

October 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, and he 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

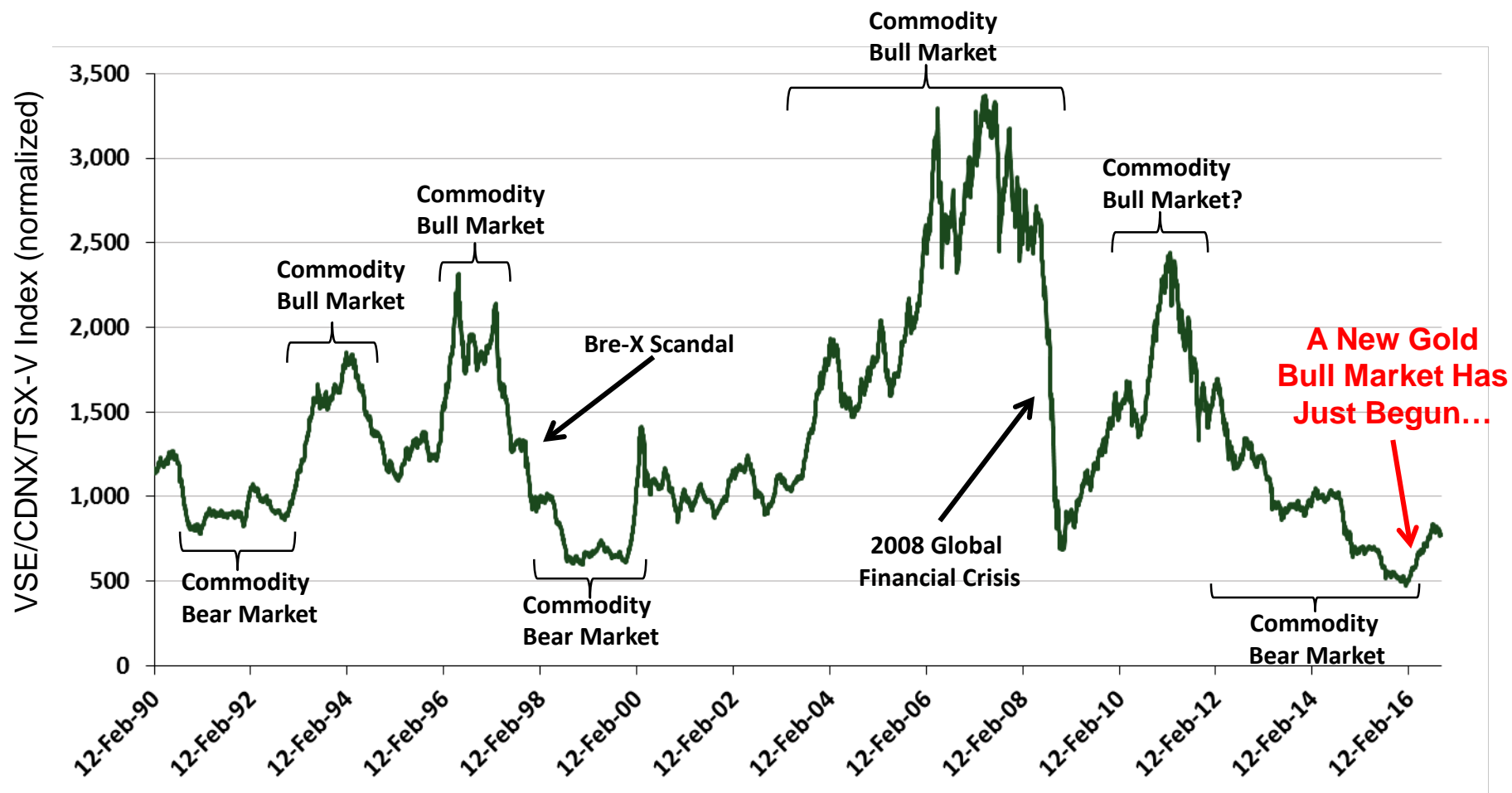
“To take action today and build one of the largest portfolios of exploration and development projects in the Western Hemisphere.” - Keith Neumeyer

First Mining Finance was created to take advantage of the lowest mining equity valuations seen in the past 20+ years by:

- Acquiring high quality mineral projects that have had multi-millions of dollars invested on exploration and development, but at a fraction of the cost
- Utilizing management’s expertise to acquire and hold assets until we are able to monetize them in the form of re-sales, JVs, royalty structures or a combination of such revenue-type models
- Ultimately paying a dividend to our shareholders









Crises Present Opportunities⁽¹⁾



(1) From February 12, 1990 to October 17, 2016.

Our 13 Month Track Record

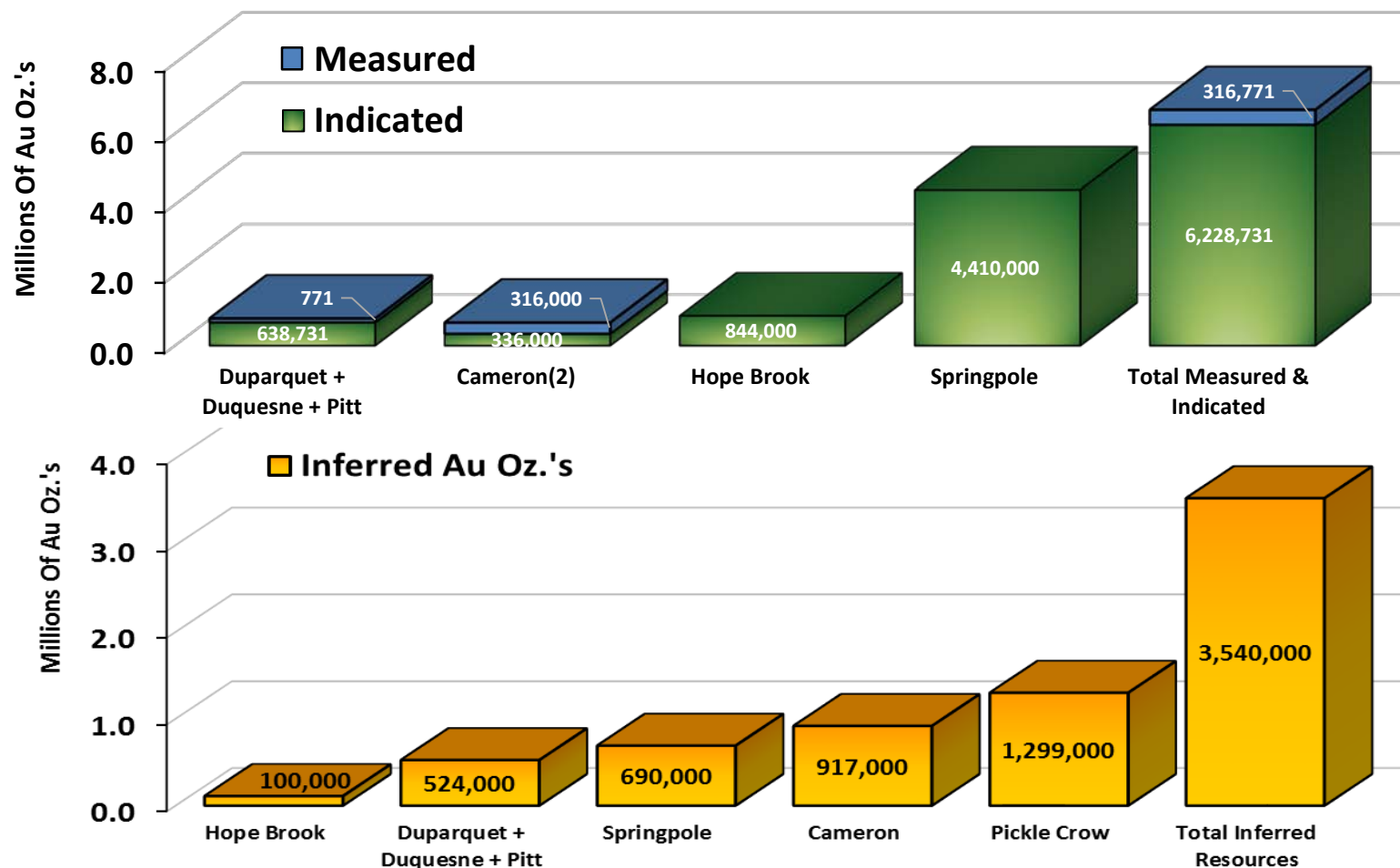
Event / Acquisition	Announcement Date	Implied Acquisition Cost ⁽¹⁾	Assets Acquired	Shares Issued	Shares Outstanding Post Transaction Closing ⁽²⁾
Publicly Listed	April 6, 2015	NA	NA	73.8 M	73.8 M
 COASTAL GOLD	May 12, 2015	C\$11.2 M	Hope Brook Project	27.5 M	101.3 M
 GOLD CANYON RESOURCES INC.	September 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
 BRAMOR	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 VWAPs 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.



