



**FURY**  
GOLD MINES

Building a Canadian Mining Company

March 2021

# Disclaimer



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# Cautionary Note to United States Investors



This presentation uses the terms “mineral reserve”, “proven mineral reserve”, “probable mineral reserve”,<sup>1</sup> “mineral resource”, “measured mineral resource”, “indicated mineral resource” and “inferred mineral resource”, which are Canadian mining terms as defined in, and required to be disclosed in accordance with, National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“NI 43-101”), which references the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum – Definition Standards on Mineral Resources and Mineral Reserves (“CIM Definition Standards”), adopted by the CIM Council, as amended. However, these terms are not defined terms under the SEC’s new mining rules. The SEC has 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. These amendments became effective February 25, 2019 (the “SEC Modernization Rules”) with compliance required for the first fiscal year beginning on or after January 1, 2021. United States investors are cautioned that there are differences in the definitions under the SEC Modernization Rules and the CIM Definition Standards. There is no assurance any mineral resources that the Company may report as “measured mineral resources”, “indicated mineral resources” and “inferred mineral resources” under NI 43-101 would be the same had the Company prepared the resource estimates under the standards adopted under the SEC Modernization Rules. United States investors are also cautioned that while the SEC will now recognize “measured mineral resources”, “indicated mineral resources” and “inferred mineral resources”, investors should not assume that any part or all of the mineralization in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. Mineralization described using these terms has a greater amount of uncertainty as to their existence and feasibility than mineralization that has been characterized as reserves. Accordingly, United States investors are cautioned not to assume that any “measured mineral resources”, “indicated mineral resources” or “inferred mineral resources” that the Company reports are or will be economically or legally mineable. Further, “inferred mineral resources” have a greater amount of uncertainty as to their existence and as to whether they can be mined legally or economically. Therefore, United States investors are also cautioned not to assume that all or any part of the “inferred mineral resources” exist. In accordance with Canadian securities laws, estimates of “inferred mineral resources” cannot form the basis of feasibility or other economic studies, except in limited circumstances where permitted under NI 43-101. Accordingly, information contained in this presentation describing the Company’s mineral deposits may not be comparable to similar information made public by United States companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder including the SEC Modernization Rules.

## Technical and Scientific Information

Except where otherwise stated in this presentation, the scientific and technical information included herein has been derived or based on the following technical reports prepared in accordance with NI 43-101: (a) the technical report entitled “Technical Report, Updated Mineral Resource Estimate and Preliminary Economic Assessment on the Eau Claire Gold Deposit, Clearwater Property, Quebec, Canada” dated effective February 4, 2018, prepared by Eugene Puritch, P.Eng., FEC, CET, Antoine Yassa, P.Geo., Andrew Bradfield, P.Eng., Allan Armitage, Ph.D., P.Geo. (the “Eau Claire Report”); (b) the amended and restated technical report entitled “Technical Report on the Committee Bay Project, Nunavut Territory, Canada” dated October 23, 2017, and with an effective date of May 31, 2017, prepared by David Ross, M.Sc., P.Geo. (the “Committee Bay Report”); and (c) the amended and restated technical report entitled “Technical Report, Updated Mineral Resource Estimate and Preliminary Economic Assessment on the Homestake Ridge Gold Project, Skeena Mining Division, British Columbia” dated effective May 29, 2020, and amended and restated on June 24, 2020, prepared by Paul Chamois, P.Geo., Philip Geusebroek, P.Geo., Mary Mioska, P.Eng., and David M. R. Stone, P.Eng. (the “Homestake Ridge Report”), each of which has been filed with Canadian securities regulatory authorities on SEDAR (and is available at [www.sedar.com](http://www.sedar.com)) and with the Securities and Exchange Commission on EDGAR (and is available at [www.sec.gov](http://www.sec.gov)). Additional disclosure in this presentation of a scientific or technical nature with respect to the Eau Claire Project, the Committee Bay Project or the Homestake Ridge Project, including any such information arising since the date of the applicable technical report, was reviewed and approved by David Rivard, P.Geo, Senior Exploration Manager of the Company, who is a “qualified person” for the purposes of NI 43-101.

1. Note: There is one reference to P&P reserves on slide 14.

# Building a Canadian Mining Company

## Preparing to Grow the Current Asset Base



Well positioned with a three-asset high-grade gold platform of low-risk assets, offering significant growth potential

- >80,000 metres (m) of drilling over next 18 months
  - Eau Claire: deposit expansion and extension drilling – 50,000m
  - Homestake: resource expansion drilling – 25,000m
  - Committee Bay: deposit expansion and selective drilling at Raven – >5,000m
- Quarter of the way through the exploration program at Eau Claire:
  - Extended footprint at least 600m east
  - Intercepted high-grade mineralization outside of the known resource
  - Hit second structure at depth; could be the extension of the Snake Lake target
  - Identified West Gap target; provides expansion potential west of deposit



Drilling at the Eau Claire project, Quebec

# Corporate Structure

## Well-Capitalized for Growth



- Current treasury funds >50,000+ metres (m) of drilling at Eau Claire and 12 months of working capital
- Fury trades on the TSX and NYSE American under the ticker FURY
- Six brokers resumed coverage and issued BUY recommendations with an average target price of ~C\$3.54/share



**Share Structure**  
as of Mar. 30, 2021

**117.8M**  
Shares Outstanding

**8.1M**  
Options Outstanding  
(\$2.51 avg. price)

**1.6M**  
Warrants Outstanding  
(\$1.67 avg. price)

**127.4M**  
Fully Diluted

**460k/575k**  
Three-month avg. (Cda/US)

# Management Team and Board of Directors

## Track Record of Exploration Growth and Mine Development



### Management

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#### **Mike Timmins**

President, CEO & Director

#### **Lynsey Sherry**

CFO

#### **Michael Henrichsen**

SVP, Exploration

#### **Bryan Atkinson**

VP, Project Development

#### **Salisha Ilyas**

VP, Investor Relations

### Directors

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#### **Ivan Bebek**

Chair, Non-Independent

#### **Jeffrey Mason**

Lead Director (Independent)

#### **Steve Cook**

Independent

#### **Michael Hoffman**

Independent

#### **Saga Williams**

Independent

#### **Tim Clark**

Independent

# Project Locations – A Well-Serviced Asset Platform

## Aggressive Growth Strategy Providing Year-Round Catalysts



### Growth over the next 18 months:

- Eau Claire to expand deposit beyond limits of PEA – commenced November 2020
- Homestake resource expansion drilling – to begin July 2021
- Committee Bay deposit expansion and selective drilling at Raven – to begin June 2021

1. See Eau Claire NI43-101 Report dated Feb 4, 2018 filed under Eastmain's profile at [www.sedar.com](http://www.sedar.com). Cut-off grade 0.5 g/t Au open pit and 3.0 g/t Au underground.

2. See Homestake Ridge NI43-101 Report dated May 29, 2020 as amended Jun 24, 2020 filed under Auryn's profile at [www.sedar.com](http://www.sedar.com). Cut-off grade 3.0 g/t AuEq.

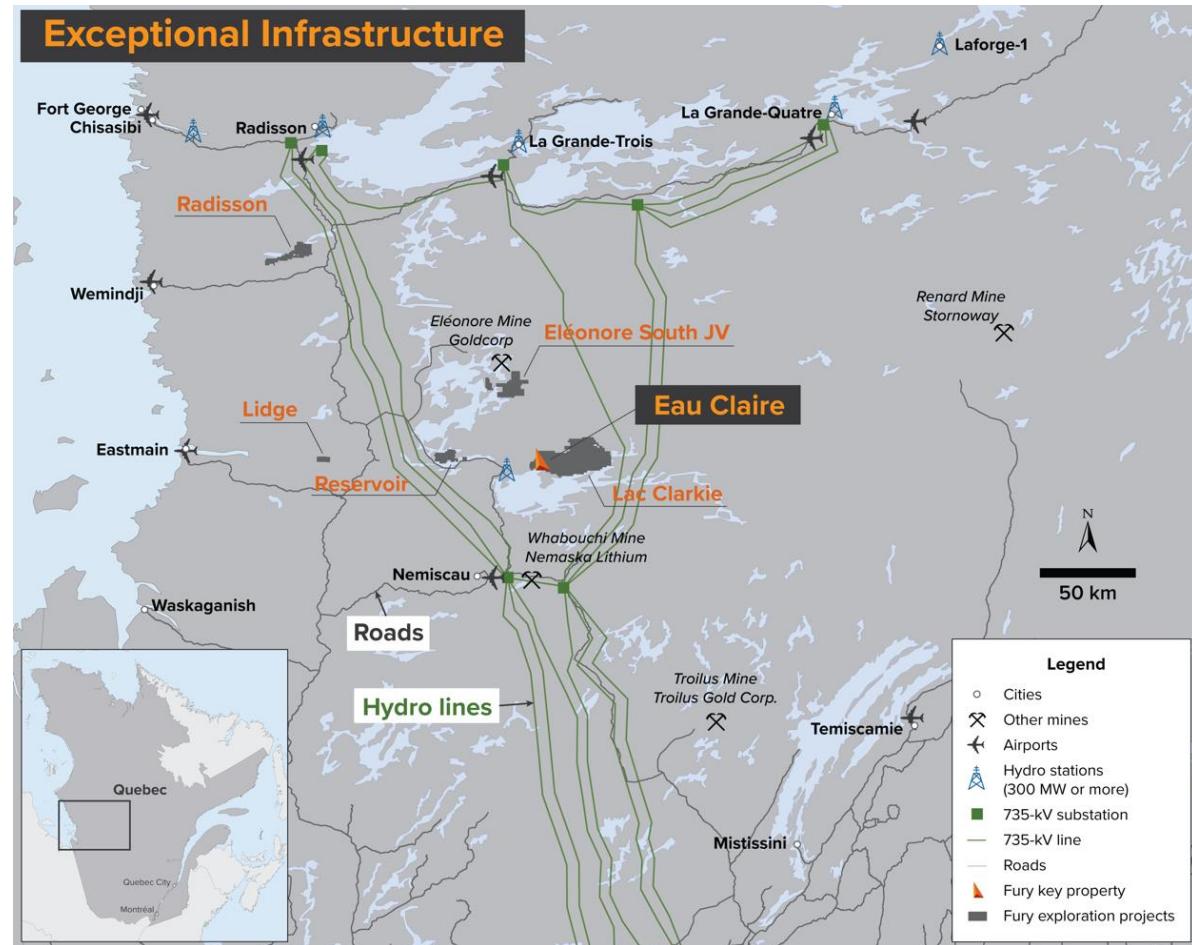
3. See Committee Bay NI43-101 Report dated May 31, 2017 as amended October 23, 2017 filed under Auryn's profile at [www.sedar.com](http://www.sedar.com). Cut-off grade 3.0 g/t Au open pit and 4.0 g/t Au underground.

