

## 10 of 11 drill holes intersect significant gold mineralization

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 2, 2017) - [First Mining Finance Corp.](#) ("First Mining" or the "Company")(TSX VENTURE:FF)(OTCQX:FFMGF)(FRANKFURT:FMG) is pleased to announce the second set of assay results from its 106 hole, 28,500 metre diamond drill infill program on its 100% owned Goldlund Gold Project ("Goldlund"), located near the town of Sioux Lookout in northwestern Ontario, Canada.

### Highlights:

- Hole GL-17-084 intersected 34.0 metres of 4.30 grams per tonne gold
  - Including 2.0 metres of 48.72 grams per tonne gold
- Hole GL-17-105 intersected 10 metres of 1.90 grams per tonne gold
  - Including 2.0 metres of 9.14 grams per tonne gold
- Hole GL-17-071 intersected 45.2 metres of 0.97 grams per tonne gold
  - Including 30 metres of 1.26 grams per tonne gold

*Note: Assaying for the Goldlund 2017 drill program is being done by SGS at their laboratories in Red Lake, Ontario, and Burnaby, BC. Reported widths are drilled core lengths; true widths are unknown at this time. Assay values are uncut.*

The goal of the 2017 drilling campaign at Goldlund is to upgrade Inferred resources into the Measured and Indicated categories with the majority of the drilling focused on Zone 7 and Zone 1 (See Figure 1). The drilling program comprises a total of 28,500 metres within 106 drill holes using HQ sized (63.5 mm) core. So far 76% of the planned drill holes have been completed and the Company is awaiting additional drilling assay results. On April 25, 2017, the Company announced the results from the first 12 drill holes from the Goldlund Project. Table 1 below shows the results of drilling from an additional 11 holes and Table 2 provides additional drill hole information.

Commenting on the results, Patrick Donnelly, President of First Mining stated, "I'm very pleased with the second set of drilling results in that 10 of the 11 holes intersected significant gold mineralization. With this second set of drilling results, we have now received assay results on 23 drill holes of which 22 intersected gold mineralization. Based on these results, we are becoming very optimistic that the Goldlund Project could become one of our flagship gold assets."

In addition, Keith Neumeyer, the Chairman of First Mining, stated, "The Company is now focusing on generating internal organic value for our shareholders with a 2017 exploration program with almost 50,000 metres of drilling planned across our main projects. During the coming weeks and months, we expect to continue to generate a steady flow of news regarding our portfolio of high quality assets."

Table 1 - Drill Hole Assay Results from Goldlund

Hole ID		From (m)	To (m)	Length (m)	Au g/t
GL-17-055	GL-17-055	22.0	24.0	2.0	1.27
GL-17-056	GL-17-056	10.0	42.0	32.0	0.77
	inc	22.0	26.0	4.0	1.70
GL-17-071	GL-17-071	10.9	56.0	45.2	0.97
	inc	22.0	52.0	30.0	1.26
	and inc	48.0	52.0	4.0	3.71
GL-17-082	GL-17-082	no significant mineralisation			
GL-17-083	GL-17-083	32.0	62.0	30.0	0.19
GL-17-084	GL-17-084	54.0	88.0	34.0	4.30
	inc	54.0	56.0	2.0	48.72
	and inc	78.0	80.0	2.0	8.44
GL-17-085	GL-17-085	52.0	56.0	4.0	0.84
	and	84.0	88.0	4.0	1.02
GL-17-093	GL-17-093	40.0	44.0	4.0	0.81
GL-17-094	GL-17-094	23.0	25.0	2.0	3.36
GL-17-095	GL-17-095	105.0	107.0	2.0	1.85
GL-17-105	GL-17-105	34.0	44.0	10.0	1.90
	inc	34.0	36.0	2.0	9.14
	and	84.0	128.0	44.0	0.32
	inc	86.0	88.0	2.0	2.86

*Assaying for the Goldlund 2017 drill program is being done by SGS at their laboratories in Red Lake, Ontario, and Burnaby,*

BC. Prepared samples are analyzed for gold by either Bulk Leach Extractable Gold (BLEG) assay techniques or by lead fusion fire assay with an atomic absorption spectrometry (AAS) finish. Multi-element analysis on the mineralized zones is also being undertaken by two-acid aqua regia digestion with ICP-MS and AES finish.

