

September 2016

The Building of a Mineral Bank

www.firstminingfinance.com



First Mining Finance Corp.

FF - TSX Venture
FFMGF - OTCQX
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.

Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward looking information. Such risks include, among others, the risk that the Company will not be successful in completing additional acquisitions, risks relating to the results of exploration activities and risks relating to the ability of the Company to enter into joint venture, earn-in, royalty or streaming structure agreements, or dispose of properties, future prices of mineral resources; accidents, labour disputes and other risks of the mining industry including continued community and government support of the Company's projects. The Company believes that the expectations reflected in such forward looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. These statements speak only as of the date of this presentation. The Company does not intend, and does not assume any obligation, to update any forward-looking information except as required by law.

Dr. Chris Osterman, P.Geo., CEO of First Mining Finance Corp. is a "qualified person" for the purposes of National Instrument 43-101- Standards of Disclosure for Mineral Projects, has reviewed and approved the technical disclosure contained in this presentation.



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.
- Winner of the Ernst & Young Entrepreneur Award in 2011 for Metals & Mining category

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

- 30 yrs in metal production and exploration throughout North and South America, Africa and Asia
- Expertise in new project reconnaissance and 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 metals 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



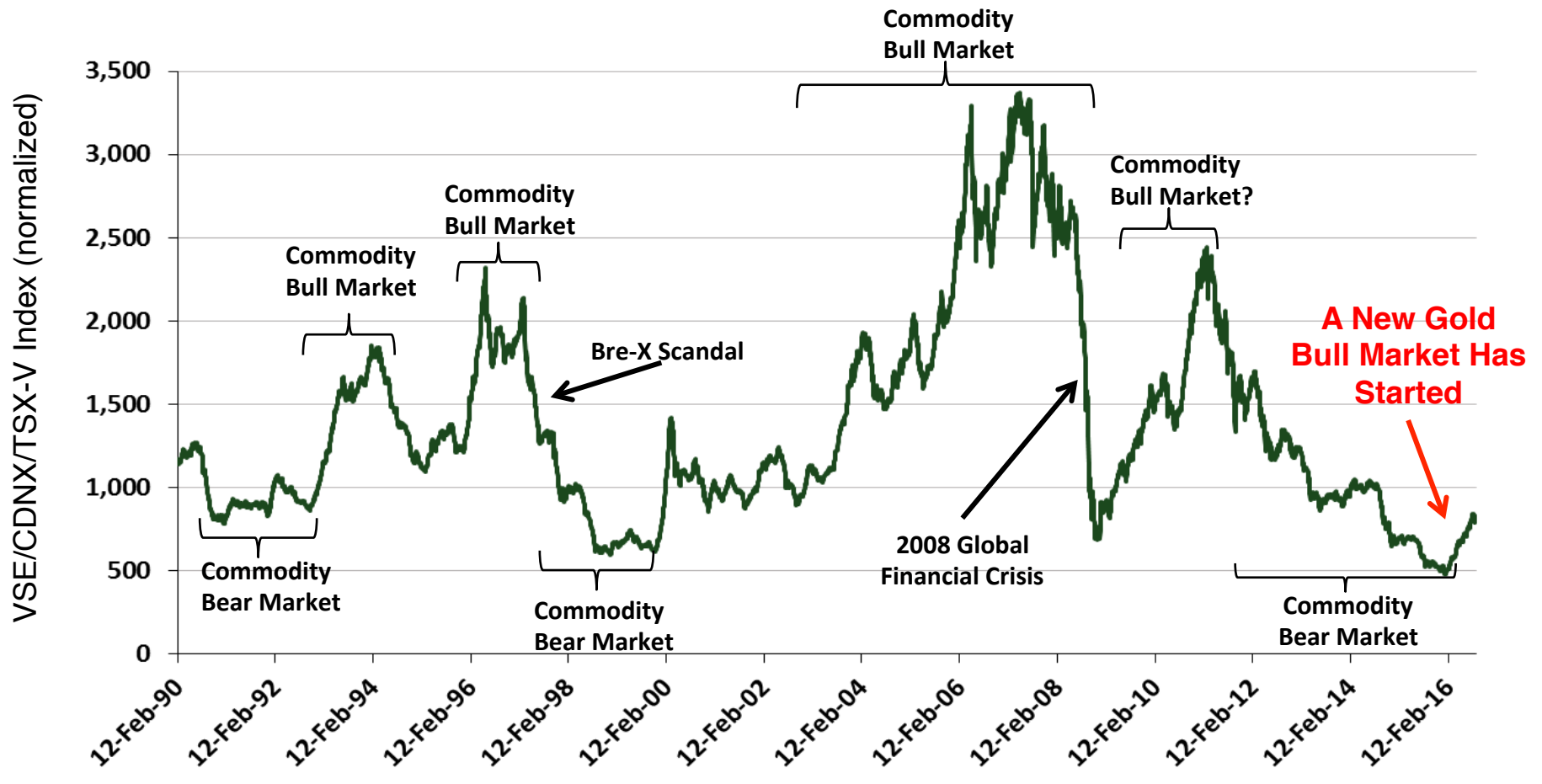
Our Strategy

“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 mining equity valuations seen in the past 20+ years
- To acquire high quality mineral projects that have had multi-millions of dollars invested on exploration and development, but at a fraction of the cost
- To utilize management’s expertise to acquire and hold assets until we are able to monetize them in the form of re-sales, JV’s, royalty structures or a combination of such revenue type models
- To ultimately pay a dividend to our shareholders



Crises Present Opportunities⁽¹⁾



(1) From February 12, 1990 to July 25, 2016.



