

Fortune Announces NICO Community Education Programs

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Financial support to promote education and better awareness of the importance of mining

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LONDON, Oct. 4, 2018 - [Fortune Minerals Ltd.](#) (TSX: FT) (OTCQX: FTMD) ("Fortune" or the "Company") (www.fortuneminerals.com) announces two community sponsorship initiatives to support education in the Northwest Territories ("NWT") as it advances its NICO Cobalt-Gold-Bismuth-Copper project toward construction. Fortune is pleased to be a co-sponsor, together with the NWT government, and other industry, community and education partners, in delivering the Prospectors and Developers Association of Canada ("PDAC") Mining Matters program to elementary schools in the NWT. The Company is also announcing funding for two educational awards for Tlicho students to participate in post-secondary studies in programs related to the resource industry.

Former Whati community Chief, Charlie Jim Nitsiza, commented, ?"The Elders have been saying for many years that the Tlicho people need to be introduced to mining and geology at an early age so that they can become active participants in future mining, exploration and development on Tlicho Lands."

As part of its ongoing community outreach, Fortune is a co-sponsor of the Mining Rocks Earth Science Education Program for Grade 4 students at elementary schools in the NWT, including Elizabeth Mackenzie Elementary School in the Tlicho community of Behchoko. This program, presented by Mining Matters, is designed to introduce students to geology and career opportunities in the minerals industry. The program initiates students to practical geological and mineral exploration activities, including prospecting, claim staking and mapping, as well as the use of GPS technology, and environmental responsibilities and stewardship. Students benefit from hands-on, curriculum-linked classroom activities and a field trip to the Ranney Hill Geological Interpretive Trail.

Fortune is also establishing two educational awards to help support Tlicho students already enrolled or entering post-secondary education programs in the fields of Geology, Earth Sciences, Engineering, Environmental Studies, Business and Accounting, and Health Care. The funds contributed will help cover educational expenses such as tuition, books and accommodation.

Robin Goad, President and CEO of Fortune, said, "We need to promote better awareness of the importance of mining's contribution to the livelihoods and ongoing quality of life in Canada. We believe education is the foundation for better communities and are pleased to support these two initiatives in the NWT."

About Fortune Minerals

Fortune is a Canadian mining company focused on developing the NICO Cobalt-Gold-Bismuth-Copper project (the "NICO Project") in the Northwest Territories. Fortune also owns the Sue-Dianne copper-silver-gold deposit located 25 km north of the NICO Project and a potential future source of incremental mill feed to potentially extend the life of the NICO Project mill.

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This press release contains forward-looking information and forward-looking statements within the meaning of applicable securities legislation. This forward-looking information includes statements with respect to, among other things, the Company's plans to develop the NICO Project. Forward-looking information is based on the opinions and estimates of management as well as certain assumptions at the date the information is given (including, in respect of the forward-looking information contained in this press release, assumptions regarding: the Company's ability to arrange the necessary financing to continue operations and develop the NICO Project; the construction of the Tlicho All-Season Road (the "TASR") that would allow all-season access to the NICO Project and the timing of its completion; the receipt of all necessary regulatory approvals and the timing thereof; the rezoning of the Saskatchewan refinery lands and the timing thereof; growth in the demand for cobalt; the time required to construct the NICO Project; and the economic environment in which the Company will operate in the future, including the price of gold, cobalt and other by-product metals, anticipated costs and the volumes of metals to be produced at the NICO Project). However, such forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. These factors include the risks that the Company may not be able to finance and develop NICO on favourable terms or at all, uncertainties with respect to the receipt or timing of required permits, approvals and agreements for the development of the NICO Project, the TASR may not be constructed in a timely fashion or at all, the construction of the NICO Project may take longer than anticipated, the Company may not be able to secure offtake agreements for the metals to be produced at the NICO Project, the inherent risks involved in the exploration and development of mineral properties and in the mining industry in general, the market for rechargeable batteries and the use of stationary storage cells may not grow to the extent anticipated, the future supply of cobalt may not be as limited as anticipated, the risk of decreases in the market prices of cobalt and other metals to be produced by the NICO Project, discrepancies between actual and estimated mineral resources or between actual and estimated metallurgical recoveries, uncertainties associated with estimating mineral resources and the risk that even if such resources prove accurate the risk that such resources may not be converted into mineral reserves, once economic conditions are applied, the Company's production of cobalt and other metals may be less than anticipated and other operational and development risks, market risks and regulatory risks. Readers are cautioned to not place undue reliance on forward-looking information because it is possible that predictions, forecasts, projections and other forms of forward-looking information will not be achieved by the Company. The forward-looking information contained herein is made as of the date hereof and the Company assumes no responsibility to update or revise it to reflect new events or circumstances, except as required by law.

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