



First Mining Finance Corp.

**THE BUILDING OF
A MINERAL BANK**

September 2017

WWW.FIRSTMININGFINANCE.COM

TSX : **FF** | OTCQX : **FFMGF** | FRANKFURT : **FMG**

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.

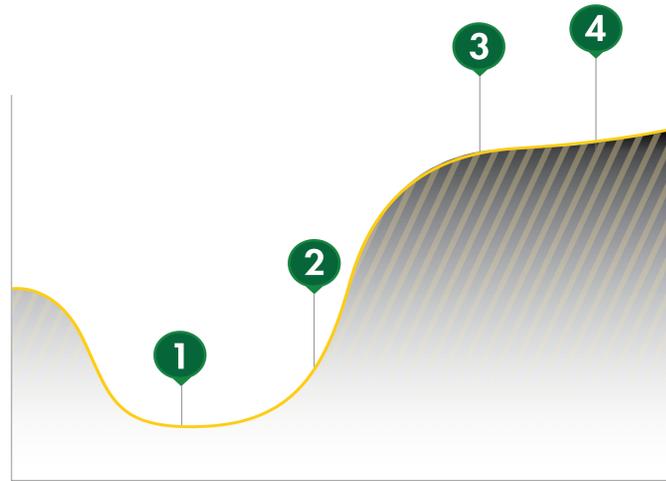
Dr. Chris Osterman, P.Geo., CEO of First Mining Finance Corp. is a "qualified person" for the purposes of National Instrument 43-101- Standards of Disclosure for Mineral Projects, and he has reviewed and approved the technical disclosure contained in this presentation.

THE MINERAL BANK STRATEGY

THE MINERAL BANK STRATEGY

- 1** Acquire high-quality mineral projects at a fraction of the cost
- 2** Bank and enhance the assets until they can be monetized
- 3** When market conditions are optimal, management will maximize value from assets: re-sales, JVs, royalties, or other revenue models
- 4** Pay a dividend to shareholders

MARKET VALUE FOR MINING EQUITIES



Our Goal:

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

- Keith Neumeyer

MANAGEMENT & KEY PERSONNEL



KEITH NEUMEYER

CHAIRMAN

Mr. Neumeyer has worked in the investment community since 1984. His roles have included senior management positions and directorships responsible in finance, business development, strategic planning and corporate restructuring. Mr. Neumeyer has an unparalleled track record which includes creating two world-class mining companies: First Quantum Minerals Ltd., which has now grown into one of the world's largest copper producers, and First Majestic Silver Corp., which is one of the largest silver producers in the world.



CHRIS OSTERMAN

CEO & DIRECTOR

Dr. Osterman has thirty years of experience in both metal production and exploration in North and South America, Africa, and Asia. Most recently, he played an integral role in the discovery and development of the San Jose silver deposit in Oaxaca, Mexico, and the Zuun Mod molybdenum deposit in Mongolia. Dr. Osterman's area of expertise lies in new project reconnaissance and exploration strategy. Dr. Osterman completed a Ph.D. at the Colorado School of Mines focusing on sediment-hosted copper deposits in Namibia.



