



EXPLORING FOR HIGH-GRADE GOLD IN CANADA

TSX | NYSE-A: FURY

Investor Presentation

January 2025

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 January 14, 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, 2023 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.Geol., 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.

Striving to be a Best-in-Class Gold Junior



Canadian Assets in
Low-Risk Jurisdictions



Well-financed with
Cash and Marketable
Securities



Strategically Located
with Large Land
Packages Next to
Major Producers



Road Accessible, High-
Grade Gold Resource
Close to Power in
Quebec

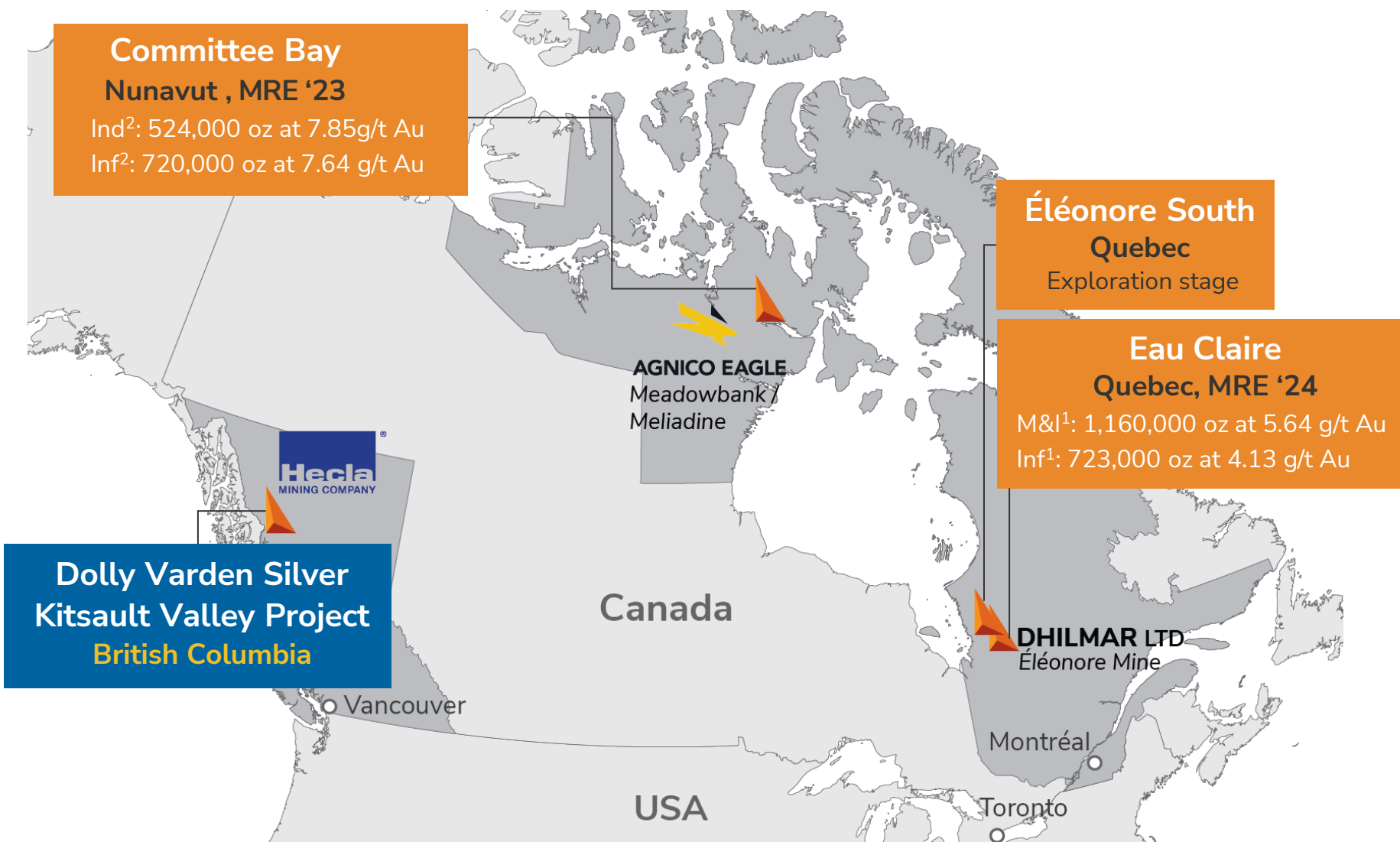


Strong Capital Markets
Relationships and
Experience



NYSE-A Listed
Ticker: FURY

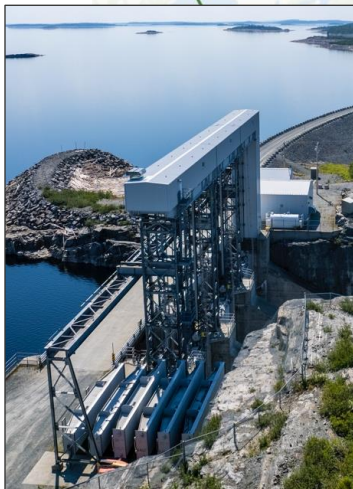
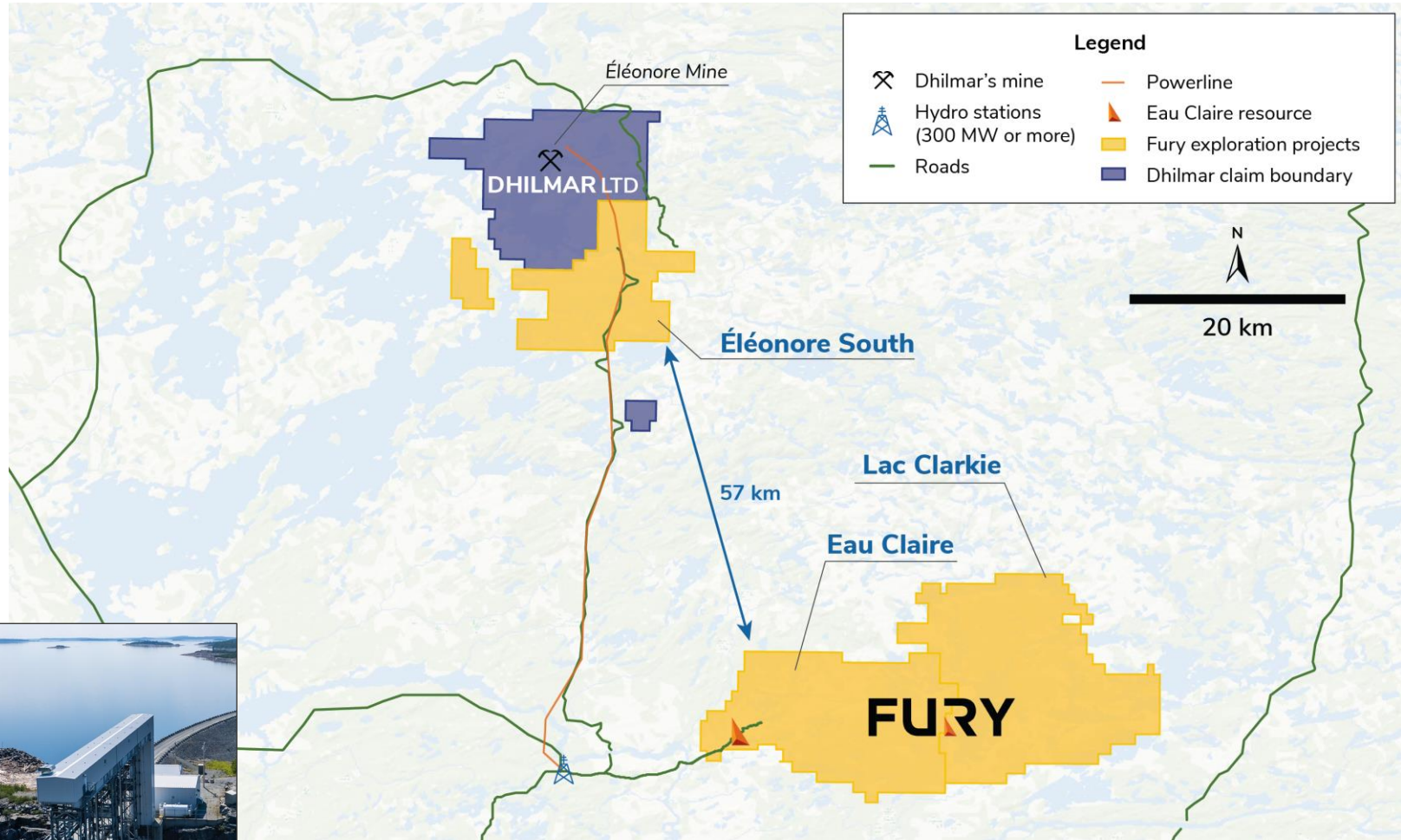
High-Grade Gold Portfolio in Low-Risk Jurisdictions



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.