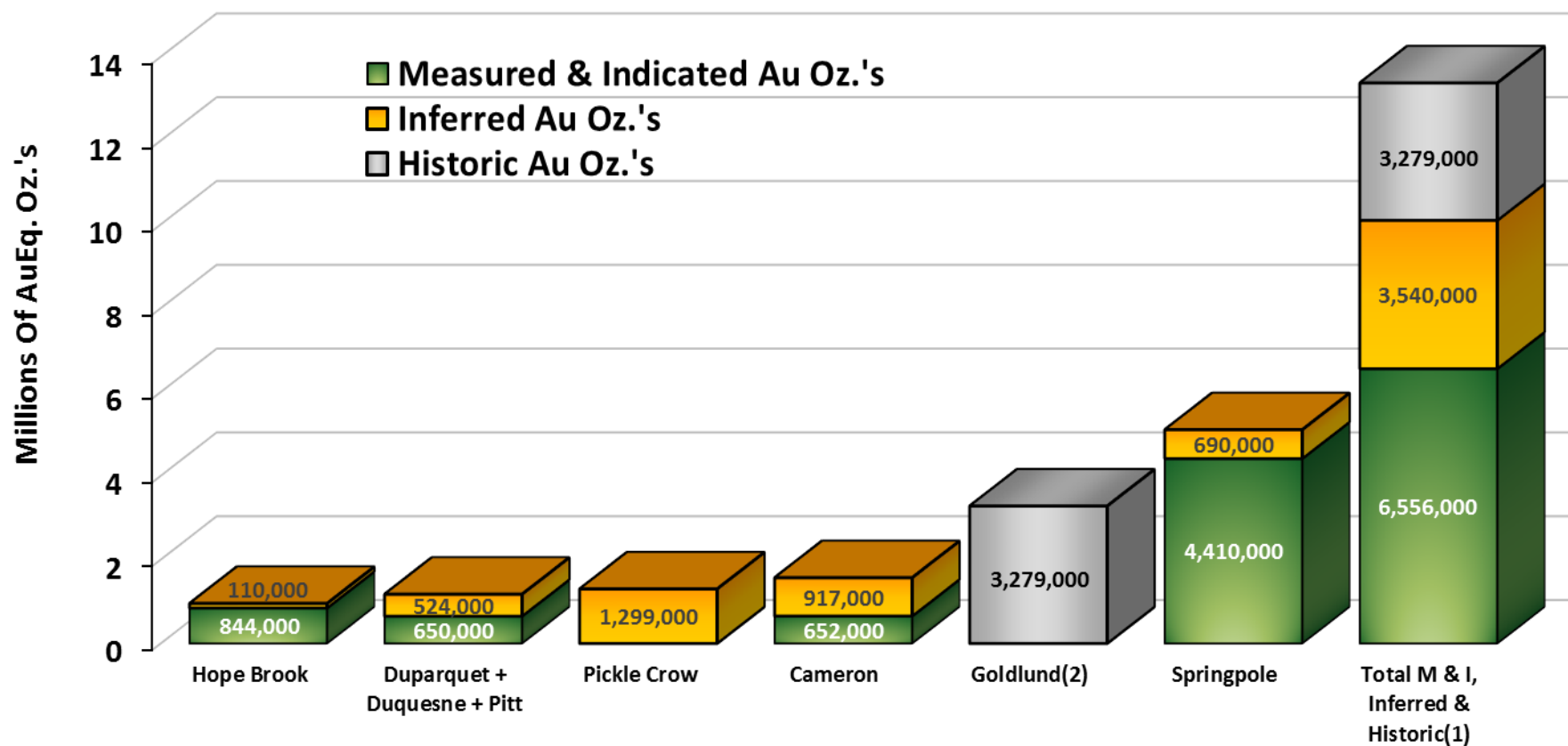
Our 14 Month Track Record

Event / Acquisition	Announcement Date	Implied Acquisition Cost ⁽¹⁾	Assets Acquired	Shares Issued	Shares Outstanding Post Transaction Closing ⁽²⁾
Publicly Listed	April 6, 2015	NA	NA	73.8 M	73.8 M
 COASTAL GOLD	May 12, 2015	C\$11.2 M	Hope Brook Project	27.5 M	101.3 M
 GOLD CANYON RESOURCES INC	September 1, 2015	C\$57.8 M	Springpole Project	160.5 M	261.8 M
 PC Gold Inc.	September 1, 2015	C\$10.0 M	Pickle Crow Project	27.8 M	293.1 M
 GOLDRUSH RESOURCES	November 24, 2015	C\$4.9 M	\$3.5M Cash & \$1M in Receivables	12.0 M	305.2 M
 CLIFTON STAR Resources Inc.	February 12, 2016	C\$18.9 M	Duquesne, Duparquet (10% interest) & \$11M Cash	48.2 M	361.0 M
 BRIONOR	March 7, 2016	C\$1.3 M	Pitt Project	2.5 M	365.6 M
 chalice	May 2, 2016	C\$19.0 M	Cameron Project	32.3 M	401.1 M
 TAMAKA GOLD	May 16, 2016	C\$59.2 M	Goldlund Project	92.5 M	493.3 M

(1) Based on 30-day VWAP's and US:CDN exchange rates as of date of announcements. Exchange rates source: www.xe.com.

(2) Includes any shares issued through the exercise of warrants and options.

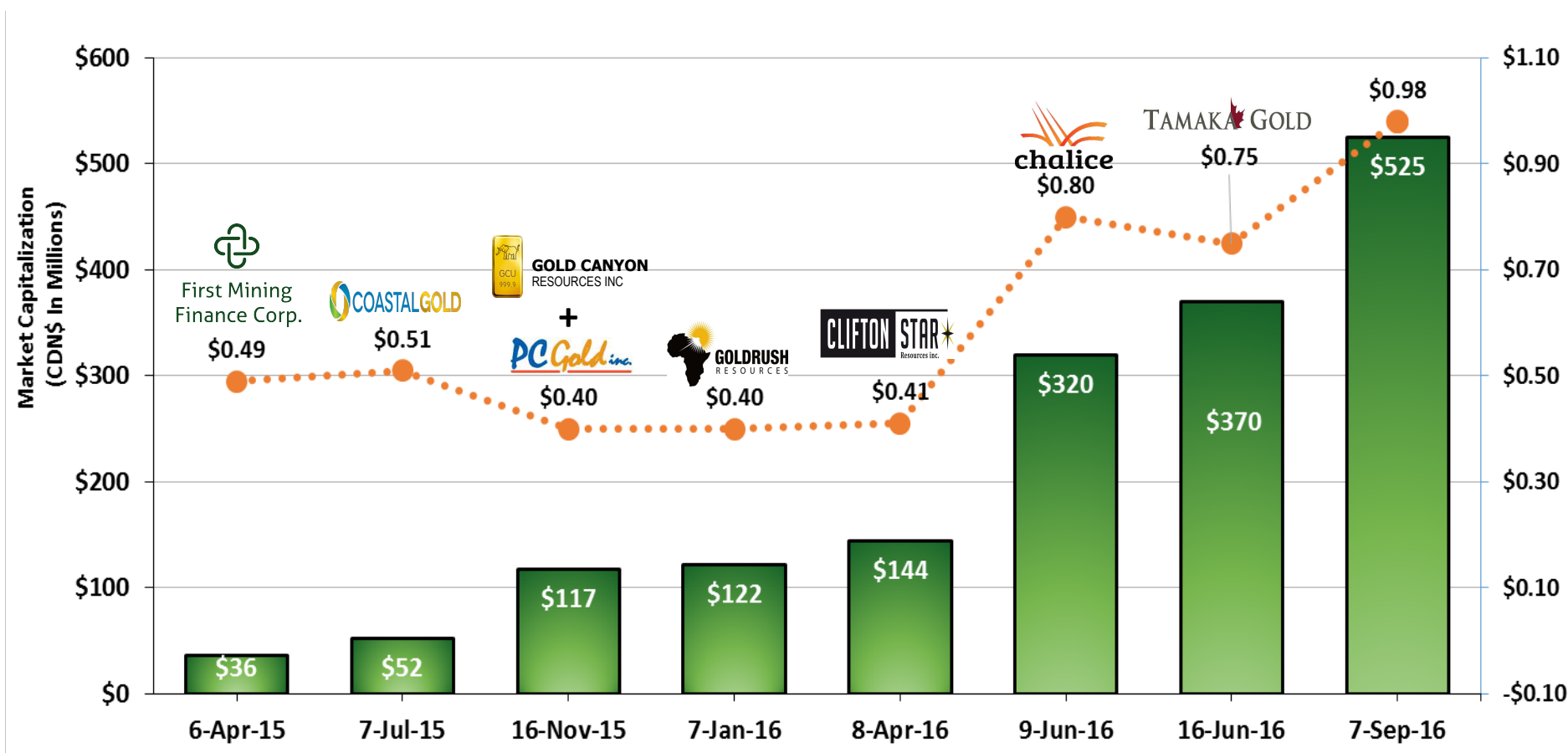
Rapid Resource Growth By Acquisition



(1) Based on NI 43-101 technical reports filed on SEDAR by First Mining Finance Corp., PC Gold Inc., Gold Canyon Resources Inc., Clifton Star Resources Inc., and Chalice Gold Mines Ltd.

