

September 2015



# The Building of a Mineral Bank

[www.firstminingfinance.com](http://www.firstminingfinance.com)



First Mining Finance Corp.

FF – TSX Venture  
FFMGF - OTC.QB  
FMG - Frankfurt



## Forward Looking Statements

*Certain statements in this presentation constitute forward looking information within the meaning of applicable securities laws. These statements relate to future events or First Mining Finance Corp.'s ("First Mining" or "the Company") future performance, business prospects or opportunities. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "outlook" and similar expressions) are not statements of historical fact and may be forward looking information.*

*Forward looking information in this presentation includes, but is not limited to, statements with respect to the Company's future plans to acquire additional targets or properties including equity positions with partners, enter into joint venture, earn-in, royalty or streaming structure agreements, or dispose of properties, achieve an income stream which would permit it to pay a dividend on its outstanding shares, the timing and amount of future exploration and expenditures and the possible results of such exploration.*

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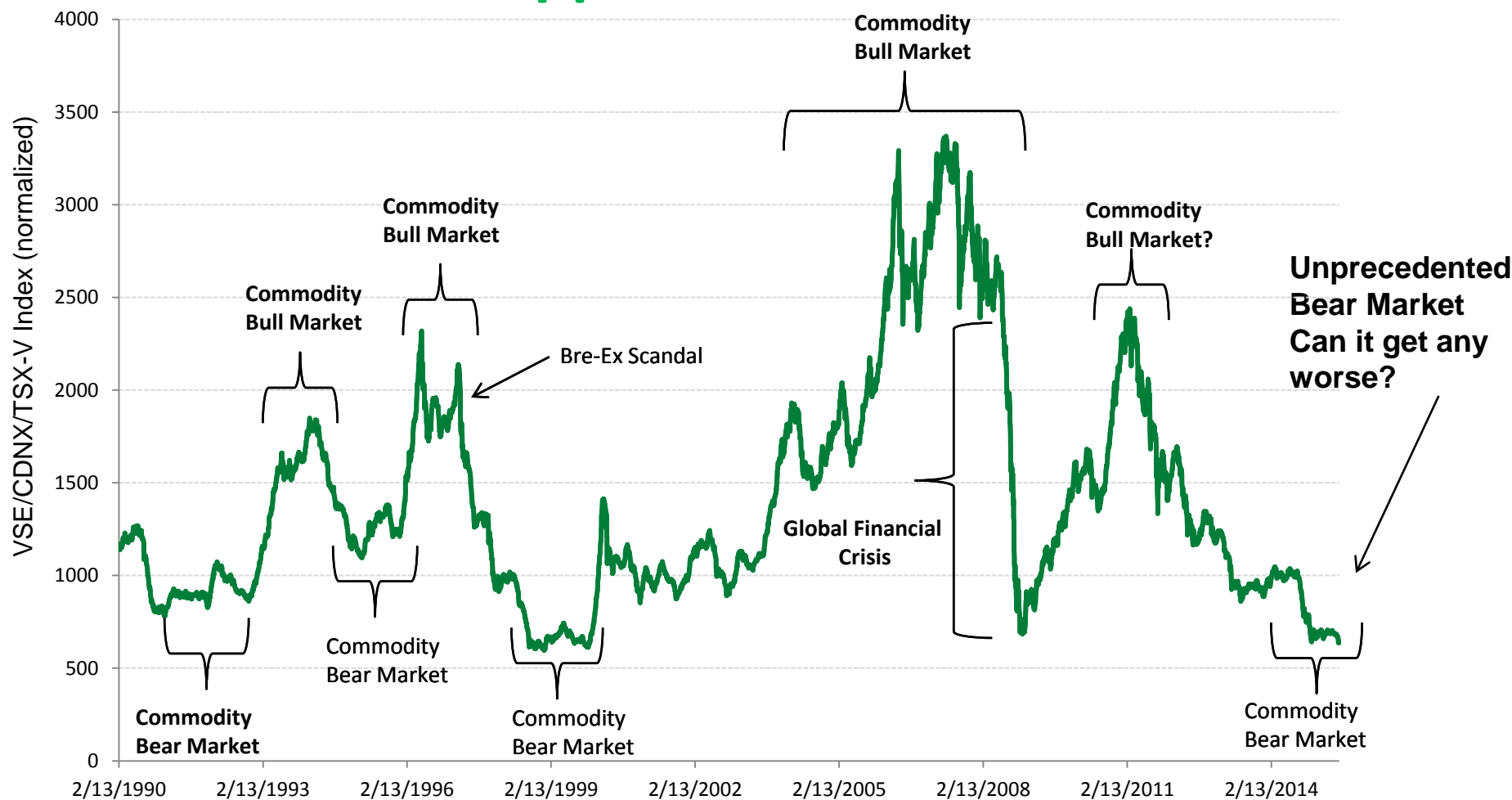
## Our Strategy