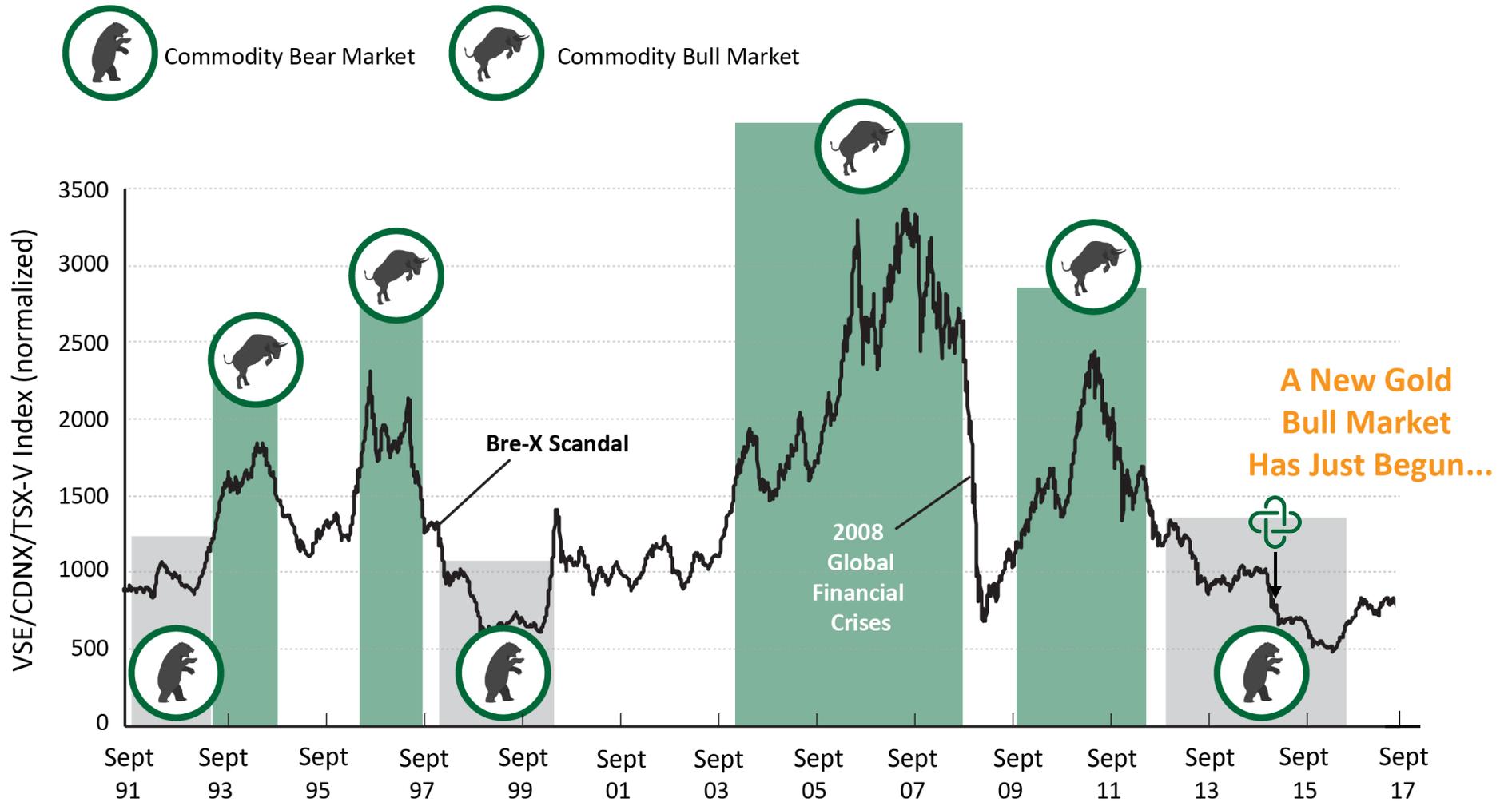
PATRICK DONNELLY

PRESIDENT

Mr. Donnelly has a broad range of experience in mineral exploration and capital markets. He then worked for a Canadian securities firm as a base metals mining analyst. Mr. Donnelly also served as Vice President of Corporate Development for an emerging copper development company with assets in Southern Africa. In his latest role, he held the position of Vice President, Corporate Communications at Trilogy Metals Inc. (formerly NovaCopper Inc.), a copper development company holding assets in Alaska.

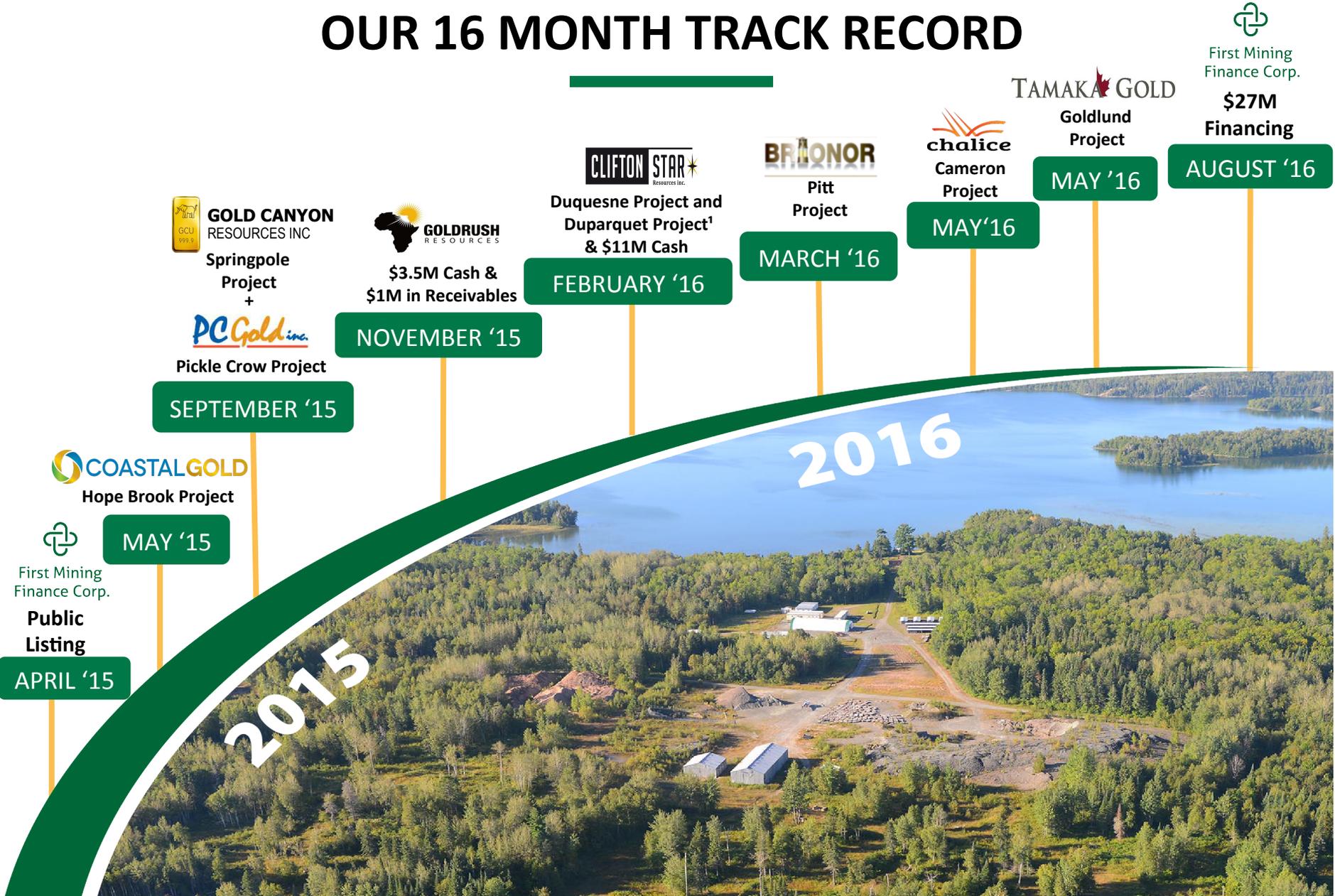


CRISES PRESENT OPPORTUNITIES (1)



