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NEWS RELEASE



FORTUNE BAY APPOINTS PATRICK MCGRATH AS CHIEF FINANCIAL OFFICER

HALIFAX, NS December 4, 2025 – Fortune Bay Corp. (TSXV: FOR) (FWB: 5QN) (OTCQB: FTBYF) (“Fortune Bay” or the “Company”) is pleased to announce the appointment of Patrick McGrath as Chief Financial Officer (“CFO”). Mr. McGrath succeeds Sarah Oliver, who will be stepping aside after serving as CFO since 2016. Ms. Oliver will remain involved over the coming months to ensure a smooth transition.

Patrick McGrath – Experienced Resource-Sector Executive

Mr. McGrath is a seasoned finance executive with over 25 years of experience in the resource industry. He has held senior leadership roles in multiple public companies, most recently as Chief Executive Officer of Blue Moon Metals Inc. until November 2024, and previously as Chief Financial Officer and later Chief Executive Officer of Hemlo Mining Corp. until May 2023, then known as Carcetti Capital Corp., a former producing oil and gas company in Eastern Europe.

Mr. McGrath holds a Bachelor of Commerce from Memorial University and is a Chartered Professional Accountant (CPA) in Canada. He brings extensive expertise in corporate finance, capital markets, and financial strategy, with a proven track record of supporting resource companies through exploration, development, and growth stages.

Leadership Transition

Ms. Oliver has played a key role in Fortune Bay’s financial stewardship for nearly a decade, ensuring strong compliance, reporting integrity, and fiscal discipline. Her contributions have been instrumental in positioning the Company with a solid financial foundation as it advances its gold project portfolio.

Dale Verran, CEO of Fortune Bay, commented, *“On behalf of the Board and management team, I am delighted to welcome Patrick McGrath to Fortune Bay. Patrick’s depth of financial expertise and leadership experience will be invaluable as we advance our projects and pursue growth opportunities. I would also like to sincerely thank Sarah Oliver for her many years of dedicated service. Sarah has been a trusted steward of our financial operations and a valued member of our leadership team. We are grateful for her contributions and support through this transition.”*

Patrick McGrath, incoming CFO, stated, *“I am excited to be joining Fortune Bay at such a pivotal and exciting time for the Company. With a strong project portfolio, a clear growth strategy, and significant opportunities ahead, I look forward to contributing to Fortune Bay’s success and working with the team to deliver value for shareholders.”*

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
902-334-1919

Cautionary Statement Regarding Forward-Looking Information

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.

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, intentions or future plans, statements, exploration results, potential mineralization, 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 targets or mineralization, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, inability to reach access agreements with other Project communities, amendments to applicable mining laws, uncertainties relating to the availability and costs of financing or partnerships 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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