# Eau Claire – James Bay Region of Quebec

## Exploration Focused on Deposit Expansion and Brownfield Targeting



- 2018 PEA
- High quality resource
  - M&I<sup>1</sup>: 808k oz @ 6.65 g/t Au
  - Inf<sup>1</sup>: 458k oz @ 7.48 g/t Au
- NPV5% (US\$1,500 oz/Au): C\$397M
- Operation flexibility to start production with high-grade open pit
- Objective is to develop Eau Claire into a 150k - 200k oz/year producer



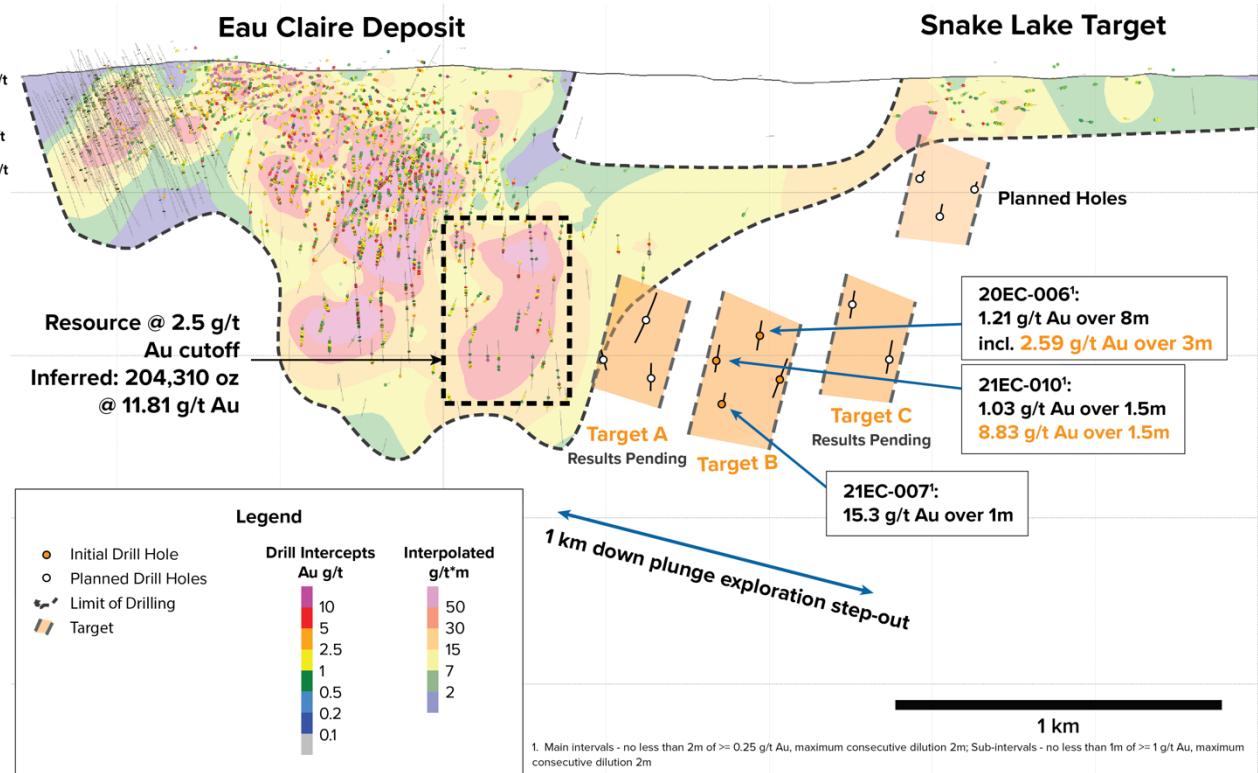
1. Study at US\$1,250 gold and assumes an exchange rate of \$0.80 (CAD:USD); See Eau Claire NI43-101 Report dated Feb 4, 2018 filed under Eastmain's profile at [www.sedar.com](http://www.sedar.com). Cutoff grade: 0.5 g/t Au open pit and 3.0 g/t Au underground

# Eau Claire – Deposit Expansion Exploration Drill Program

## Deposit Drilling Intersects Gold Outside of Defined Resource



**Average grade  
8.19 g/t Au**

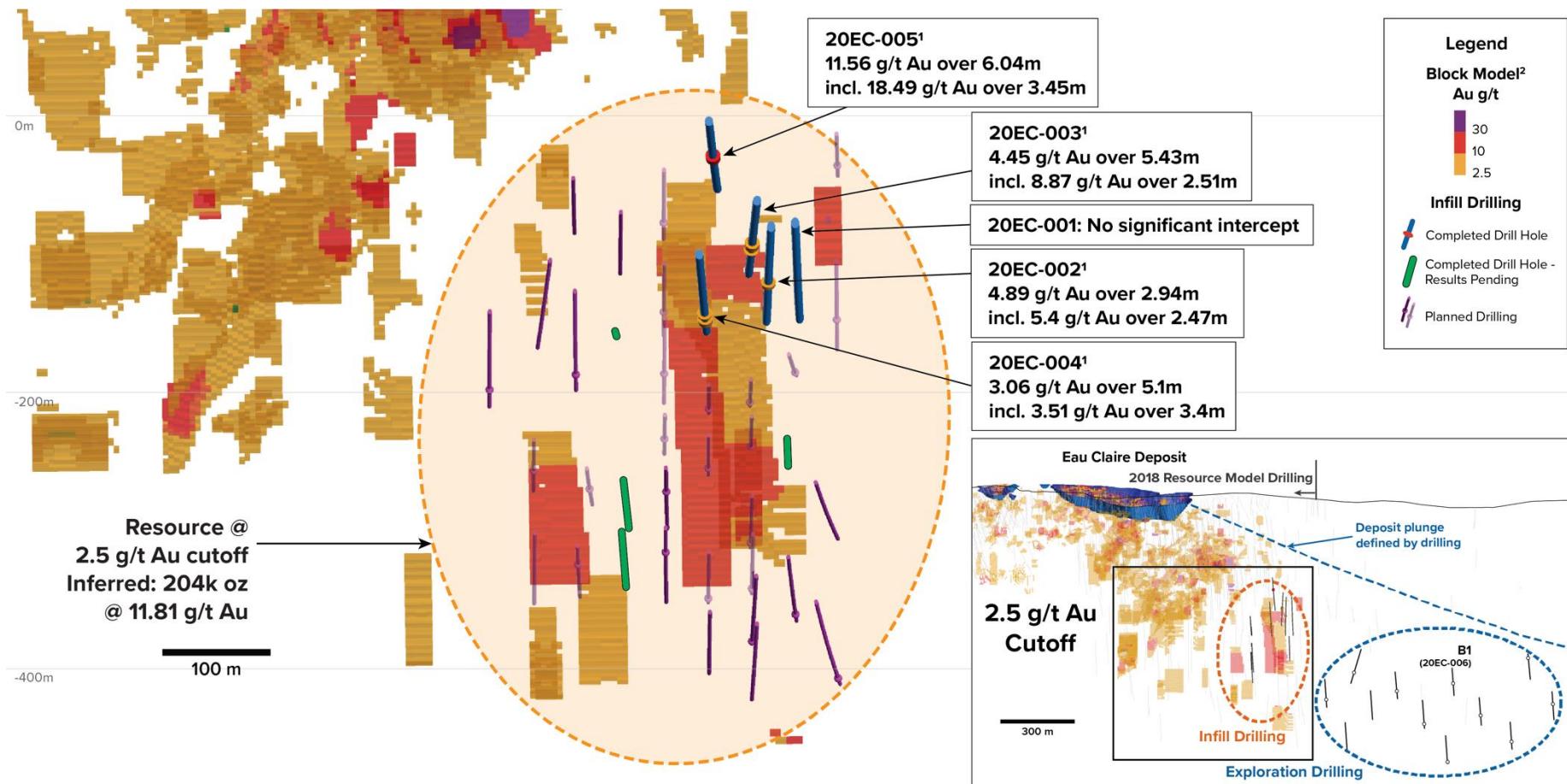


- Current resource defined by the limit of drilling
- Robust ounce per vertical metre characteristic
- B panel results confirm Eau Claire structure and high-grade > 600 metres away from the deposit

# Eau Claire – Resource Expansion and Infill Drilling

Drilling Between Defined Resource Blocks to Expand the Deposit

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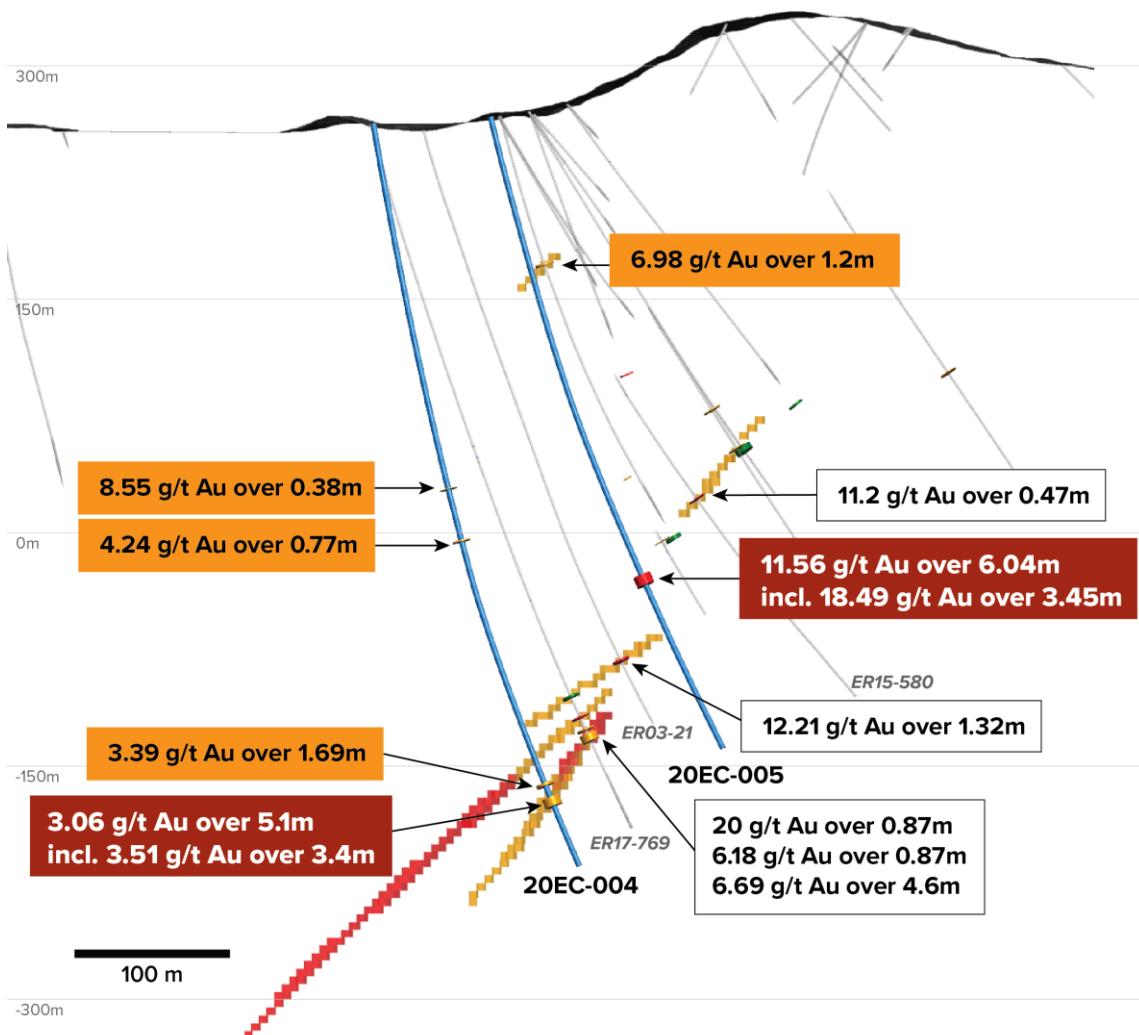
- Current infill resource area is averaging > 12 g/t
- Deposit drilling intersects 6.04m of 11.56 g/t gold outside of the defined resource

