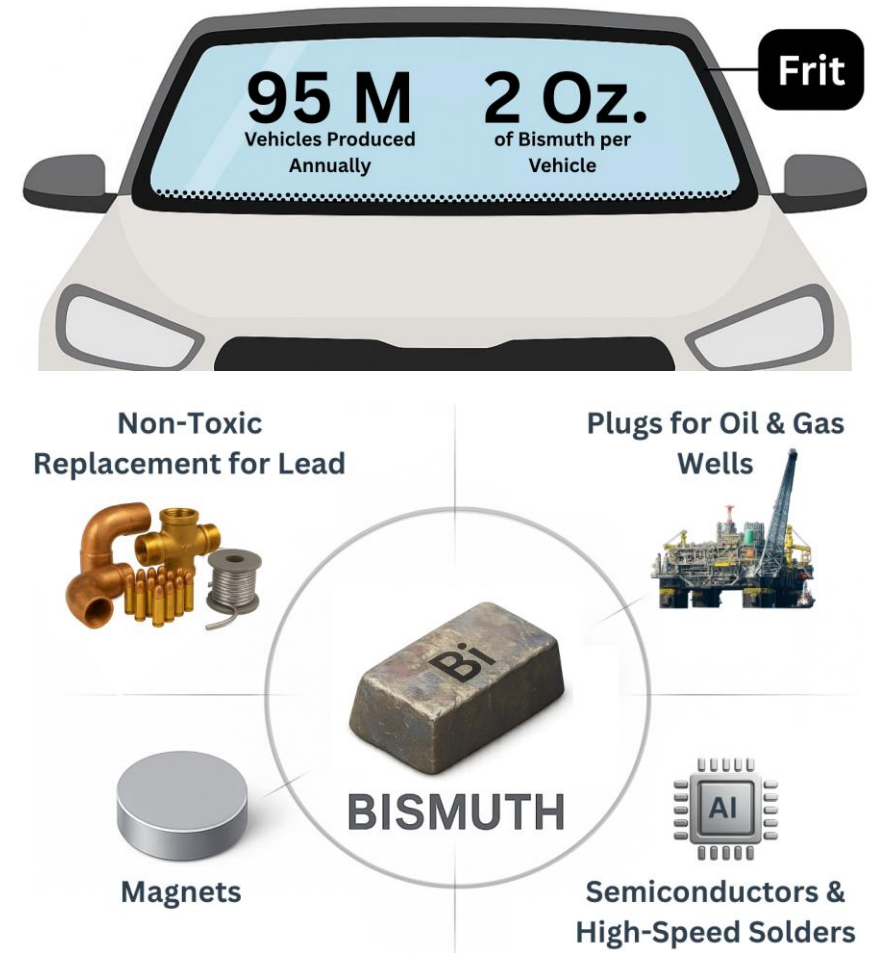
BISMUTH MARKET

- ~23,000 tonnes of consumption with ~7.5% CAGR
- China controls 80% of mine supply & ~90% of refinery production
- Unique properties that cannot be replaced by other metals
- Traditional use in automotive glass & steel 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, paints & pigments, ceramic glazes, glass, radiation shielding & coolants, ammunition solar cells & fishing weights
- Bismuth-tin plugs to properly seal decommissioned oil & gas wells to prevent greenhouse gas leakage & blowouts
- Manganese-Bismuth magnets are a heat-resistant alternative to REE in electric motors, & defense applications
- High-speed/low-heat electrical connects & solders for AI data centers
- Next generation higher speed semiconductors replacing silicon chips

Market information from public disclosures & communications with potential customers



NWT Infrastructure



5,140 Ha leases in Tlcho Territory, located 160 km northwest of Yellowknife & 50 km north of Whati, NWT



NEW Rail terminal at Enterprise, NWT ~400 road km from NICO

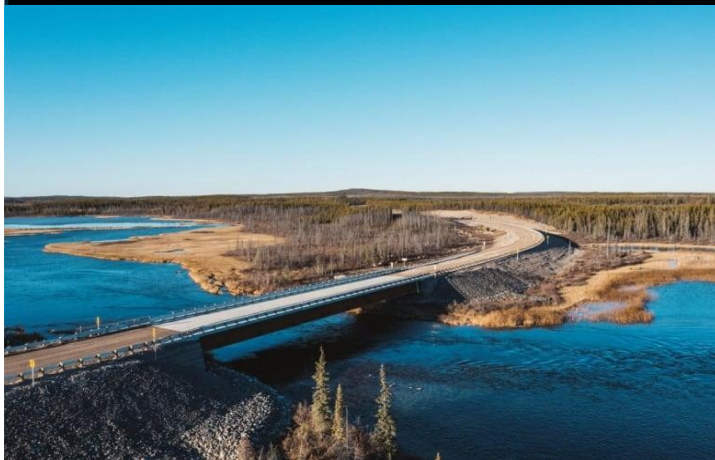


Hydro dams & electrical grid within 22 km



NEW ~C\$200 million, 97 km government road to Whati – Key enabler for development with planned 50 Km spur road to mine