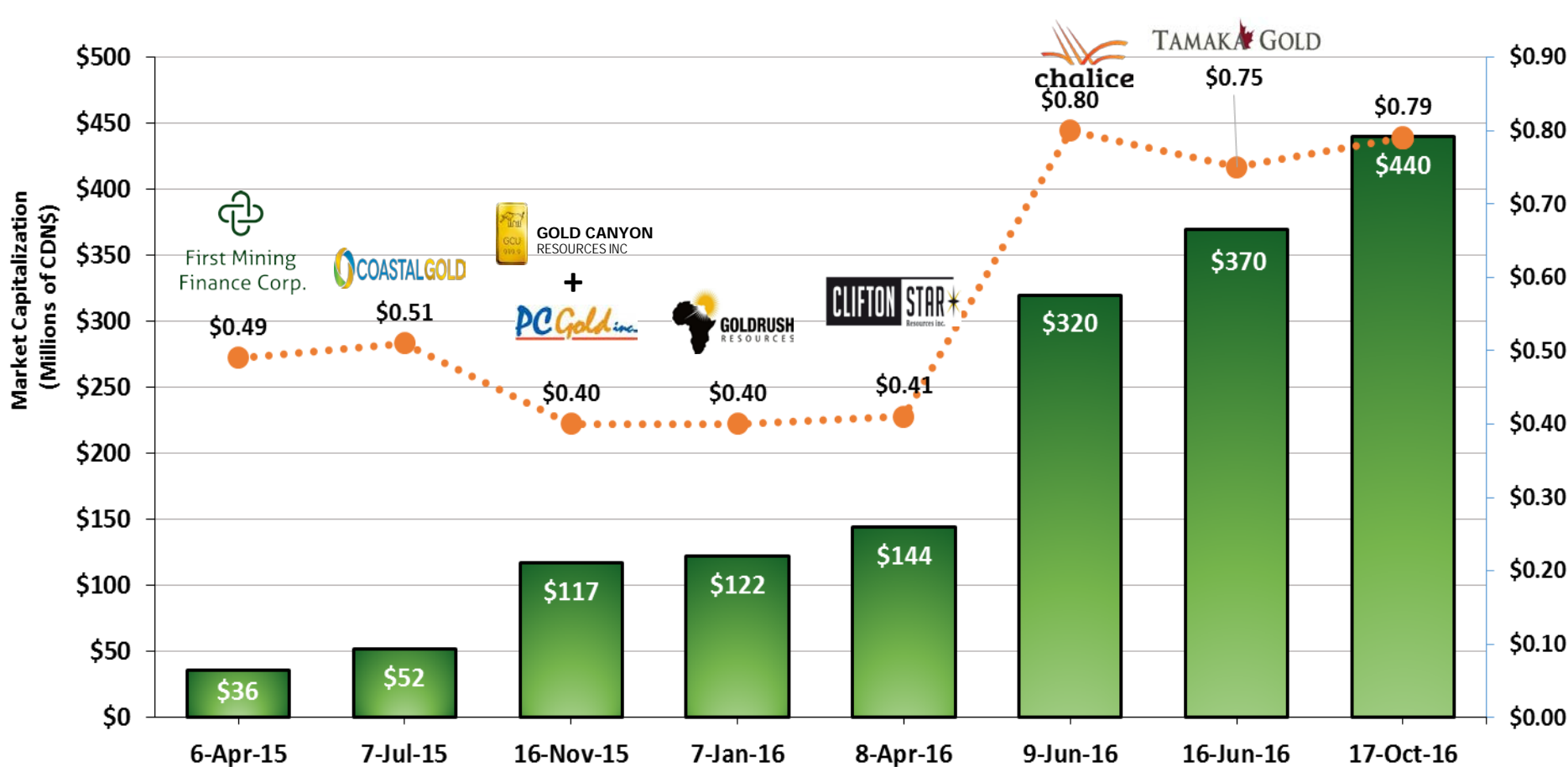
Rapid Resource Growth By Acquisition



(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.