1. Main intervals - Au grade\*thickness no less than 2g/t\*m with grade is no less than 1g/t, maximum consecutive dilution 2m; Sub-intervals - Au grade\*thickness no less than 7g/t\*m with grade is no less than 3.5g/t, maximum consecutive dilution 2m; True thickness calculation based on dip of 55° and dip azimuth of 191.5°

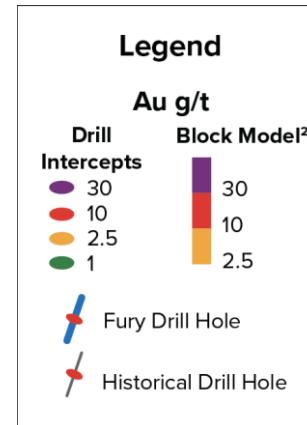
2. Block Model: Inferred or higher category with gold grades >= 2.5 g/t, and with mineralized material >= 25% of the block volume

# Eau Claire – Cross Section 1

## Drill Holes 20EC-004 and 20EC-005



Deposit Area Drill Intersections	Pre-2020 Holes		2020-2021 Holes	
	No. of Holes	% of Total	No. of Holes	% of Total
Total Holes	900	100%	5	100%
Au >= 2.5 g/t over greater than 2 metres	553	61%	4	80%
Au >= 6.5 g/t over greater than 2 metres	318	35%	2	40%



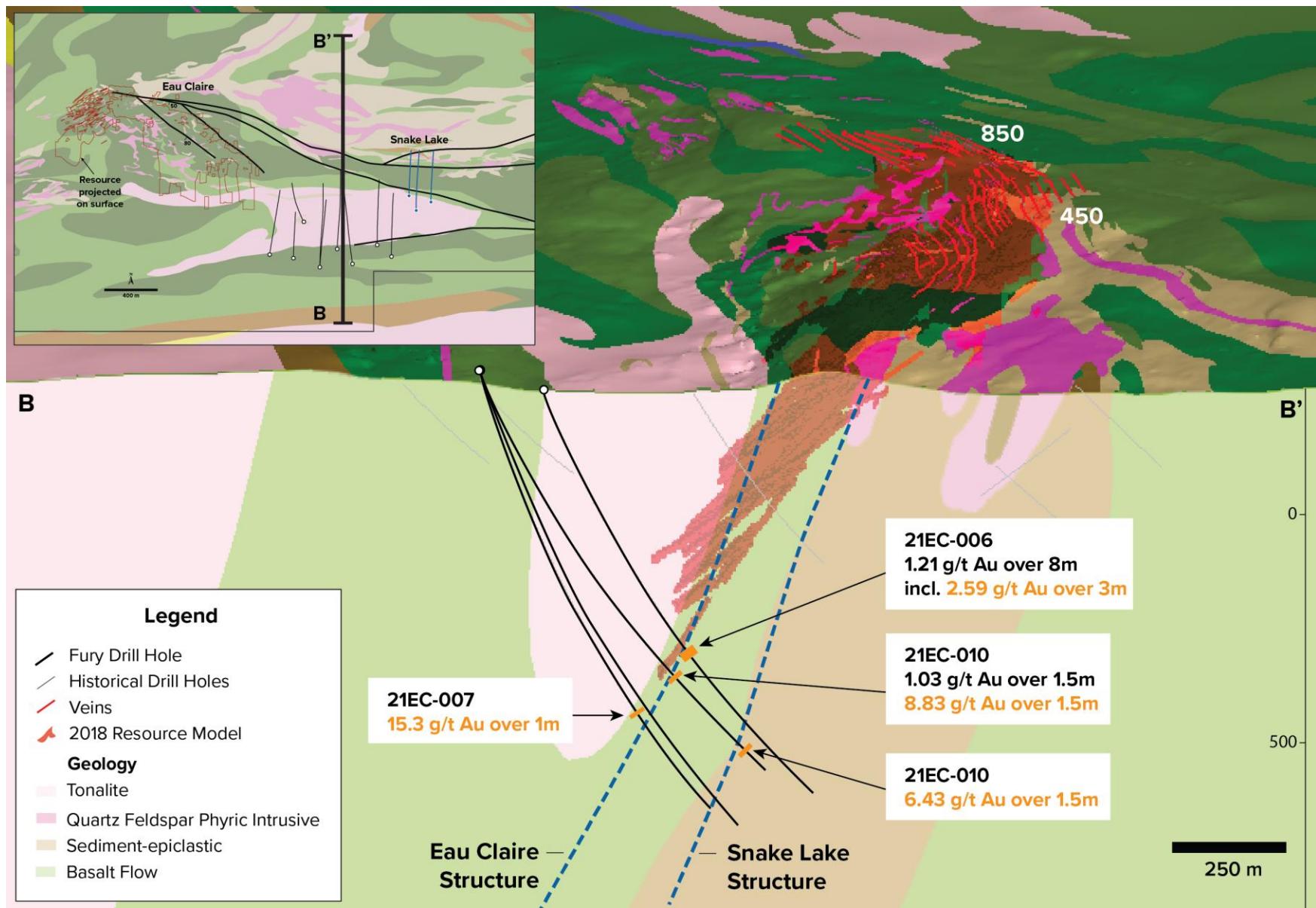
1. Main intervals - Au grade\*thickness no less than 2g/t\*m with grade is no less than 1g/t, maximum consecutive dilution 2m; Sub-intervals - Au grade\*thickness no less than 7g/t\*m with grade is no less than 3.5g/t, maximum consecutive dilution 2m; True thickness calculation based on dip of 55° and dip azimuth of 191.5°

2. Block Model: Inferred or higher category with gold grades >= 2.5 g/t, and with mineralized material >= 25% of the block volume

# Eau Claire – Target B Deposit Extension 600m

## Cross Section - Looking West

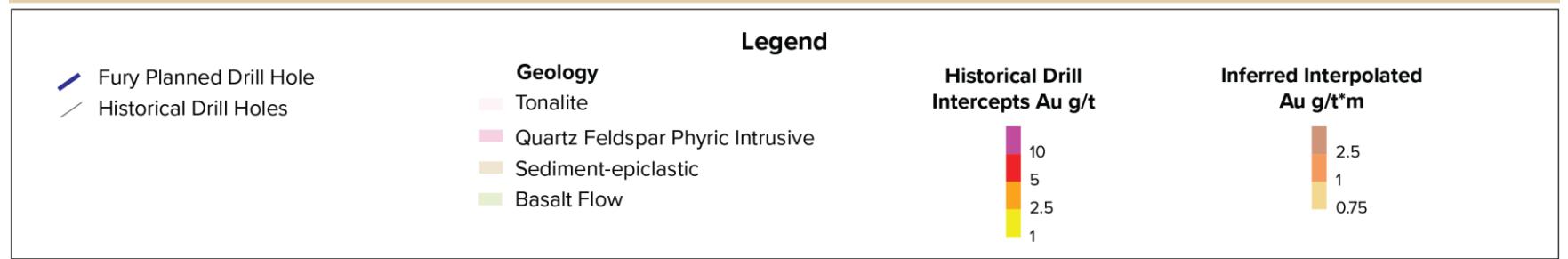
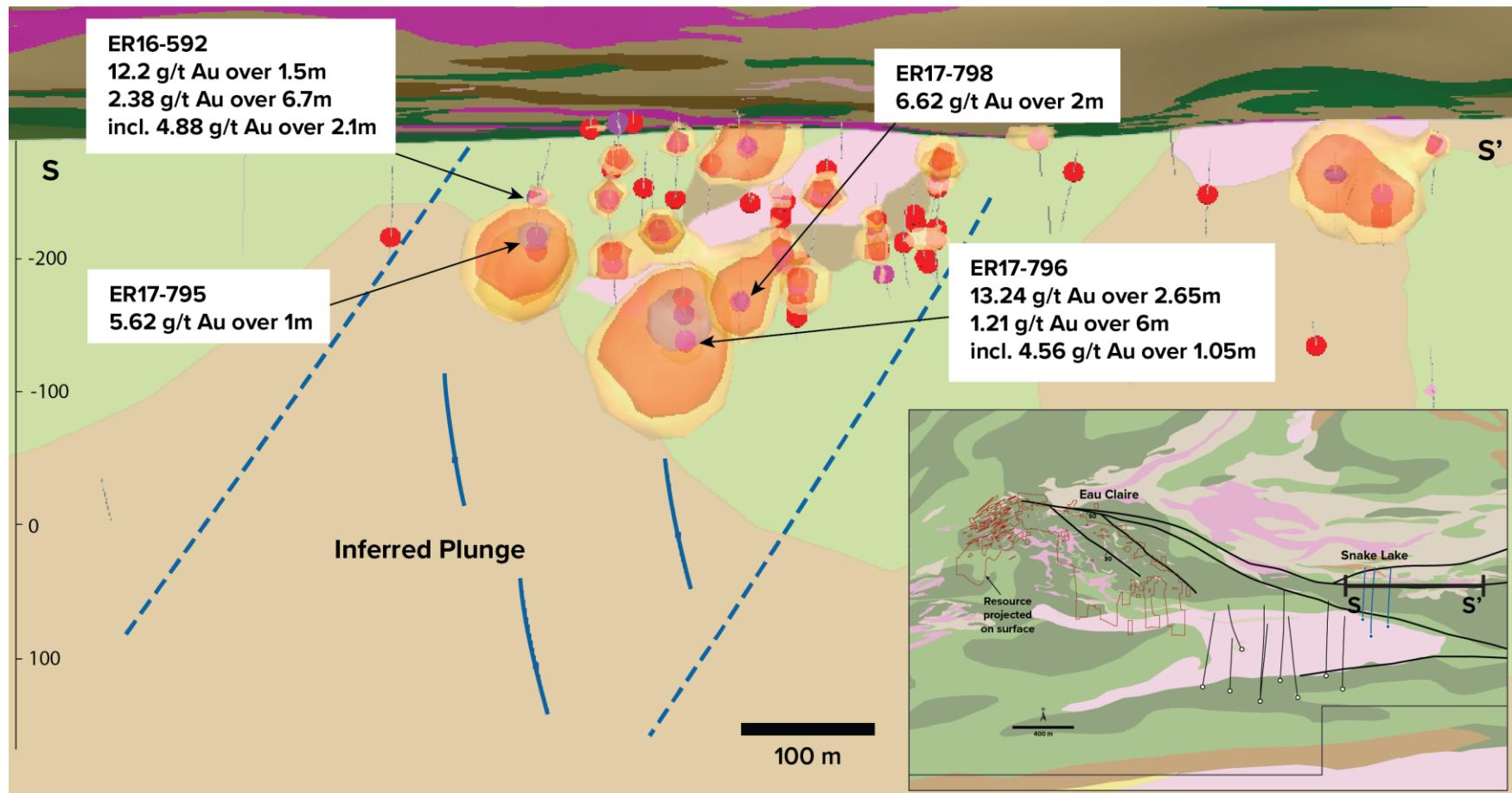
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# Snake Lake – Planned Drill Holes 150-300m Step Outs