To view Figure 1. Plan Map, please visit the following link: [http://media3.marketwire.com/docs/1093366\\_figure1.pdf](http://media3.marketwire.com/docs/1093366_figure1.pdf)

To view Figure 2. Cross-Section through the Goldlund Project, please visit the following link: [http://media3.marketwire.com/docs/1093366\\_Figure2.pdf](http://media3.marketwire.com/docs/1093366_Figure2.pdf)

Table 2. Drill Hole Locations

Hole ID	Azimuth °	Dip °	Length (m)	UTM East	UTM North	Section
GL-17-055 0		-90	131	545499	5527201	545500E
GL-17-056 180		-80	59	545501	5527190	545500E
GL-17-071 0		-90	86	545449	5527181	545450E
GL-17-082 0		-90	113	545399	5527168	545400E
GL-17-083 0		-90	107	545402	5527149	545400E
GL-17-084 0		-90	164	545399	5527124	545400E
GL-17-085 0		-90	172	545400	5527097	545400E
GL-17-093 0		-90	233	545350	5527085	545350E
GL-17-094 0		-90	287	545350	5527059	545350E
GL-17-095 0		-90	260	545351	5527033	545350E
GL-17-105 0		-90	200	545401	5527072	545400E

Gold observed during the current drilling program occurs both as fine disseminations in quartz vein stockworks and as more discrete larger grains up to 2 mm spatially associated with pyrite in the quartz veins. Calaverite, a gold telluride mineral, has been noted occasionally in higher grade intervals on fracture surfaces in the quartz veins. Higher grade gold distribution in the granodiorite dike is often, but not always, associated with zones of more intense quartz stockworking and potassic alteration. Figure 2 displays a cross-section of the geology and gold mineralization with drill holes GL-17-82 to GL-17-85 and GL-17-105.

#### QA/QC Procedures

The QA/QC program for the 2017 drilling program consists of the submission of duplicate samples and the insertion of certified reference materials and blanks at regular intervals. These are inserted at a rate of one standard for every 20 samples (5% of total) and one blank for every 30 samples (3% of total). The standards used in the 2017 program consist of 5 different gold grades ranging from 1 to 9 g/t, and are sourced from CDN Resource Laboratories in Langley, BC. Blanks have been sourced locally from barren granitic material.

Field duplicates from quartered core, as well as 'coarse' or 'pulp' duplicates taken from coarse reject material or pulverized splits, are also submitted at regular intervals with an insertion rate of 4% for field duplicates and 4% for coarse or pulp duplicates. Additional selected duplicates are being submitted for screened metallic fire assay analysis and to an umpire lab for check assaying. SGS also undertake their own internal coarse and pulp duplicate analysis to ensure proper sample preparation and equipment calibration.

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

#### ABOUT THE GOLDLUND PROJECT

The Goldlund deposit is situated within a land package of approximately 280 square kilometres (28,000 hectares) referred to as the Goldlund Gold Project. The Property has a strike-length of over 50 kilometres in the Wabigoon Subprovince. Goldlund is an Archean lode-gold project located in northwestern Ontario, approximately 60 kilometres from the township of Dryden. The claims that make up the land package cover the historic Goldlund and Windward mines.

On January 9, 2017, the Company announced an initial mineral resource estimate for Goldlund. At a 0.4 g/t Au cut-off grade, the Goldlund deposit contains pit constrained Indicated Resources of 9.3 million tonnes at 1.87 grams per tonne or 560,000 ounces of gold. At a 0.4 g/t Au cut-off grade, the Goldlund deposit contains pit constrained Inferred Resources of 40.9 million tonnes at 1.33 grams per tonne or 1,750,000 ounces of gold. The technical report for this resource estimate has been filed on SEDAR and is also available on the Company's website at [www.firstminingfinance.com](http://www.firstminingfinance.com).

## ABOUT FIRST MINING FINANCE CORP.

First Mining is a mineral property holding company whose principal business activity is to acquire high quality mineral assets with a focus in the Americas. The Company currently holds a portfolio of 25 mineral assets in Canada, Mexico and the United States with a focus on gold. Ultimately, the goal is to continue to increase its portfolio of mineral assets through acquisitions that are expected to be comprised of gold, silver, copper, lead, zinc and nickel.

For further information, please visit our website at [www.firstminingfinance.com](http://www.firstminingfinance.com).

## ON BEHALF OF FIRST MINING FINANCE CORP.

Keith Neumeyer, Chairman

### Cautionary Note Regarding Forward-Looking Statements

*This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operating or financial performance of the Company, are forward-looking statements.*

*Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things: completion of the current drilling program at the Goldlund project; the potential results of such drilling program; any upgrade to, or expansion of, the resources on the Goldlund project; the potential for the Goldlund project to become a flagship asset; planned drilling across the Company's main projects in 2017; and the release of additional news regarding the Company's assets. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies.*

*Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the results of future exploration efforts at the Goldlund project; management's discretion to refocus its exploration efforts; fluctuations in the spot and forward price of gold, silver, base metals or certain other commodities; fluctuations in the currency markets (such as the Canadian dollar versus the U.S. dollar); changes in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding); the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability and increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development; and title to properties. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, First Mining does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.*

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