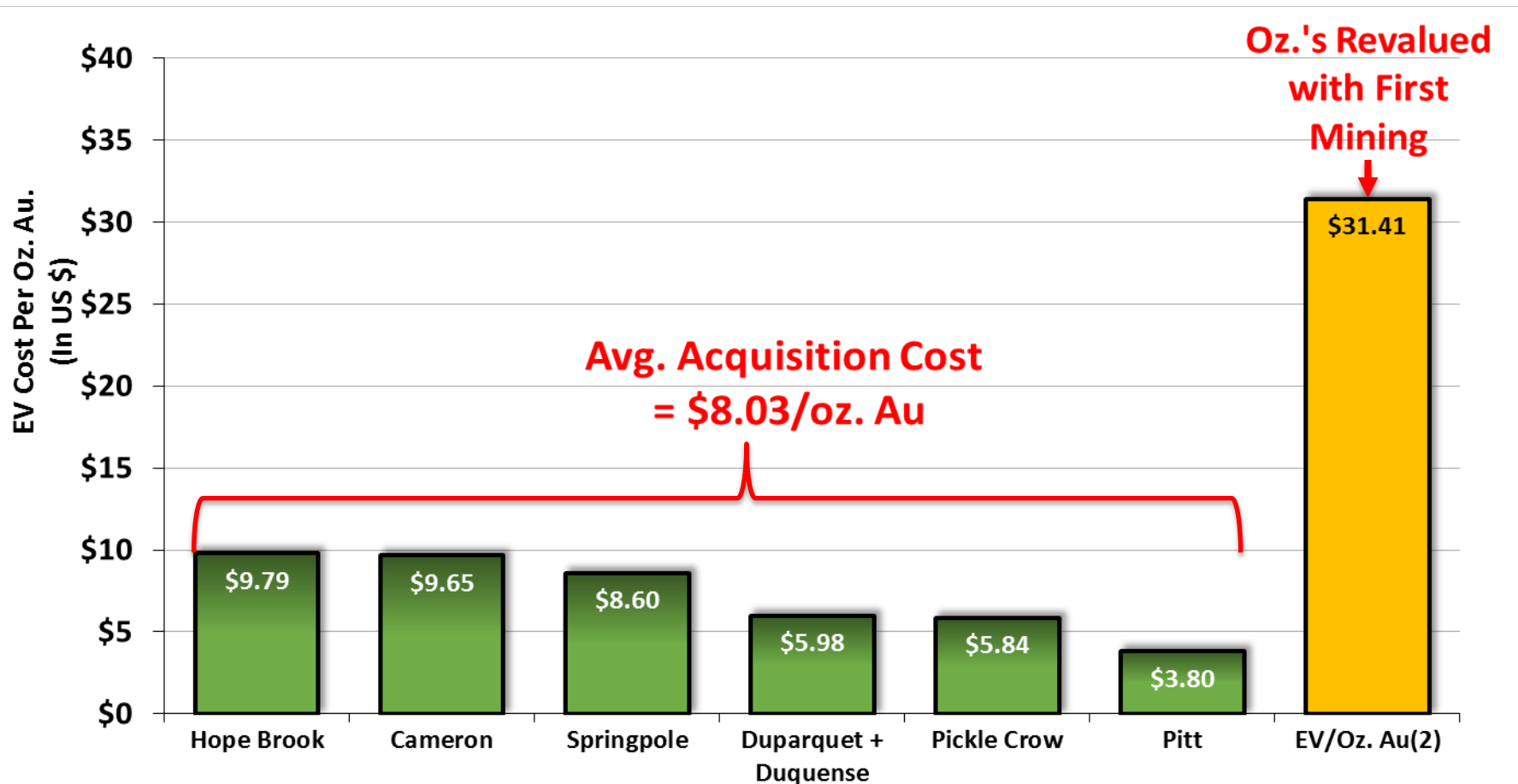
Market Cap Growth By Acquisition⁽¹⁾



(1) Market capitalization calculations are in CDN\$ and are based on closing prices of the Company's shares on the TSX Venture Exchange.



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

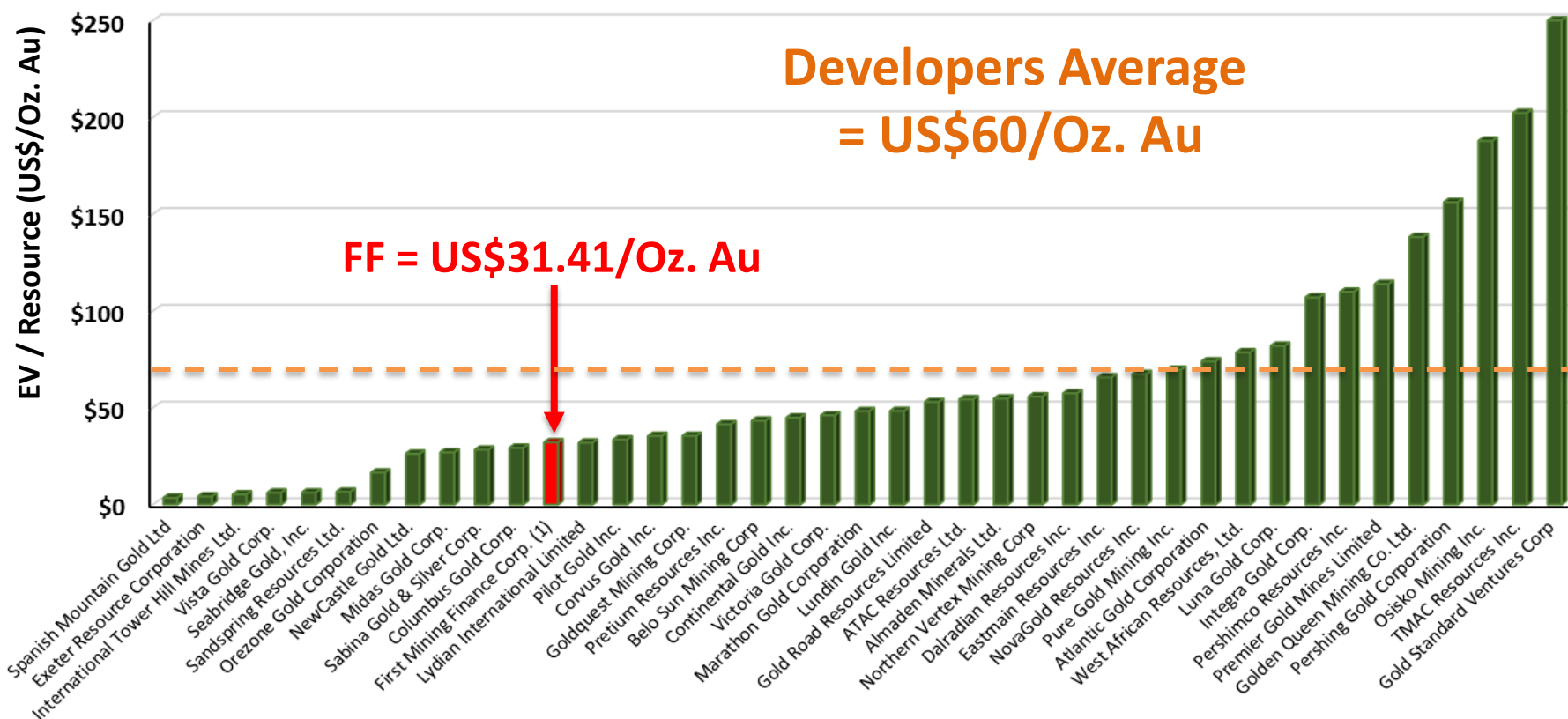


(1) All amounts are in US\$.