## Long Section - Looking North

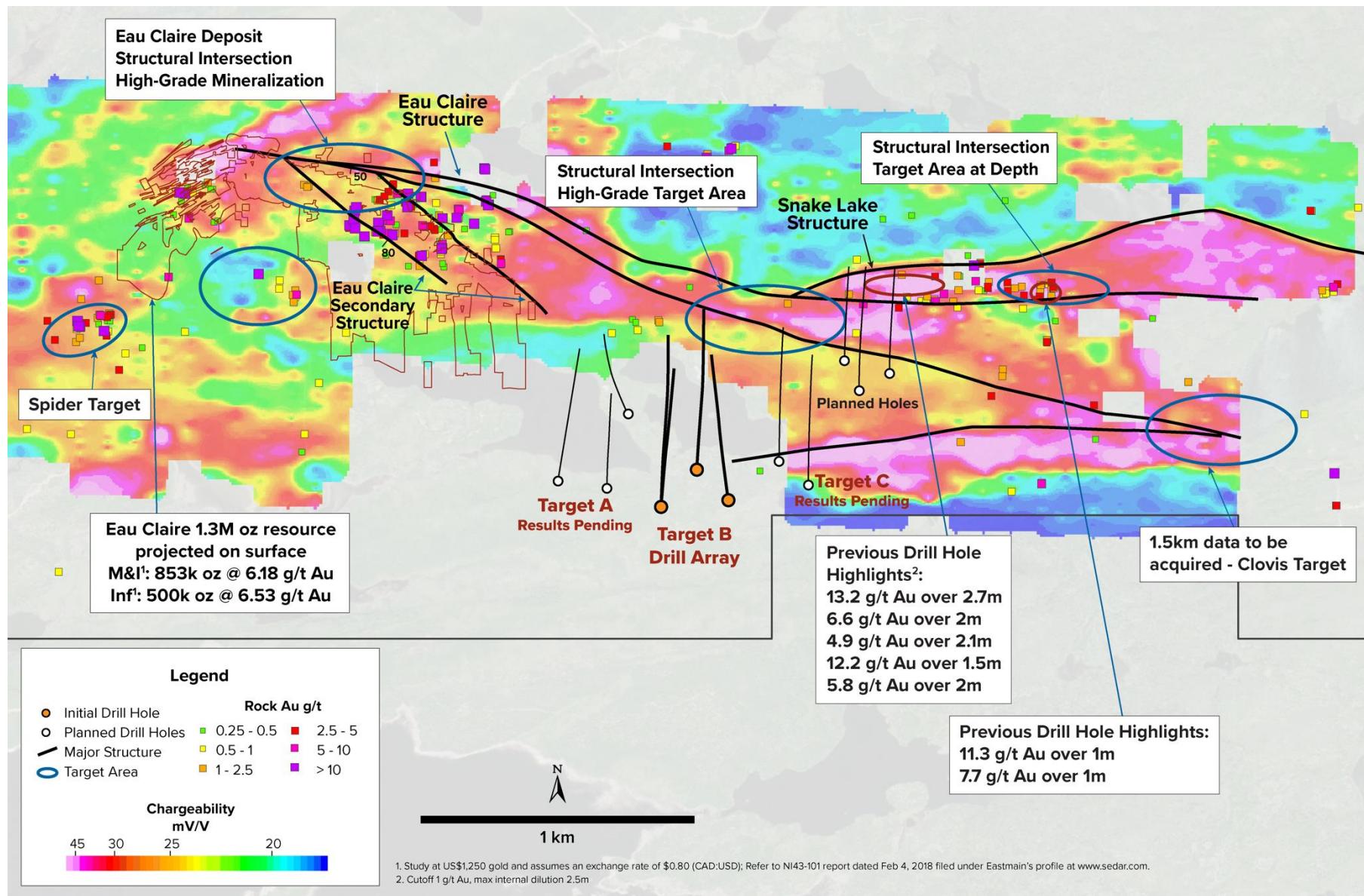
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# Eau Claire – Deposit Trend Structural Intersections

## Repeating Structural Intersection East of Eau Claire Deposit

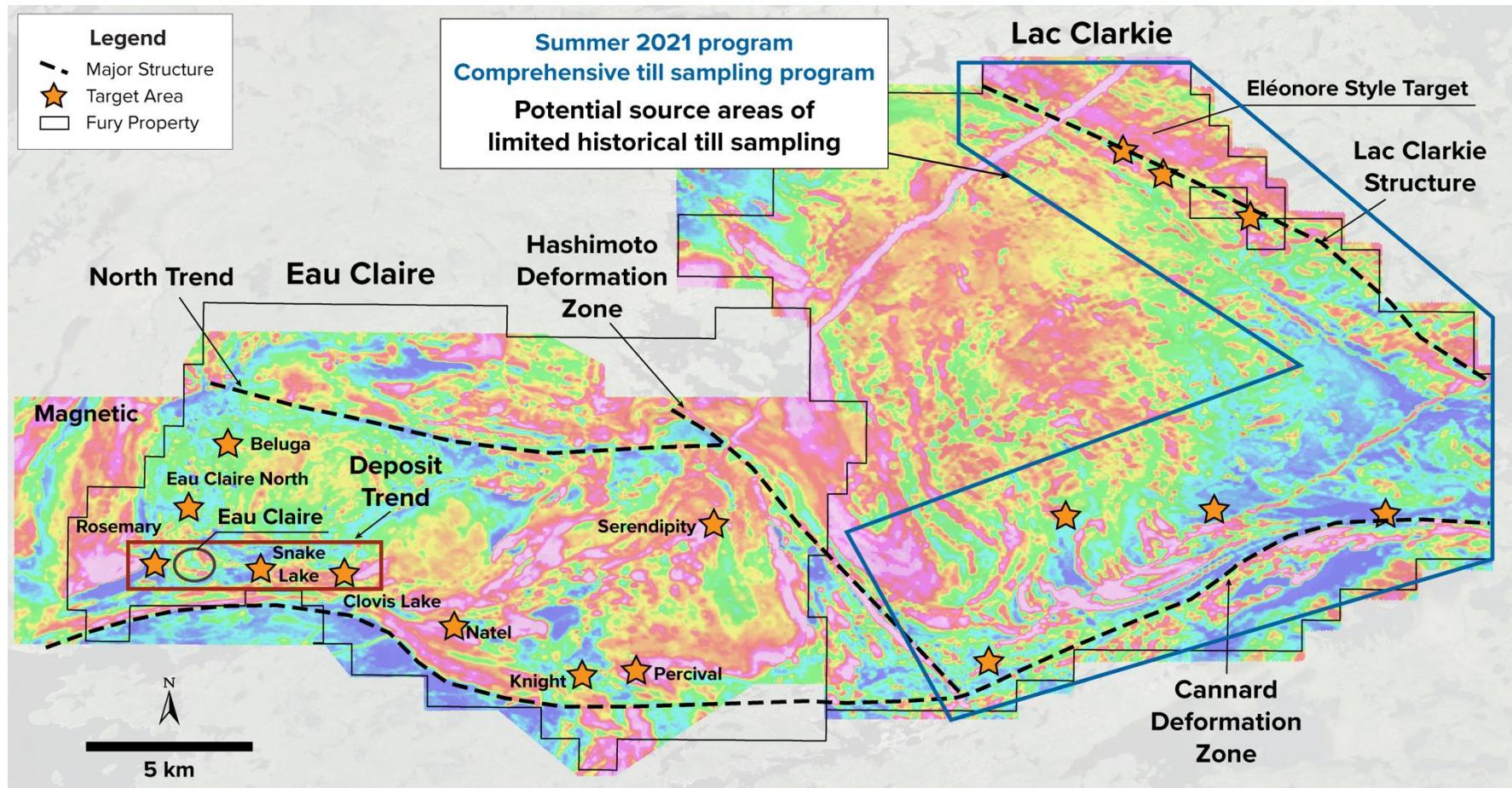
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# Eau Claire – Regional Geology