***“To take action today and build one of the largest portfolios of exploration and development projects in the **Western Hemisphere**”***

- First Mining Finance was created to take advantage of the lowest asset mining equity valuations seen in the past 20 years
- To acquire high quality resource projects that have had multi-millions invested on exploration and development but at a fraction of the cost
- To utilize management’s expertise to acquire and hold those assets until able to monetize them in the form of re-sales, JV’s, royalty structures or a combination of revenue type models
- To ultimately pay a dividend to our shareholders



## Crises Present Opportunities







## Criteria for Acquisitions

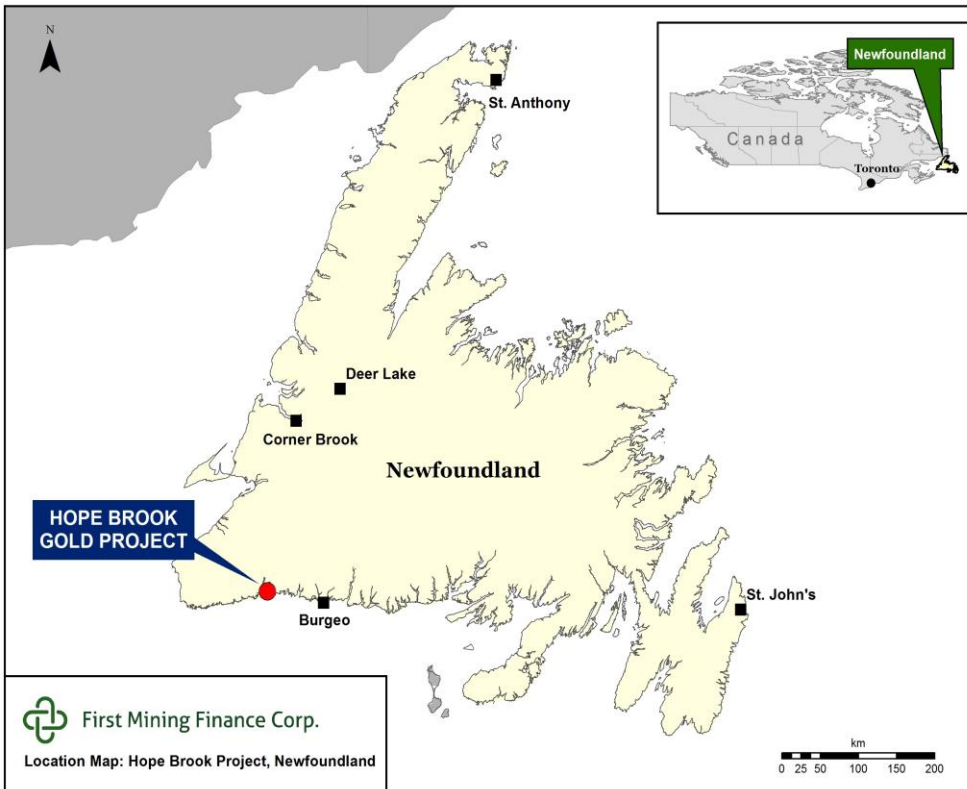
Quality of Asset	Grade, size, metallurgy, exploration upside, mineability (e.g. strip ratio)
Jurisdiction	Political stability, community support, mining friendly, tax regime
Infrastructure	Power, water, roads, ports
Land Tenure	First Nations, Ejidos
Holding Costs	Taxes, assessment work
Valuation	Significantly undervalued EV/oz of <Cdn\$10/oz Au



## Our First Acquisition – Coastal Gold Corp.

- On July 7<sup>th</sup> 2015, First Mining completed the acquisition of Coastal Gold Corp. for approximately Cdn\$11 million (US\$8.5 million)
- Coastal Gold wholly owned the Hope Brook Gold Project in Newfoundland, Canada
- Hope Brook hosts an historic Indicated Resource of 5.5 Mt grading **4.77 g/t Au** containing 844,000 oz Au and an Inferred Resource of 836,000 t grading **4.11 g/t Au** containing 110,000 oz Au
- Formerly an operating gold mine that produced 752,163 oz Au between 1987-1997
- Resource covers about 1.5 km of an 8 km mineralized structure on its 100%-owned 26,400 ha land package

# Hope Brook Gold Project - Canada



- Fraser Institute's 2014 Annual Survey of Mining Companies ranked Newfoundland the 8<sup>th</sup> best mining jurisdiction in the world
- Significant community and government support for the project
- Hosts significant infrastructure:
  - Wharf
  - Airstrip
  - Power line (some of the lowest power costs in the world at 3-4 cents per kwh)
  - Tailings dam