Tlcho Highway

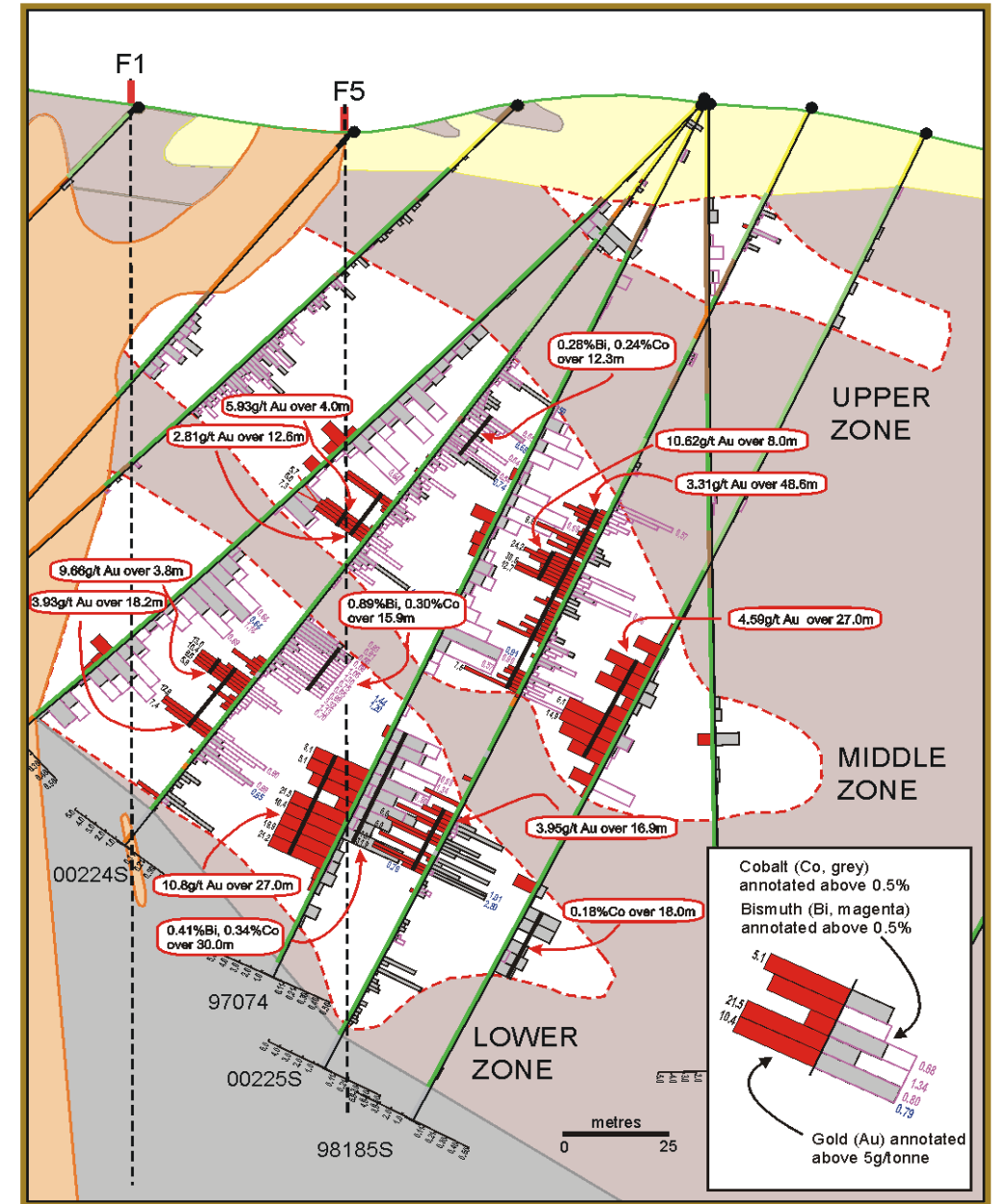


Snare Hydro Dam



NICO Geology

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



20-yr Mineral Reserves

Underground Mineral Reserves		Tonnes (Thousands)	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
	Total	577	4.96	0.10	0.17	0.02
Open Pit Mineral Reserves		Tonnes (Thousands)	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
	Total	32,500	0.96	0.11	0.14	0.04
Combined Mineral Reserves		Tonnes (Thousands)	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
	Total	33,077	1.03	0.11	0.14	0.04
Metal Contained			1.11 Moz (34,214 Kg)	82.3 Mlb (37.3 MKg)	102.1 Mlb (46.3 MKg)	27.2 Mlb (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.sedar.com.



Deposit & Process Validation

UNDERGROUND TEST MINING IN 2006 & 2007

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

PILOT PLANTS AT SGS CANADA INC. IN 2007-2010

- Proved flow sheets, metallurgical recoveries & product quality
- Crushing, grinding, bulk & secondary flotation
- Ferric chloride leaching of Bismuth concentrate followed by cementation precipitation & smelting to pour ingots
- Pressure oxidation (POX) of Cobalt concentrate & Bismuth leach residue followed by:
 - Cobalt solvent extraction (S-X) & sulphate crystallization
 - Copper cementation
 - Gold leaching & carbon elution
- Environmental characterization of waste products



ADDITIONAL TEST WORK & PILOTING UNDERWAY AT SGS CANADA INC.