## Highly Prospective Regional Land Package – 54,700 Hectares

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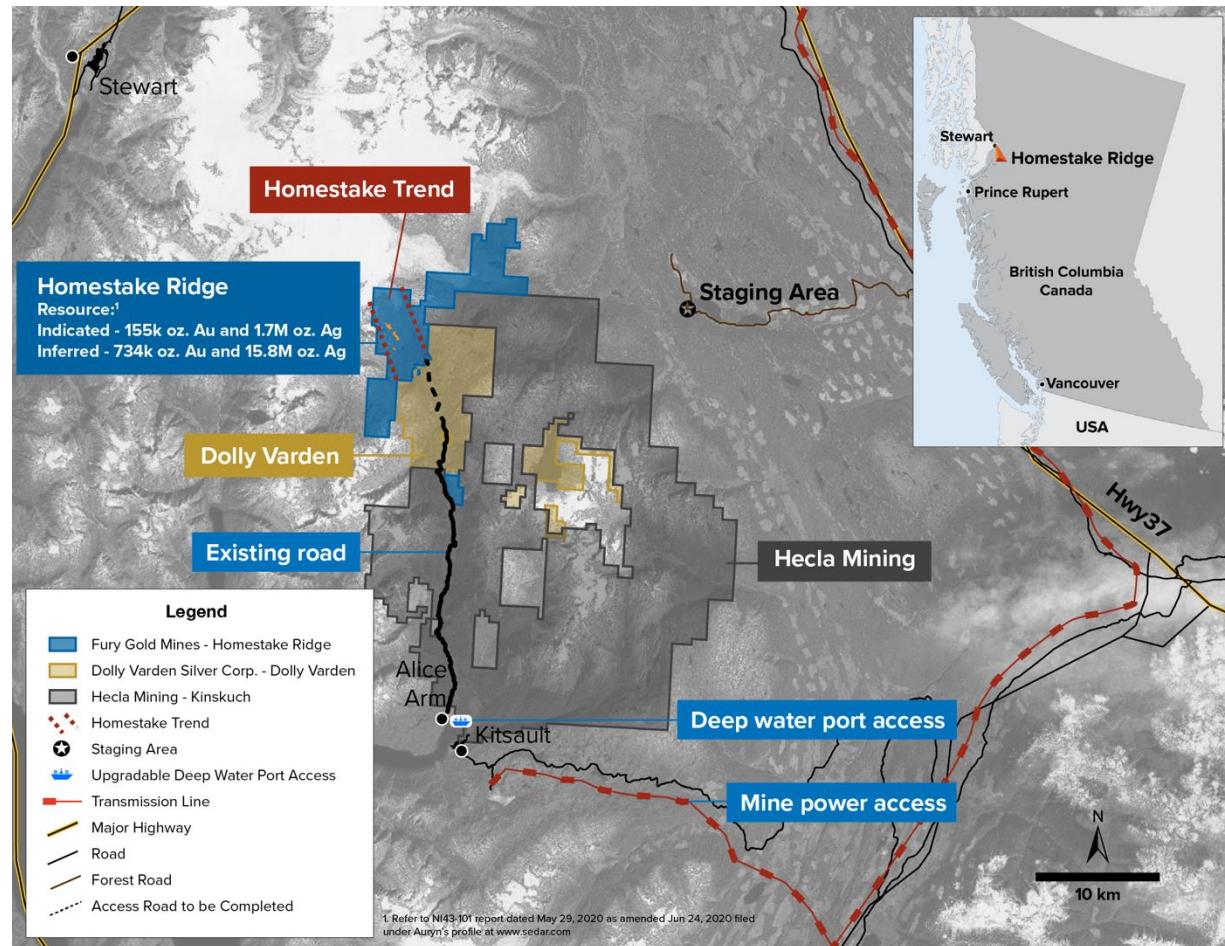
- ▲ 30 kilometres of discovery potential along the Cannard deformation corridor
- ▲ “North Trend” underexplored regional fault zone with gold-bearing quartz-tourmaline veins
- ▲ Lac Clarkie: Till sampling has defined multiple targets. Comprehensive till program in '21

# Homestake Ridge – B.C.’s Golden Triangle

## Return to Exploration to Upgrade and Increase Ounce Profile

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- 2020 PEA
- Resource:
  - Ind<sup>1</sup>:  
155k oz @ 8.18 g/t Au  
& 1.7M oz @ 90.5 g/t Ag
  - Inf<sup>1</sup>:  
734k oz @ 5.52 g/t Au  
& 15.8M oz @ 118.6 g/t Ag
- NPV5% (US\$1,620 oz/Au, US\$14.4 oz/Ag): C\$247M
- Objective is to develop Homestake into a 100-150k oz/year producer
- 2021 Focus: Exploration to expand deposit at depth and laterally & upgrade the current resource

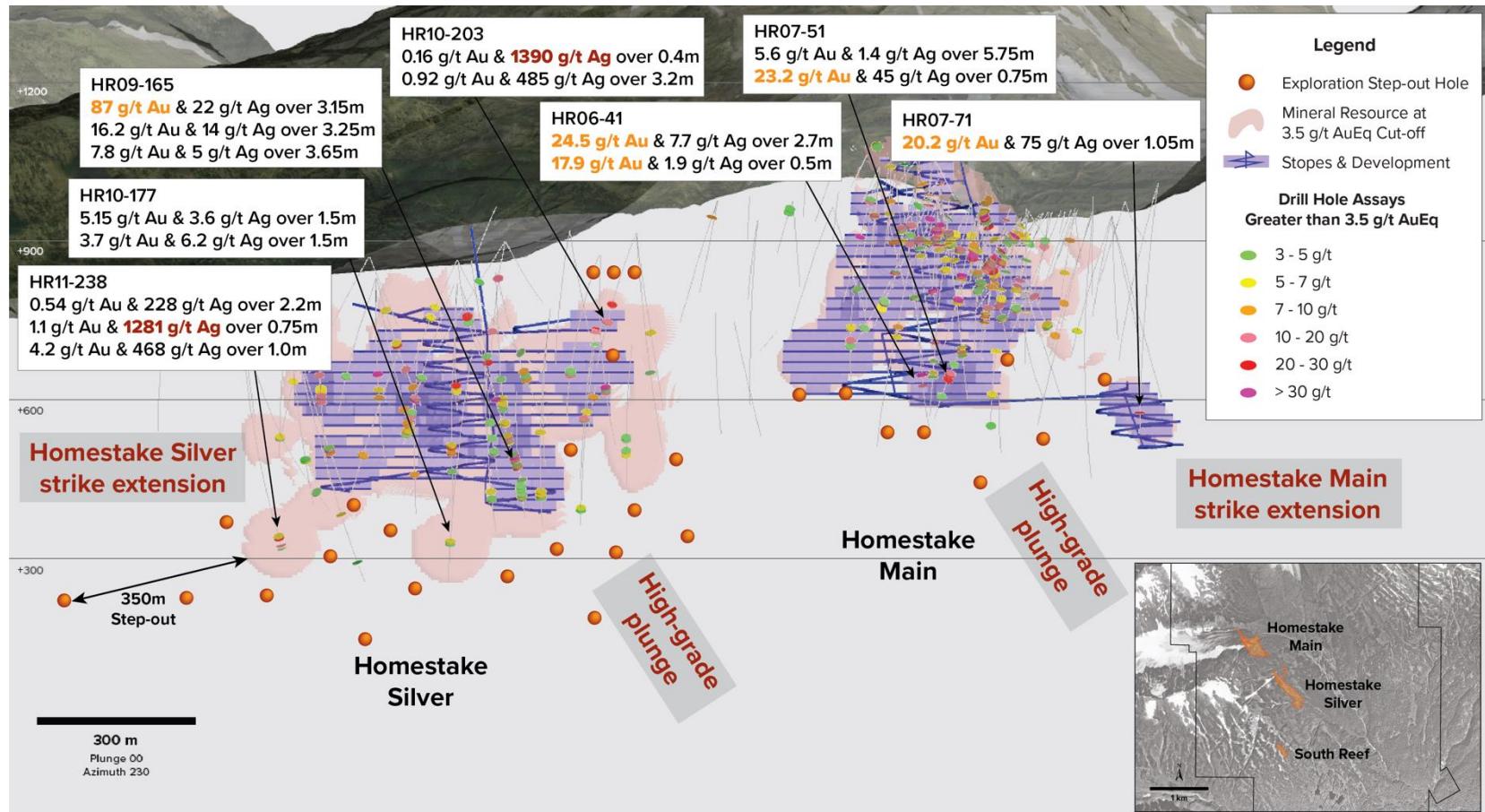


1. See Homestake Ridge NI43-101 Report dated May 29, 2020 as amended Jun 24, 2020 filed under Auryn's profile at [www.sedar.com](http://www.sedar.com); Cutoff grade: 3.0 g/t AuEq

# Homestake Ridge – Development Plan for 2020/21

## Key Focus on De-Risking the Resource and Expansion

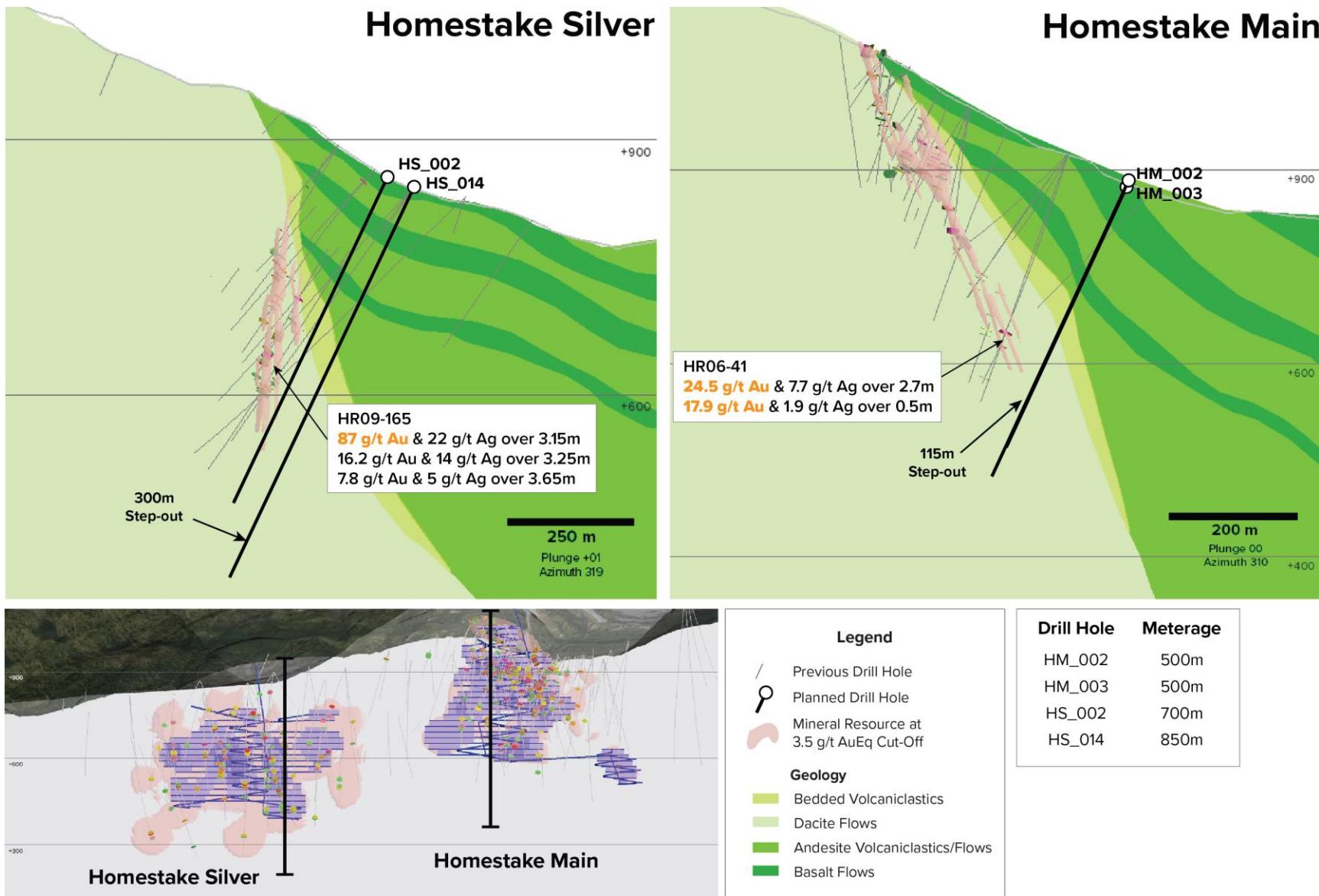
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- New geological framework based on complete deposit relog
- Resource expansion potential along strike and depth
- Targeting plunges of high-grade breccia and vein sets