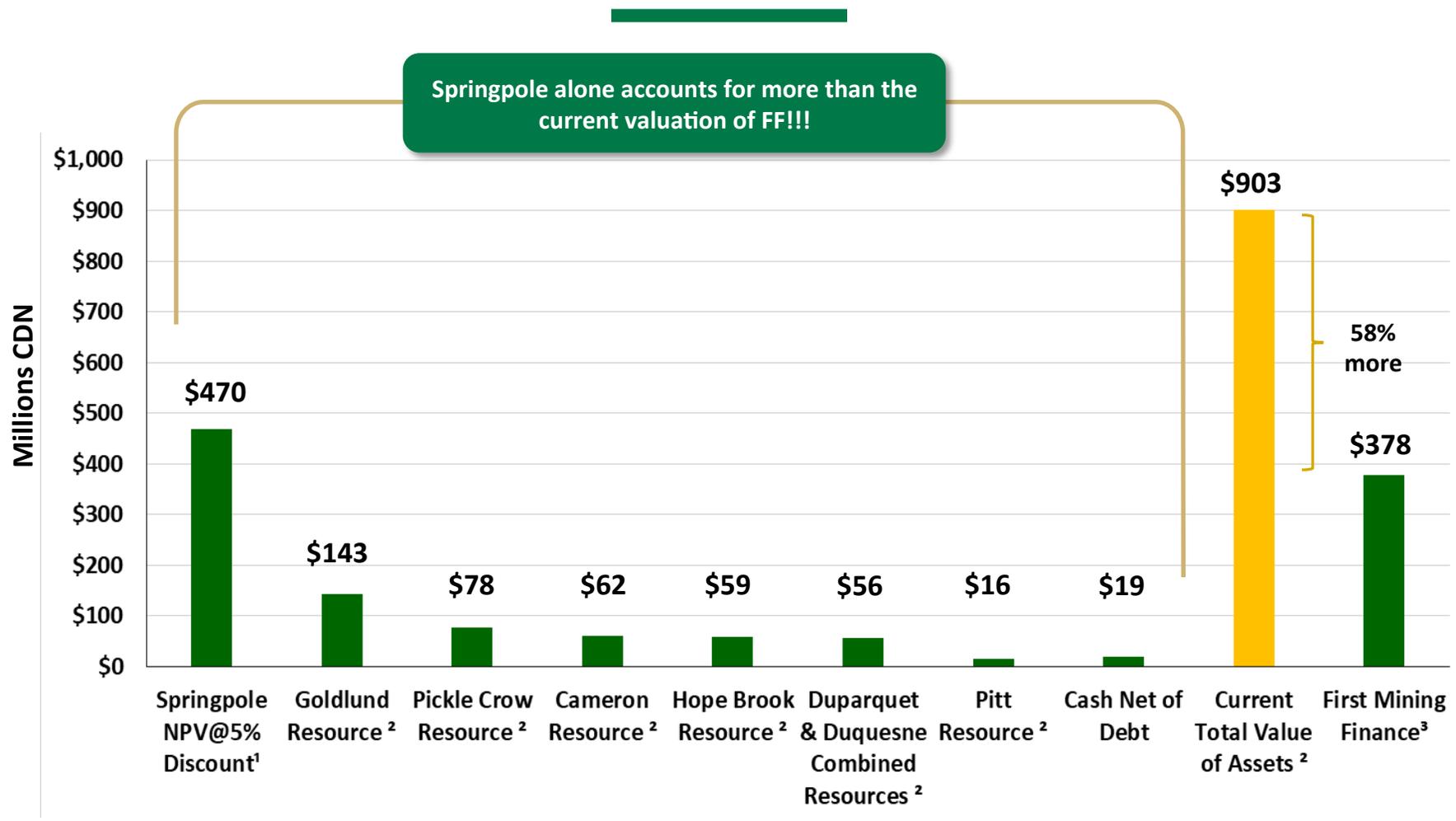
(1) From September 1991 to September 2017.