- Validate process optimizations & opportunities for metallurgical recovery improvements
- Validate processing Rio Tinto material



Deposit Geometry & Mineral Reserves



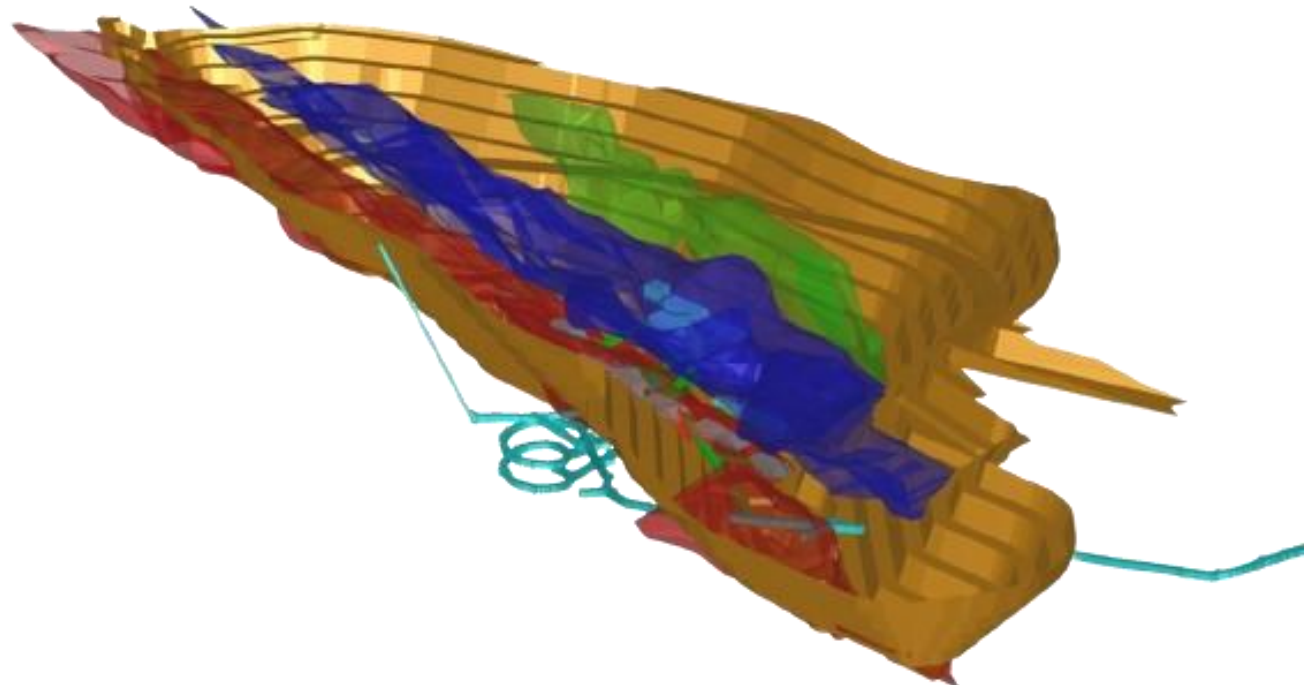
MINERAL RESERVES

- Mineral Reserves based on 327 cored drill holes, totaling ~61,800 m, surface trenches & underground test mining
- Orebody remains open for potential expansion & new zones identified with preliminary drilling



MINING

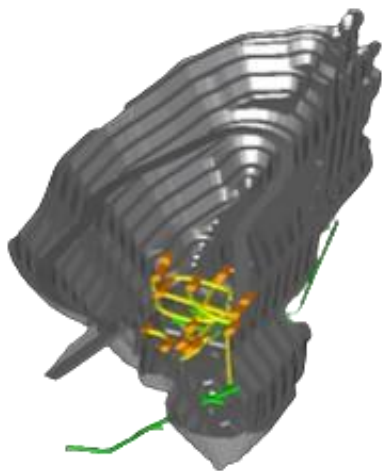
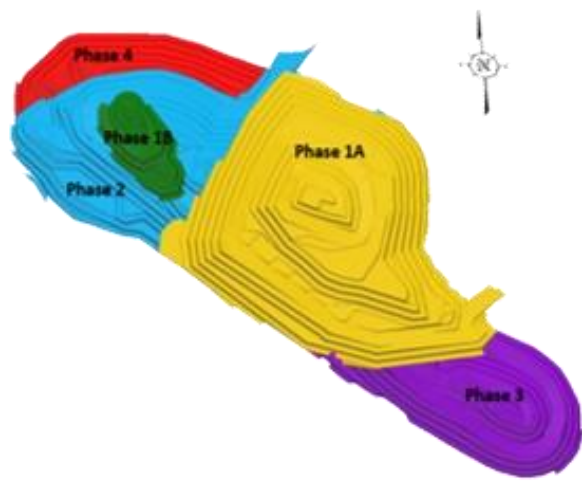
- Primarily open pit mining with underground operations during years 2-4 of 20-year mine life to accelerate cash flows in early years of production
- Stockpiling strategy to defer processing low margin ores



- Upper Ore Zone
- Middle Ore Zone
- Lower Ore Zone
- Open Pit
- Underground Development & Stopes



Mine Plan



CONVENTIONAL OPEN PIT TRUCK & LOADER MINING

- 1350 m long x 450 m wide x 220 m deep
- 10 m high benches, 20 m with double benching
- 4 phase pit plan + potential pit push back
- Waste to ore strip ratio: 3.9:1