(2) Historic non-NI 43-101 Compliant resource of approximately 3.28 Moz. Au

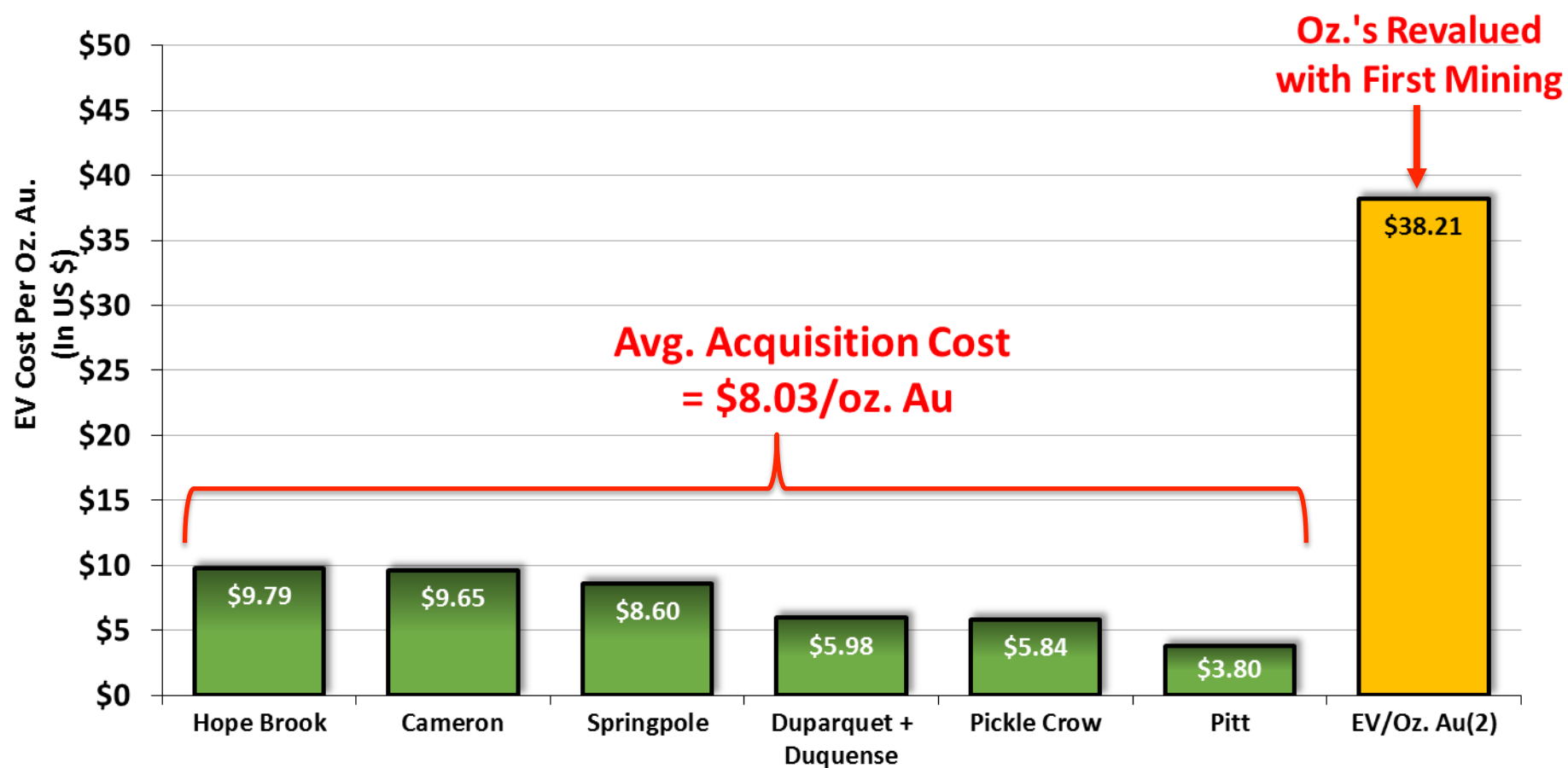
Market Cap Growth By Acquisition⁽¹⁾



(1) Market capitalization calculations are in CDN\$ and are based on closing prices.



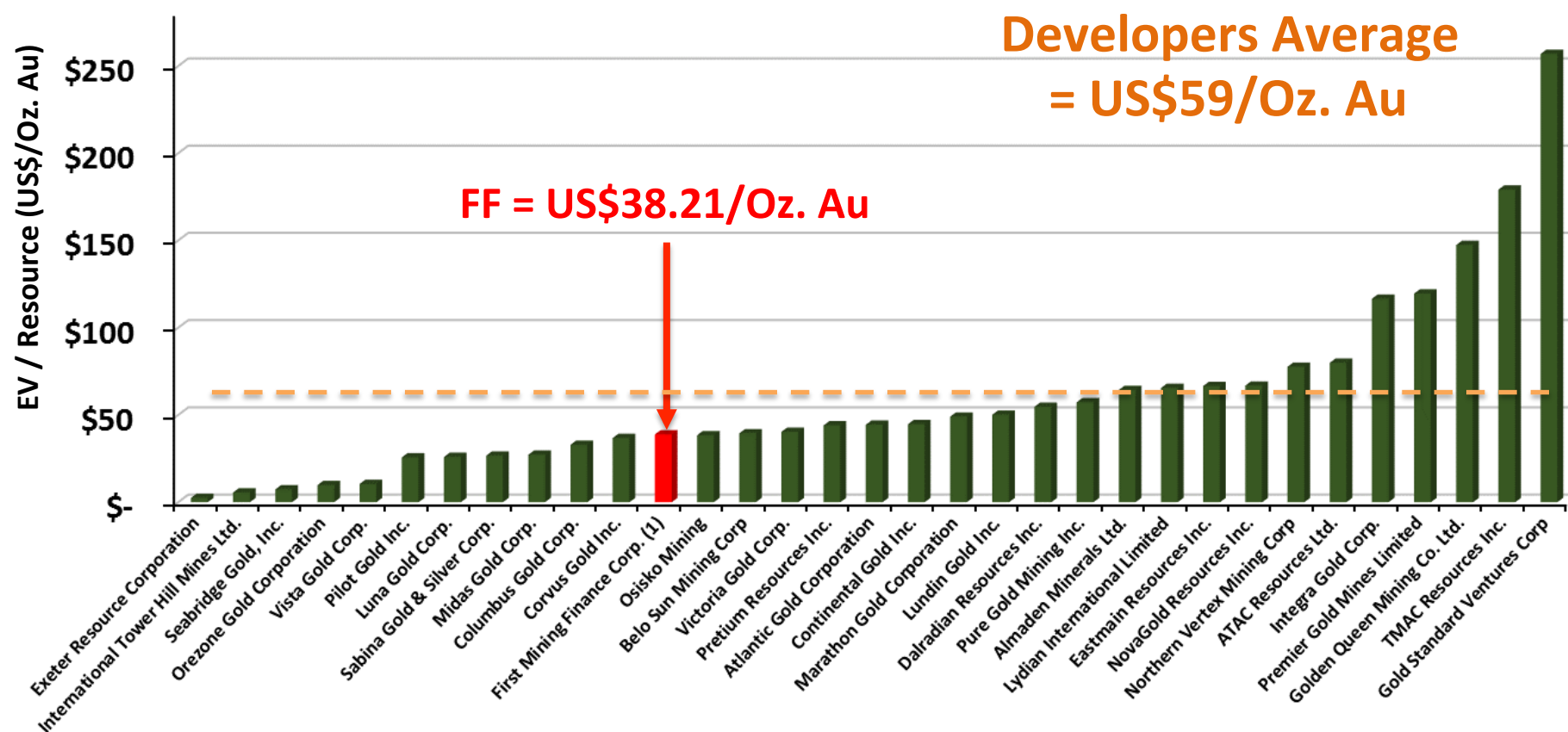
Bargain Basement Shopping: Under \$10/oz. Au⁽¹⁾⁽²⁾