OUR 16 MONTH TRACK RECORD



1. First Mining Finance acquired a 10% interest in the Duparquet Gold Project

PROJECT VALUATIONS VS. FF'S MARKET CAPITALIZATION

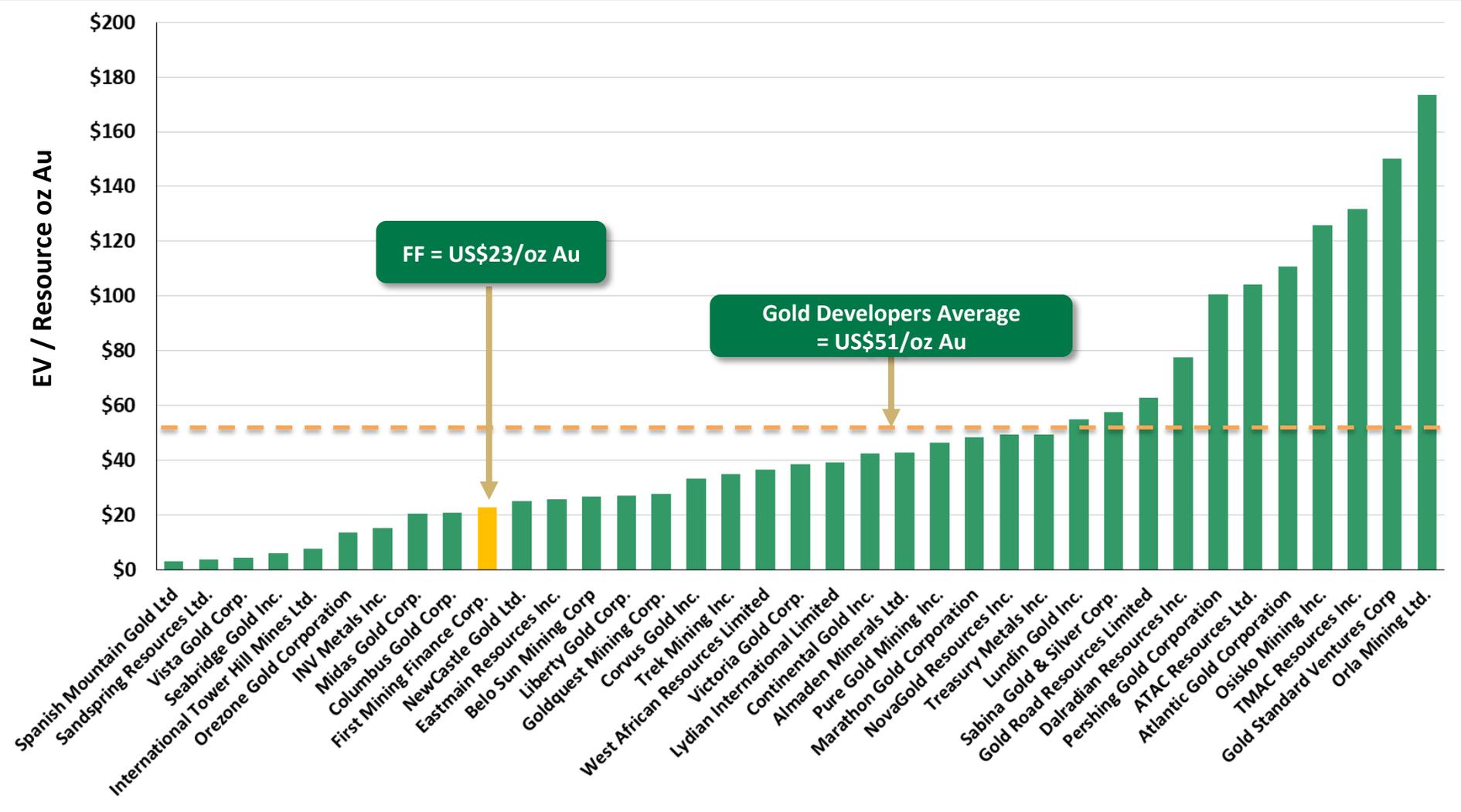


1. NPV of Springpole Project at 5% Discount Rate Post Tax and Fixed Rate

2. Resources are calculated using total NI 43-101 compliant resources multiplied by US\$51/oz and converted into CDN\$ as per September 11, 2017 exchange rate (CDN\$1.21:US\$1).
Excluding any value for twelve Mexican assets and one in Nevada.

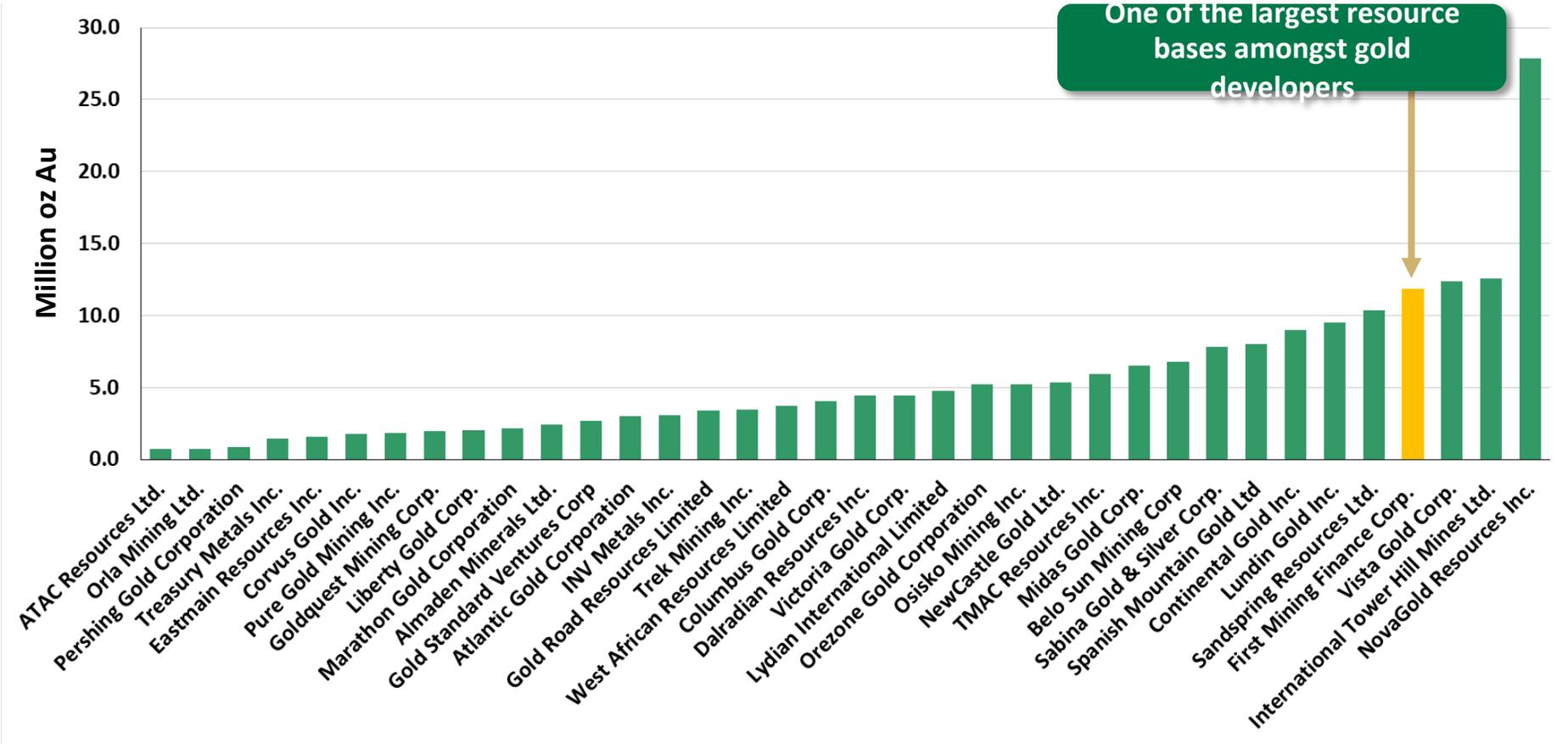
3. Based on September 11, 2017 market capitalization in CDN\$.