OPEN STOPPING UNDERGROUND MINING

- During years 2-4 of the 20-year mine life to enable early access to gold-rich higher margin ores
- Mine portal, 2-km of underground workings & ventilation shaft already constructed for earlier test mining activities



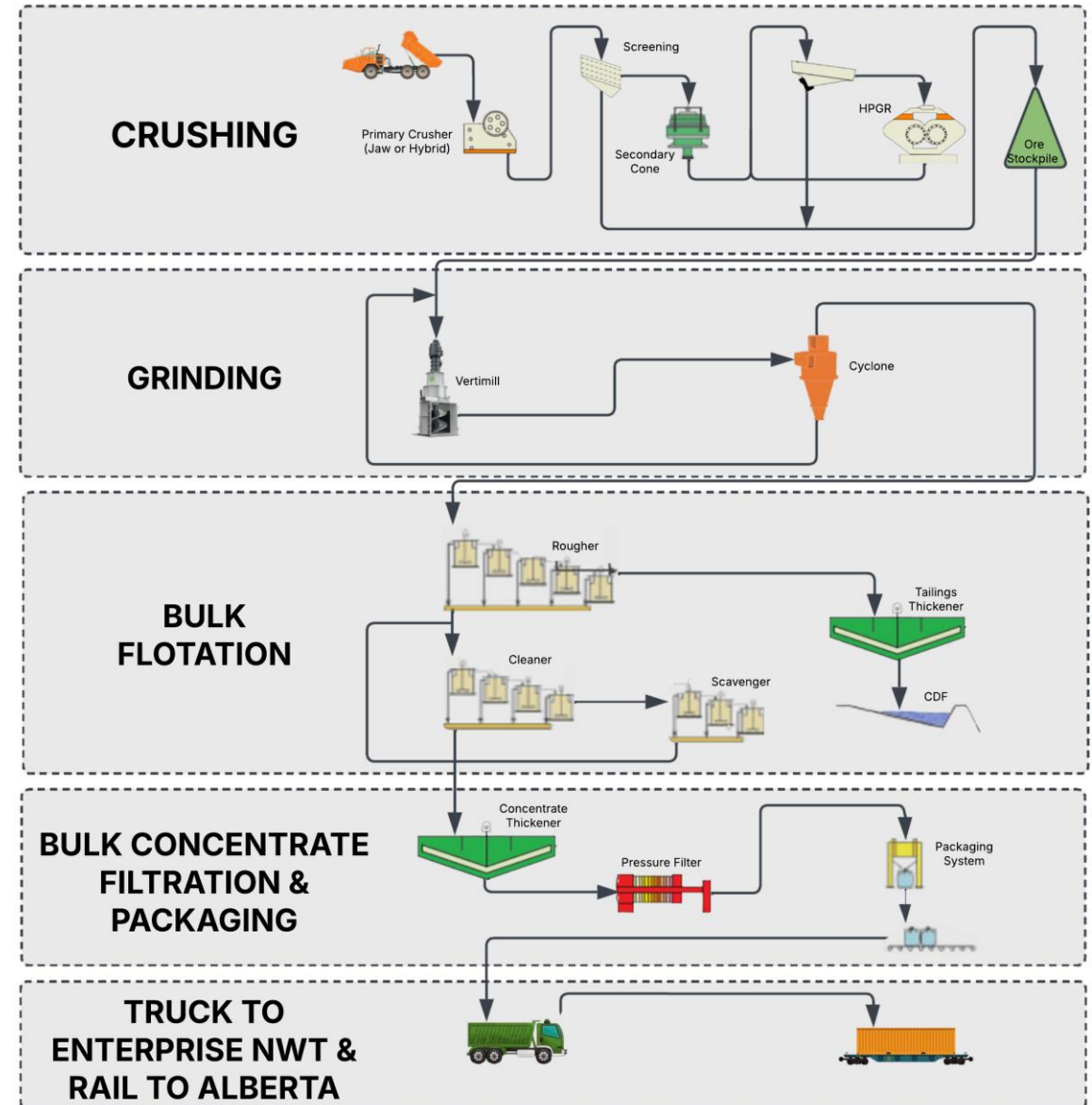
NEW MINE PLAN

- Low-cost open pit mining with accelerated access to higher margin Cobalt & Gold-rich ore blocks
- Expansion of the underground Mineral Reserves with grades in excess of 5 g/t gold & 0.1% cobalt
- Stockpiling strategy to defer processing lower margin ores
- Reduced near-surface waste rock stripping during early years of mine life



Mine-Site Processing

- Mill throughput rate of 4,650 tonnes of ore per day
- 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 $-54\text{ }\mu\text{m}$
- Ground ore processed in bulk flotation circuit
- High concentration ratio (**low mass pull**) of 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 onto rail & delivery to Alberta Hydrometallurgical Facility



Alberta Critical Minerals Processing Hub

ALBERTA ADVANTAGE

- Lowest combined Federal & Provincial taxes in Canada
- Diversifying economy looking for new opportunities
- Educated workforce – Highest percentage of engineers
- Critical Minerals Cooperation Agreement with NWT
- Canadian ESG standards