(2) Calculated on September 30, 2016, and the EV/Oz Au excludes the historic resources from First Mining's Goldlund Gold Project.



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

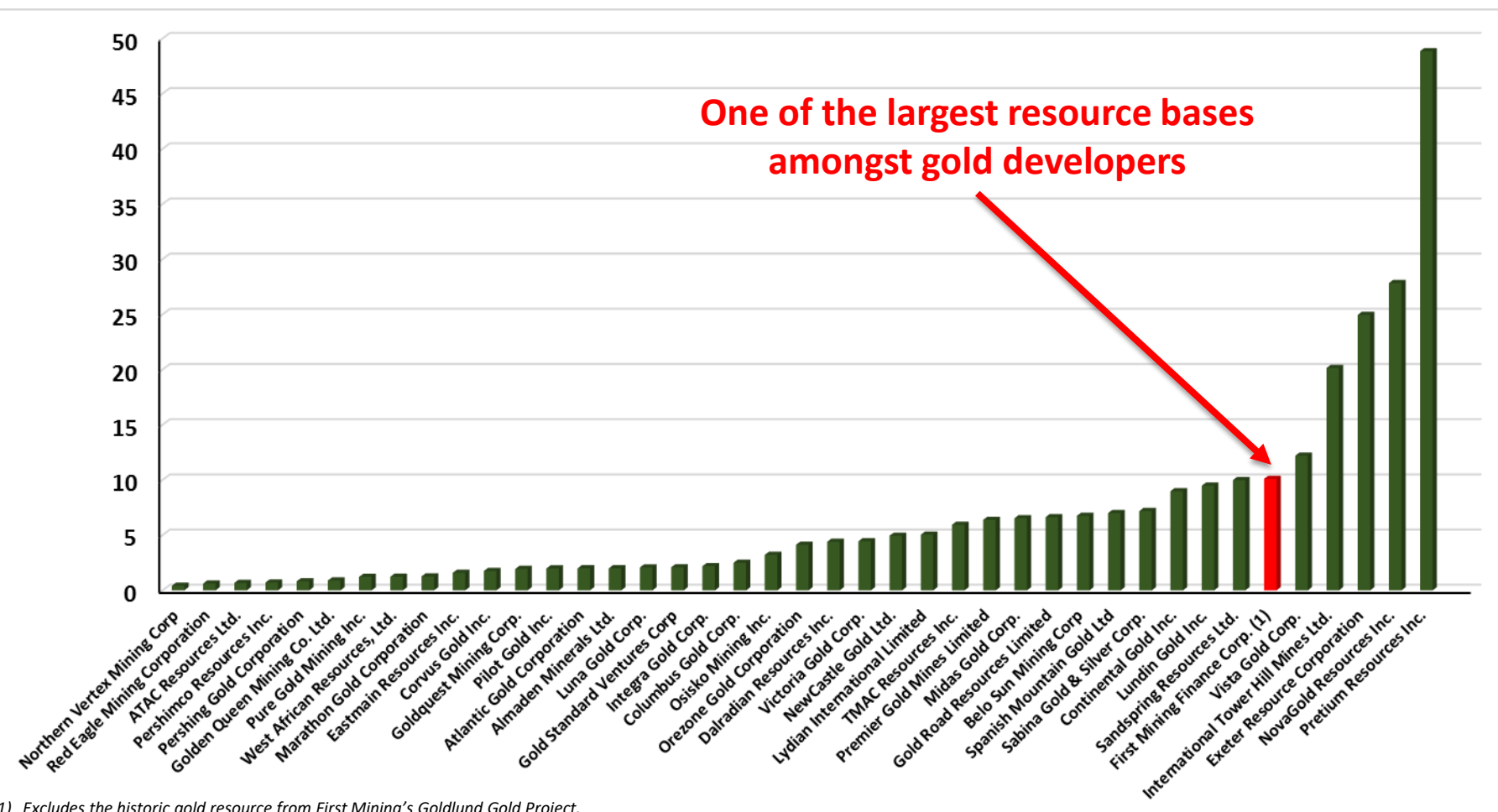


(1) Excludes the historic gold resource from First Mining's Goldlund Gold Project.

(2) Data Source from National Bank as of September 30, 2016.



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



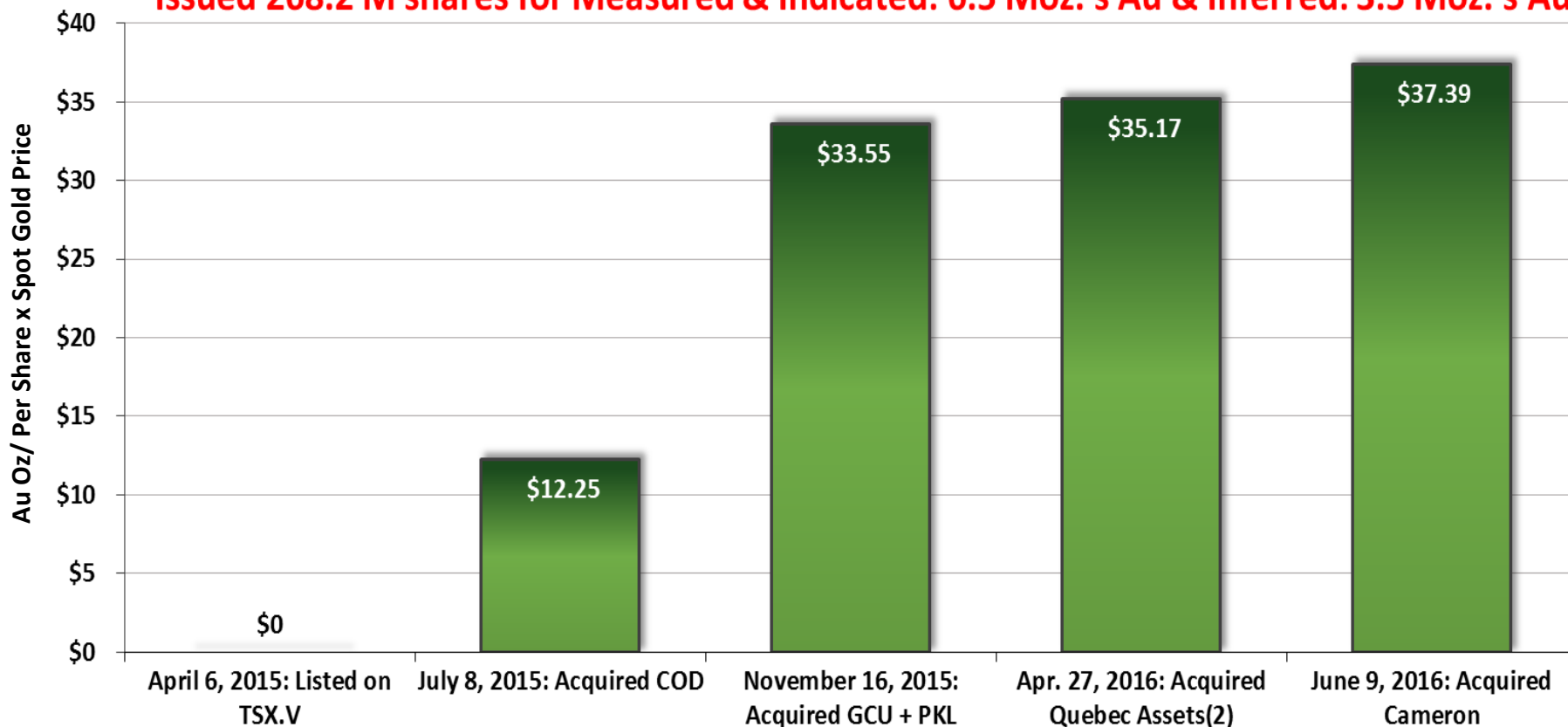
(1) Excludes the historic gold resource from First Mining's Goldlund Gold Project.