FIRST MINING'S VALUATION VS. GOLD DEVELOPERS⁽¹⁾



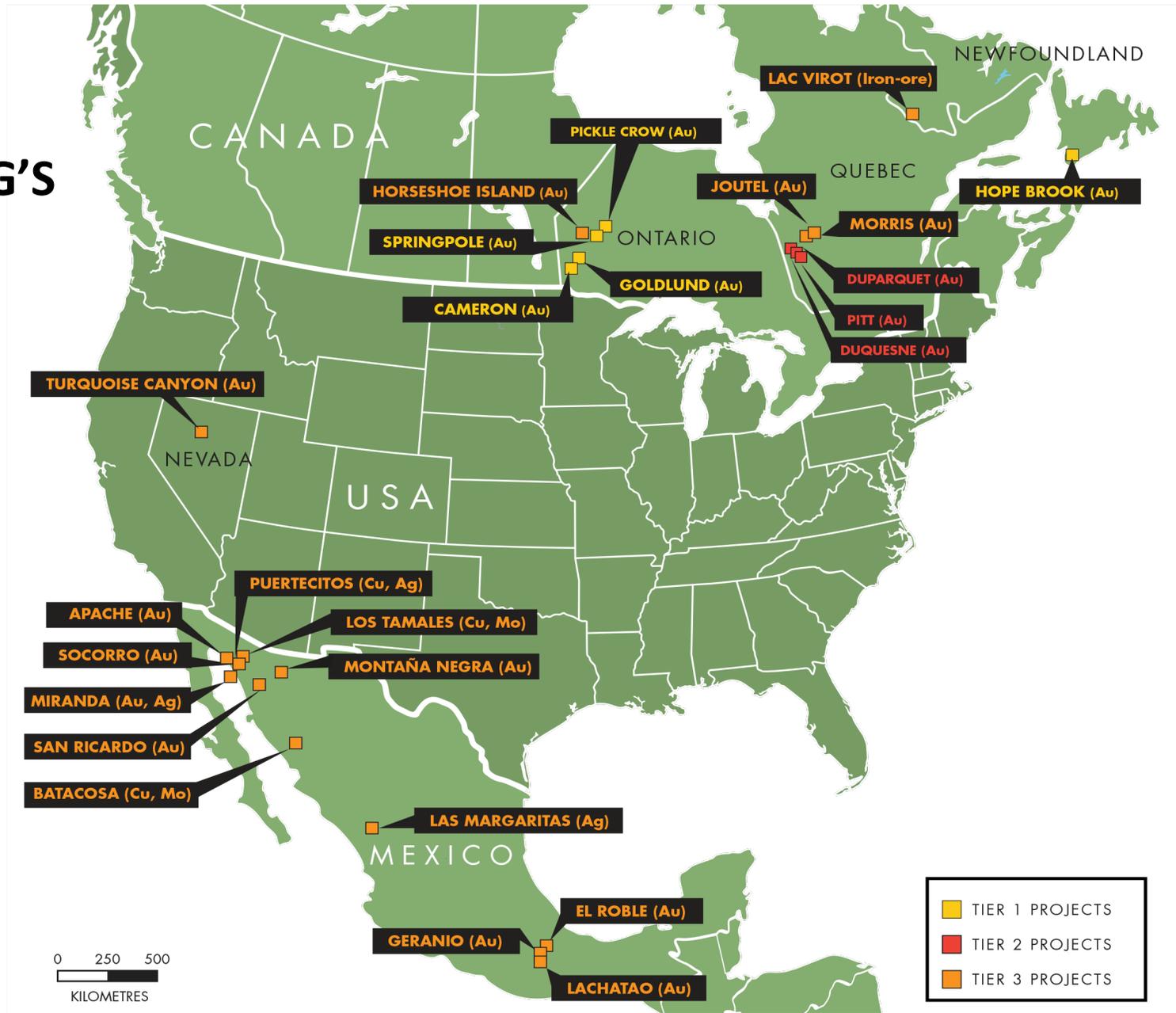
(1) Data Source: National Bank Financial as of September 11, 2017.