Road Accessible High-Grade Gold Resource in Quebec

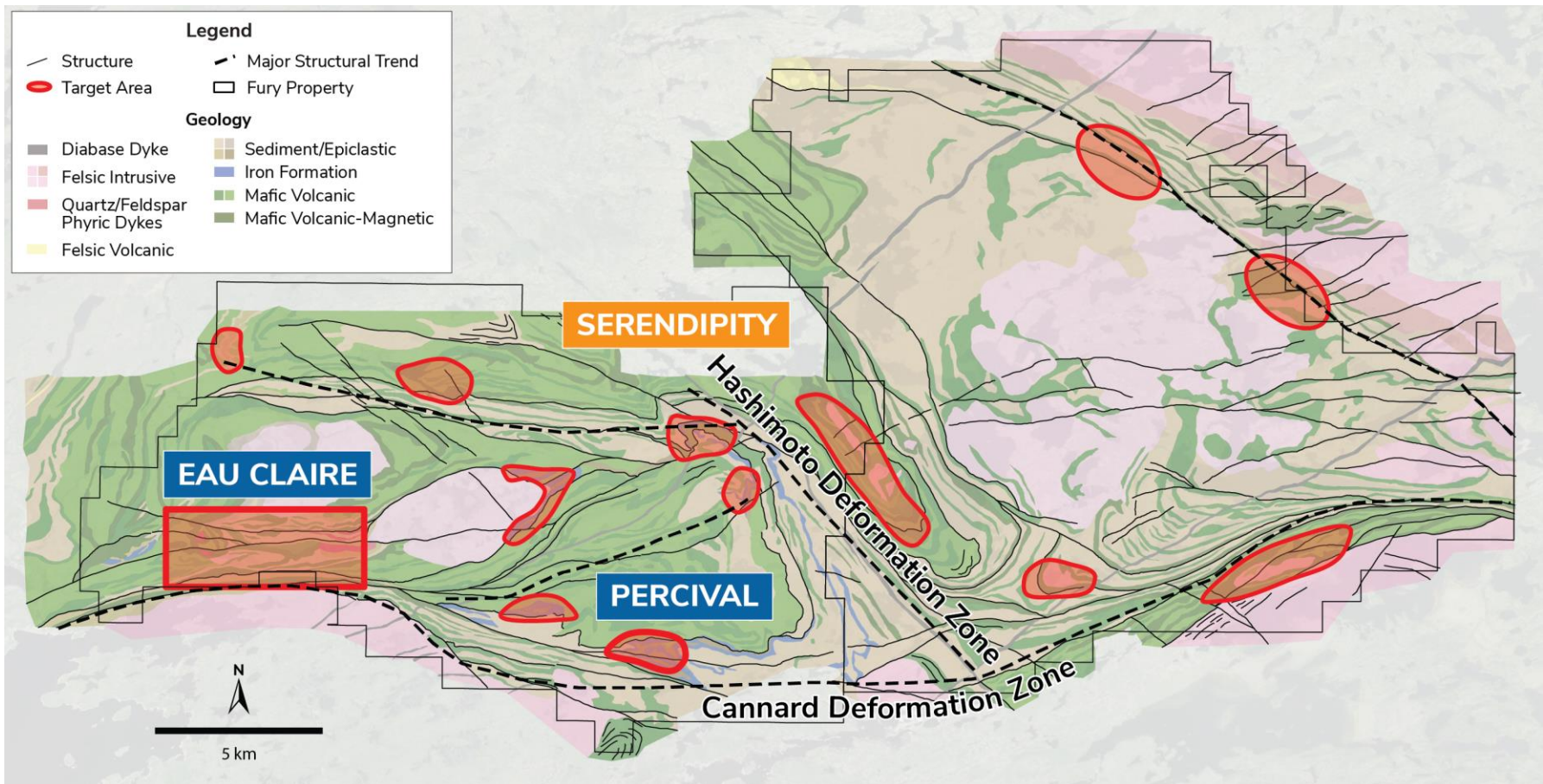


Eyou Istchee James Bay Region of Quebec

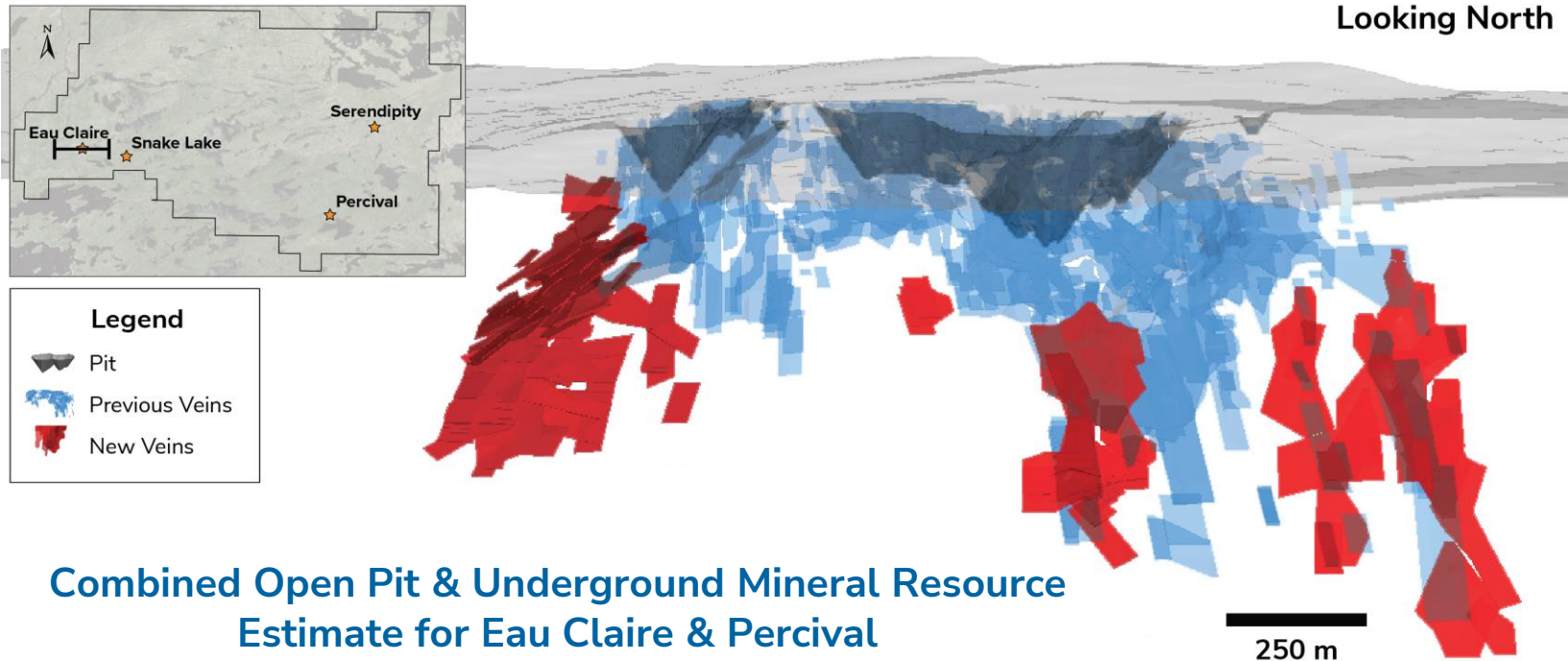
Hydro Power > Roads > Airports > World-class government support for mining

Eau Claire – Multiple Targets Identified

- ▲ Eau Claire Deposit remains open in all directions
- ▲ Ripe for new discovery with a pipeline of targets
- ▲ New discovery at Serendipity