(2) Data Source: National Bank Financial as of September 30, 2016.



Accretive AuEq. Growth⁽¹⁾⁽²⁾⁽³⁾

Issued 268.2 M shares for Measured & Indicated: 6.5 Moz.'s Au & Inferred: 3.5 Moz.'s Au



(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

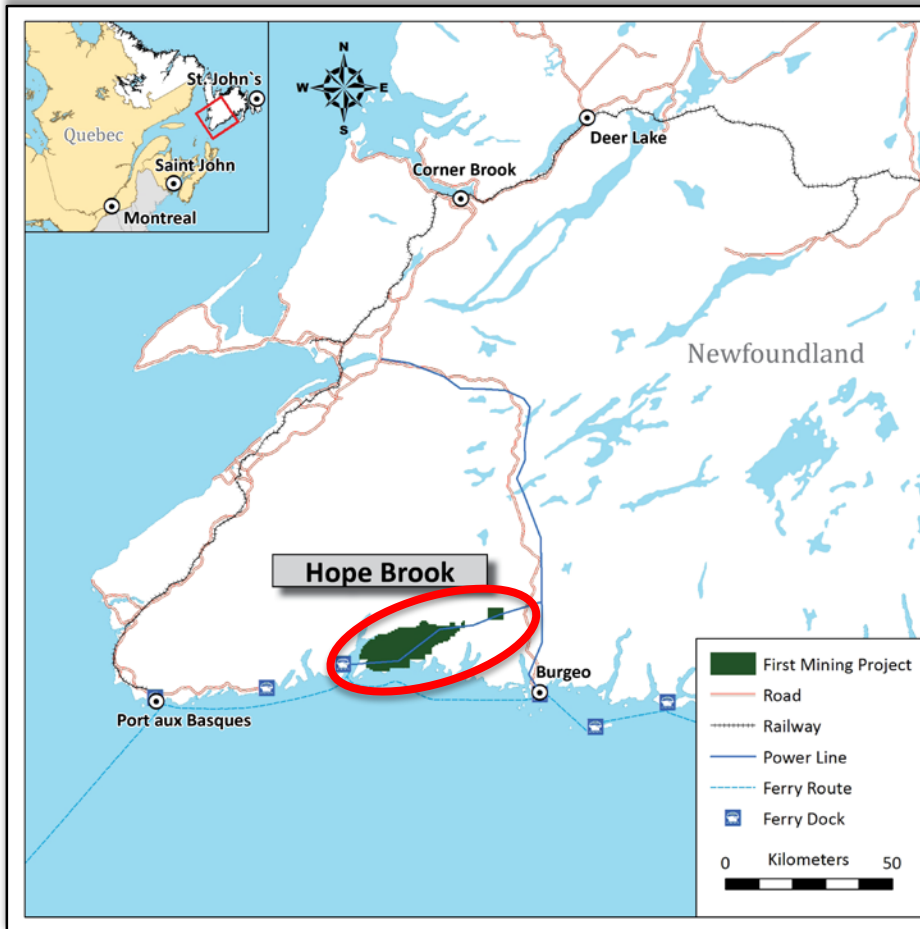
Taxes, assessment work, credits

Valuation

Significantly undervalued EV/oz. Au of <US\$10



Hope Brook Gold Project - Newfoundland, Canada

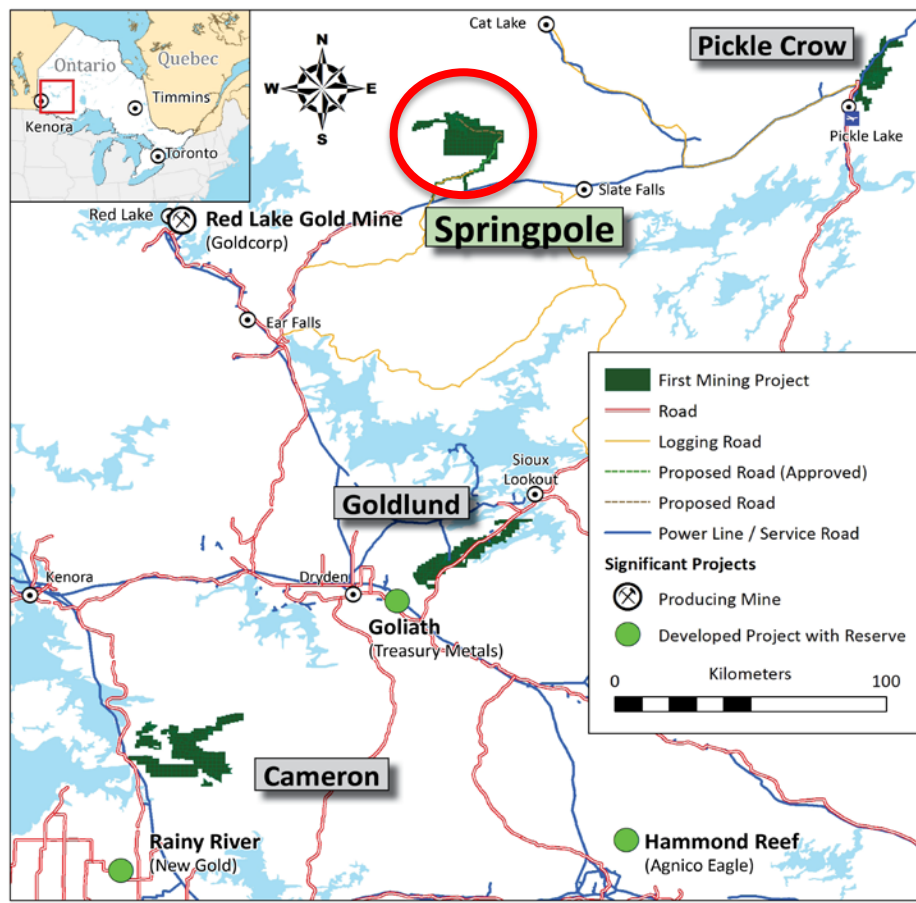


- Indicated Resource: 5.5 Mt grading **4.77 g/t** containing **0.84 Moz. Au⁽¹⁾**
- Inferred Resource: 836 Kt grading **4.11 g/t** containing **0.11 Moz. Au⁽¹⁾**
- Strong community & government support
- Extensive existing infrastructure:
 - Connected to grid power, airstrip in-place, wharf, access to 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's SEDAR profile.