(1) All amounts are in US\$

(2) Calculated on September 7, 2016. and the EV/Oz Au is excluding the historic resources from First Mining's Goldlund Gold Project

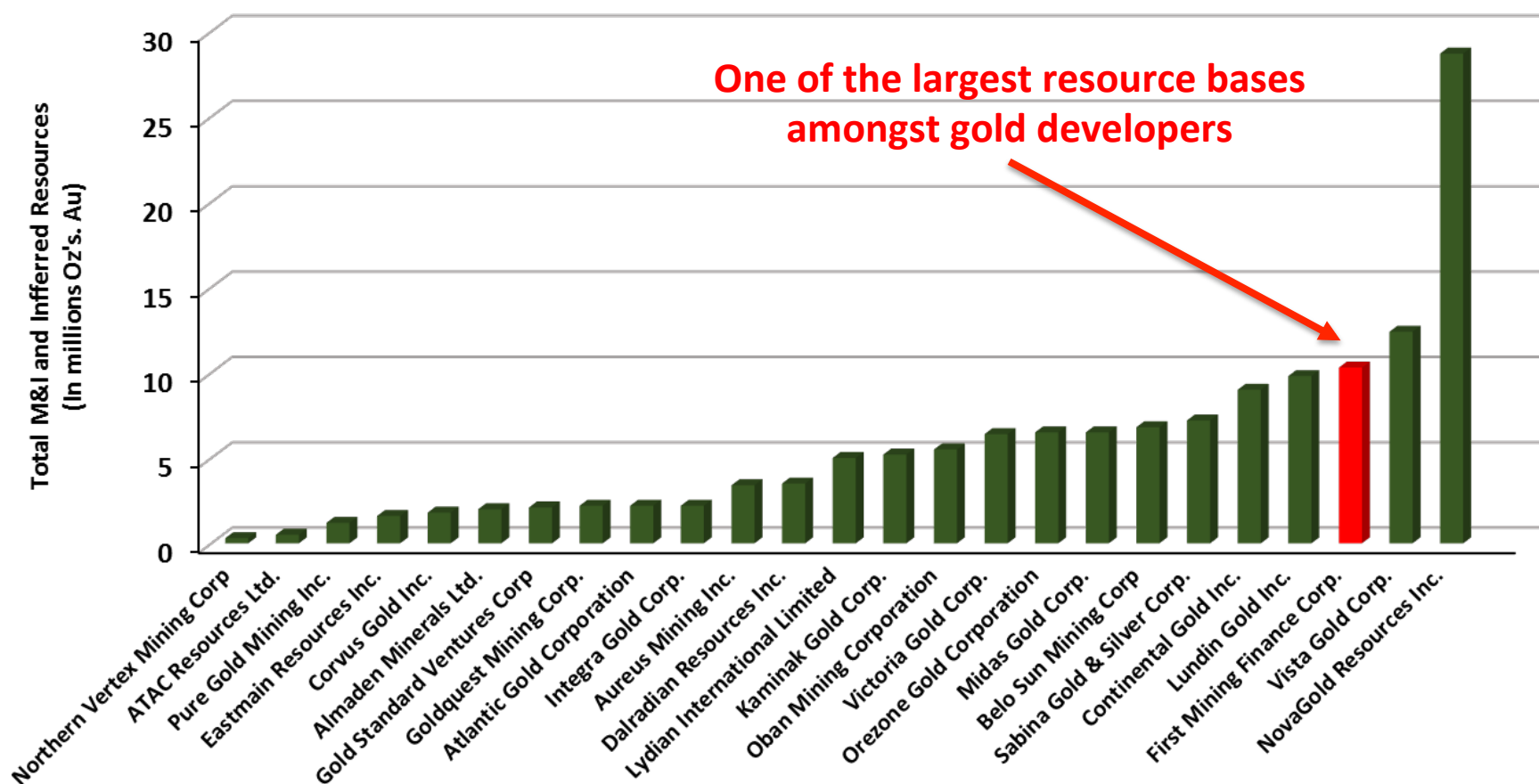
First Mining's Valuation Vs. Gold Developers⁽²⁾



(1) Excludes the historic gold resource of approximately 3.28 Moz. Au from First Mining's Goldlund Gold Project.

(2) Data from developers' corporate presentations and based on only US\$ EV/Resource Oz. Au as of September 7, 2016.

First Mining's Resource Base Vs. Gold Developers⁽¹⁾ (2)