# Homestake Silver and Homestake Main Cross Section Deposit Expansion Offset

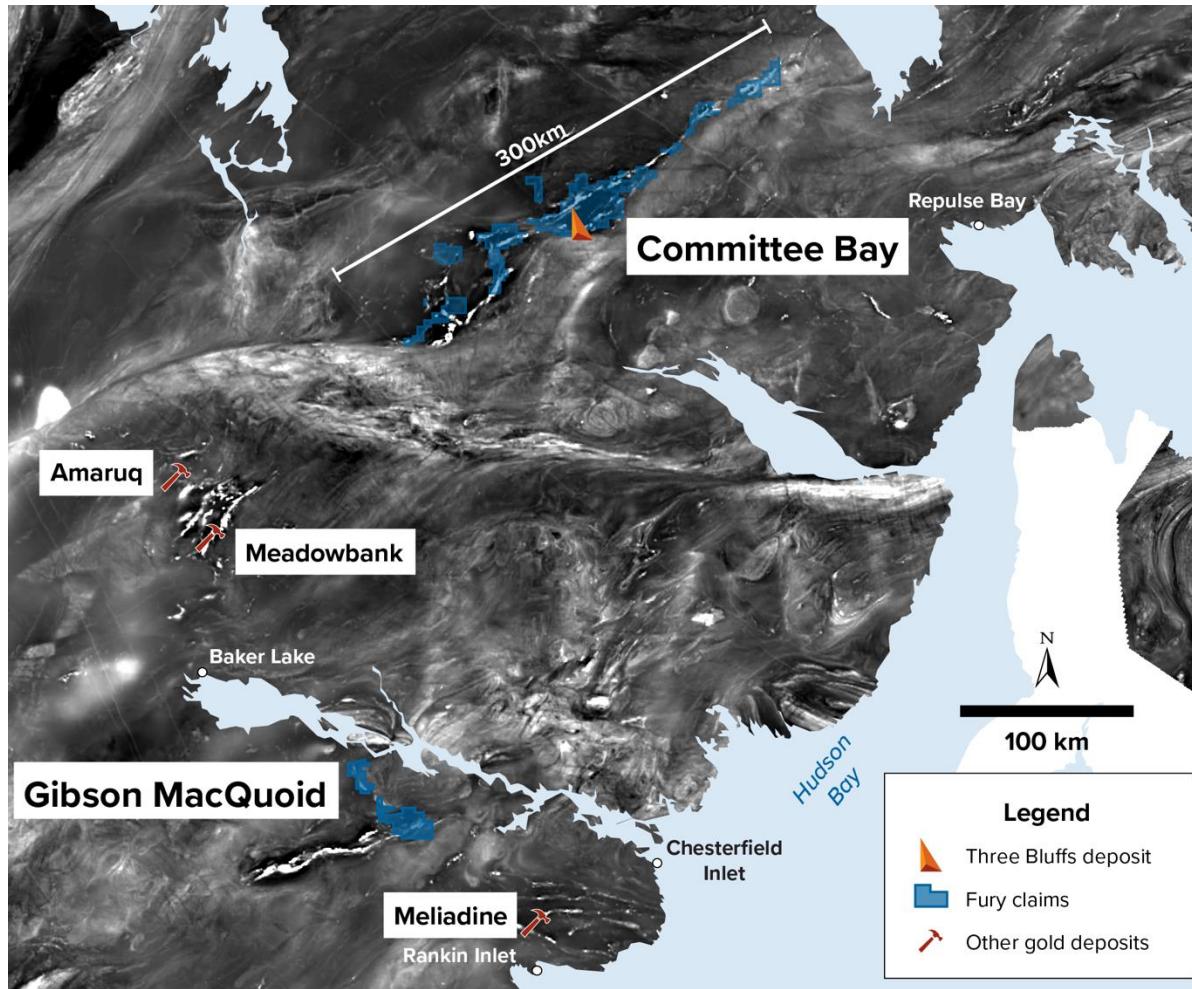
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# Committee Bay – Large-Scale Exploration in Nunavut

## A Unique Opportunity for Shareholders

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### Well-Positioned

- Strategic land holdings
- \$60M invested to-date
- Arctic skill sets
- Belt-wide geochem and geophysics complete
- Logistics: rigs, fuel

### Three Bluffs Gold Deposit

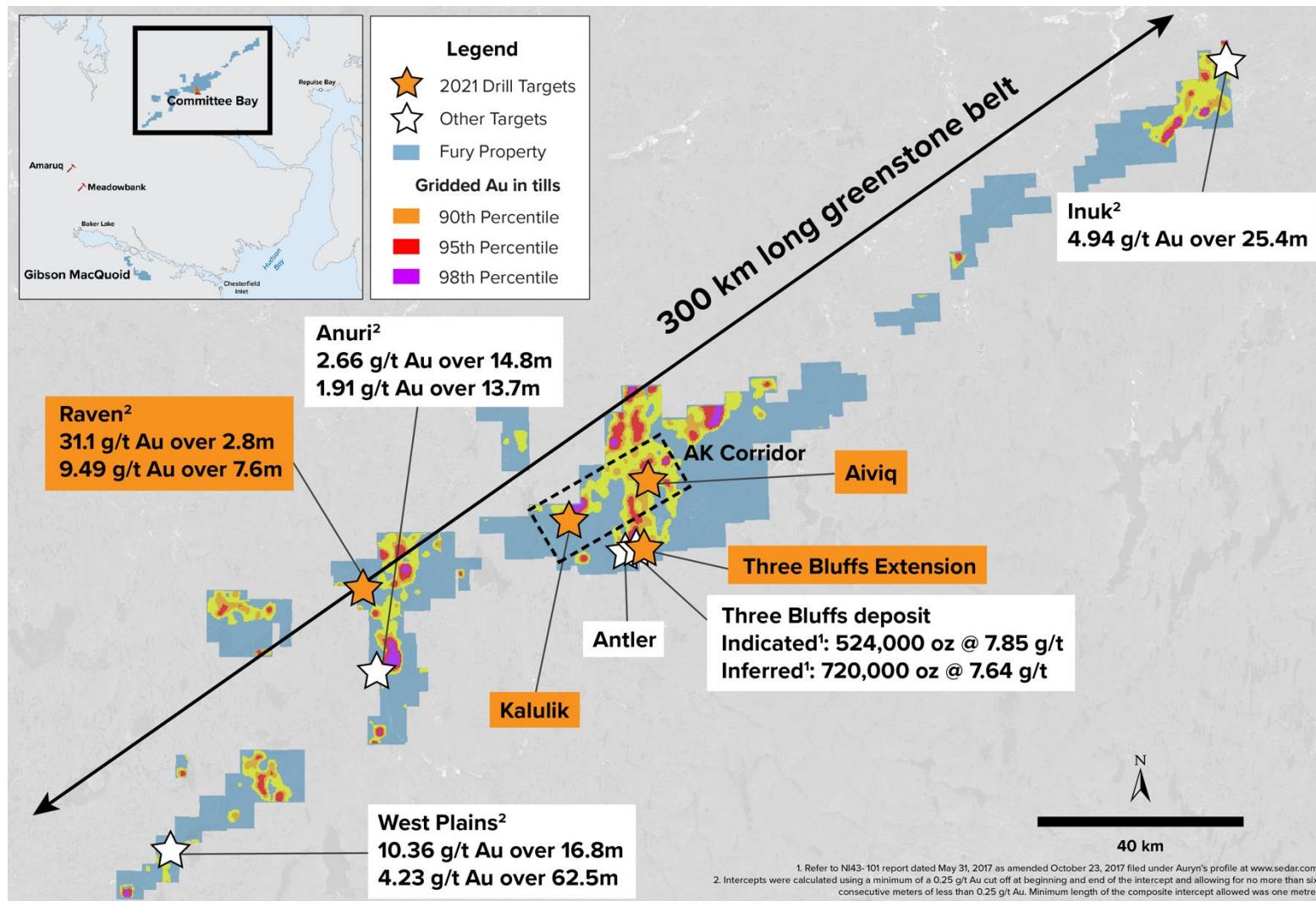
- Ind<sup>1</sup>: 524k oz at 7.85 g/t
- Inf<sup>1</sup>: 720k oz at 7.64 g/t

- Leverage previous programs; drill for grade to support >5M oz critical mass
- 2020: Transitioning from belt-wide geological work to selective HG targeting

1. See Committee Bay NI43- 101 Report dated May 31, 2017 as amended October 23, 2017 filed under Auryn's profile at [www.sedar.com](http://www.sedar.com); Cutoff grade: 3.0 g/t Au open pit and 4.0 g/t Au underground