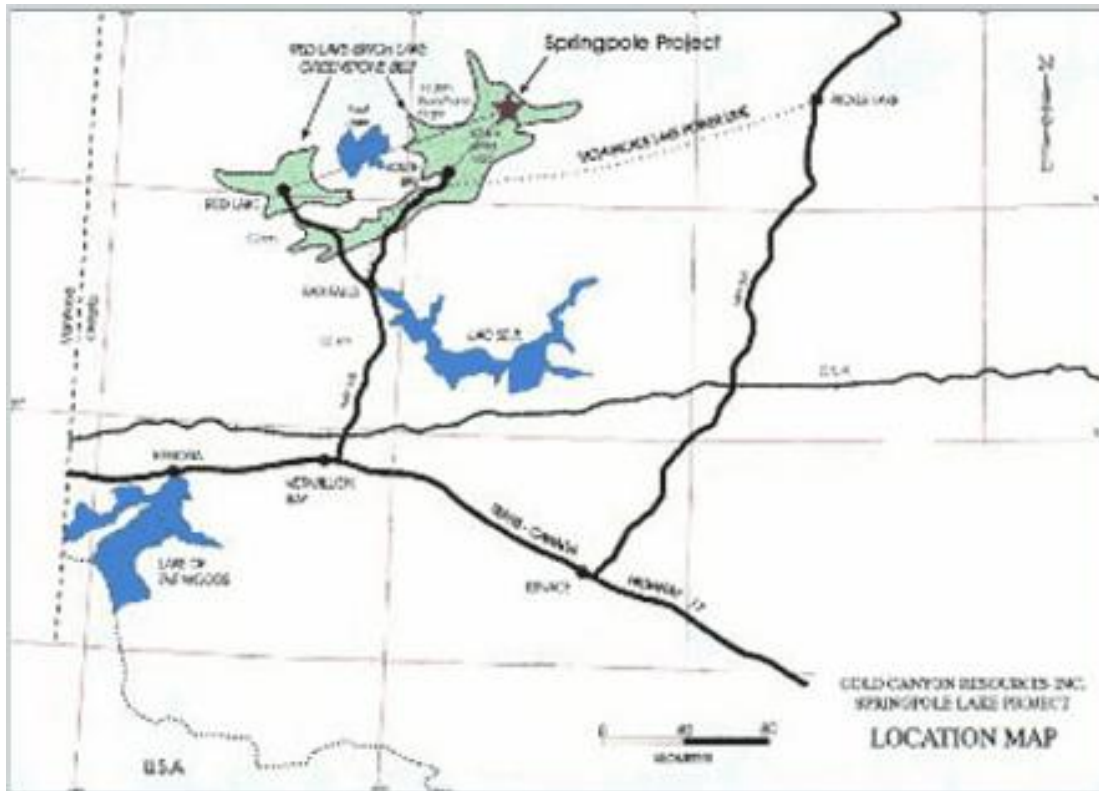
## Next in Our Cross Hairs

- **On September 1, 2015 First Mining announced that it had entered into an arrangement agreement to acquire Gold Canyon Resources Inc. (GCU: TSX-V) and PC Gold Inc. (PKL: TSX-V)**
- Both companies' flagship projects are located in northern Ontario, Canada
- Gold Canyon's 100% owned Springpole Gold Deposit is one of the largest undeveloped gold projects in Canada and had a positive PEA completed in 2013
- PC Gold's 100% owned Pickle Crow Gold Project is adjacent to Pickle Lake Ontario and is estimated to contain a +1M oz. high-grade inferred gold resource
- Estimated Enterprise Value Per Oz. = **~US\$8** for Springpole (GCU) and **~US\$6** for Pickle Lake (PKL)
- Adding Springpole and Pickle Crow will increase our total global gold resource inventory by over 6 Moz.'s **to 7.3 million ounces**





## Gold Canyon's Springpole Gold Project, Ontario



- Located approximately 120 km NE from Red Lake and 155 km west of Pickle Crow
- Nearest community is Cat Lake First Nation
- Logging road within 10 km of Springpole Camp
- Power line also located nearby
- Winter road access
- Covered by Treaty Three – First Nations Agreement