Springpole Gold Project - Ontario, Canada



- Large undeveloped resource
- Indicated Resource: 128.2 Mt grading 1.07 g/t containing **4.41 Moz. Au**
- Inferred Resource: 25.7t grading 0.83 g/t containing **0.69 Moz. Au**
- 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
- A positive PEA was completed in 2013 and an updated PEA is expected to be released in the first half of 2017

1) Based on technical report entitled "Preliminary Economic Assessment for the Springpole Gold Project, Ontario, Canada" amended October 7, 2016, which is available at www.sedar.com under First Mining's SEDAR profile.



Springpole Gold Project: 2013 PEA Highlights⁽¹⁾



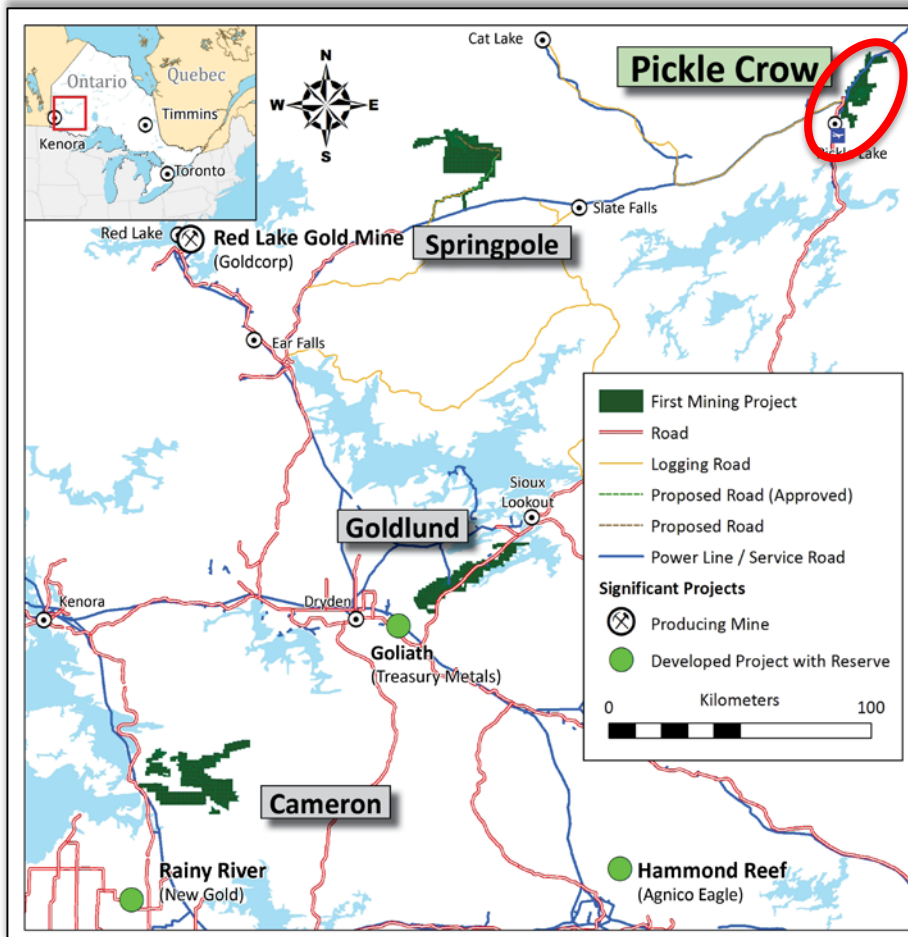
- Post-tax NPV = US\$760M⁽²⁾ (0% discount)
- Post-tax NPV = US\$388M⁽²⁾ (5% discount)
- Pre-tax IRR = 25.4% and Post-tax IRR = 13.8%⁽²⁾
- Estimated Cash Cost = US\$636/Oz. AuEq. and All-in Cash Cost = US\$860 Oz. AuEq.⁽³⁾
- 20,000 tpd processing facility
- At full production, Est. Avg. Annual Production = 217Koz. Au & 1.2 Moz. Ag
- Mine Life = 11 years
- Initial capital cost = US\$438 M
- Strip ratio of 1.7:1
- Exchange Ratio = US\$1 : CDN\$1
- Post-tax Payback Period = 35 months (non-discounted)

(1) See technical report entitled "Preliminary Economic Assessment for the Springpole Gold Project, Ontario, Canada" amended October 7, 2016, which is available at www.sedar.com under First Mining's SEDAR 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.

(2) Estimated at \$1,300.00/oz. Au and \$25.00/oz. Ag.

(3) Estimated with an In-situ cut-off grade of 0.64 g/t AuEq.

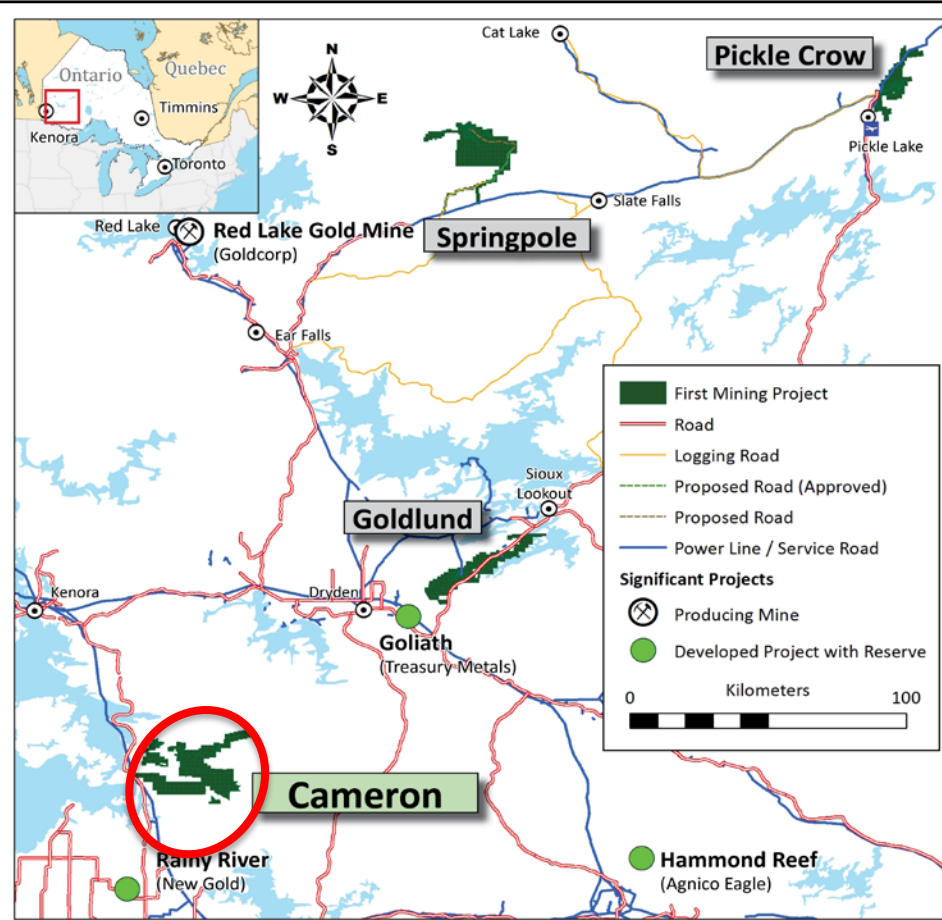
Pickle Crow Gold Project - Ontario, Canada