# Committee Bay – 300-Kilometre Gold Belt

## Multiple Target Centers Offer Significant Discovery Potential

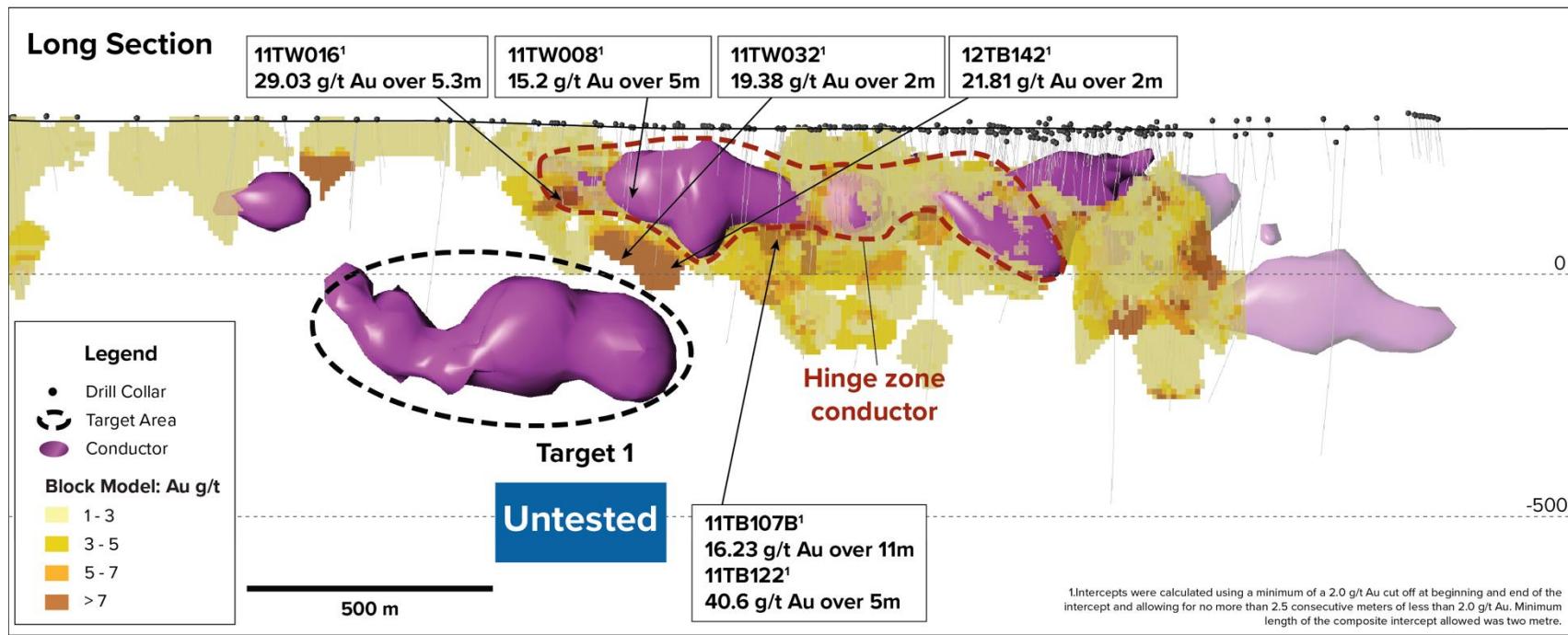
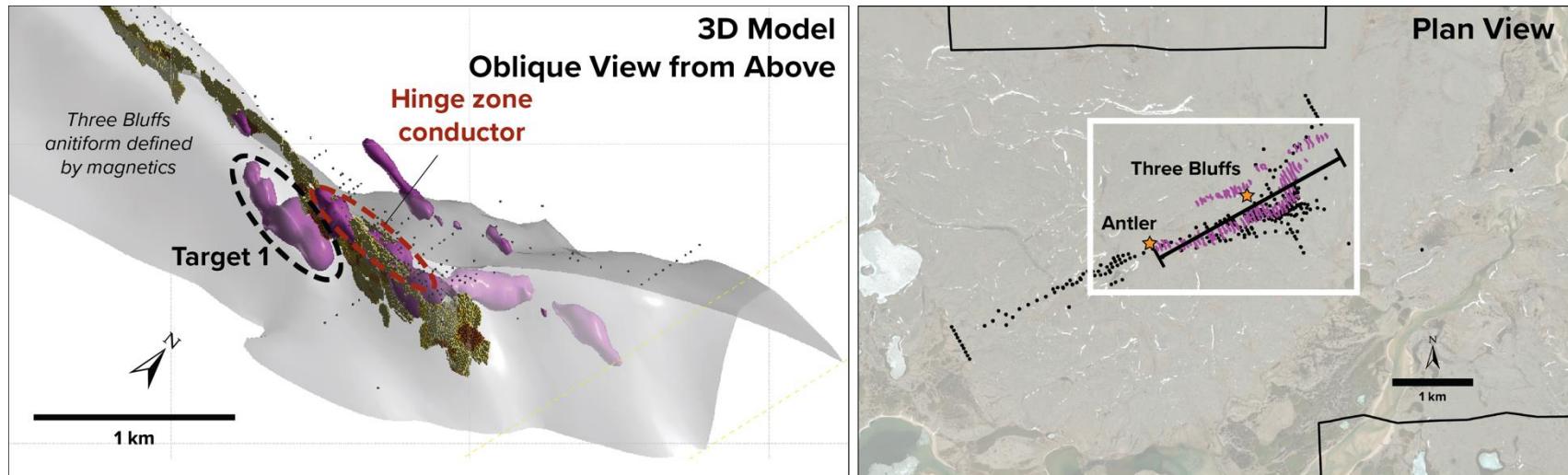


► Three Bluffs deposit expansion and selective drilling at Raven – >5,000m

# Committee Bay - Three Bluffs Extension

## Summer 2021 Drilling to Test "Target 1" Area

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# **Building a Canadian-Focused Company**

## **Driving Value Through Drilling and Discovery**



### **Company Well-Positioned for Growth**

- Experienced team of gold developers with access to capital markets
- Increasing scale and finding more gold are key drivers of value
- Drilling at Eau Claire continues to demonstrate growth potential
- Next 18 months > 80,000m of continuous exploration activity





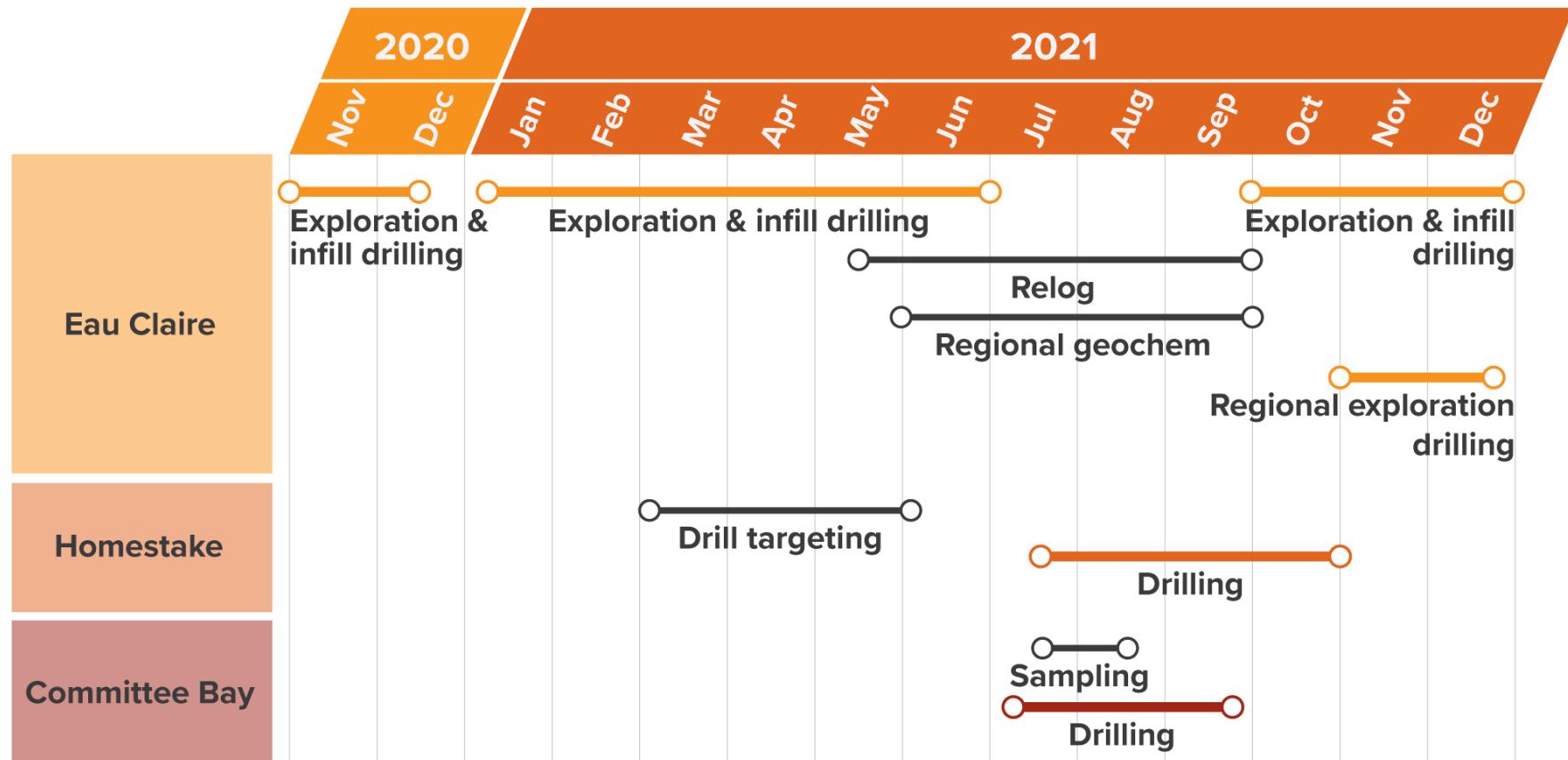
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Appendix

# Technical Program and Timeline

## Approach is to Sequence Exploration Activity

- >80,000m of drilling high-grade gold deposits over the next 18 months
- Project development ongoing at each project; ENV, MIN and MET