ALBERTA'S INDUSTRIAL HEARTLAND ASSOCIATION

- Municipal planning approvals in place for heavy industry
- Tax incentives keyed to capital investment
- Synergistic Petrochemicals & metals industries
- Intermodal truck & rail transportation hub
- Commutable pool of skilled engineers & workers
- Services & reagents in place to support processing

OTHER CRITICAL MINERALS PROJECTS

- Sherritt Nickel-Cobalt Refinery has operated for ~70 years
- Umicore Cobalt alloys plant
- Rio Tinto petroleum coke calciner for aluminum anodes
- Lithium brines & oil sands heavy minerals opportunities



Alberta Hydrometallurgical Plant

OPTION TO PURCHASE BROWNFIELD SITE IN LAMONT COUNTY, ALBERTA FOR C\$6 MILLION

- Steel fabrication plant with 42,000 ft² of serviced shops & buildings on ~77 acres adjacent to CN Rail

HYDROMETALLURGICAL PROCESSING OF NICO CONCENTRATES TO VALUE-ADDED PRODUCTS

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



Alberta Processing

1 Secondary Flotation

- Bulk Concentrate reground to $-14\text{ }\mu\text{m}$, followed by selective flotation to produce separate **Gold-Bearing Cobalt & Bismuth Concentrates**

2 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**

3 Cobalt Pressure Oxidation (POX)

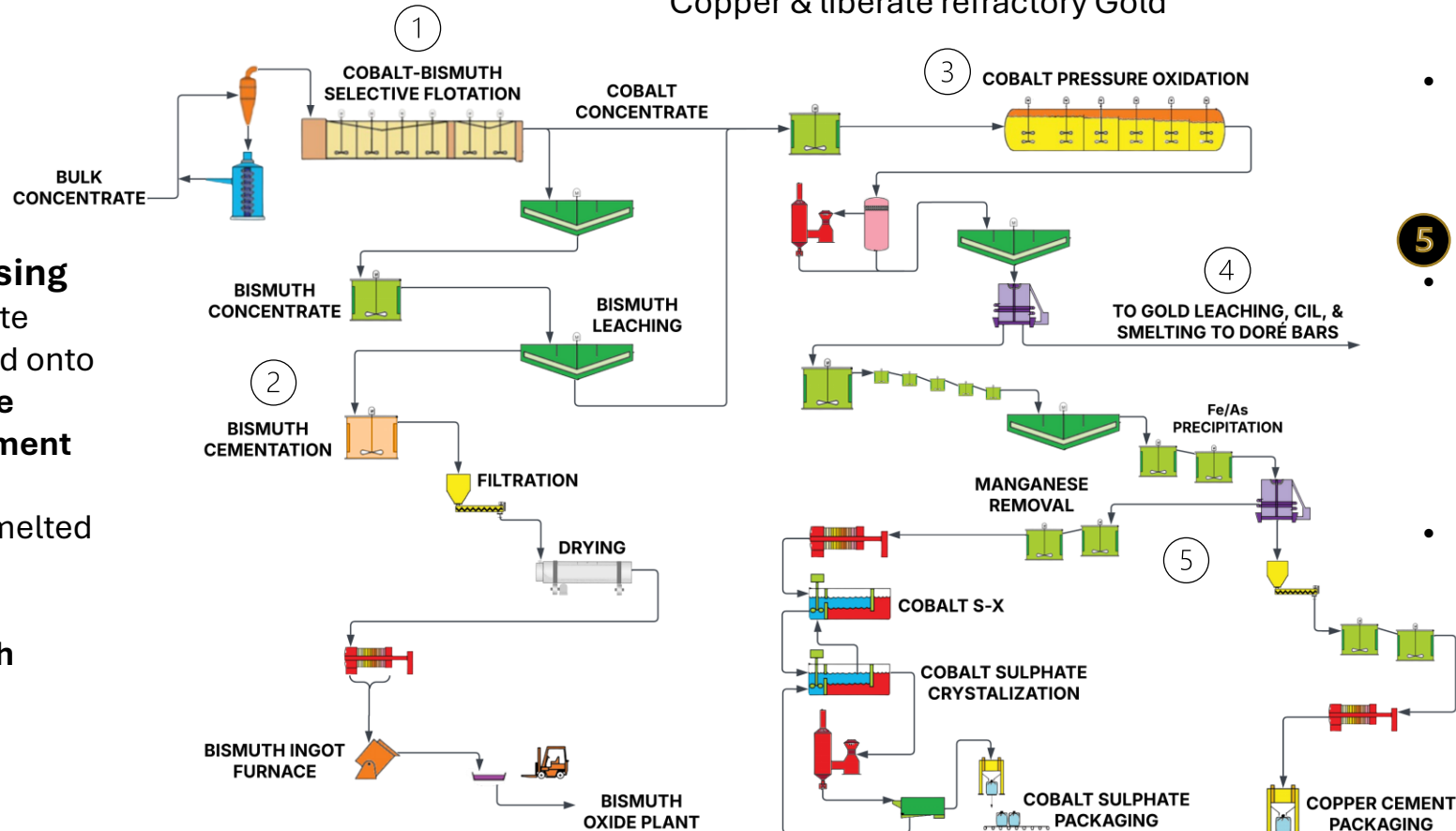
- Cobalt concentrate blended with Bismuth leach residue & subjected to autothermic POX to dissolve Cobalt & Copper & liberate refractory Gold