- 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



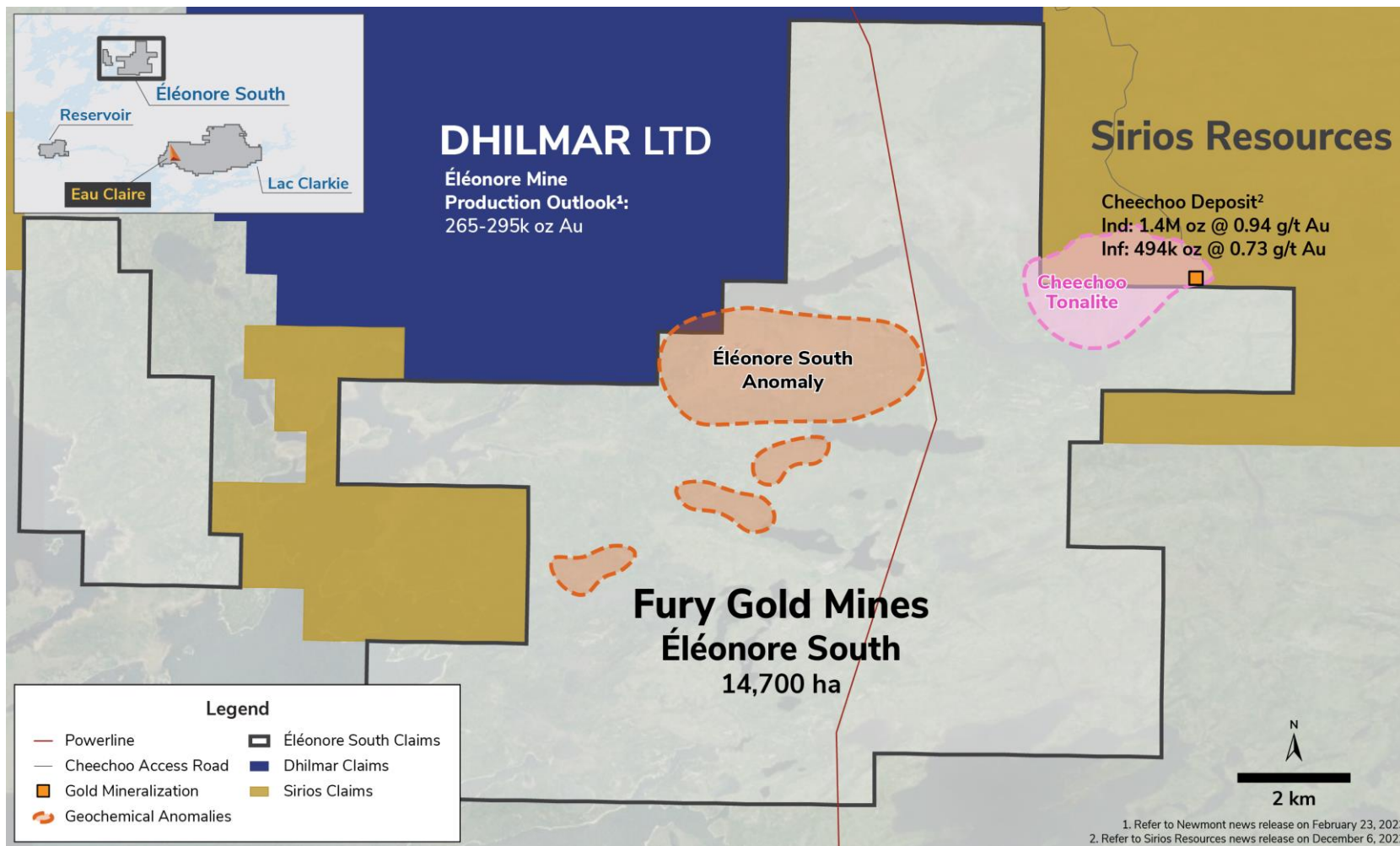
Combined Open Pit & Underground Mineral Resource Estimate for Eau Claire & Percival

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.

