

DECEMBER 10, 2025

Fortune Bay Adopts Formal Environmental, Social & Governance Policy to Support Responsible Project Advancement

HALIFAX, NS – December 10, 2025 – Fortune Bay Corp. (TSXV: FOR) (FWB: 5QN) (OTCQB: FTBYF) (“Fortune Bay” or the “Company”) is pleased to announce the adoption of its formal Environmental, Social & Governance (“ESG”) Policy (the “ESG Policy”), strengthening the Company’s commitment to responsible exploration and development across its portfolio of gold and uranium projects.

The ESG Policy provides a clear framework for how Fortune Bay operates today and how it intends to advance its projects in alignment with community expectations, environmental stewardship, and industry best practices. This policy formalizes principles that have guided the Company’s approach for years: transparency, respect, scientific rigour, and proactive engagement with local partners.

Highlights of Fortune Bay’s ESG Policy

Community-Centred Approach:

Fortune Bay is committed to building long-term, respectful, and mutually beneficial relationships with Indigenous Nations, local municipalities, and community partners. The policy emphasizes active engagement, ongoing dialogue, and a commitment to integrating local perspectives into project planning and decision-making.

Responsible Environmental Practices:

The Company will continue to prioritize minimizing its environmental footprint through data-driven decisions, robust baseline studies, and early integration of environmental considerations in project design.

Transparency and Straight Talk:

Consistent with Fortune Bay’s communications philosophy, the ESG Policy underscores transparency about risks, project timelines, development

considerations, and mitigation strategies. This aligns with the Company's commitment to honest communication and enhanced trust-building with all stakeholders.

Governance and Ethical Conduct:

The policy sets expectations for ethical behaviour, accountability, and responsible decision-making across all levels of the Company. It reinforces Fortune Bay's culture of disciplined capital management, scientific rigour, and thoughtful planning aligned with commodity cycles and value inflection points.

Local Economic Participation:

The Company is committed to creating opportunities—direct and indirect—that contribute to local economies, including contracting, employment, training, and skills development where possible and appropriate during exploration and development activities.

"Responsible development has always been integral to how we operate," said Dale Verran, CEO of Fortune Bay. "Formalizing our ESG Policy reinforces that commitment as we advance our projects toward key milestones. Whether it's establishing baseline environmental work, or maintaining transparent communication with our stakeholders, this policy ensures our values remain at the forefront of every decision we make."

Implementation Across the Portfolio

The ESG Policy will guide ongoing and upcoming activities across Fortune Bay's portfolio, including:

Environmental baseline studies and community engagement underway at Goldfields, supporting future regulatory engagement.

Establishment of local exploration agreements and stakeholder relationships in Chiapas, Mexico.

Partnership-driven exploration at the Company's uranium portfolio, where Fortune Bay remains operator and ensures programs follow robust technical, environmental,

and community standards.

The full ESG Policy is available on the Company's website at <https://fortunebaycorp.com/responsibility>.

About Fortune Bay

Fortune Bay Corp. (TSXV:FOR; FWB:5QN; OTCQB:FTBYF) is a gold exploration and development company advancing high-potential assets in Canada and Mexico. With a strategy focused on discovery, resource growth and early-stage development, the Company targets value creation at the steepest part of the Value Creation Curve. Its portfolio includes the development-ready Goldfields Project in Saskatchewan, the resource-expansion Poma Rosa Project in Mexico, and an optioned uranium portfolio in the Athabasca Basin providing non-dilutive capital and upside exposure. Backed by a technically proven team and tight capital structure, Fortune Bay is positioned for multiple near-term catalysts. For more information, visit www.fortunebaycorp.com or contact info@fortunebaycorp.com.

On behalf of Fortune Bay Corp.

"Dale Verran"

Chief Executive Officer

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Cautionary Statement

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions, and expectations. They are not guarantees of future performance. Words such as "expects", "aims", "anticipates", "targets", "goals", "projects", "intends", "plans", "believes", "seeks", "estimates", "continues", "may", variations of such words, and similar expressions and references to future periods, are intended to identify such forward-looking statements, and include, but are not limited to, statements with respect to: the results of the Updated PEA,

including future Project opportunities, future operating and capital costs, closure costs, AISC, the projected NPV, IRR, timelines, permit timelines, and the ability to obtain the requisite permits, economics and associated returns of the Project, the technical viability of the Project, the market and future price of and demand for gold, the environmental impact of the Project, and the ongoing ability to work cooperatively with stakeholders, including Indigenous Nations, local Municipalities and local levels of government. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate Indigenous Nations and local Municipalities, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the

forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. For more information on Fortune Bay, readers should refer to Fortune Bay's website at www.fortunebaycorp.com.

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To view the source version of this press release, please visit: <https://www.newswire.ca/news-releases/fortune-bay-adopts-formal-environmental-social-amp-governance-policy-to-support-responsible-project-advancement-860138460.html>