FIRST MINING'S RESOURCE BASE VS. GOLD DEVELOPERS⁽¹⁾

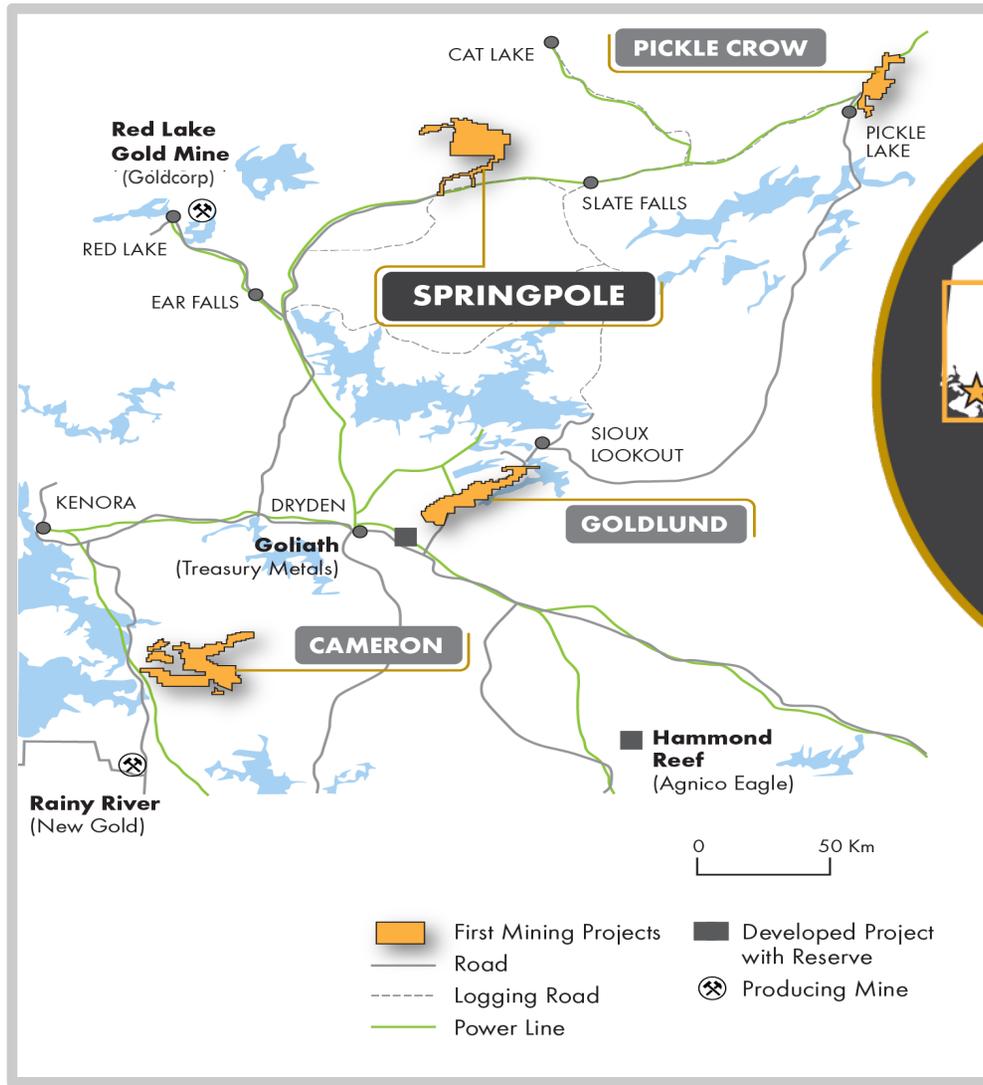


(1) Data Source: National Bank Financial as of September 11, 2017.

FIRST MINING'S PORTFOLIO



ONTARIO TIER 1 PROJECTS MAP





ONTARIO, CANADA

SPRINGPOLE GOLD PROJECT



First Mining Finance Corp.

SPRINGPOLE GOLD PROJECT

ONTARIO, CANADA (TIER 1)



Large, undeveloped resource:

- Indicated Resource: 128.2 Mt @ **1.07 g/t** containing **4.41 Moz. Au¹**
- Inferred Resource: 25.7 Mt @ **0.83 g/t** containing **0.69 Moz. Au¹**



Existing Infrastructure:

- 70 man camp, winter ice road accessible
- Logging road and powerline within 10 km



Pro-mining jurisdiction:

- Within Treaties Nine and Three First Nations Agreement lands



Positive PEA:

- Completed in 2013 and updated PEA expected to be released in Q3 2017

UPCOMING CATALYSTS

Update Existing PEA

Conduct Environmental Baseline Testing
Prepare for Pre-Feasibility Study



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



SPRINGPOLE GOLD PROJECT

2013 PEA Highlights¹

Post-tax NPV
US\$760M²
(0% discount)

Post-tax NPV
US\$388M²
(5% discount)

Pre-tax IRR
25.4%

Post-tax IRR
13.8%²

Estimated Cash Cost **US\$636/oz. AuEq.**
All-in Cash Cost **US\$860/oz AuEq.³**

20,000 tpd processing facility
At full production, Est. Avg. Annual Production
217 Koz. Au & 1.2 Moz. Ag

Mine Life
11 years

Capital cost
US\$438M

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" dated October 7, 2016, which is available at www.sedar.com under First Mining's SEDAR profile. The preliminary economic assessment (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 PEA 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.



An aerial photograph of a vast, forested landscape in Ontario, Canada. The terrain is mostly covered in dense green and brown trees. In the middle ground, a large, irregularly shaped lake is visible. In the foreground, a cleared area contains several industrial buildings, including a large yellow structure and several smaller white and blue ones, along with what appears to be a processing or storage site. The sky is clear and blue.

ONTARIO, CANADA

GOLDLUND GOLD PROJECT



First Mining Finance Corp.