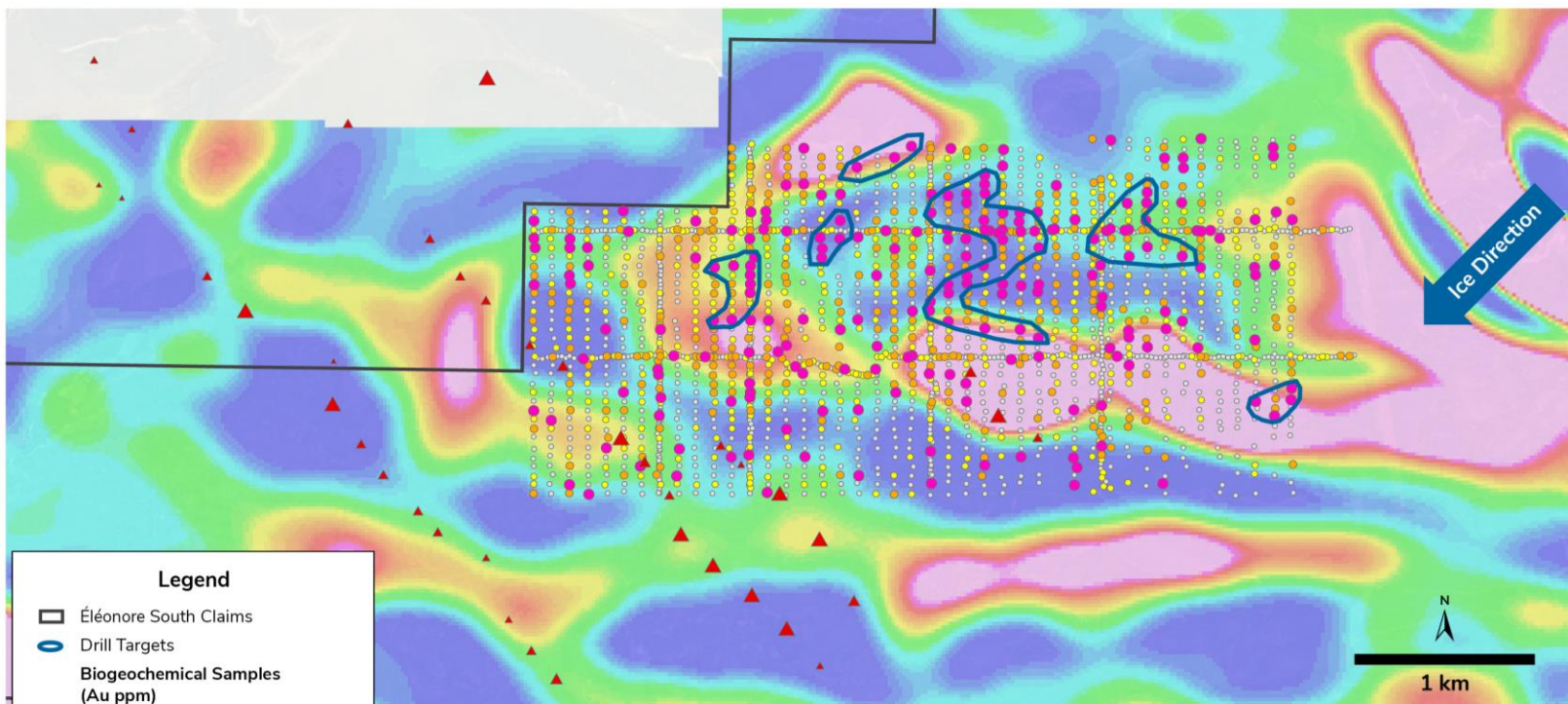
Éléonore South – 100% Ownership

Exciting Potential for New Discovery

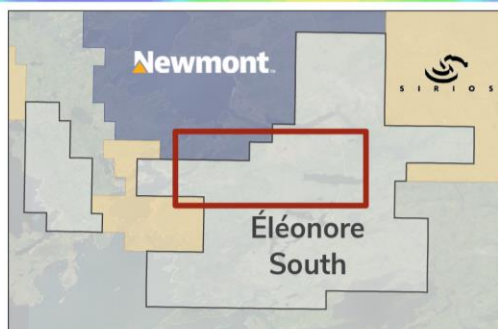


Éléonore South

Six Éléonore Style Drill Ready Targets



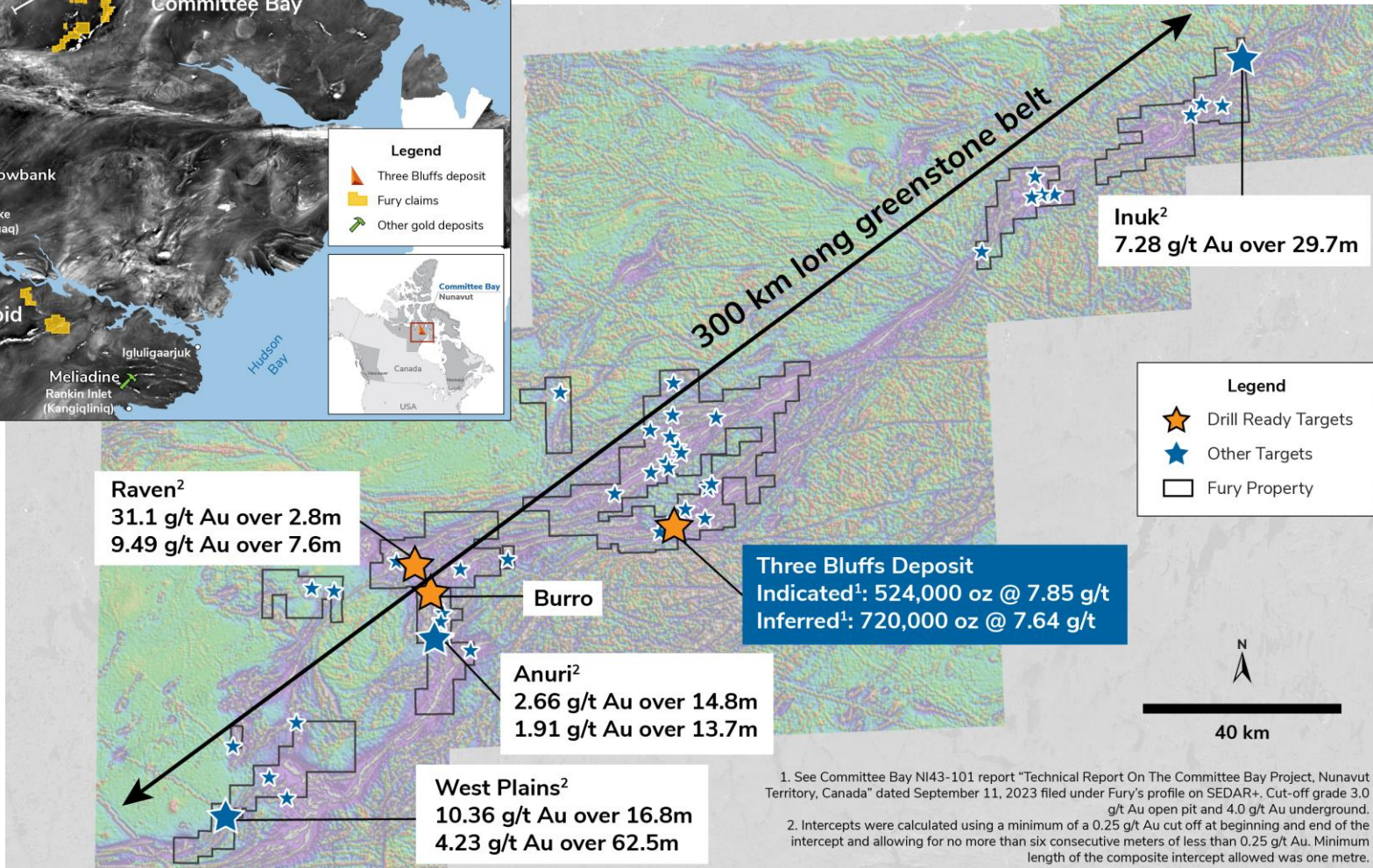
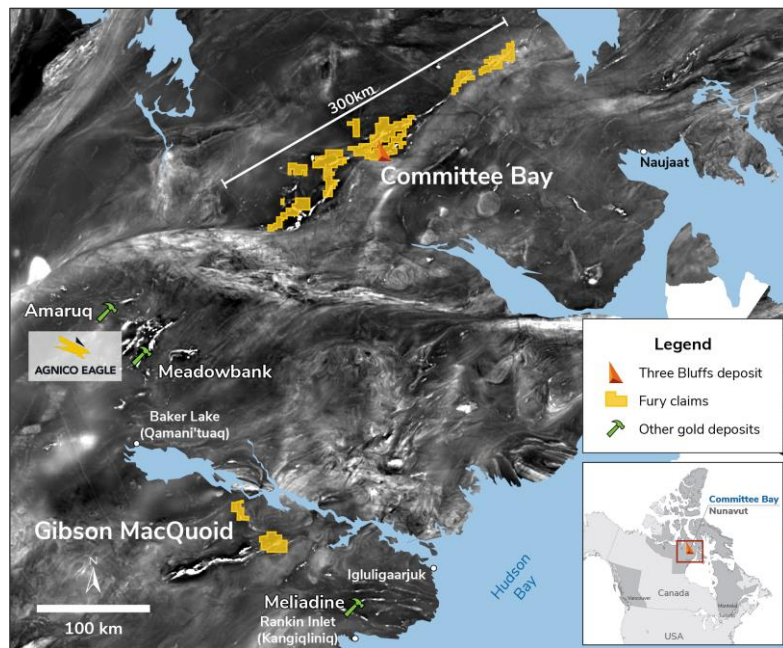
Legend	
	Éléonore South Claims
	Drill Targets
Biogeochemical Samples (Au ppm)	
	0.0002 - 0.0081 (< 50 th Percentile)
	0.0082 - 0.013
	0.014 - 0.0217
	0.0218 - 0.213 (> 90 th Percentile)
Total Pristine Gold Grains 2017 Till	
	0 - 5
	6 - 10
	11 - 15
	16 - 20
	21 - 91



- ▲ Clusters of +90th percentile samples follow fold geometry
- ▲ Strong correlation with magnetics data

Committee Bay – Several Drill Ready Targets

300 km Long Prospective Greenstone Belt in Nunavut



1. 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.
 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.

Dolly Varden Silver

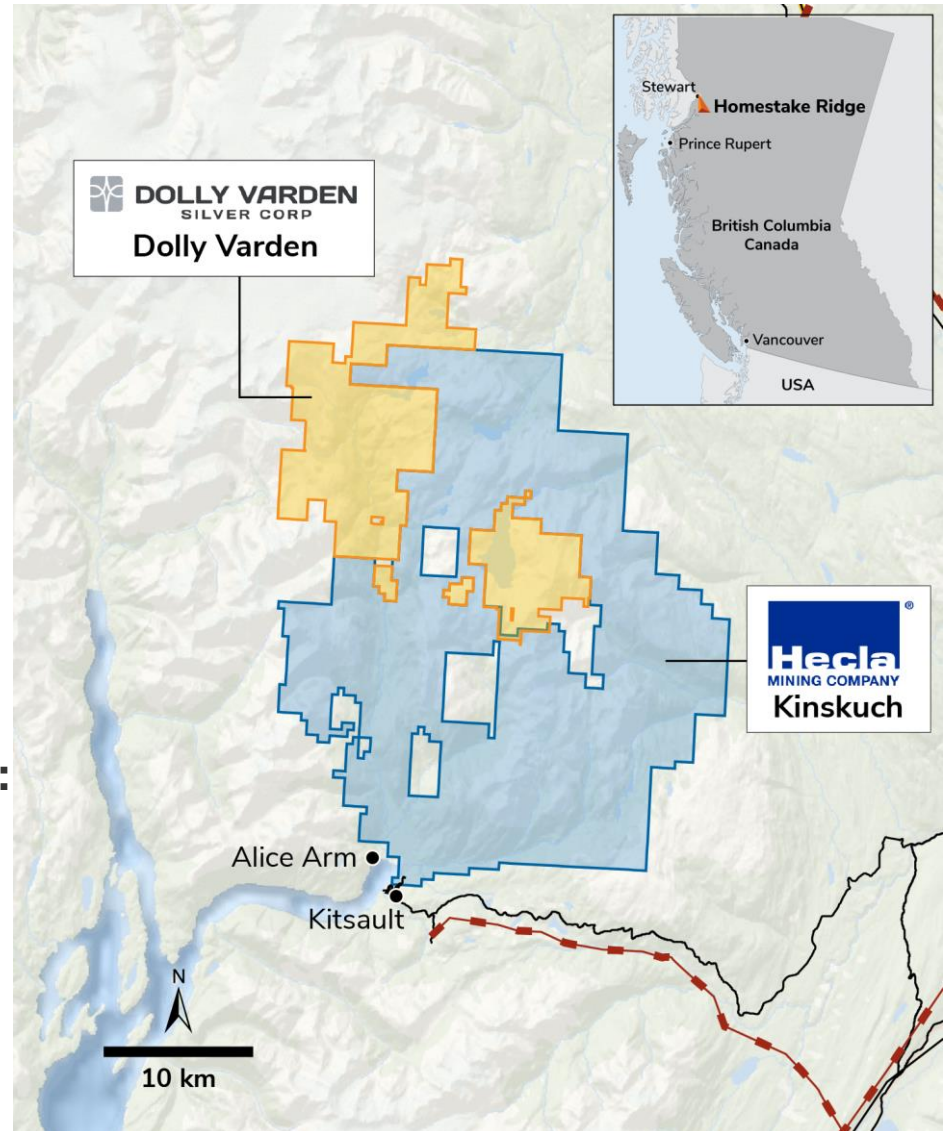
Indirect Exposure to BC's Golden Triangle