4 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

5 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 Facility Wastes



Indicative terms from a large waste disposal & environmental services company to truck & dispose of process residue in government approved landfill

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



Most of the process water is recycled

- Process brines injected into deep saline aquifer



Other Refinery Business Potential

PROCESS RESIDUES

- Rio Tinto process collaboration to recover additional Cobalt & Bismuth at the Alberta Hydrometallurgical Facility from Kennecott Smelter waste streams
- Discussions with other companies with Cobalt & Bismuth residues that can be processed in Alberta Hydrometallurgical Facility



RioTinto

OTHER CONCENTRATES

- Concentrates from projects that cannot justify the costs for their own refinery
- Intermediate products sourced from other countries to qualify them as North American processed materials



RECYCLING

- Investigating opportunities for recycling electronic wastes, batteries & scrap



Updated Feasibility Study



STUDY ADVANCING BY WORLEY, WSP, P&E & MICON



FOCUS ON CAPITAL COST ESCALATION MITIGATION

- Tlicho Highway reduces construction schedule & capital costs for redundant facilities
- Government support for Critical Minerals development & infrastructure
- New brownfield Refinery site, including 42,000 ft² of buildings & equipment to reduce construction costs
- New process residue disposal strategy in government approved landfill
- Smarter equipment choices (HPGR, vertical stir mills & Jameson flotation cells)
- Test work validation of simplified & smaller process facilities



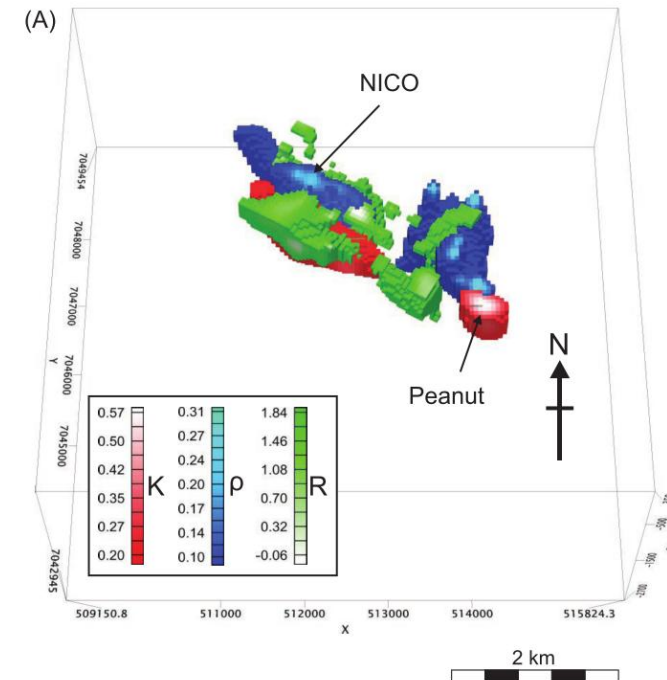
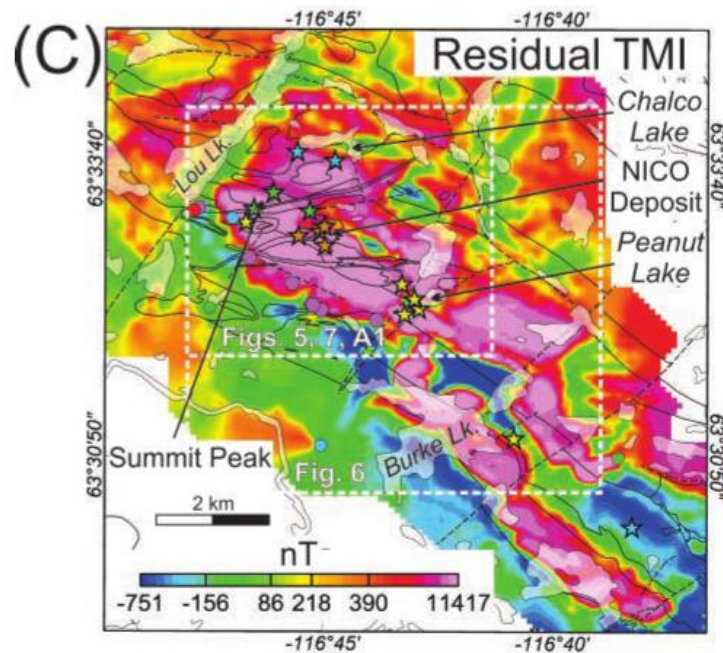
FOCUS ON CASH FLOW ACCELERATION IN EARLY YEARS OF MINE LIFE

- Higher gold, bismuth & copper prices & lower Canadian dollar
- New Resource Model reduces modelling dilution & better differentiates high-grade ores
- New Mine Plan focused on earlier mining & processing of higher margin ores to accelerate cash flows
- Stockpiling strategy to defer processing lower margin ores
- Lower tax rates, shorter transportation logistics & proximity to services & reagents for Alberta operations
- Test work validation of new process optimizations & higher metallurgical recoveries
- Rio Tinto process collaboration to process additional Bismuth & Cobalt in Alberta from Kennecott Smelter wastes
- Investigating opportunities for processing other materials & recycling