GOLDLUND GOLD PROJECT

ONTARIO, CANADA (TIER 1)



Ongoing infill & resource expansion drill program:

- Indicated Resource: 9.3 Mt @ 1.87 g/t containing **0.56 Moz. Au¹**
- Inferred Resource: 40.9 Mt @ 1.33 g/t containing **1.75 Moz. Au¹**



Excellent Infrastructure:

- Year round road access to property from highway
- Power lines within 20km of deposit



Pro Mining Jurisdiction:

- Within Treaty Three First Nations Agreement lands



UPCOMING CATALYSTS

Prepare new NI 43-101 Resource Estimate and prepare for PEA

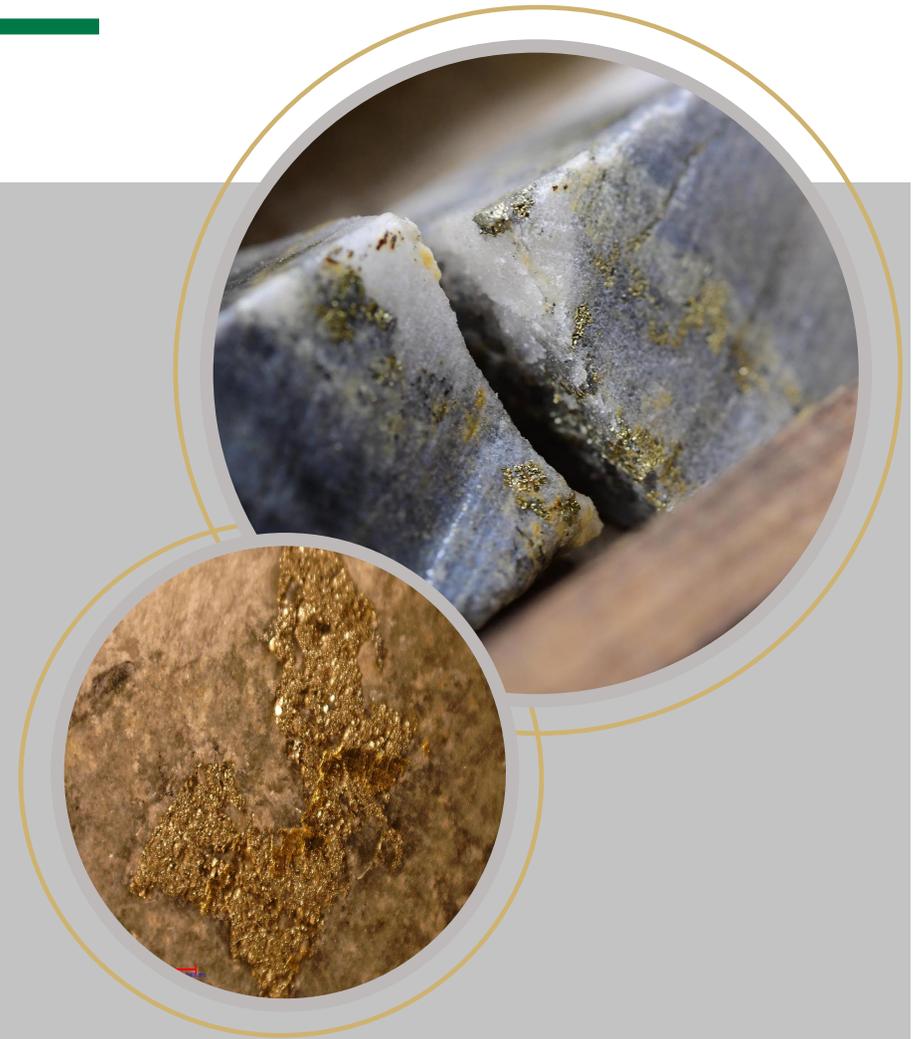
1. Based on the technical report entitled "Technical Report and Resource Estimation Update on the Goldlund Project" dated February 7, 2017, which is available at www.sedar.com under First Mining's SEDAR profile.

GOLDLUND GOLD PROJECT

2017 PHASE 1 DRILL ASSAY RESULT HIGHLIGHTS¹

- 87 of 100 holes contain gold mineralization

HOLE	METRES	GRADE
Hole GL-17-106	202.0	1.39 g/t Au
including	2.0	43.28 g/t Au
Hole GL-17-084	34.0	4.30 g/t Au
including	2.0	48.72 g/t Au
Hole GL-17-032	64.5	3.25 g/t Au
Including	0.5	335.76 g/t Au
Hole GL-17-059	70.5	2.50 g/t Au
Including	0.5	186.49 g/t Au
Hole GL-17-053	179.0	1.13 g/t Au
Including	2.0	12.07 g/t Au
Hole GL-17-014	6.0	30.69 g/t Au
Including	2.0	91.63 g/t Au



1. The news releases with the full list of drill assay results can be found on our website: <https://www.firstminingfinance.com/news/>

NI 43-101 GOLD RESOURCE PORTFOLIO⁽¹⁾

MEASURED AND INDICATED RESOURCES						
PROJECT	CATEGORY	TONNES	AU GRADE (g/t)	AG GRADE (g/t)	CONTAINED Au Oz.	CONTAINED Ag Oz.
Cameron ⁽²⁾	Measured	3,360,000	2.75	-	297,000	-
Duparquet ⁽³⁾	Measured	16,500	1.45	-	770	-
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	-
Goldlund	Indicated	9,300,000	1.87	-	560,000	-
Cameron ⁽²⁾	Indicated	2,170,000	2.40	-	167,000	-
Duparquet ⁽³⁾	Indicated	5,954,000	1.57	-	300,700	-
Duquesne	Indicated	1,859,000	3.33	-	199,000	-
TOTAL	Measured	3,376,500	2.74	-	297,770	
TOTAL	Indicated	152,983,000	1.32	5.70	6,480,700	23,800,000
TOTAL	Measured & Indicated	156,359,500	1.35	5.70	6,778,470	23,800,000
INFERRED RESOURCES						
PROJECT	CATEGORY	TONNES	AU GRADE (g/t)	AG GRADE (g/t)	CONTAINED Au Oz.	CONTAINED Au Oz.
Springpole	Inferred	25,700,000	0.83	3.20	690,000	2,700,000
Goldlund	Inferred	40,900,000	1.33	-	1,750,000	-
Hope Brook	Inferred	836,000	4.11	-	110,000	-
Cameron ⁽⁵⁾	Inferred	6,535,000	2.54	-	533,000	-
Pickle Crow ⁽⁶⁾	Inferred	10,300,000	3.90	-	1,262,000	-
Duparquet ⁽³⁾	Inferred	2,846,000	1.46	-	133,400	-
Duquesne	Inferred	1,563,000	5.58	-	281,000	-
Pitt	Inferred	1,076,000	7.42	-	257,000	-
TOTAL	Inferred	89,756,000	1.75	3.20	5,016,400	2,700,000

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

(2) Comprises 2,670,000 tonnes of pit-constrained (0.55 g/t Au cut-off) Measured resources at 2.66 g/t Au, and 690,000 tonnes of underground (2.00 g/t Au cut-off) Measured resources at 3.09 g/t Au.