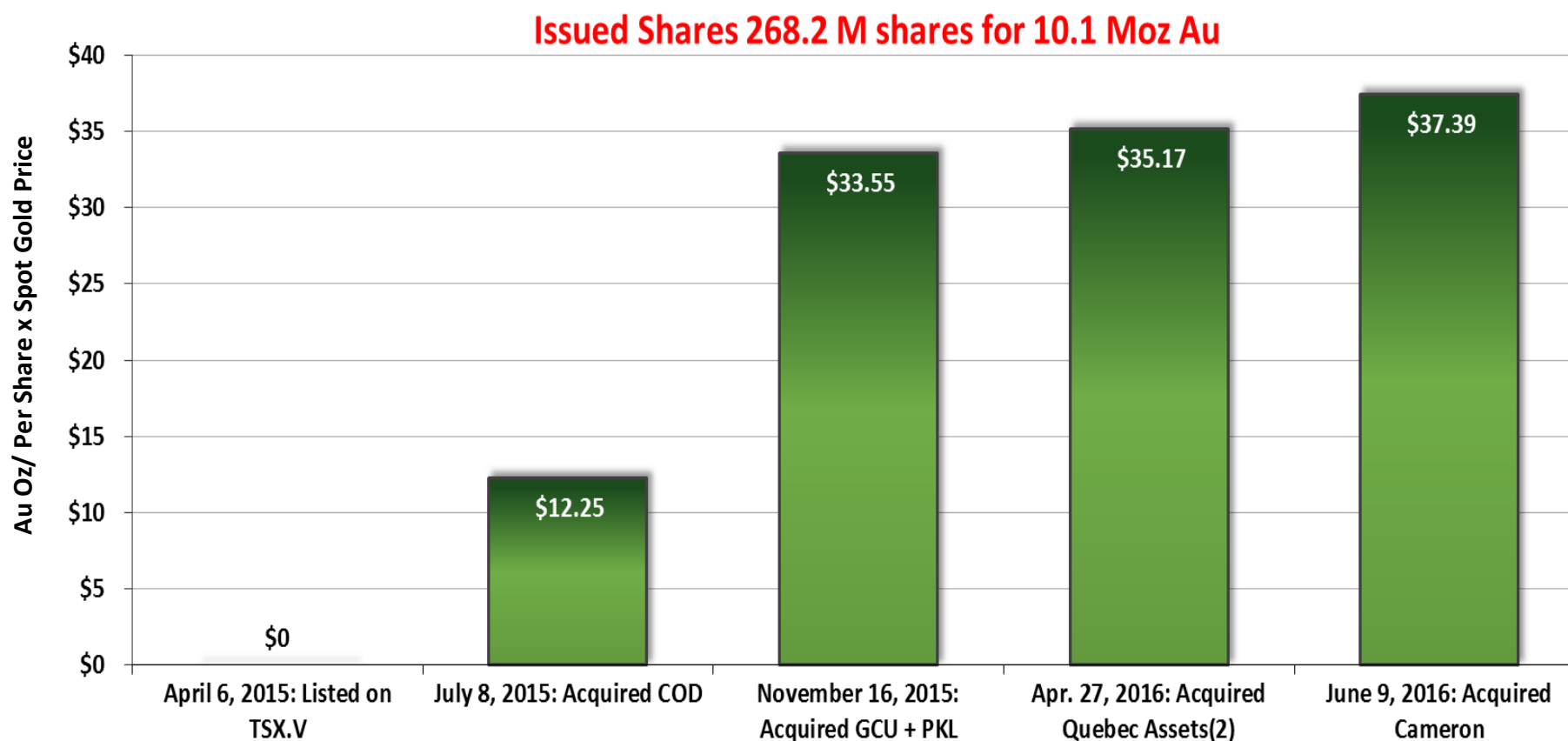


(1) First Mining's resource base includes AuEq. ounces.

(2) Excludes the historic resource of approximately 3.28 Moz. from First Mining's Goldlund Gold Project.



Accretive AuEq. Growth⁽¹⁾⁽²⁾⁽³⁾



(1) Based on NI 43-101 technical reports filed on SEDAR by First Mining Finance Corp., PC Gold Inc., Gold Canyon Resources Inc., Clifton Star Resources Inc., and Chalice Gold Mines Limited.

(2) Excluding dilution impacts of cash received from Goldrush Resources Inc. and Clifton Star Resources Inc. acquisitions (Approximately CDN\$16M).

(3) Assuming spot gold price of US\$1,230/oz.

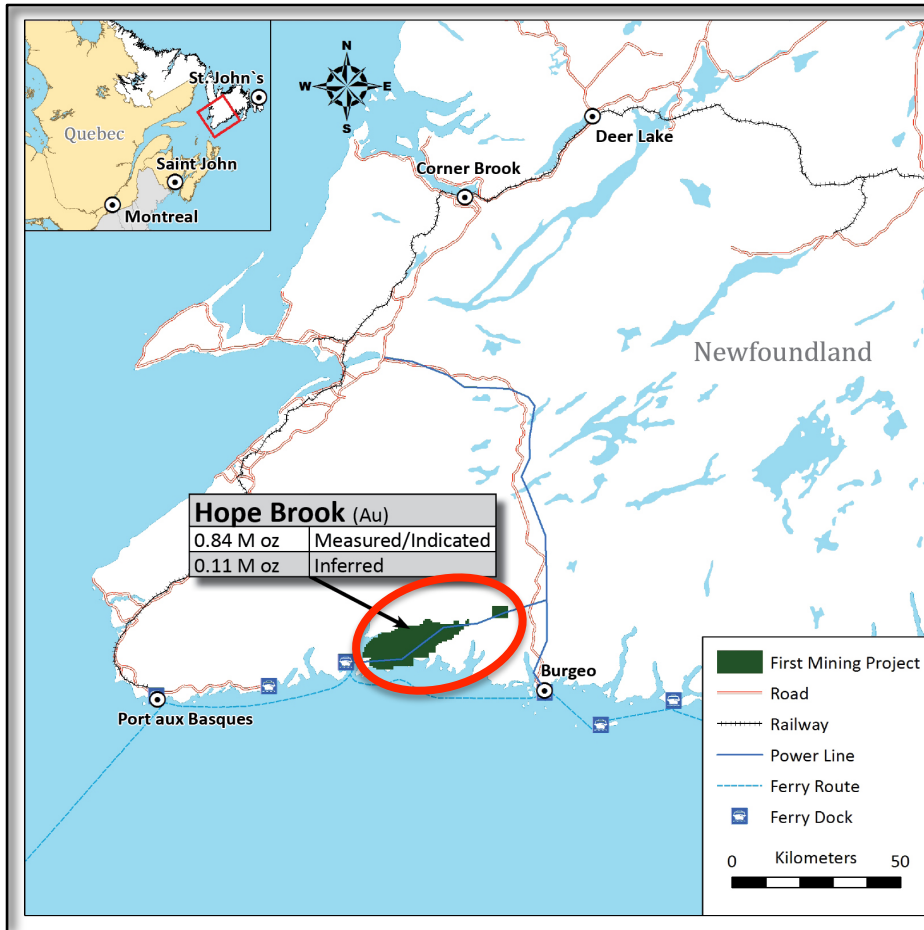


Criteria for Acquisitions

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



Hope Brook Gold Project - Newfoundland, Canada

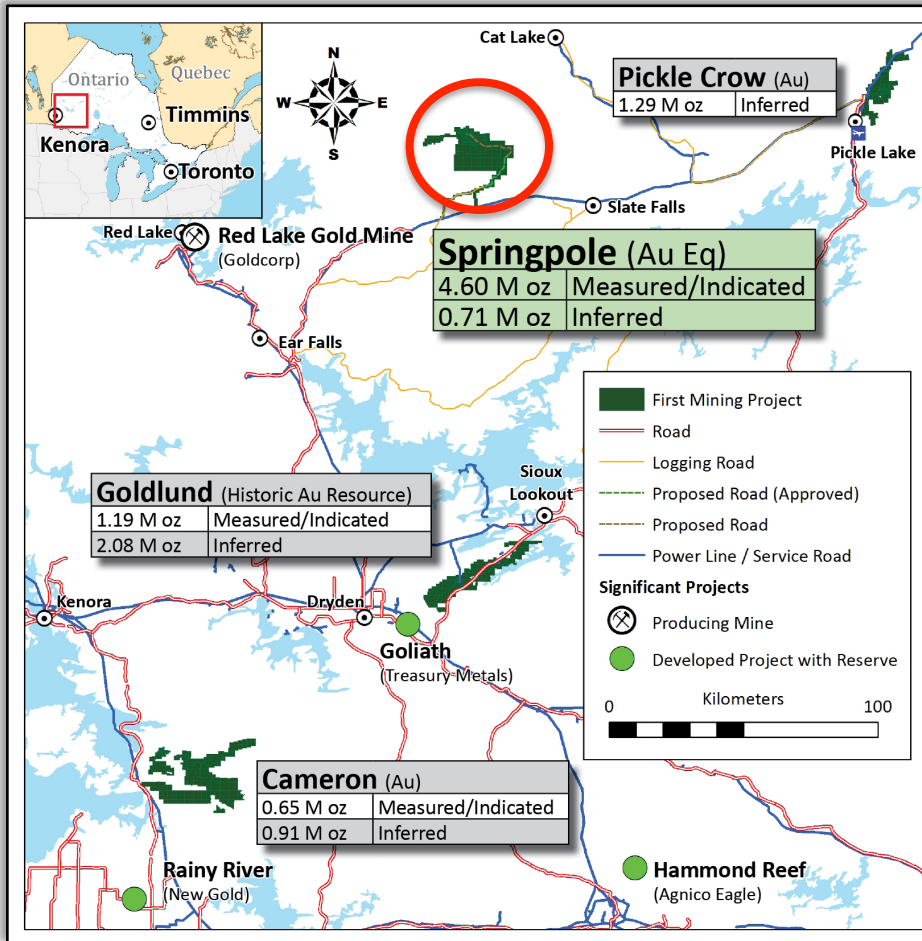


- Acquired for **C\$11.2 M** in FF shares
 - Indicated Resource: 5.5 Mt grading **4.77 g/t** containing **0.84 Moz. Au⁽¹⁾**
 - Inferred Resource: 836 Kt grading **4.11 g/t** containing **0.11 Moz. Au⁽¹⁾**
- Strong community & government support
- Extensive existing infrastructure:
 - Connected to grid power, airstrip in-place, wharf, access to skilled labour

(1) Based on technical report entitled "2015 Mineral Resource Estimate Hope Brook Gold Project, Newfoundland and Labrador" dated January 12, 2015 and available at www.sedar.com under the First Mining Finance Corp. profile.