Additional Resource Potential

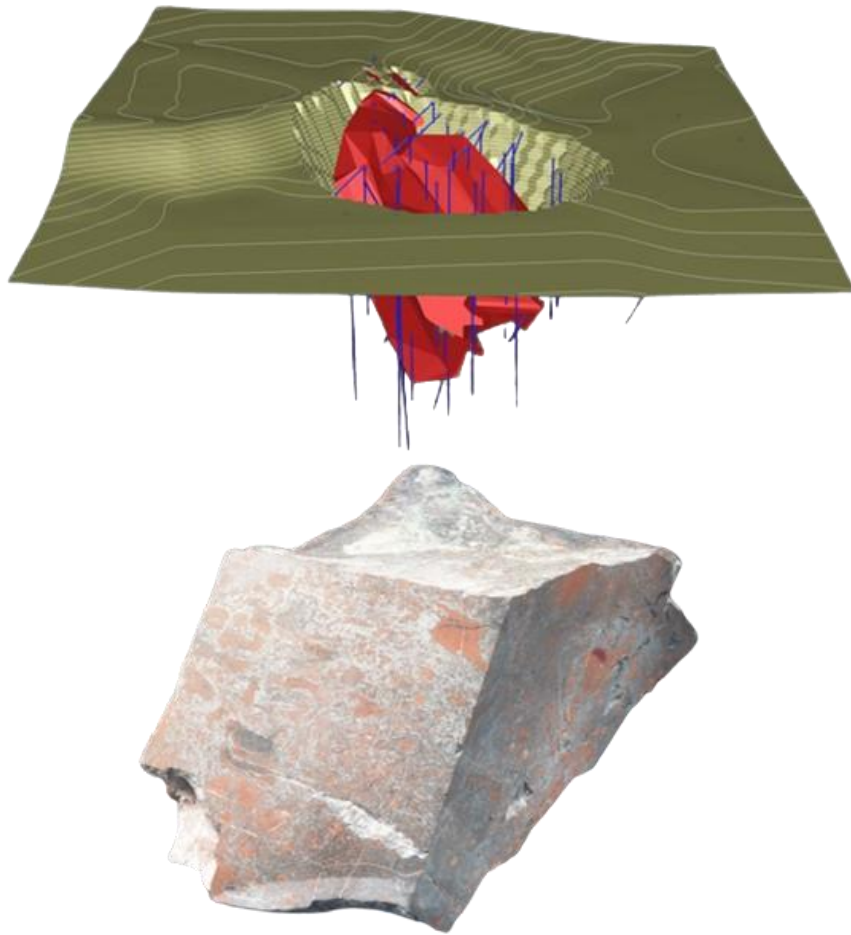
- Deposit open for potential expansion
- Potential to delineate new resources from Peanut Lake Zone & geophysical targets
 - Preliminary drilling in Peanut Lake Zone has identified economically significant metal concentrations
 - Large coincident magnetotelluric, gravity & magnetic anomalies identified that need to be drill-tested



Source: GSC & its reprocessing of Fortune magnetic & gravity data



Sue-Dianne Satellite Copper Deposit



- Satellite IOCG copper deposit ~25 km north of NICO
- Incremental mill feed for future
- Additional sub-economic potential resources ~14 Mt beneath & marginal to 0.4% Copper cut-off pit shell
- Resource defined by 61 drill holes
- Remains open for potential expansion

Micon 2008 Resource Estimate @ 0.4% Cut-off

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



Future Government Opportunities



FEDERAL GOVERNMENT

- C\$3.8 billion of support for Critical Minerals by Canadian Government with priority to battery materials, downstream processing & recycling primarily through Natural Resources Canada (NRCan)
- Critical Minerals Infrastructure Fund (CMIF) can support up to C\$100 million of enabling roads & power
- Innovation, Science & Economic Development Canada (ISED) – Strategic Innovation Fund (SIF) up to C\$50 million
- Export Development Canada (EDC) & Business Development Canada (BDC) – Indicative interest in loans



ALBERTA GOVERNMENT

- Alberta Innovates
- Emissions Reduction Alberta



U.S. GOVERNMENT

- Potential additional U.S. Department of Defense IBAS & DPA Title III awards
- Potential EXIM Bank support during construction for U.S. sourced equipment &/or offtake



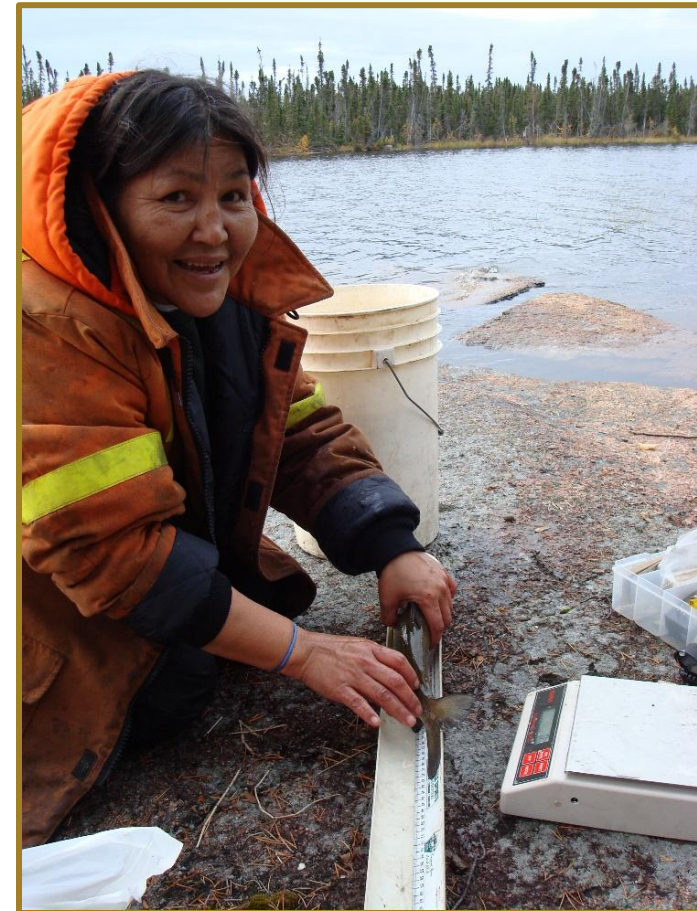
E.U.

