



THE SPRINGPOLE EXPLORER

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NEW YEAR'S MESSAGE FROM FIRST MINING GOLD: REFLECTING ON 2025 AND LOOKING AHEAD TO 2026

A Year of Meaningful Progress and Momentum

As we reflect on the past year, I am proud of the substantial progress made at our flagship Springpole Gold Project and the strong momentum we have built toward unlocking its positive socio-economic potential across the region.

Reaching another milestone, First Mining also completed and filed our updated Pre-Feasibility Study, which further reinforces Springpole's standing as one of the important undeveloped gold projects in the industry. The study highlights the Project's scope including the significant gold and silver mineral resource, costs, and engineering details underscoring its potential to become a cornerstone of Canadian gold and silver production.

We continued to advance the Environmental Assessment (EA), and with an EA decision anticipated in the second quarter of 2026, Springpole is increasingly positioned as a major near-term mineral development project for Northwest Ontario. Recently updated socio-economic analysis demonstrates the Project can deliver 3,340 direct and indirect jobs in each year of construction and 5,910 jobs during each year of operations for a total of over 67,000 person-years of employment. In addition, the Project is expected to generate over \$7 billion of tax revenue for governments and contribute \$15 billion to the Gross Domestic Product.

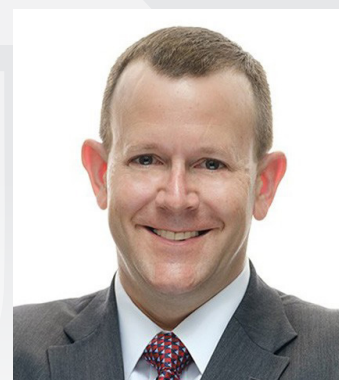
Throughout 2025, work at Springpole continued to be carried out with a strong

emphasis on responsible development and disciplined execution, ensuring the Project advances in a manner aligned with long-term sustainability and value creation.

We are also very happy to have supported strong and continued engagement with local and Indigenous communities throughout the last year. Several of the First Nations around the Project have continued with their own Indigenous-led assessments which have been some of the most comprehensive Indigenous-led assessments ever done for a mining project in Canada. We are grateful for all of the hard work that these communities have put in to understanding the Springpole Project and sharing their important feedback as we continue to plan the Project.

Investor interest in Springpole and First Mining has continued to grow, supported by extensive engagement with shareholders and the broader investment community. This momentum has been reflected in our share price performance and positioned First Mining among the strongest-performing project development companies on the TSX this year.

As we look ahead to 2026, we do so with a forward-thinking mindset, clear priorities, and growing confidence in Springpole's potential. Our focus remains firmly on advancing the Project in collaboration with local and Indigenous communities to deliver long-term value for all. We thank all those that have participated in our journey to date and look forward to a great year ahead.



Dan Wilton
Chief Executive Officer and
Director, First Mining Gold

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ENVIRONMENTAL ASSESSMENT UPDATE

SPRINGPOLE PROJECT YEAR-END UPDATE: PROGRESS THROUGH ENVIRONMENTAL ASSESSMENT

As we close out 2025, FMG reflects on a year of meaningful progress for the Springpole Project following the submission of the final Environmental Impact Statement / Environmental Assessment (EIS/EA) in late 2024. Throughout the year, FMG has continued steady and constructive engagement with community reviewers and government agencies as part of the ongoing process.

At the federal level, the Impact Assessment Agency of Canada (IAAC) has confirmed that FMG has answered all information requests and that they will proceed with the publishing of their draft EA Report and potential conditions for a public comment period, which is anticipated to begin in late January 2026.

Provincially, FMG has continued to work on addressing all reviewer comments and has continued to participate in productive discussions to clarify outstanding questions, refine project plans, and align on next steps within the regulatory pathway.

While important work remains, the progress achieved in 2025 provides a strong foundation for a Project decision moving into the new year. FMG anticipates that the environmental assessment process will conclude in the first half of 2026 and looks forward to maintaining momentum through the winter as we continue advancing regulatory review and engagement with communities.



COMMUNITY SPOTLIGHT UPDATE:



FRESH EGGS NOW REACHING ELDERS

Exciting progress is underway in the Slate Falls Nation through Jarrod Roundhead's community chicken coop initiative. The 27 chicks raised under Jarrod's care have grown into healthy hens—and they have officially begun laying eggs.

This milestone marks an important step forward in Jarrod's vision for improving wellness and food security. With the hens now producing consistently, the first batches of fresh eggs are being delivered directly to Elders. This early phase of distribution reflects Jarrod's commitment to ensuring that those who carry the community's knowledge and traditions benefit first from the project's success.

Jarrod shared his motivation behind the project, saying: "This project is my meegwetch to the community. The generosity and courtesy First Mining Gold has shown us will show the youth that with dedication and persistence, we can accomplish many things together."

Community members have already expressed gratitude for receiving locally sourced, high-quality eggs. These deliveries provide not only nutritious food, but also a meaningful reminder of what community-led initiatives can achieve.

The momentum generated by this achievement continues to fuel Jarrod's long-term goal of establishing a full-scale hatchery—an aspiration that could eventually support neighboring communities with both birds and eggs.

SPRINGPOLE ENVIRONMENTAL MONITORING UPDATE

Completion of 2025 Environmental Studies — Winter Monitoring to Resume in January 2026

First Mining Gold is pleased to announce the successful completion of the 2025 Environmental Monitoring Program at the Springpole Project site. Over the year, our team conducted comprehensive surface water and groundwater sampling, contributing to a robust environmental dataset essential for responsible project development.

With the summer and fall fieldwork now complete, including data collection from 58 groundwater monitoring wells and consistent surface water sampling, the environmental studies for 2025 have concluded.