- ▲ In February 2022, Fury sold the Homestake Ridge project to Dolly Varden

Share Monetization (approx.)*

- ▲ Original Sale (76.5M shares): C\$45M
- ▲ Monetized by Fury: C\$14M
- ▲ Valuation of 51M shares left: C\$48.5M

Dolly Varden Ownership (approx.)*:
Fury 16.25%



*As of January 14, 2025

Maintaining the Highest Standards of Environmental Protection and Community Engagement



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
- Site COVID rapid testing approved by QC public health
- 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 policies are available on the website for full transparency

What Digbee says about us



 Digbee ESG™

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

Areas for Improvement

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



UL
ECOLOGO®
Certified

Corporate Overview



Capital Structure

(As of October 23, 2024)

MARKET CAP (January 14, 2025)	C\$78.8M
SHARES OUTSTANDING	151.5M
OPTIONS (C\$1.14 avg. price)	8.8M
FULLY DILUTED	161.5M
CASH (January 14, 2025)	C\$4.3M
RSU's	1.2M



Ownership

Retail	56%
Close Associates / High Net Worth	24%
Institutional	12%
Newmont	6%
Management & Directors	2%

Equity Holdings (As of January 14, 2025)

Holdings	Total Shares	Current Market Value
Dolly Varden	51,054,590	C\$48,501,861
Stock Portfolio		C\$2,181,958

Analyst Coverage



Q1 2025

- ▶ **Torrey Hills Non-Deal Roadshow**
San Francisco, California
- ▶ **Éléonore South Drilling**
3,000-5,000 m drill program utilizing C\$2.5M remaining flow through funds
- ▶ **BMO Conference**
Hollywood, Florida
- ▶ **Swiss Mining Institute Conference**
Zurich, Switzerland
- ▶ **Swiss Resource Capital European Non-Deal Roadshow**
Locations TBC

Investment Summary

- ▶ Canadian assets in low-risk jurisdictions
 - ▶ Eau Claire: M&I¹: 1.16M oz at 5.64 g/t Au / Inf¹: 723K oz at 4.13 g/t Au
 - ▶ Committee Bay: Ind²: 524K oz at 7.85g/t Au / Inf²: 720K oz at 7.64 g/t Au
- ▶ Well-financed with cash and marketable securities
- ▶ Strategically located large land packages near major producers
- ▶ Road accessible, high-grade gold resource close to power in Quebec
- ▶ Strong capital markets relationships and experience
- ▶ NYSE-A Listed- Ticker: FURY



1. See Eau Claire NI43-101 report “Mineral Resource Estimate Update for the Eau Claire Project, Eéyou 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 1.0 g/t Au underground.

FURY

GOLD MINES

APPENDIX



Management Team



TIM CLARK
CEO & Director



PHIL VAN STADEN
CFO



BRYAN ATKINSON
SVP, Exploration

Independent 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

Managed multiple Indigenous engagement projects



MICHAEL HOFFMAN

Former VP Projects of Goldcorp & Director for several Public Mining Companies



ISABELLE CADIEUX

Professional Geologist & former MD Investment at SIDEX



STEVE COOK

Managed multi-billion-dollar tax clients in the mining sector

Eau Claire Deposit

Updated Mineral Resource Estimate 2024



Mineral Resource Estimate for the Eau Claire Deposit

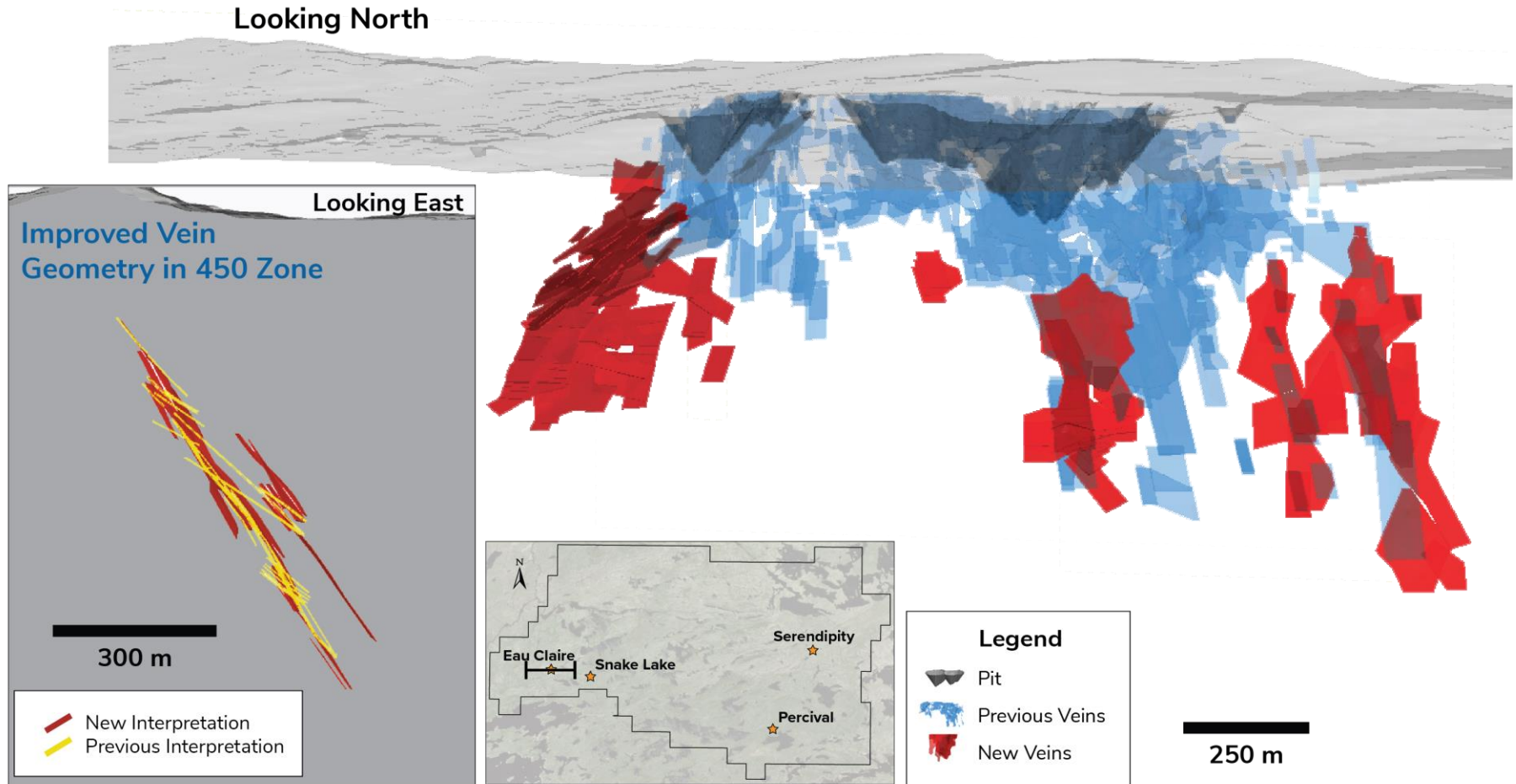
	Category	Tonnes	Au g/t	Contained Au (oz)
Open Pit (base case cut-off grade of 0.5 g/t)	Measured	1,157,000	5.19	193,000
	Indicated	1,291,000	4.19	174,000
	Measured & Indicated	2,448,000	4.66	367,000
	Inferred	69,000	4.39	10,000
Underground (base case cut-off grade of 2.5 g/t Au)	Measured	455,000	6.9	101,000
	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 Resource remains open for further expansion through additional drilling.
- ▶ Eau Claire vein geometry steepened in areas with new data and interpretation.