- Critical Mineral incentive programs with E.U. member country companies
- German KfW



ESG Engagement

-  **ENVIRONMENTAL ASSESSMENT COMPLETED IN NWT**
 - Project approved by Federal & Tlicho governments
-  **ADVANCED RELATIONSHIPS WITH GOVERNMENTS & COMMUNITIES**
 - Tlicho Settled Land Claim & Self Government Agreement
 - 30-yr history of Tlicho community engagement, business & employment
 - Cooperation & Access Agreements completed with Tlicho Government
 - Negotiating Participation Agreements
 - Completed Socio-Economic Agreement with NWT Government
-  **BROWNFIELD SITE FOR ALBERTA REFINERY**
 - Zoning already in place for heavy industry
 - New environmental base line studies to supplement previous work
 - Canadian, Alberta & Lamont County political support for North American Critical Minerals process facility & regional hub



3D Rendering of NICO Pit, Mill & Concentrator



3D Rendering of Alberta Hydrometallurgical Facility

Next Steps



PROJECT EXECUTION

- Close Alberta Refinery site purchase
- Complete updated Feasibility & FEED Studies
- Secure remaining permits & authorizations
- Investment decision in 2026
- Arrange Project Financing
- 2-year construction for mine & concentrator
- 18-month concurrent construction for Alberta refinery



PROJECT FINANCE STRATEGY

- Equity & commercial debt
- Strategic project equity partner(s)
- Indicative interest from commercial & sovereign banks
- Federal & Provincial governments engaged to provide additional financial support



Management – Northern Experience

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, ~40 years of Canadian & International mining & 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, 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



Robin Goad, M.Sc., P.Geo., President & CEO, Director
Professional Geologist, ~40 years of Canadian & International mining & 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 and 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 international mine finance and accounting experience including with BHP, De Beers Canada & GlobeStar

Financial Summary



Corporate Information

Listings:	TSX (Canada):	FT
	OTCQB (USA):	FTMDF
Share Price	C\$0.09	
Shares Out – Basic	584.9M	
Shares Out – Fully Diluted	657.9M	
Market Cap – Basic	C\$53 M	
Cash & Restricted cash awards From Government awards	~C\$17 M	

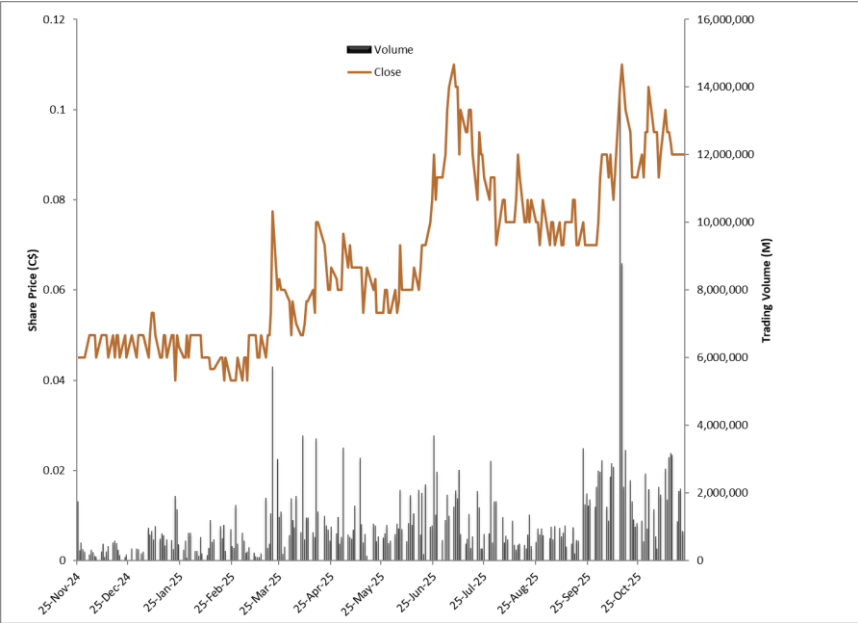


Analyst Coverage

Analyst	Date	Rating	Target
Siddharth Rajeev Fundamental Research	March 25, 2025	Buy	\$0.42



Share Performance



Ownership

Directors & Officers 5.53%



For Further Information



Troy Nazarewicz
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