Fortune Bay Corp. Announces Grant of Stock Options

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HALIFAX, June 16, 2020 - Fortune Bay Corp. (TSXV: FOR) ("Fortune Bay" or, the "Company") announces that the Board of Directors of the Company has approved the granting of 500,000 incentive stock options (the "Options") pursuant to the Company's Stock Option Plan to Mr. Dale Verran. The Options are exercisable at a price of $0.79 per share and expire on June 15, 2025. 250,000 of the Options vest over a three-year period and 250,000 of the Options vest based on certain performance criteria being met.

About Fortune Bay Corp.

Fortune Bay is in the business of resource property exploration and owns 100% interests in two properties: the Goldfields Project, located in Saskatchewan, Canada and the Ixhuatán Project located in the Chiapas State of Mexico.

Cautionary and Forward–Looking Statements

Except for the statements of historical fact contained herein, certain information presented constitutes "forward-looking information" within the meaning of applicable Canadian securities laws. While such forward-looking statements are expressed by Fortune Bay, as stated in this release, in good faith and believed by Fortune Bay to have a reasonable basis, they are subject to important risks and uncertainties. As a result of these risks and uncertainties, the events predicted in these forward-looking statements may differ materially from actual results or events. These forward-looking statements are not guarantees of future performance, given that they involve risks and uncertainties. Fortune Bay does not undertake any obligation to release publicly revisions to any forward-looking statement, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued forward-looking statement constitutes a reaffirmation of that statement. Continued reliance on forward-looking statements is at investors' own risk.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE Fortune Bay Corp.

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