Springpole Gold Project - Ontario, Canada



- One of Canada's largest undeveloped gold projects
- Acquired for **C\$57.8 M** in FF shares
 - Indicated Resource: 128.2 Mt grading 1.07 g/t containing **4.60 Moz. AuEq.⁽¹⁾**
 - Inferred Resource: 25.7t grading 0.83 g/t containing **0.71 Moz. AuEq.⁽¹⁾**
- Existing Infrastructure:
 - 70 man camp, winter ice road accessible, logging road and powerline within 10 km
- Pro-mining jurisdiction covered by Treaties Nine and Three First Nations Agreements
- Positive PEA completed in 2013

1) Based on technical report entitled "Mineral Resource Update for the Springpole Gold Project, NW Ontario, Canada" dated November 30, 2012 and available at www.sedar.com under Gold Canyon Resource Inc. profile.



Springpole Gold Project: 2013 PEA Highlights⁽¹⁾

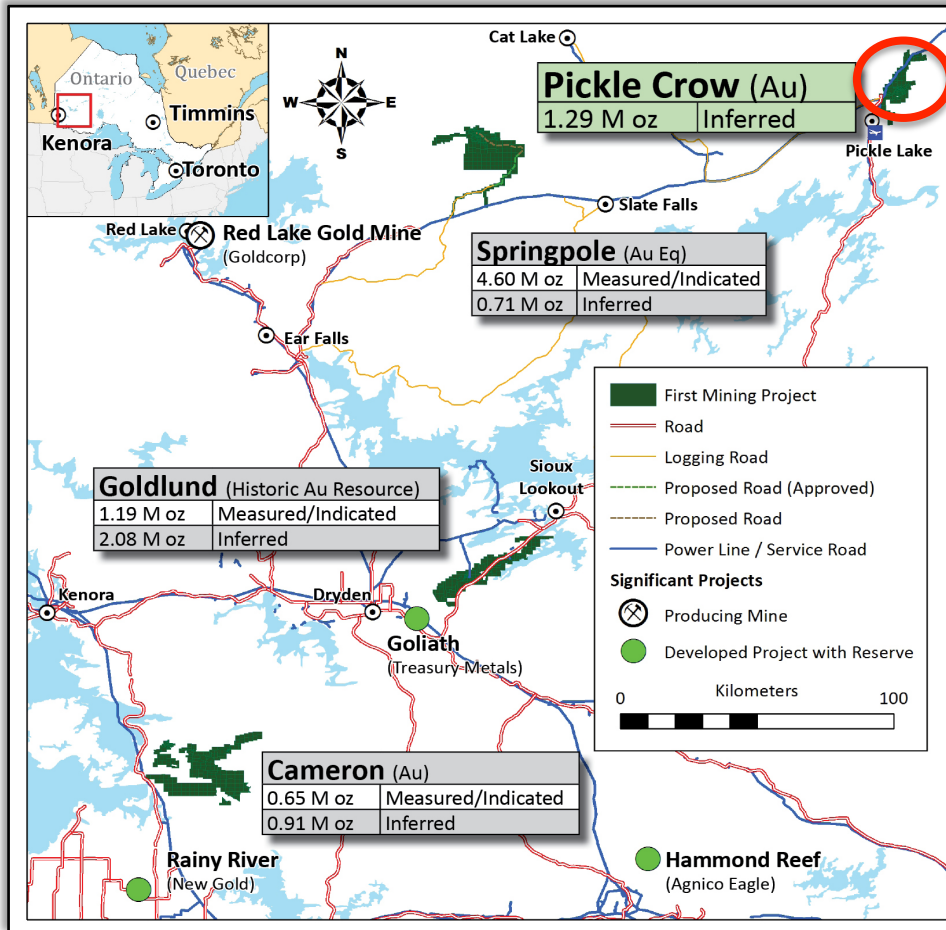


- 20,000 tpd processing facility
- Initial capital cost = US\$438 M
- Payback period = 1.7 yrs (non-discounted)
- Pre-tax NPV = US\$579M @ US\$1,300/Oz. Au and Exchange Ratio = US\$1 : CDN\$1
- Pre-tax IRR = 25.4% @ US\$1,300/Oz. Au and Exchange Ratio = US\$1 : CDN\$1
- At full production, Est. Avg. Annual Production = 217Koz. Au & 1.2 Moz. Ag
- Est. Cash Cost = US\$636/AuEq. Oz. and All-in Cash Cost = US\$860/AuEq. Oz.
- Strip ratio of 1.7:1

(1) See technical report entitled "Preliminary Economic Assessment for the Springpole Gold Project, Ontario, Canada" dated May 3, 2013 and available at www.sedar.com under Gold Canyon's profile. The preliminary economic assessment (or PEA) is preliminary in nature. It includes inferred resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the preliminary economic assessment will be realized.