Winter monitoring activities are scheduled to resume in January 2026, continuing our commitment to year-round environmental stewardship and ensuring ongoing data collection throughout all seasons.

We thank the community and stakeholders for their ongoing support and look forward to sharing further updates as the 2026 monitoring program progresses.





FIRST MINING GOLD IN YOUR COMMUNITY

WHERE COMPASSION MEETS CARE: INSIDE THE SHRINER CHILDREN HOSPITAL



During the holiday season, First Mining Gold was honoured to attend the Shriners Canada Annual Gathering in Montreal, Quebec. As part of the event, we were proud to make a contribution in support of the Sioux Lookout Shriners Club, part of the Khartum Shrine, toward their ongoing fundraising efforts. The Sioux Lookout Shrine Club raises funds to support the Khartum Shriners Transportation Fund and Shriners Hospitals for Children, ensuring local children and their families can travel to vital medical appointments, both within the Shrine healthcare system, and outside the system



Following the gathering, our team was privileged to tour Shriners Hospital for Children Canada, where we witnessed firsthand the outstanding facilities and the compassionate, patient-focused care provided by the hospital's dedicated medical professionals.

Shriners Hospital for Children Canada specializes in advanced pediatric orthopedic and neuromuscular care, offering comprehensive diagnosis, treatment, and long-term support for children with complex conditions.

At First Mining Gold, we value the opportunity to support local communities and organizations that make a meaningful difference in the lives of children and families. We are proud to stand alongside those who are helping build healthier futures.



FIRST MINING GOLD PROUDLY SUPPORTS SHANE SAKCHEKAPO AND CELEBRATES HIS REMARKABLE ACHIEVEMENTS

First Mining Gold is incredibly proud to support Shane Sakchekapo, as he continues to make waves on the international darts stage. Shane recently competed at two of the most prestigious events in the sport: the WDF World Championship in Lakeside, England, and the WDF World Masters in Budapest, Hungary. These competitions represent the pinnacle of competitive darts, showcasing the world's best talent, and Shane's participation alone speaks volumes about his skill, determination, and commitment to excellence.

Coming from the close-knit communities of Sioux Lookout and North Caribou Lake First Nation, Shane's journey to the global stage is a powerful story of dedication, resilience, and passion. He has persevered and maintained a relentless focus on his sport, demonstrating remarkable talent and unwavering determination. His achievements not only highlight his personal success but also shine a light on the strength and spirit of Indigenous athletes from Northern Ontario.

At First Mining Gold, we take great pride in supporting Shane's journey and celebrating his accomplishments. We recognize the significance of his representation of Canada and his community on the international darts stage, and we are honoured to stand behind him as he pursues his goals. Supporting athletes like Shane aligns with our commitment to fostering community pride, encouraging youth achievement, and uplifting Indigenous talent.

COMMUNITY SUPPORT

Sioux Hudson Entertainment Series

For over 40 years, the Sioux Hudson Entertainment Series has brought music, theatre, and incredible cultural experiences to the community of Sioux Lookout — and the 2025–2026 season is no exception.



Kicking off the season was a performance by the iconic Canadian band Crash Test Dummies, who thrilled the audience with fan-favourite songs and an unforgettable night of live music.

First Mining Gold is proud to be a sponsor of the Sioux Hudson Entertainment Series and would like to extend sincere thanks to the volunteers and committee members for their continued dedication to bringing the arts and live music to the community.

Sioux Lookout Minor Hockey Association

First Mining Gold is proud to support the Sioux Lookout Minor Hockey League, recognizing the important role youth sports play in building confidence, teamwork, and healthy lifestyles for young people in the community.



Skip to Equip Classic

First Mining Gold is proud to support the Skip to Equip Classic and the positive impact it continues to have in the community. Proceeds from this year's event will benefit the Sioux Lookout Meno Ya Win Health Centre Foundation, helping to keep quality healthcare close to home. Funds raised will go toward critical equipment purchases and facility upgrades at the Sioux Lookout Meno Ya Win Health Centre, directly supporting patient care and community health.



Sioux North Festival of Trees & Holly Jolly Festival

Sioux North High School hosted the 4th Annual Festival of Trees and 3rd Annual Holly Jolly Festival. Local businesses and groups decorated trees for display in the school's Cafetorium, with prizes and giveaways featured throughout the event.

The community enjoyed the displays, voted for their favourites, and participated in family activities like cookie decorating and crafts organized by the prom committee.

First Mining Gold was a proud sponsor of the event, which celebrated Sioux North's 2025–2026 graduates and supported local holiday traditions.

Cat Lake First Nation

- Cat Lake Stars Youth Broomball Team

Lac Seul First Nation

- 2025 Moose Derby
- Empower to Recover – Circle of Hope Gathering
- Community Movie Night

Municipality of Red Lake

- Red Lake Curling Rink

Municipality of Ear Falls

- Remembrance Day
- Wreath Ceremony
- Seniors Christmas Dinner

Municipality of Sioux Lookout

- Sioux Lookout Gymnastic Club
- Sioux Moose Girls Hockey Team
- Nordic Nomad's Ski Club
- Youth Sponsorship AAA (U15) Thunder Bay Kings

Slate Falls Nation

- Provincial Volleyball Tournament

Upcoming Events

Prosperity Northwest

JANUARY 27-28, 2026

Sioux Lookout Bombers Sponsorship Game

JANUARY 30, 2026

Neeganii Iishawin Gathering 2025

FEBRUARY 10-12, 2026

Prospectors and Developers Association of Canada (PDAC) Conference

MARCH 1-4, 2026



Please check out our Facebook page: facebook.com/FirstMiningGoldSP and our website: firstmininggolds.com for more information on the project.



FIRST
MINING GOLD

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