## Springpole – Gold Resource\*

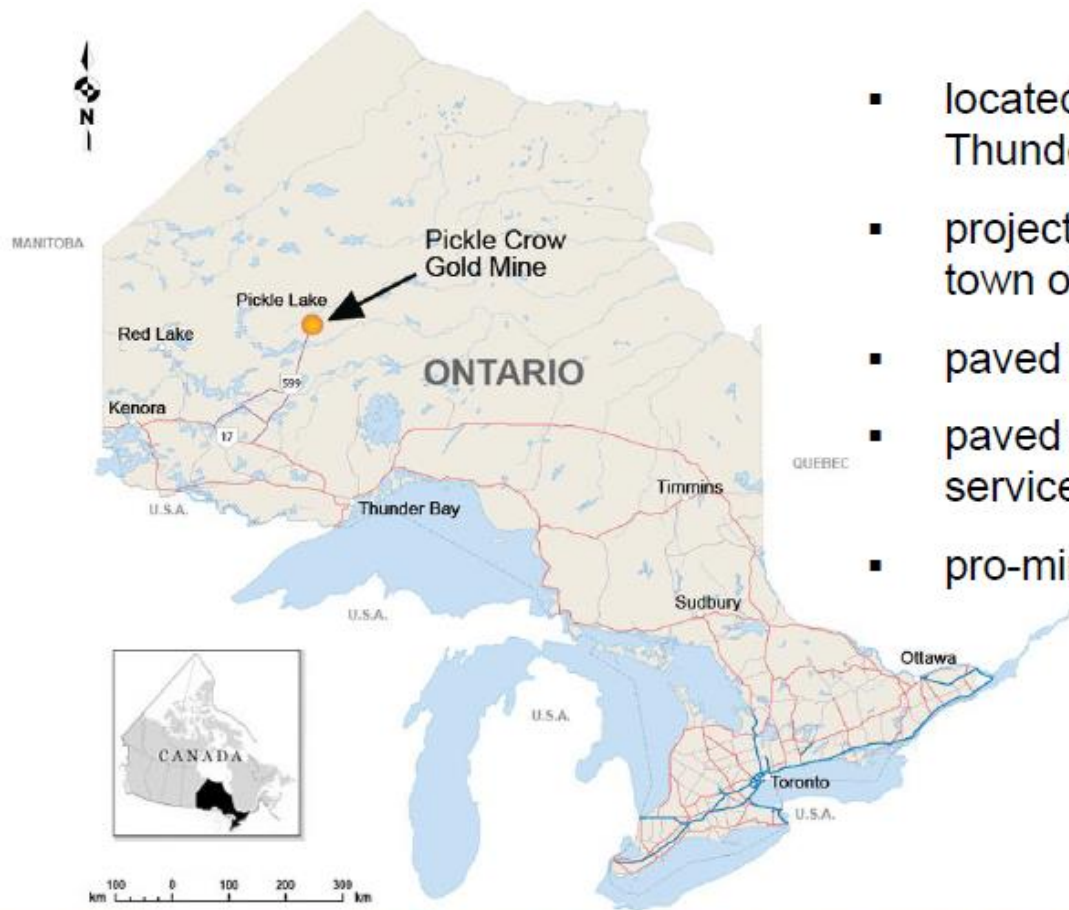
Category	Tonnes (mln)	Au (g/t)	Ag (g/t)	Au (oz)	Ag (oz)	AuEq (oz)
Indicated	128.2	1.07	5.7	4,410,000	23,800,000	4,776,154
Inferred	25.7	0.83	3.2	690,000	2,700,000	731,538
Total	153.9	1.03	5.3	5,100,000	26,500,000	5,507,692

## PEA Highlights

- 20,000 tonnes/day processing facility
- Initial capital cost of US\$438 million
- Payback period of 1.7 years (non-discounted)
- Pre-tax NPV of US\$579M @ \$1,300/oz. Au (US\$1.03 billion @ \$1,600/oz. Au price)
- IRR (pre-tax) of 25.4% @ \$1,300 Au price (36.9% @ US\$1,600/oz. Au price)
- At full production, estimated average annual production is 217Koz.'s Au & 1.2 Moz.'s Ag
- Estimated cash cost of US\$636/equivalent oz. Au (AuEq. oz. Au) and all-in cost of US\$860/AuEq. oz.
- Strip ratio of 1.7:1



## PC Gold's - Pickle Crow Gold Project, Ontario



- located ~400km north of Thunder Bay Ontario
- project site ~10km from town of Pickle Lake
- paved road access
- paved airport with regular service
- pro-mining jurisdiction