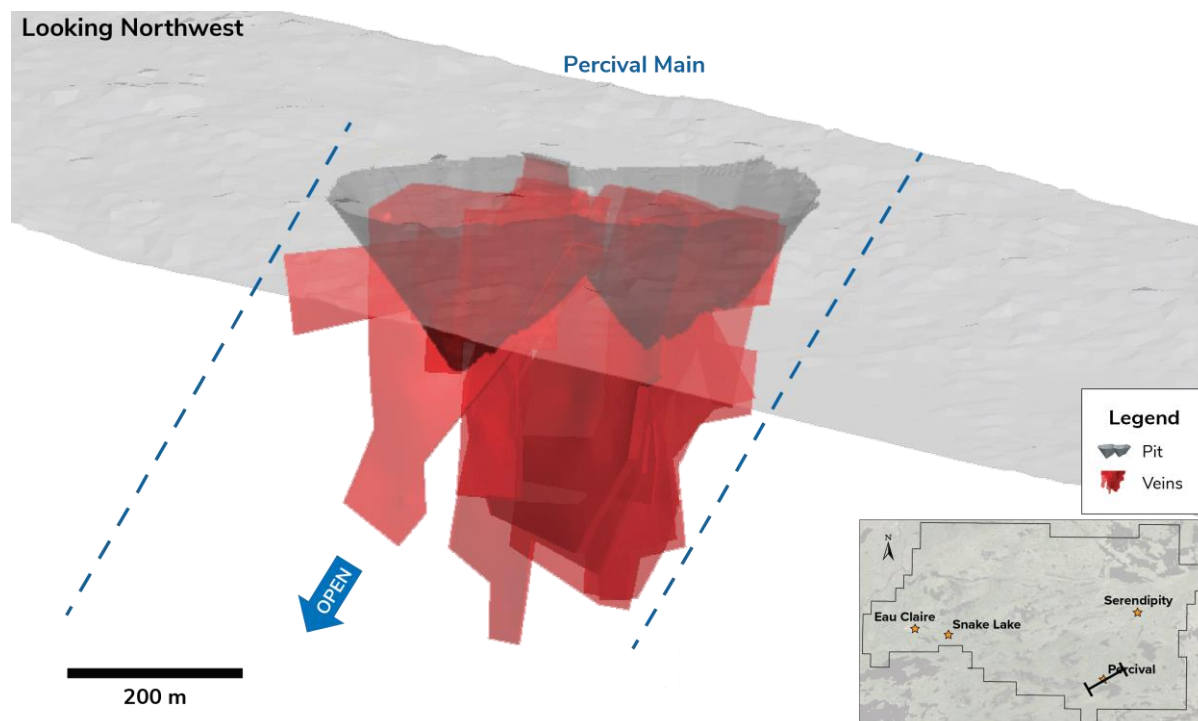
1. See Eau Claire NI43-101 report "Mineral Resource Estimate Update for the Eau Claire Project, Eeyou Istchee James Bay Region of Quebec, Canada" dated June 25, 2024 filed under Fury's profile on SEDAR+. Cut-off grade 0.50 g/t Au open pit and 2.50 g/t Au underground.

Percival Deposit – Maiden Mineral Resource Estimate 2024

Significant Potential for Discovery

- ▲ Percival is one of 15+ anomalies along the Percival – Serendipity trend.
- ▲ Linked by existing road infrastructure to the Eau Claire deposit and behaves similarly to Eau Claire mineralization metallurgically

See news release “Fury Updates Mineral Resources at Eau Claire, Increasing Measured and Indicated Gold Ounces By 36%, And Inferred Gold Ounces by 45%” dated May 14, 2024 at www.furygoldmines.com



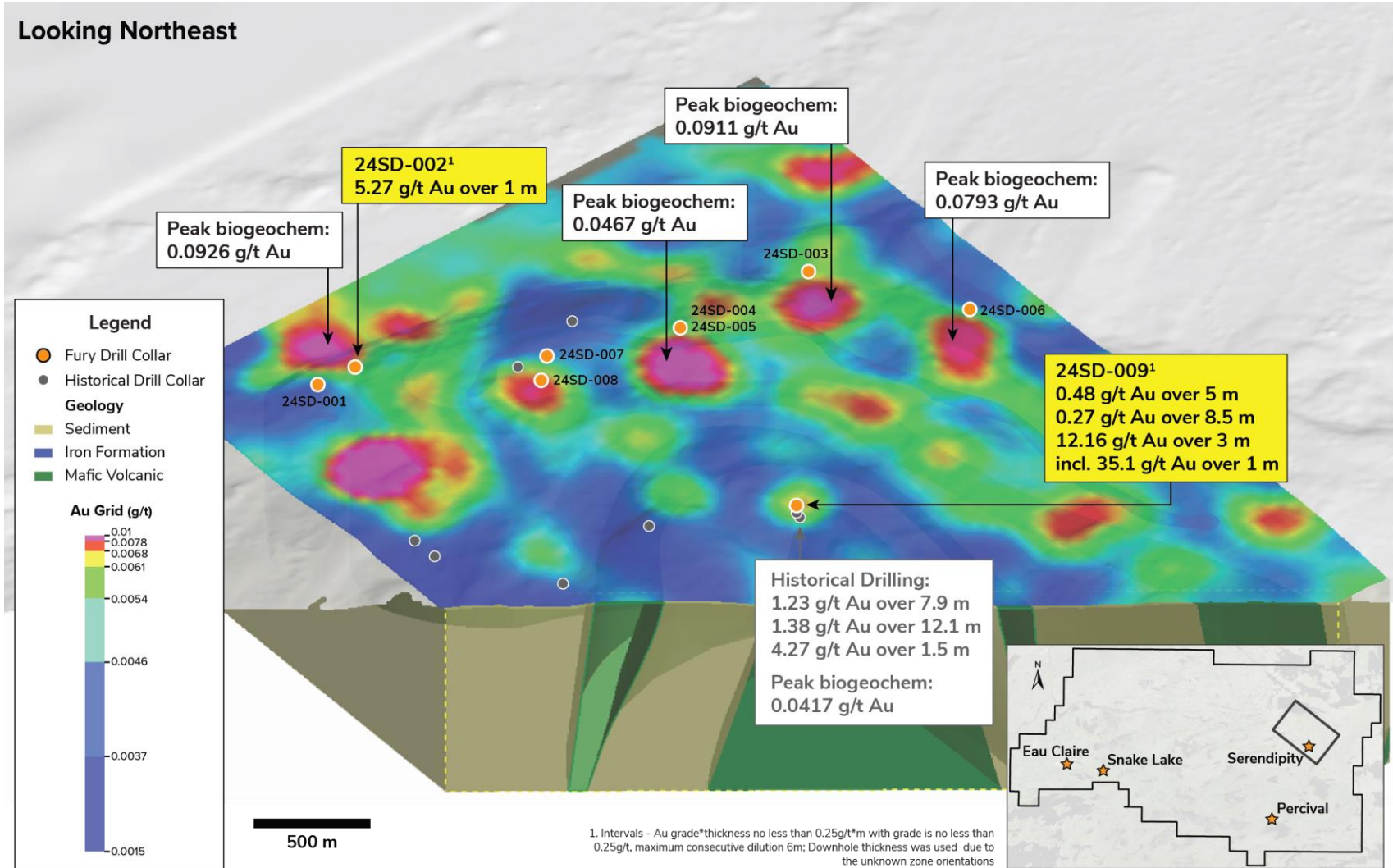
Mineral Resource Estimate for the Percival Deposit

	Category	Tonnes	Au g/t	Contained Au (oz)
Open Pit (base case cut-off grade of 0.5 g/t)	Inferred	2,253,000	1.81	131,000
Underground (base case cut-off grade of 2.5 g/t Au)	Inferred	557,000	4.47	80,000
Combined Open Pit and Underground	Inferred	2,810,000	2.34	211,000

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.