Pickle Crow Gold Project - Ontario, Canada

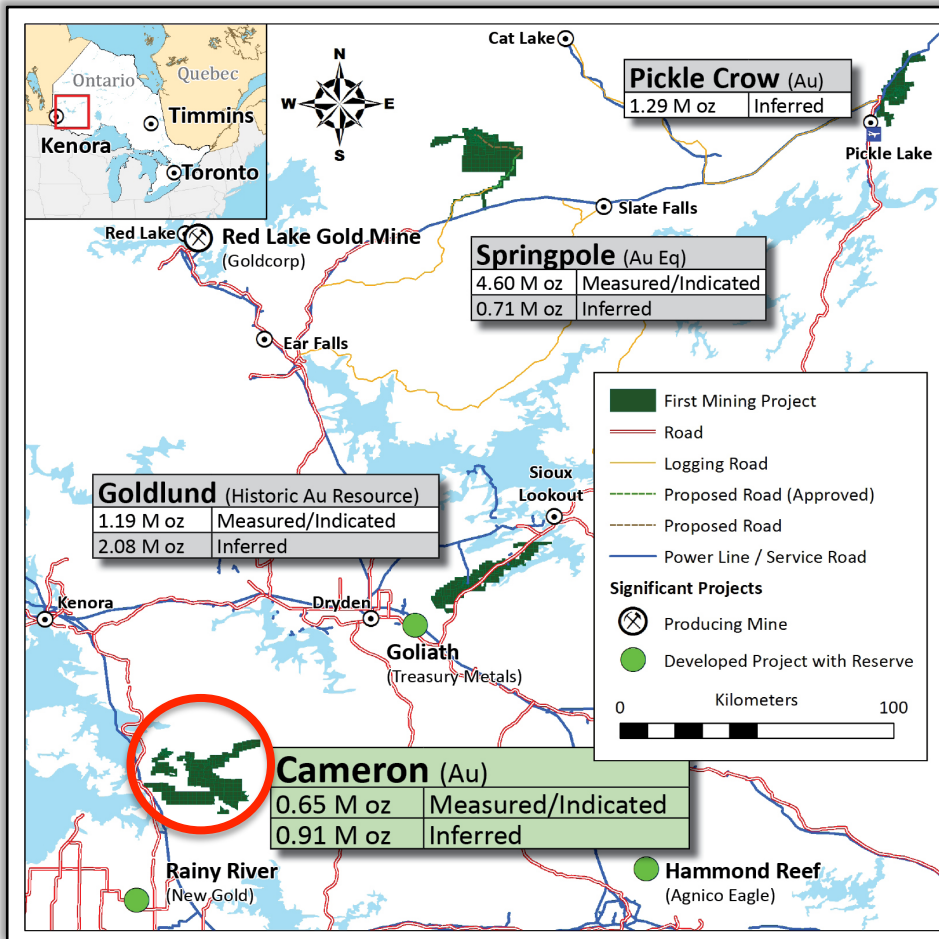


- Acquired for **C\$10 M** in FF shares
 - Inferred Resource: 10.3 Mt grading 3.90 g/t containing **1.30 Moz. Au⁽¹⁾**
- Former high-grade mine until 1960's
- Existing Infrastructure:
 - 200 tpd gravity mill, all season paved road access, airport with regular service within 15 km
- Pro-mining jurisdiction covered by Treaty Three First Nations Agreement

(1) Based on technical report entitled "A Mineral Resource Estimate for the Pickle Crow Property, Patricia Mining Division, Northwestern Ontario, Canada" dated June 2, 2011 and available at www.sedar.com under the PC Gold Inc.'s profile.



Cameron Gold Project – Ontario Canada



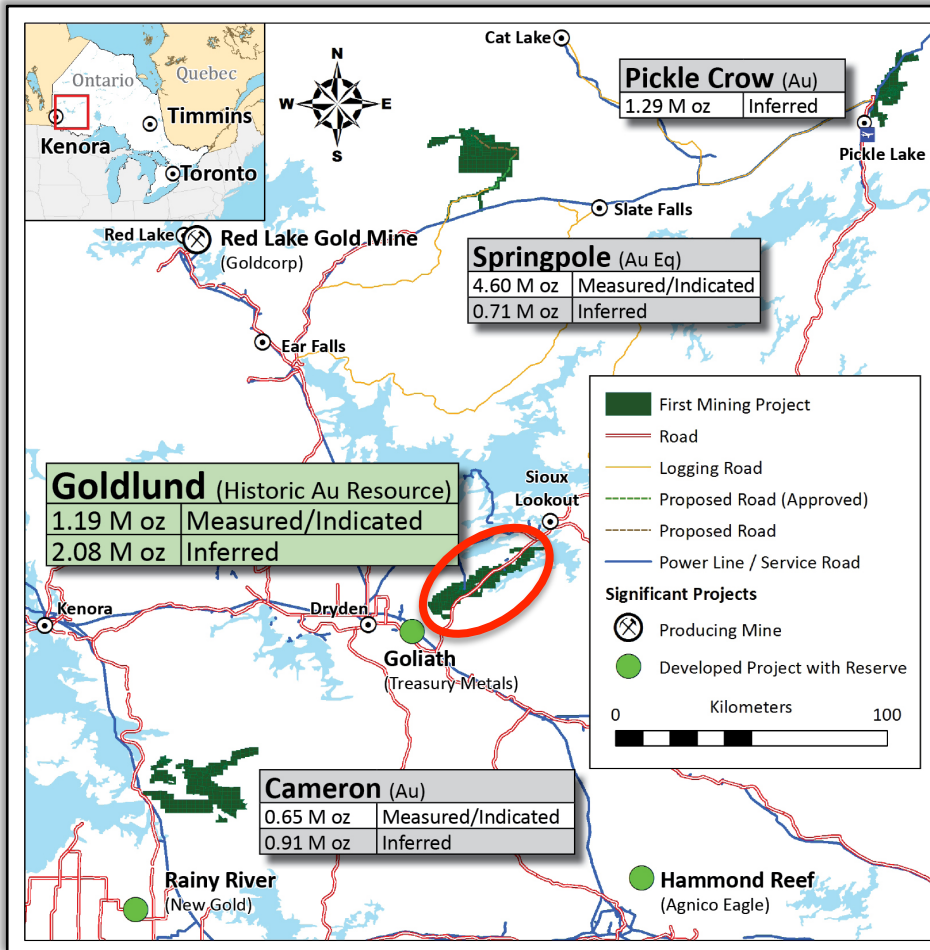
- Acquired for **C\$19.0M** in FF shares
 - M&I Resource: 8.9 Mt grading 2.29 g/t containing **0.65 Moz. Au⁽²⁾**
 - Inferred Resource: 14.9 Mt grading 1.91 g/t containing **0.92 Moz. Au⁽²⁾**
- Excellent infrastructure
 - Year round road access to property from the highway and powerline within ~20 km

(1) See the technical report entitled "Technical Report on the Cameron Gold Deposit, Ontario, Canada" dated December 2015 and available at www.sedar.com under Chalice Gold Mines Limited profile.



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Goldlund Gold Project – Ontario, Canada

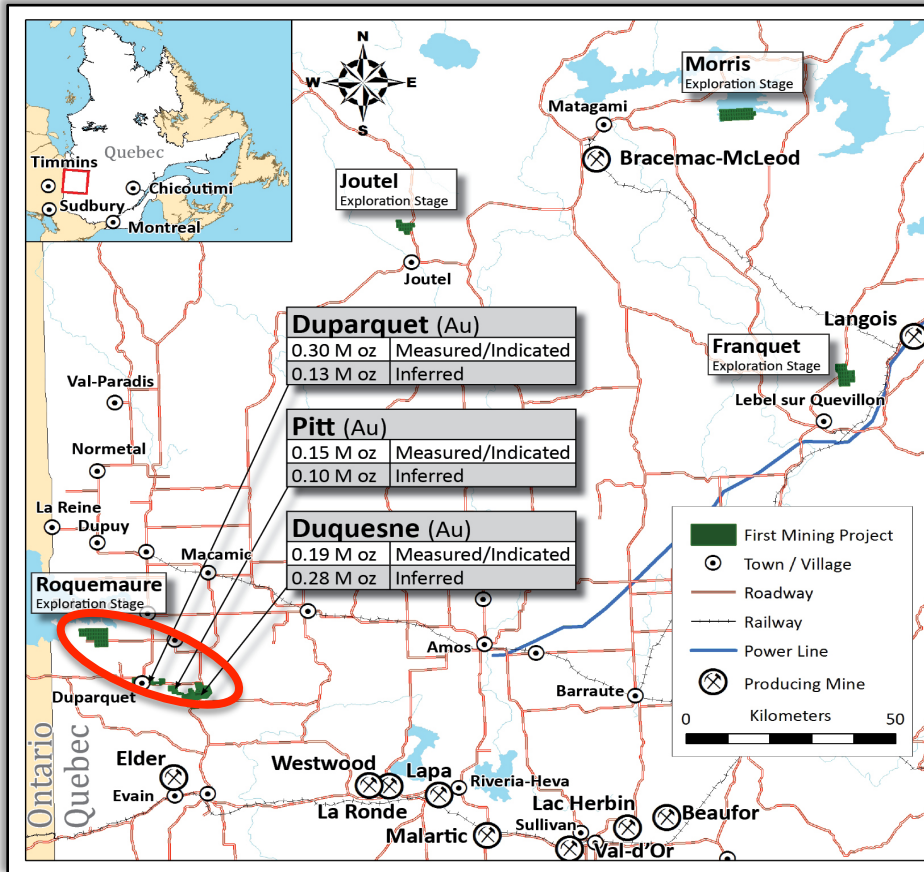


- Acquired for **C\$59.2 M** in FF shares
 - Historic M&I Resource: 19.1 Mt grading 1.94 g/t containing **1.19 Moz. Au⁽¹⁾**
 - Historic Inferred Resource: 25.8 Mt grading 2.51 g/t containing **2.09 Moz. Au⁽¹⁾**
- Excellent infrastructure
 - Year round road access to property from highway and power lines within 20 km

(1) Historic resource completed by Tamaka Gold Corp. (Non NI 43-101 Compliant).