- Former high grade mine until 1960s
- Inferred Resource: 10.3 Mt grading **3.90 g/t** containing **1.30 Moz. Au⁽¹⁾**
- 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, which is available at www.sedar.com under PC Gold Inc.'s SEDAR profile.

Cameron Gold Project - Ontario Canada



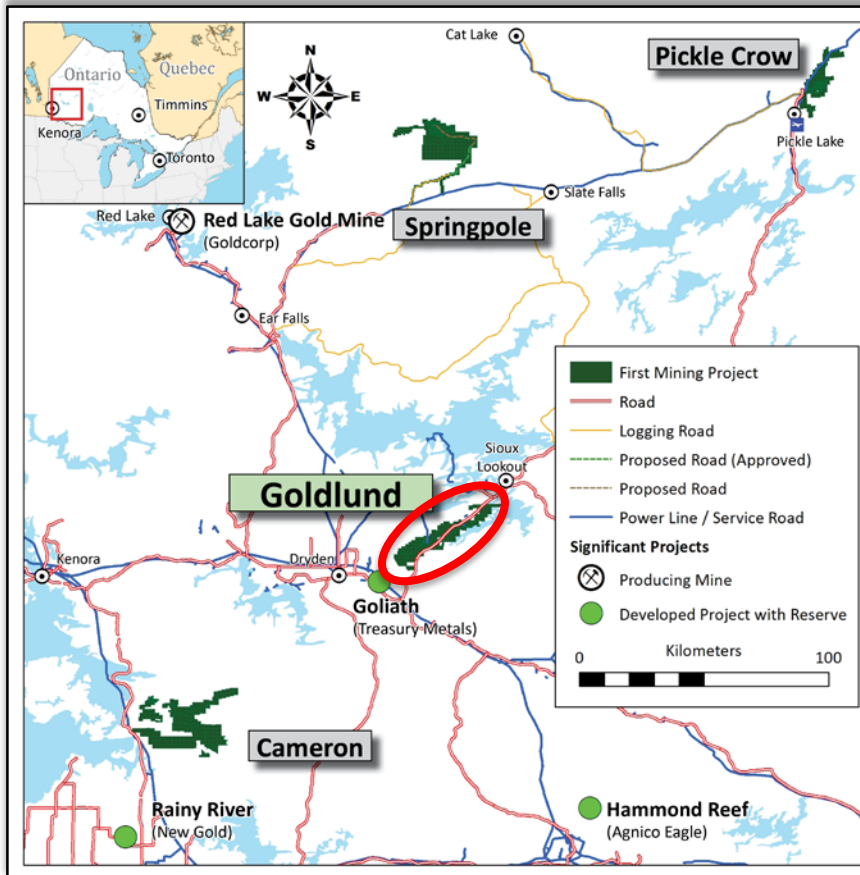
- Measured & Indicated Resource: 8.9 Mt grading 2.29 g/t containing 0.65 Moz. Au⁽¹⁾
- Inferred Resource: 14.9 Mt grading 1.91 g/t containing 0.92 Moz. Au⁽¹⁾
- Excellent infrastructure
 - Year round road access to property from the highway and powerline within ~20 km

(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's SEDAR profile.

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



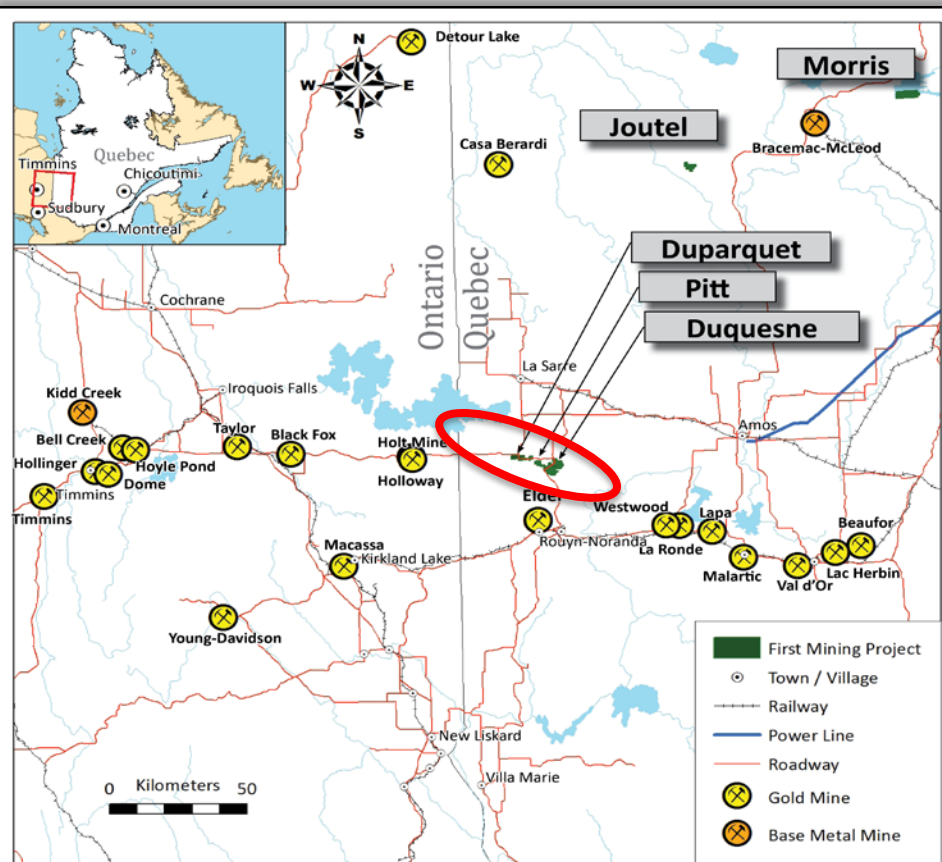
Goldlund Gold Project – Ontario, Canada



- 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) Tamaka commissioned a technical report relating to the Goldlund Gold Project by WSP Canada Inc. dated May 2016 and entitled "Technical Report and Resource Estimation Update on the Goldlund Project". This technical report has not been publicly filed and was not approved by First Mining. The report was reviewed by the management of First Mining and its Qualified Persons, particularly with respect to the assumptions and the risks regarding those assumptions used in the resource estimates. First Mining relied on this report only as a general guide in making its decision to acquire Tamaka and (indirectly) the Goldlund Project. First Mining's Qualified Persons have not done sufficient work to classify the resource estimates in the Goldlund report as current mineral resources or mineral reserves. Accordingly, First Mining regards the Goldlund resource estimates as historical estimates and is not relying on them as current resource estimates. First Mining recommends caution when relying on any of the historical resource estimates relating to the Goldlund Gold Project.