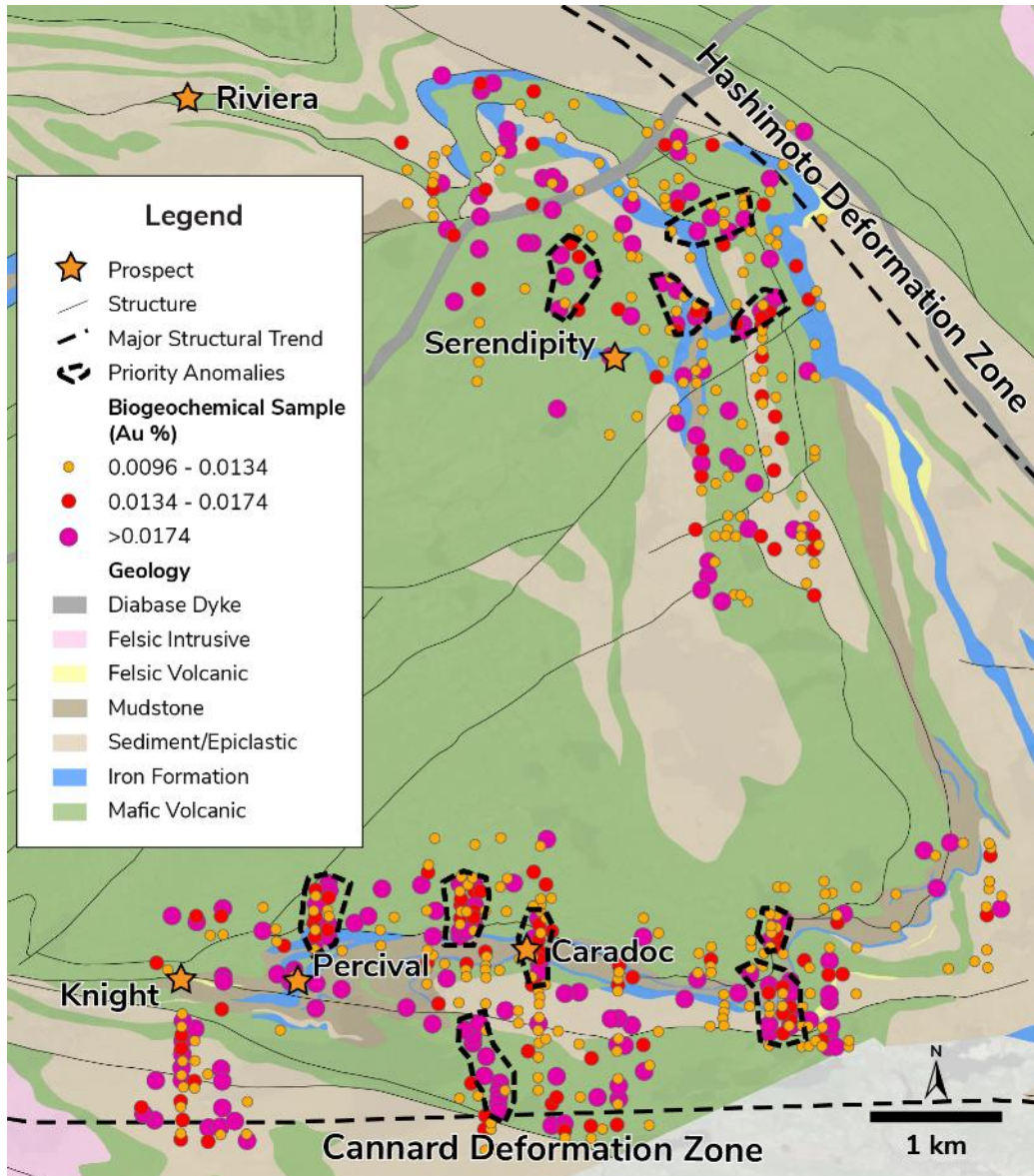
Serendipity Prospect – 2024 Drilling Program

Robust Structurally Controlled Gold Anomalies Defined

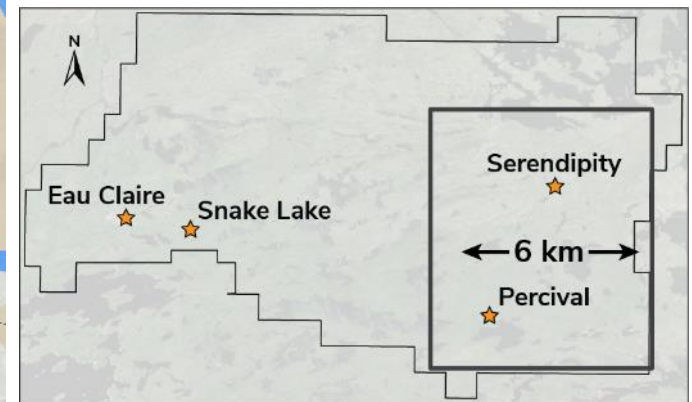


Percival - Serendipity Biogeochemical Survey Results

Robust Structurally Controlled Gold Anomalies Defined



- ▲ Focus on structural controls of brecciation
- ▲ Gold correlates with Ag-As-W-Te in breccias
- ▲ Productive structures distal to Au highlighted by: Ag-As-Sb-Te-Pb-Bi-S



Committee Bay – Large-Scale Exploration in Nunavut

A Unique Opportunity with World Class Discovery Potential



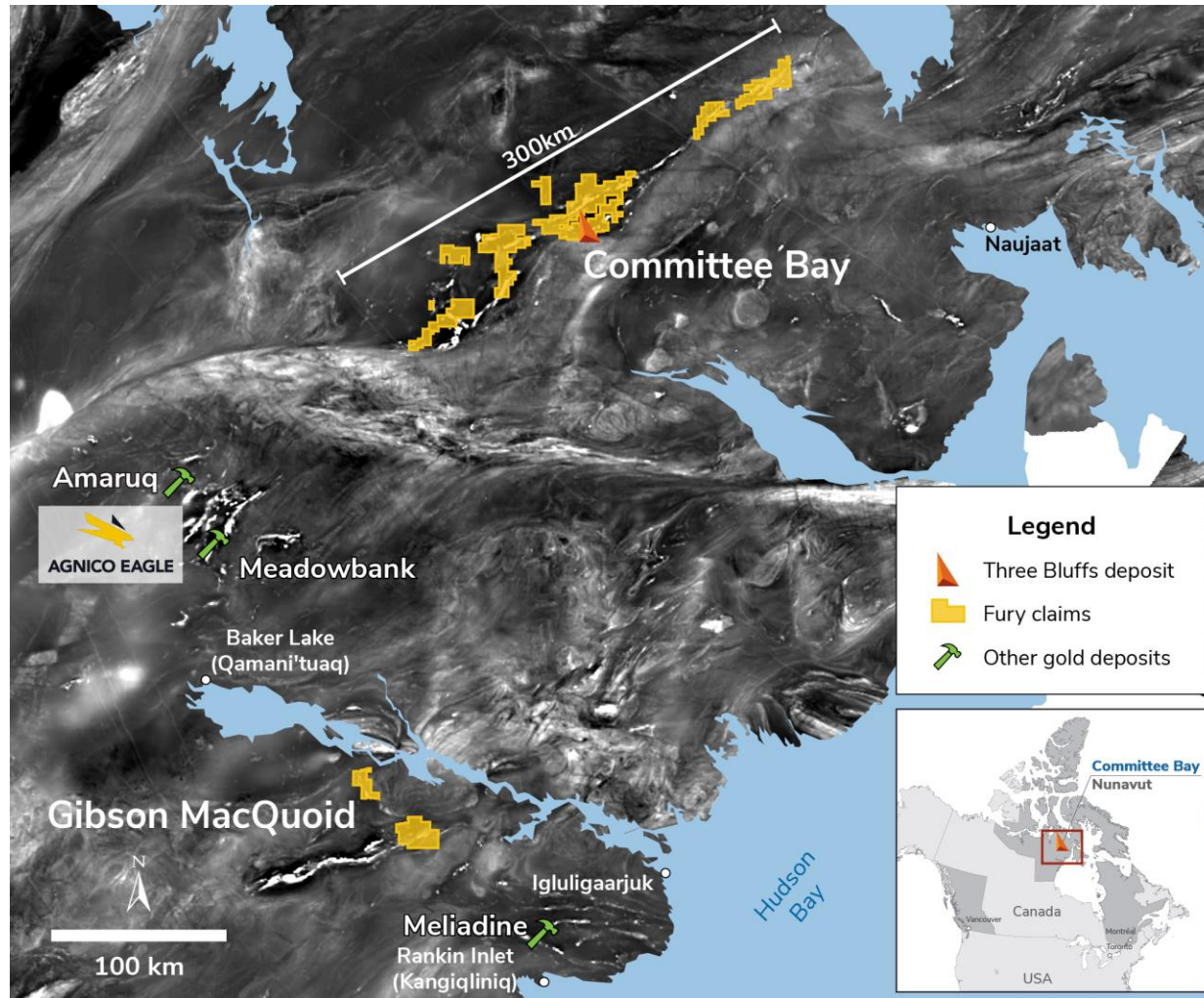
- ▲ Drilled Three Bluffs deposit extension conductor target
- ▲ Current targeting focused on the emerging importance of shear zones