## Pickle Crow – High-Grade Gold Resources\*

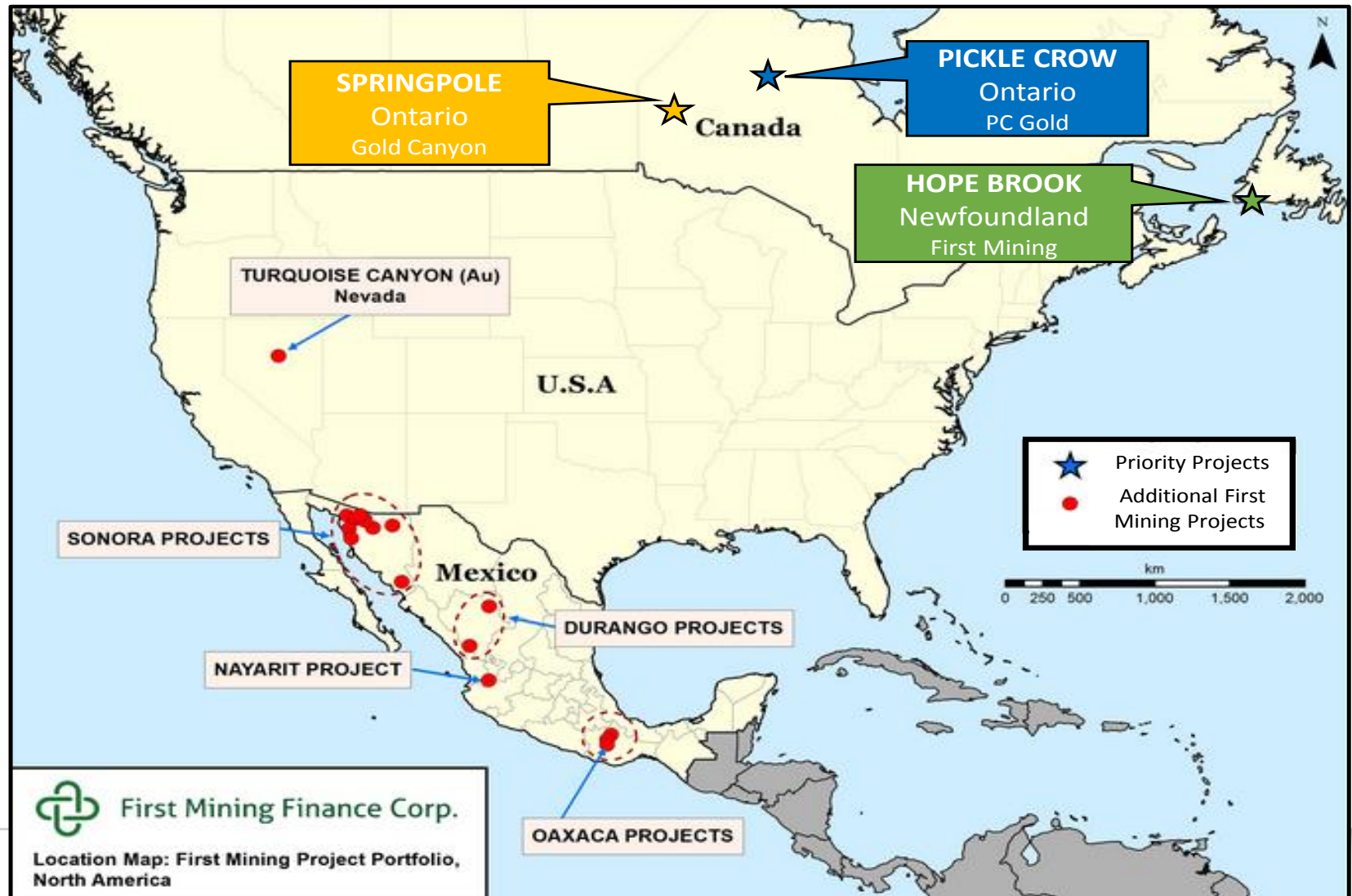
Inferred Resource	Diulted Grade Au g/t	Tonnes (Mln)	Cut-off Grade Au g/t	Contained Au M Oz.
<b>Underground</b>	5.4	0.07	2.25	1.17 (90%)
High-grade vein mining	9.3	2.17	2.80	0.64 (49)%
Bulk/long hole stoping	3.7	4.51	2.00	0.54 (41%)
<b>Open Pit</b>	1.1	3.63	0.35	0.13 (10%)
<b>Total</b>	<b>3.9</b>	<b>10.30</b>		<b>1.30</b>

\* Source: Company Technical Reports





## The New Mineral Bank Portfolio Outlook





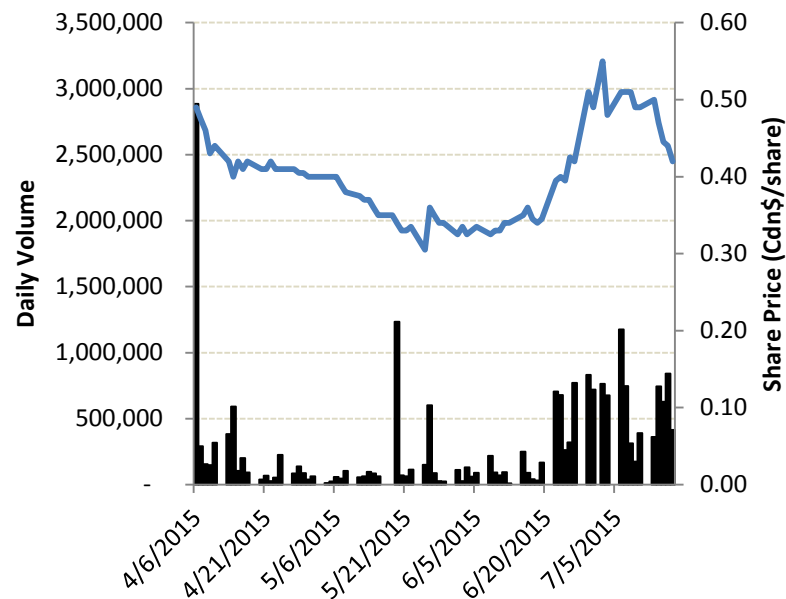


## Share Structure (as at Sept. 3, 2015)

Issued and Outstanding Shares	101.3 M
Options (FF + COD Options)	7.63 M
Brokers Warrants (Cdn\$0.40/share)	0.6 M
Fully Diluted Shares	107.4 M

### Shareholders

Haywood Securities incl. Clients	17.6%
First Majestic Silver Corp.	14.3%
Management / Directors	9.1%
Sprott group incl. Clients	3.5%



### Financials

Cash	~Cdn\$3.0 mln
Debt	Cdn\$1 mln
Market Cap.	Cdn\$33.4 mln



## Management & Key Personnel

### Keith Neumeyer – Chairman

- Founding President of First Quantum Minerals and Founder of First Majestic Silver Corp.
- Current President and CEO of First Majestic Silver Corp.