Duparquet, Duquesne & Pitt Projects - Quebec, Canada



- Acquired **CFO** for **C\$18.9 M** in FF shares
- 10% interest in **Duparquet Gold Project**:
 - M&I Resource (10% basis): 59.7 Mt grading 1.57 g/t containing **0.30 Moz. Au⁽¹⁾**
 - Inferred Resources (10% basis): 28.5 Mt grading 1.46 g/t containing **0.13 Moz. Au⁽¹⁾**
- 100% interest in **Duquesne Gold Project**:
 - Indicated Resource: 1.9 Mt grading 3.33 g/t containing **0.12 Moz. Au⁽²⁾**
 - Inferred Resources: 1.6 Mt grading 5.58 g/t containing **0.28 Moz. Au⁽²⁾**
- Acquired **Pitt Gold Project** for **C\$1.3 M**
 - M&I Resource: 600 Kt grading 7.83 g/t containing **0.15 Moz. Au⁽⁴⁾**
 - Inferred Resource: 476 Kt grading 6.91 g/t containing **0.11 Moz. Au⁽⁴⁾**

(1) Based on technical report entitled "Technical Report and Prefeasibility Study for the Duparquet Project (according to National Instrument 43-101 and Form 43-101F1). Effective date: March 26, 2014. Signature date: May 23, 2014. Available at www.sedar.com under Clifton Star Resources Inc.'s profile.
 (2) Based on technical report entitled "43-101 Technical Report Resource Estimate of The Duquesne Gold Property" dated July 26, 2011 and available at www.sedar.com under Clifton Star Resources Inc.'s profile.

(4) Based on technical report entitled "NI 43-101 Technical Report and Audit of the Preliminary Mineral Resource Estimate For the Pitt Gold Project Duparquet Township Abitibi Region, Quebec, Canada" dated May 30, 2016 and available at www.sedar.com under First Mining Finance Corp.



NI 43-101 Gold Resources Portfolio⁽¹⁾⁽³⁾

Measured and Indicated Resources						
Project	Tonnes	Au Grade (g/t)	Ag Grade (g/t)	Contained Au Oz. (FF Attributable)	Contained Ag Oz. (FF Attributable)	Contained AuEq. Oz. (FF Attributable)
Springpole	128,000,000	1.07	5.70	4,410,000	23,800,000	4,600,000
Hope Brook	5,500,000	4.77		844,000		844,000
Cameron ⁽²⁾	8,880,000	2.29		652,000		652,000
Duparquet	5,970,000	1.57		300,000		300,000
Duquesne	1,900,000	3.33		199,000		199,000
Pitt	600,000	7.83		151,000		151,000
Total	151,000,000	1.39		6,560,000	23,800,000	6,750,000
Inferred Resources						
Project	Tonnes	Au Grade (g/t)	Ag Grade (g/t)	Contained Au Oz. (FF Attributable)	Contained Ag Oz. (FF Attributable)	Contained AuEq. Oz. (FF Attributable)
Springpole	25,700,000	0.83	3.20	690,000	2,700,000	712,000
Hope Brook	840,000	3.20		110,000		110,000
Cameron ⁽²⁾	14,900,000	1.91		917,000		917,000
Pickle Crow	10,300,000	3.90		1,300,000		1,300,000
Duparquet	2,850,000	1.46		130,000		130,000
Duquesne	1,600,000	5.58		288,000		288,000
Pitt	476,000	6.91		106,000		106,000
Total	56,700,000	1.96		3,540,000	2,700,000	3,560,000

(1) Based on NI 43-101 technical reports filed on SEDAR by First Mining Finance Corp., PC Gold Inc., Gold Canyon Resources Inc., Clifton Star Resources Inc., and Chalice Gold Mines Limited.

(2) The mineral resource for Cameron includes the Cameron, Dubenski, and Dogpaw deposits.

(3) Excluding the historic gold resource of approximately 3.28 Moz. Au from the Goldlund Gold Project.



First Mining Finance Corp.

Our Mineral Bank Portfolio⁽¹⁾⁽²⁾





Corporate Overview⁽¹⁾

Share Structure

Issued and Outstanding	536.0 M
Stock Options	28.0 M
Warrants	51.4 M
Fully Diluted Shares	615.3 M

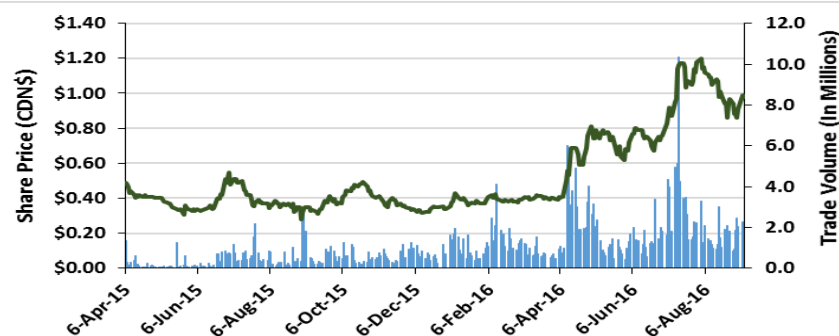
Major Shareholders

Chalice Gold Mines Ltd.	6.0%
Management/Directors	3.2%
Global X Gold Explorers ETF	3.0%
First Majestic Silver Corp.	2.9%

Analyst Coverage

Cormark Securities	Graeme Jennings
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Share Performance (TSXV)



Avg. Daily Volume (Past 3 months)

FF: TSXV	2.1 M
FFMGF: OTCQX	1.6 M

Enterprise Value

Market Capitalization	C\$525 M
Cash	C\$36 M
Debt	C\$2.9 M



Creating Value

First Mining will unlock value and generate revenue through:

- Joint ventures
- Earn-ins (Hold minority interests in projects)
- Equity position in partners
- Royalties (NSR's)
- Streaming structures (On by-products)
- Spinout of properties

Investment Highlights

- **Proven Team**: Founded by **Keith Neumeyer** and supported by **First Majestic Silver Corp.**
- **Aggressive Execution Strategy**: Acquired **12 projects** through **8 transactions** and more than **10.1 Moz.'s⁽²⁾** of combined 43-101 compliant Au resources
- **Large & Diversified Portfolio**: Our projects are at various stages of development or exploration and located in multiple geopolitically safe regions of North America
- **Adding Low Cost Value**: Enhancing current portfolio and we will continue to add new assets or consolidate areas with high quality undervalued projects within the western hemisphere
- **Highly Liquid Stock**: Combined trading volume on TSX.V and OTCQX is **3.7 M shares per day**
- When the market conditions are ripe, **WE WILL BE READY** to capitalize for our shareholders with one of the best assembled mineral asset portfolios in the industry

(1) Not including the historic gold resource of approximately 3.28 Moz.'s Au from Tamaka Gold Corporation's Goldlund Gold Project.



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