Advanced Exploration

- ▲ Belt-wide geochem and geophysics complete
- ▲ Logistics: full camp, rigs, and fuel at site

Three Bluffs Deposit

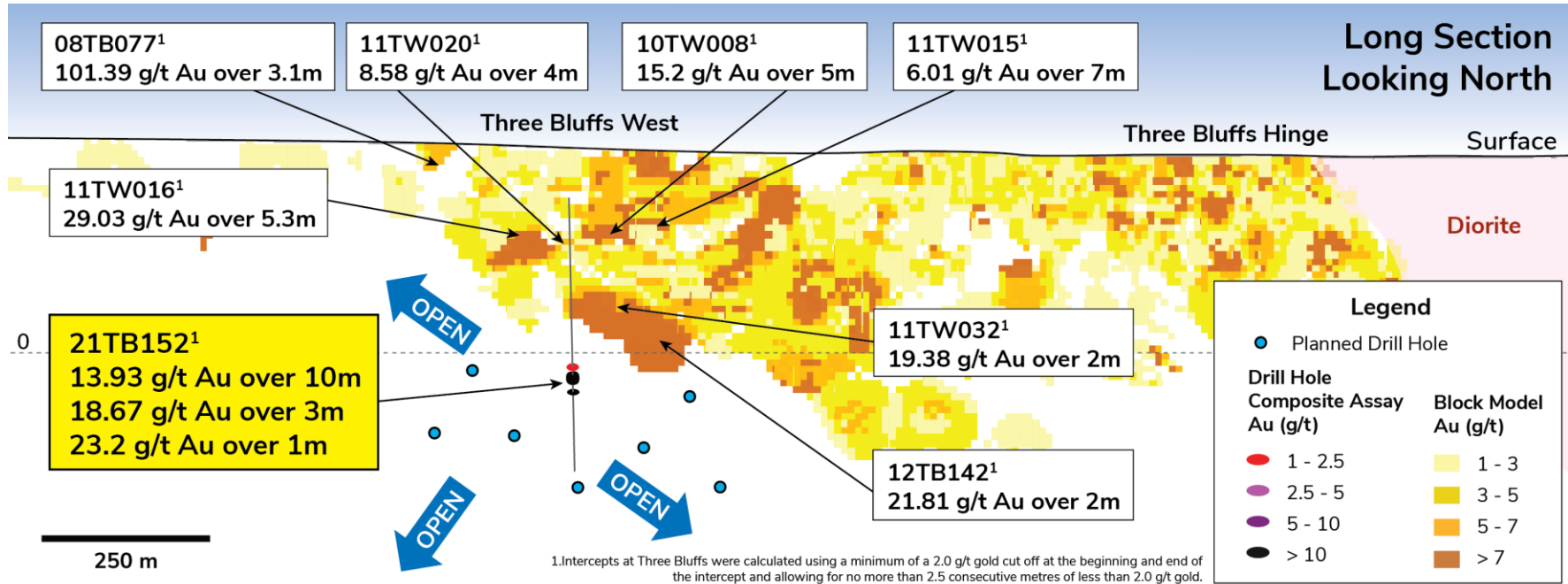
- ▲ Indicated¹: 524k oz at 7.85 g/t Au
- ▲ Inferred¹: 720k oz at 7.64 g/t Au



1. 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.

Committee Bay – Three Bluffs Deposit

Exploration Drilling Demonstrates Resource Expansion Potential



- ▶ 100% ownership of a 300 km greenstone belt (over 250,000 ha.)
- ▶ Significant resource expansion potential for large discovery
- ▶ Belt-wide geochem and geophysics complete
- ▶ Logistics: full camp, rigs, and fuel on site

Three Bluffs Deposit

- ▶ Indicated¹: 524k oz at 7.85 g/t Au
- ▶ Inferred¹: 720k oz at 7.64 g/t Au

1. 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.

Significantly Undervalued High-Grade Gold Resources



- ▲ Among Fury's peers, the company ranks:
 - ▲ Highest open pit Measured & Indicated (M+I) grade
 - ▲ Highest Underground (U/G) Inferred grade
 - ▲ Highest Open Pit (OP) Inferred grade

As of May 21, 2024

Company	M+I Resources			Inferred Resources			Global Oz Au	Market Cap (C\$)	Cash/ Equity on hand (C\$)	EV/oz (C\$)
	U/G	OP	oz	U/G	OP	oz				
Azimut Exploration Inc.	2.83	1.93	311.200	1.58	2.29	513.900	825.100	\$57.214.000	\$ 10.300.000	\$57
Mayfair Gold Corp.		0.93	3.380.000		0.85	160.000	3.540.000	\$200.299.000	\$ 4.000.000	\$55
Probe Gold Inc.	2.39	2.03	3.830.000	2.97	1.52	1.090.000	4.920.000	\$241.062.000	\$ 19.000.000	\$45
Radisson Mining Resources Inc.	8.46		576.000	5.79		683.000	1.259.000	\$51.186.000	\$ 7.200.000	\$35
Westhaven Gold Corp.		2.47	841.000		0.94	277.000	1.118.000	\$37.128.000	\$ 1.000.000	\$32
White Gold Corp.	3.86	2.2	1.152.900	3.55	1.45	942.400	2.095.300	\$71.419.000	\$ 4.934.000	\$32
Northern Superior Resources Inc.		1.17	538.900		1.24	3.000.800	3.539.700	\$104.696.000	\$ 2.078.549	\$29
Thesis Gold Inc.	2.98	1.48	3.978.000	2.82	1.64	727.000	4.705.000	\$140.982.000	\$ 10.776.283	\$28
Benz Mining Corp.	9		384.000	3.8		621.000	1.005.000	\$21.988.000	\$ 5.165.909	\$17
Wallbridge Mining Company Limited	3.39	2.34	3.054.000	3.08	2.06	2.350.700	5.404.700	\$106.706.000	\$ 24.413.381	\$15
Signal Gold Inc.	6.09	2.82	2.581.000	5.89	2.11	484.000	3.065.000	\$27.710.000	\$ (16.450.000)	\$14
Sirios Resources Inc.		0.94	1.400.000		0.73	494.000	1.894.000	\$23.169.000	\$ 1.076.612	\$12
Maple Gold Mines Ltd.		1.59	511.000	1.68	0.94	2.525.000	3.036.000	\$20.486.000	\$ 3.676.780	\$11
Bonterra Resources Inc.	6.09	2.68	1.240.000	6.05	2.36	1.781.000	3.021.000	\$38.434.000	\$ 7.100.000	\$10
Cartier Resources Inc.	3.14		720.000	2.75		1.630.000	2.350.000	\$28.144.000	\$ 4.200.000	\$10
Treasury Metals Inc.	8.04	2.99	3.522.000	4.06	0.8	91.500	3.613.500	\$45.930.000	\$ 9.259.401	\$10
Galway Metals Inc.	10.83	2.27	1.465.051	5.95	1.93	1.643.860	3.108.911	\$32.268.000	\$ 3.347.986	\$9
Goldshore Resources Inc.	1.22	1.23	1.540.000	3.1	1.04	4.840.000	6.380.000	\$62.440.000	\$ 3.200.000	\$9
Fury Gold Mines Limited	6.42	5.94	1.683.835	6.59	3.04	1.443.364	3.127.199	\$97.872.000	\$ 72.960.838	\$8
STLLR Gold Inc	1.94	1.06	7.847.000	3.11	0.99	9.994.000	17.841.000	\$149.742.000	\$ 30.000.000	\$7
Granada Gold Mine Inc.	3.92	1.81	543.000	5.19	1.78	456.000	999.000	\$4.765.000	\$ 7.298.000	-\$3

Source: Table compiled by Bryan Atkison P.Geol, SVP Exploration and David Rivard, P.Geo, Exploration Manager at Fury on May 21, 2024. Data was pulled from Yahoo Finance, May 2024 company presentations, and December 2023 or April 2024 financial statements for the respective companies.

The image features a blue-tinted background of a construction site. In the foreground, two workers in black shirts and orange gloves are working with large stacks of grey metal beams. In the background, there are colorful modular buildings (yellow, blue, pink) and a forested hillside under a clear sky. The company logo is overlaid on the left side of the image.

FURY

GOLD MINES

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