### Chris Osterman, *BSc Mining Eng., MSc Geol. Eng., PhD Geol.* – CEO & Director

- 30 yrs in metal production & exploration in North & South America, Africa and Asia .
- Expertise in new project reconnaissance & exploration strategy.
- Discovery History: Zuun Mod, Mongolia, 2002 now 220M lb Mo (Director of Exploration); San Jose, Oaxaca, 2005 now 50M oz Ag (VP Exploration); Atocha, 1999 (now Malku-Khota District) Bolivia, now 230M oz Ag (then initial reconnaissance of system as Chief Geologist).

### Patrick Donnelly, *BSc Geology, MBA* – President

- Almost ten years as a mineral exploration geologist within Canada.
- Former base metal mining analyst with a Toronto-based Canadian securities firm.
- Has held senior corporate development roles with two copper development companies with assets in Alaska and southern Africa.



## Current Project Portfolio – Mexico, Canada & USA Assets

### 19 Projects Owned

- Over 255,775 hectares (~2,558 km<sup>2</sup>) under license in 19 properties
- A wide variety of Gold, Silver, Copper and Lead & Zinc projects
- All properties contain known mineralization
- Several properties drill ready
- Dozens of other projects in the Americas are currently under review for acquisition

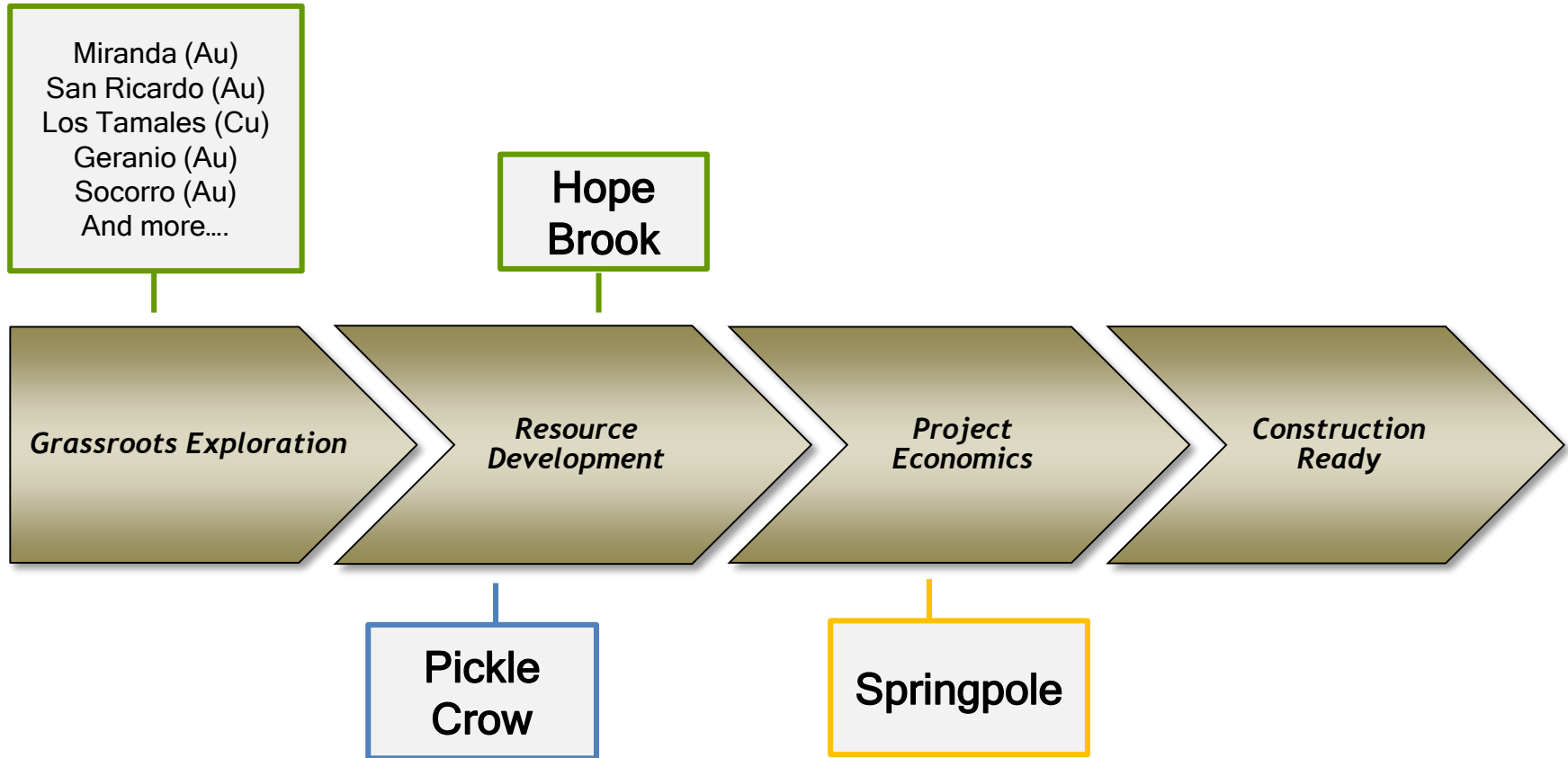


First Mining Finance Corp.





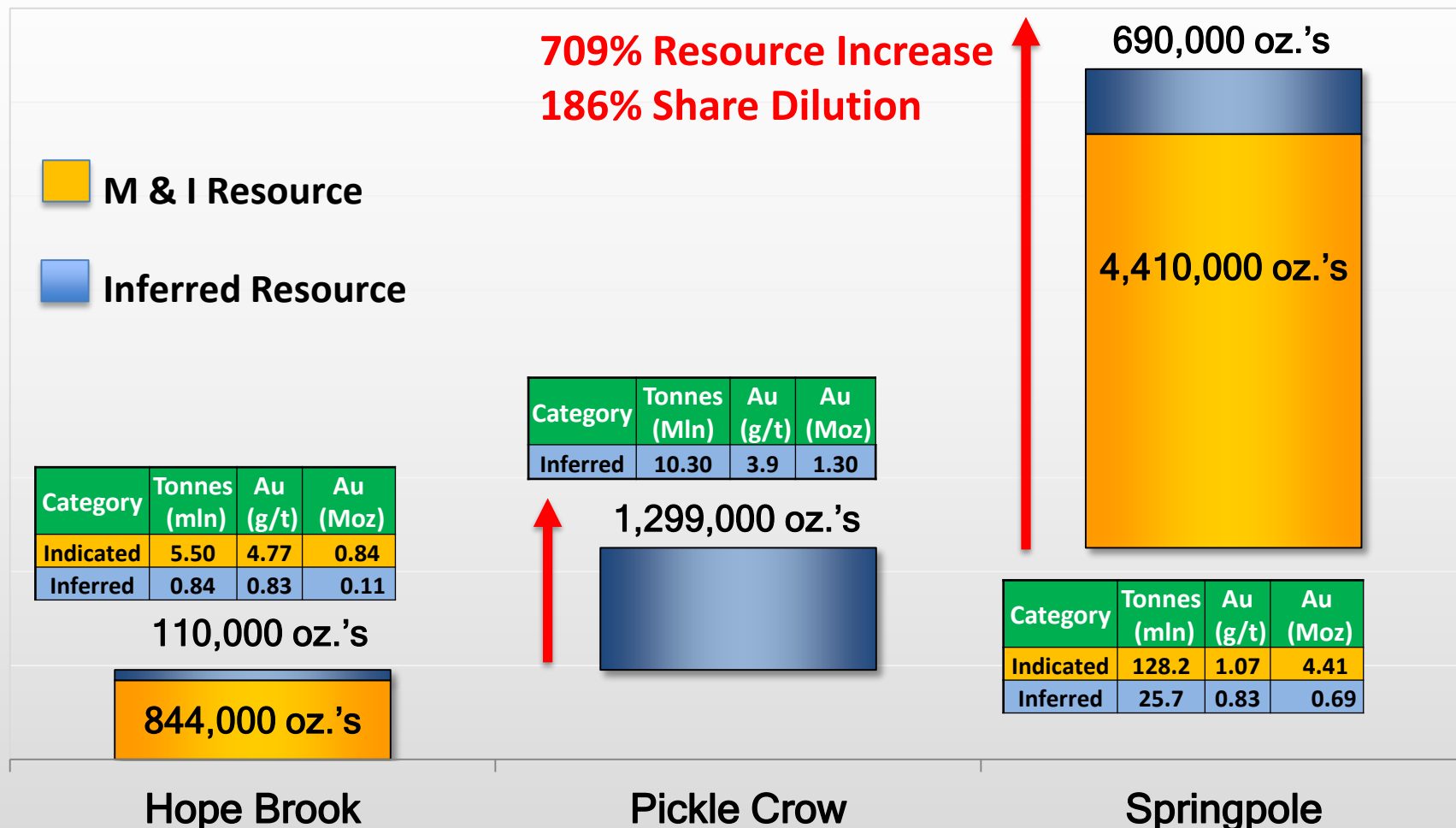
# Balanced Project Pipeline – A Growing Mineral Bank