Duparquet, Duquesne & Pitt Projects - Quebec, Canada



- 100% interest in **Duquesne Gold Project**:
 - Indicated Resource: 1.9 Mt grading 3.33 g/t containing **0.20 Moz. Au⁽²⁾**
 - Inferred Resource: 1.6 Mt grading **5.58 g/t** containing **0.28 Moz. Au⁽²⁾**
- 10% interest in **Duparquet Gold Project**:
 - M&I Resource (10% basis): 5.6 Mt grading 1.62 g/t containing **0.29 Moz. Au⁽¹⁾**
 - Inferred Resource (10% basis): 2.9 Mt grading 1.46 g/t containing **0.13 Moz. Au⁽¹⁾**
- 100% interest in **Pitt Gold Project**
 - 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 NI 43-101 technical report entitled "Technical Report and Prefeasibility Study for the Duparquet Project" dated May 23, 2014, which is available at www.sedar.com under Clifton Star Resources Inc.'s SEDAR profile.

(2) Based on technical report entitled "43-101 Technical Report Resource Estimate of The Duquesne Gold Property" dated July 26, 2011, which is available at www.sedar.com under Clifton Star Resources Inc.'s SEDAR 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, which is available at www.sedar.com under First Mining's SEDAR profile.

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

Measured and Indicated Resources						
Project	Category	Tonnes	Au Grade (g/t)	Ag Grade (g/t)	Contained Au Oz.	Contained Ag Oz.
Cameron ⁽²⁾	Measured	3,723,000	2.64		316,000	
Duparquet	Measured	16,510	1.45		771	
Springpole	Indicated	128,200,000	1.07	5.70	4,410,000	23,800,000
Hope Brook	Indicated	5,500,000	4.77		844,000	
Cameron ⁽²⁾	Indicated	5,154,000	2.03		336,000	
Duparquet	Indicated	5,542,170	1.62		288,570	
Duquesne	Indicated	1,859,200	3.33		199,161	
Pitt	Indicated	600,000	7.83		151,000	
Total	Measured	3,739,510	2.63		316,771	
Total	Indicated	146,855,370	1.32	5.70	6,228,731	23,800,000
Total	Measured & Indicated	150,594,880	1.35	5.70	6,545,502	23,800,000
Inferred Resources						
Project	Category	Tonnes	Au Grade (g/t)	Ag Grade (g/t)	Contained Au Oz.	Contained Ag Oz.
Springpole	Inferred	25,700,000	0.83	3.20	690,000	2,700,000
Hope Brook	Inferred	836,000	4.11		110,000	
Cameron ⁽²⁾	Inferred	14,900,000	1.91		917,000	
Pickle Crow	Inferred	10,300,000	3.90		1,300,000	
Duparquet	Inferred	2,846,484	1.46		133,376	
Duquesne	Inferred	1,563,100	5.58		280,643	
Pitt	Inferred	476,000	6.91		106,000	
Total	Inferred	56,621,584	1.94	3.20	3,537,019	2,700,000

(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 Gold Project includes the Cameron, Dubenski, and Dogpaw deposits.

(3) Excludes the historic gold resource from the Goldlund Gold Project.



Our Mineral Bank Portfolio





Corporate Overview⁽¹⁾

Share Structure	
Issued and Outstanding	538.6 M
Stock Options	26.0 M
Warrants	51.1 M
Fully Diluted Shares	615.7 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

FF: TSXV | FFMGF: OTCQX

Share Performance (TSXV)



Avg. Daily Volume (Past 3 months)

FF: TSXV	1.3 M
FFMGF: OTCQX	1.1 M

Enterprise Value

Market Capitalization	C\$415 M
Cash	C\$36.0 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 (NSRs)
- 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** including combined 43-101 resources of **M&I: 6.5 Mozs⁽¹⁾** and **Inferred: 3.5 Mozs⁽¹⁾**
- **Large & Diversified Portfolio**: Our **25 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 **2.4 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 from First Mining's Goldlund Gold Project.



Appendix Slides



Mineral Bank Portfolio

No.	Project	Location	Commodity	Property Size (Hectares)
1	Springpole	Ontario, Canada	Gold	32,375
2	Goldlund	Ontario, Canada	Gold	26,600
3	Cameron	Ontario, Canada	Gold	31,673
4	Hope Brook	Newfoundland, Canada	Gold	26,400
5	Pickle Crow	Ontario, Canada	Gold	14,743
6	Duparquet	Quebec, Canada	Gold	1,033
7	Duquense	Quebec, Canada	Gold	2,323
8	Pitt	Quebec, Canada	Gold	384
9	Joutel	Quebec, Canada	Gold	613
10	Morris	Quebec, Canada	Gold	2,218
11	Horseshoe Lake	Ontario, Canada	Gold	2,485
12	Lac Viot	Newfoundland, Canada	Iron-Ore	13,109
13	Turquoise Canyon	Nevada, USA	Gold	1,562
14	Miranda	Sonora, Mexico	Gold	16,035
15	Apache	Sonora, Mexico	Gold	11,417
16	Socorro	Sonora, Mexico	Gold	35,654
17	San Ricardo	Sonora, Mexico	Gold	37,400
18	Montana Negra	Sonora, Mexico	Gold	852
19	Los Tamales	Sonora, Mexico	Copper	3,851
20	Puertecitos	Sonora, Mexico	Copper	9,060
21	Batacosa	Sonora, Mexico	Copper	3,600
22	Las Margaritas	Durango, Mexico	Gold	500
23	Geranio	Oaxaca, Mexico	Gold	540
24	Lachatao	Oaxaca, Mexico	Gold	5,126
25	El Roble	Oaxaca, Mexico	Gold	21,072
TOTAL				300,625



For more information contact:

Derek Iwanaka

Vice President, Investor Relations

Toll-Free: 1-844-306-8827

Tel: 604-639-8824

Email: derek@firstminingfinance.com

Visit www.firstminingfinance.com

Follow us on Twitter @FirstMining



First Mining Finance Corp.

FF - TSX.V

FFMGF - OTCQX

FMF - Frankfurt