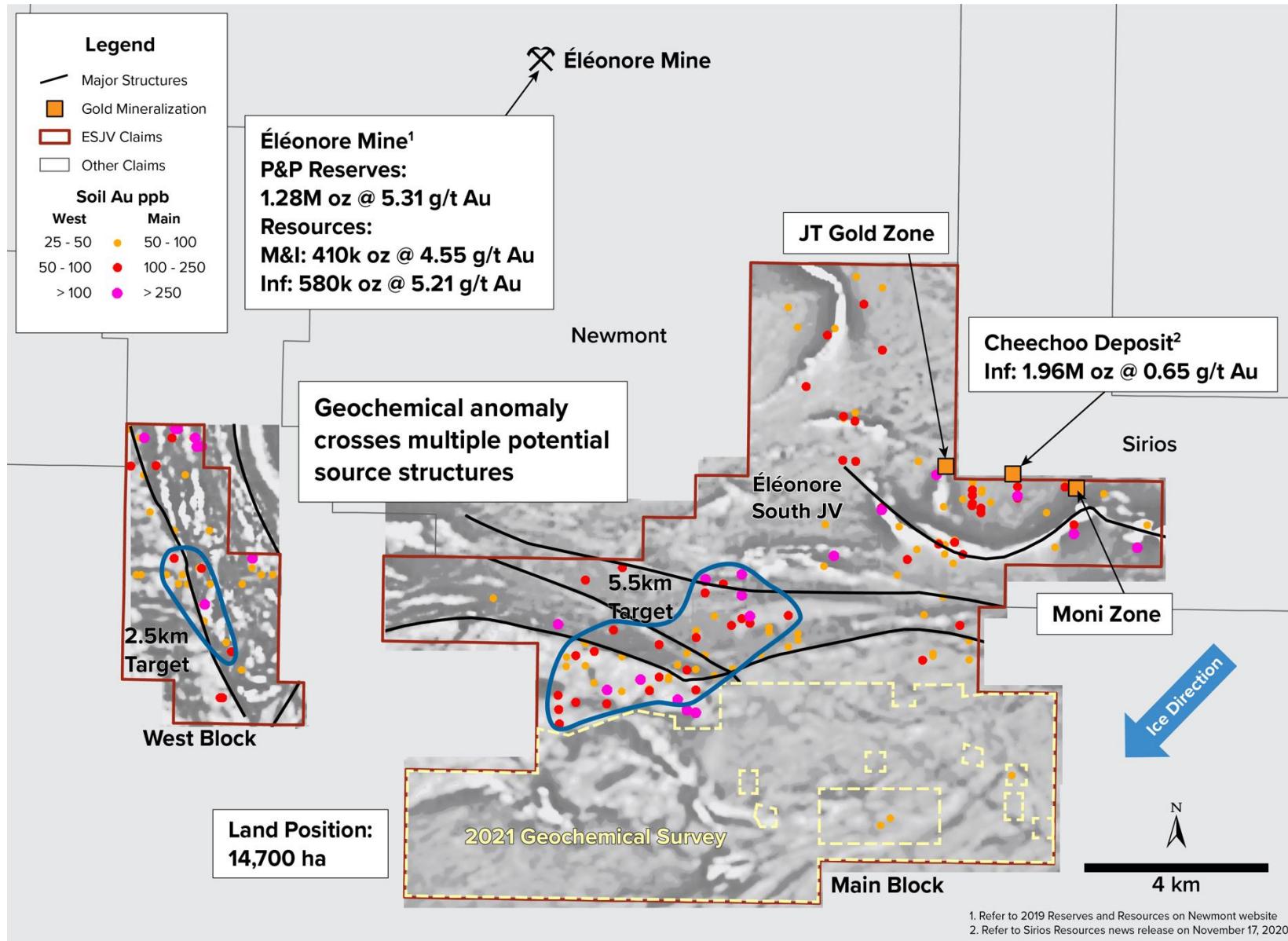
# Analyst Coverage



Firm	Analyst	Target Price
BEACON Securities Limited	Michael Curran	CAD\$5.00
CANTOR Fitzgerald	Matthew O'Keefe	CAD\$3.50 / US\$2.60
HCW H.C.WAINWRIGHT&CO.	Heiko Ilhe	US\$2.40
LAURENTIAN BANK SECURITIES	Barry Allan	CAD\$3.35
PI FINANCIAL experience. driven.	Philip Ker	CAD\$2.75
ROTH Capital Partners	Joe Reagor	US\$2.70

# Éléonore South JV – Project Location and Targeting

## 2021 Work Plan to include Geochemistry and Q4 Drilling

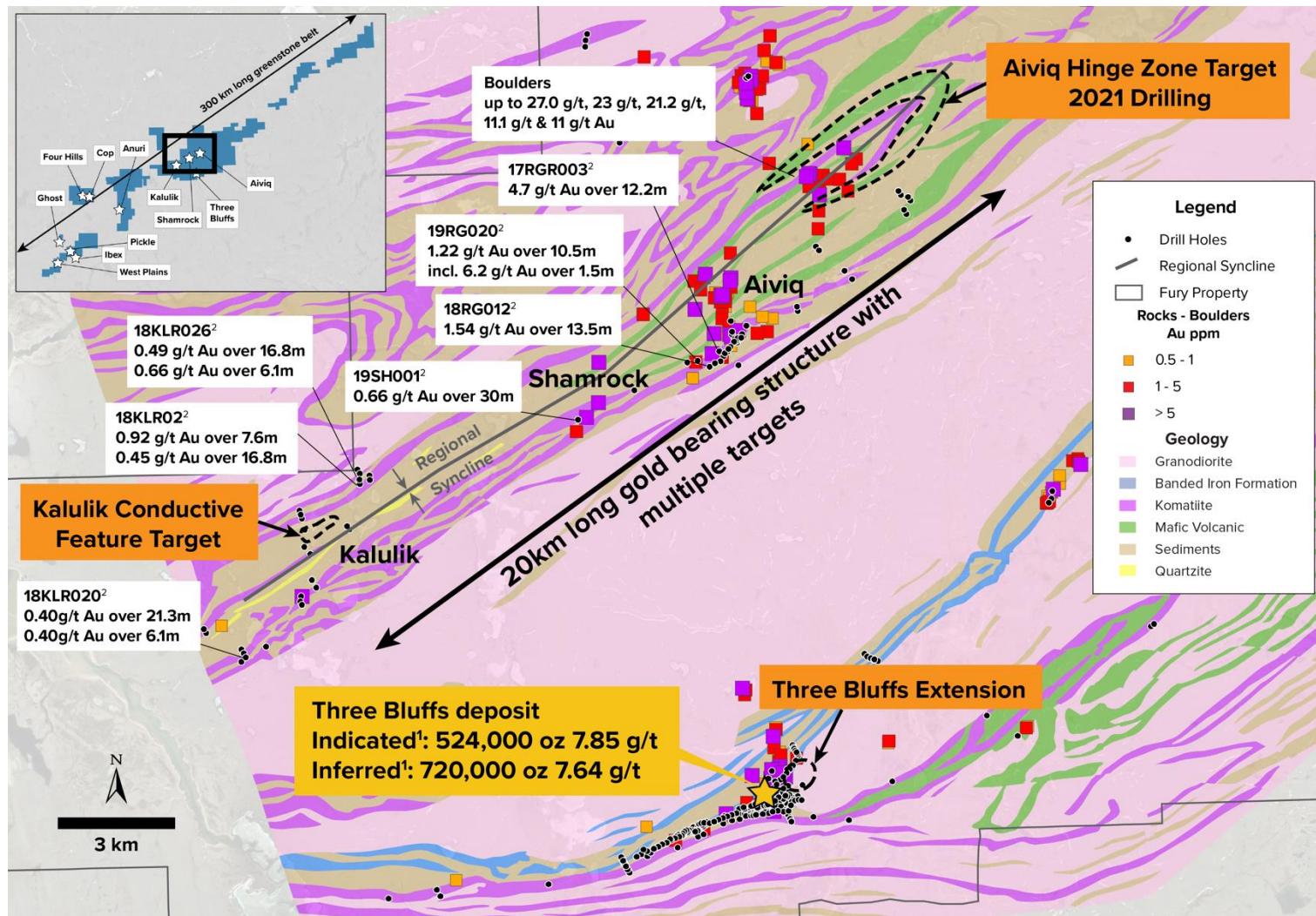


1. Refer to 2019 Reserves and Resources on Newmont website  
 2. Refer to Sirios Resources news release on November 17, 2020

# Committee Bay – Three Bluffs and AK Corridor

## 2021 Drill Program Targets Resource Expansion and Discovery

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- Three Bluffs Deposit Area: Expansion of current resource with extensions and near-mine zones
- AK Corridor: Productive 20km shear zone; 2020 targeting work reveals new areas to drill

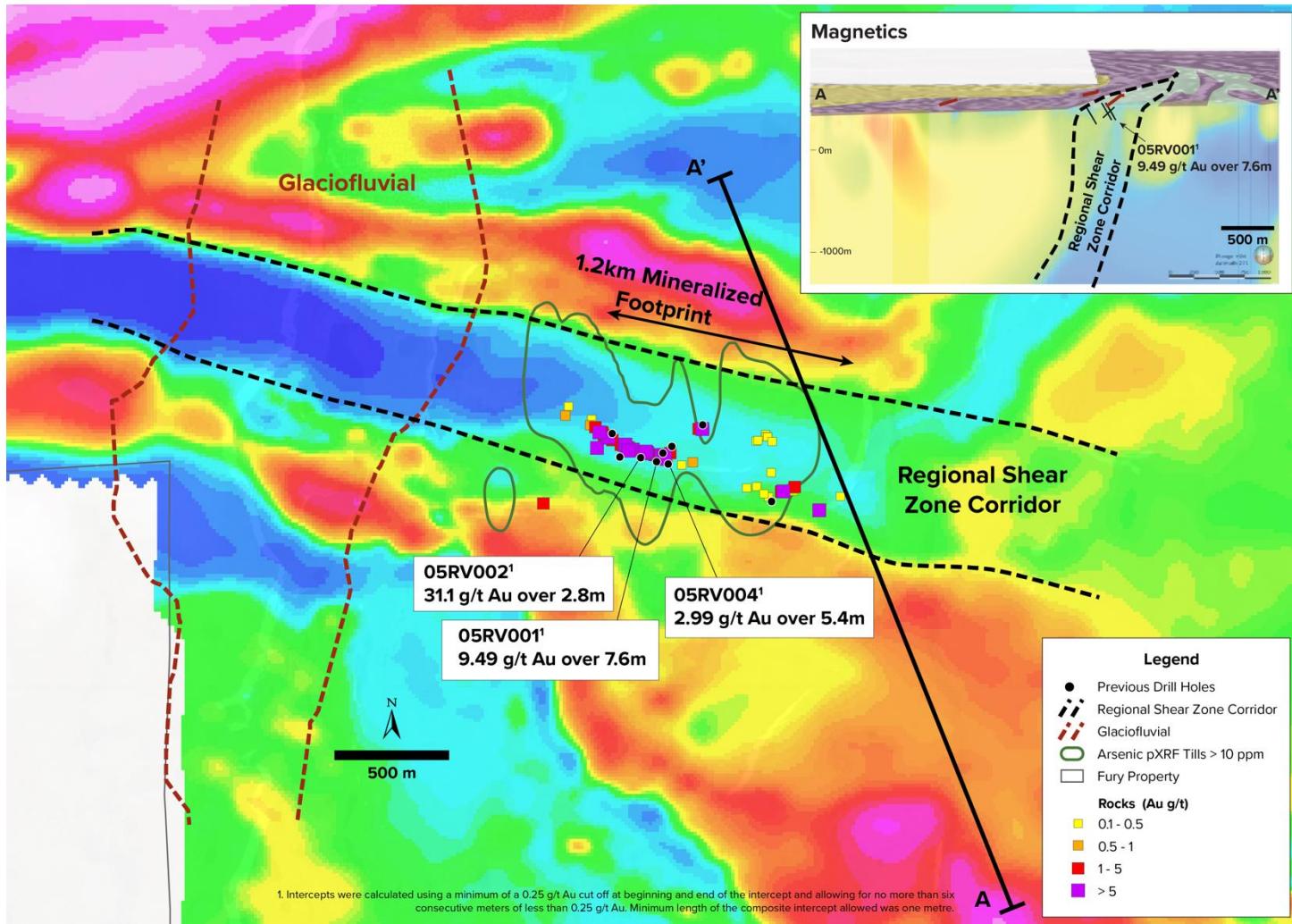
1. See Committee Bay NI43- 101 Report dated May 31, 2017 as amended October 23, 2017 filed under Auryn's profile at [www.sedar.com](http://www.sedar.com)

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.

# Committee Bay – Raven 8km Shear Zone

## Surface Geochemistry and Previous Drilling Highlights

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- Selective drilling to target structure and high-grade veins
- Historical intercepts of 2.8m of 31.1 g/t Au and 7.6m of 9.49 g/t Au



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