(3) The Company owns a 10% indirect interest in the Duparquet Gold Project, and the Measured, Indicated and Inferred Resources shown in the above table reflect the Company's 10% indirect interest.

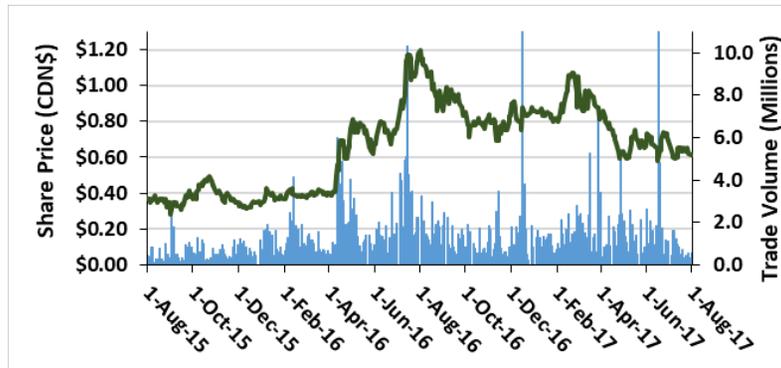
(4) Comprises 820,000 tonnes of pit-constrained (0.55 g/t Au cut-off) Indicated resources at 1.74 g/t Au, and 1,350,000 tonnes of underground (2.00 g/t Au cut-off) Indicated resources at 2.08 g/t Au.

(5) Comprises 35,000 tonnes of pit-constrained (0.55 g/t Au cut-off) Inferred resources at 2.45 g/t Au, and 6,500,000 tonnes of underground (2.00 g/t Au cut-off) Inferred resources at 2.54 g/t Au.

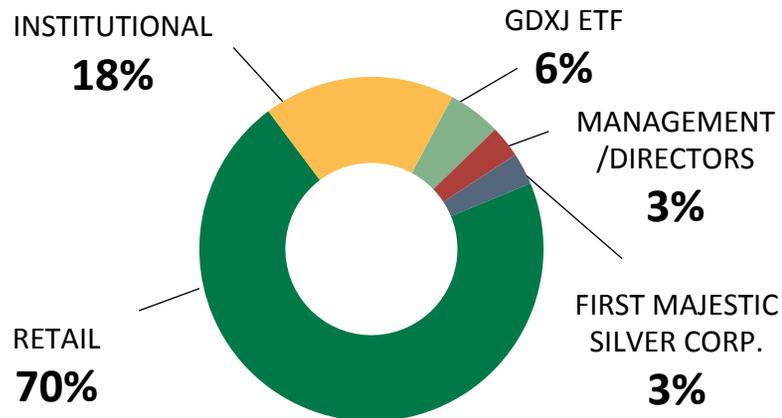
(6) Comprises 3,628,000 tonnes of pit-constrained (0.35 g/t Au cut-off) Inferred resources at 1.10 g/t Au, and 6,522,000 tonnes of underground Inferred resources that consist of: (i) a bulk tonnage, long-hole stoping (2.00 g/t Au cut-off); and (ii) a high-grade cut-and-fill component (2.80 g/t Au cut-off) over a minimum width of 1 metre.

CORPORATE OVERVIEW⁽¹⁾

SHARE PERFORMANCE (TSX)



OWNERSHIP



AVG DAILY VOLUME (past 3 months)

FF:TSX (Incl. tertiary mkts.)

1.1 M

FFMGF: OTCQX

0.7 M

CAPITAL STRUCTURE

Issued & Outstanding

551.7 M

Stock Options

30.8 M

Warrants

50.1 M

Fully Diluted Shares

632.6 M

ENTERPRISE VALUE

Market Cap

C\$378 M

Cash

C\$19.2M

Debt

DEBT-FREE

ANALYST COVERAGE

Echelon Wealth Partners - Matt O'Keefe
H.C. Wainwright – Heiko Ihle

(1) As of September 11, 2017.

CREATING VALUE

First Mining will unlock **VALUE** and generate **REVENUE** through:



INVESTMENT HIGHLIGHTS

PROVEN TEAM

Founded by Keith Neumeyer and supported by a strong management team.

AGGRESSIVE EXECUTION STRATEGY

Acquired **12 projects** through **8 acquisitions** increasing combined NI 43-101 resources to
M&I: 7 Moz. Au and
Inferred: 5 Moz. Au

LARGE & DIVERSIFIED PORTFOLIO

Our **25 projects** are at various stages of exploration and are located in geopolitically safe regions of North America

ADDING LOW COST VALUE

Enhancing current portfolio and continuing to add new assets or consolidating areas with high quality undervalued projects with a focus on the Americas

HIGHLY LIQUID STOCK

Combined trading volume in Canada and the U.S. is
1.8 M shares/day

When the market conditions are ripe,
WE WILL BE READY
to capitalize for our shareholders, armed with one of the best assembled mineral asset portfolios in the industry





First Mining Finance Corp.

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