## Accretive Resource Growth





## Creating Value

**First Mining will unlock value and generate revenue through:**

- Joint ventures
- Earn-ins (we would hold a minority interest)
- Equity position in partners
- Royalties
- Streaming structures (On by-products)
- Spinouts



## Summary

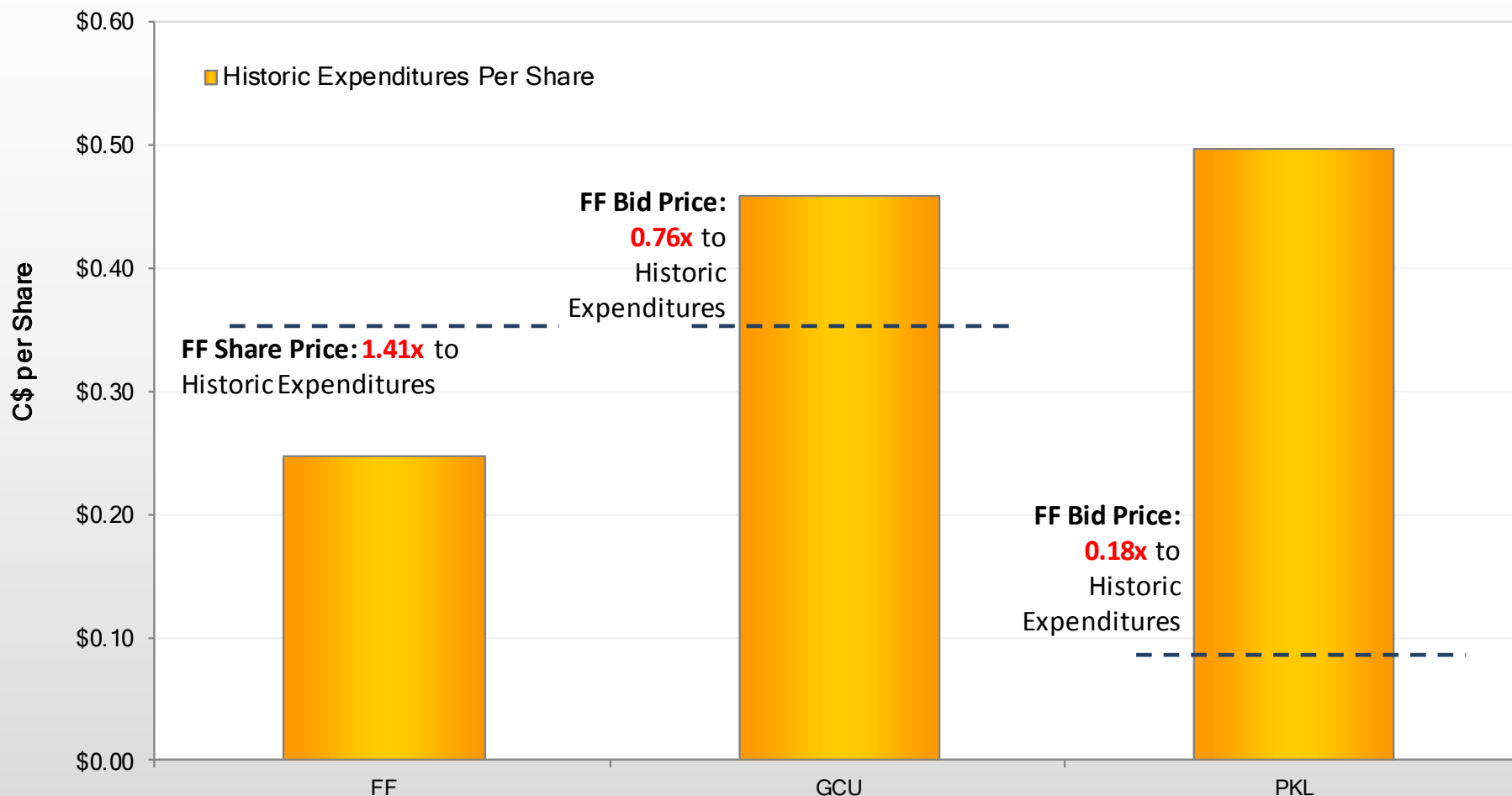
- First Mining is assisted by First Majestic Silver Corp. which has extensive experience in exploring, developing and purchasing mineral assets
- Robust portfolio of 19 mineral assets which is rapidly growing in North America
- Recently added the high-grade Hope Brook Project in Newfoundland for Cdn\$11/oz of gold and are now targeting Gold Canyon and PC Gold
- Our goal is to continue using shares and when necessary cash to purchase additional assets in the Americas (Western Hemisphere), and further consolidate high grade, prospective and undervalued mineral projects
- When the capital markets for mining equities stabilizes, WE WILL BE READY to capitalize with one of the best assembled portfolios of projects



## Appendix Slides



## Trading Multiple To Historic Expenditures \*







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