First Mining Finance Corp.

THE BUILDING OF A MINERAL BANK

November 2017

WWW.FIRSTMININGFINANCE.COM

TSX : FF | OTCQX : FFMGF | FRANKFURT : FMG

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This presentation 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. These forward-looking statements are made as of the date of this presentation. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "plans", "projects", "intends", "estimates", "envisages", "potential", "possible", "strategy", "goals", "objectives", or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions.

Forward-looking statements in this presentation relate to future events or future performance and reflect current estimates, predictions, expectations or beliefs regarding future events and include, but are not limited to, statements with respect to: (i) the Company's future plans to acquire additional targets or mineral properties, including equity positions with partners; (ii) enter into joint venture, earn-in, royalty or streaming structure agreements; (iii) the disposition of any of the Company's mineral properties; (iv) the Company achieving an income stream that would permit it to pay a dividend on its shares (v) the timing and amount of future exploration and expenditures and the possible results of such exploration; (vi) the estimated amount and grade of mineral resources at the Company's projects; (vii) the Springpole PEA representing a viable development option for the Springpole project; (viii) construction of a mine at the Springpole project and related actions, including dewatering activities; (ix) estimates of the capital costs of constructing mine facilities and bringing a mine into production, of sustaining capital and the duration of financing payback periods related to the Springpole project; (x) the estimated amount of future production, both produced and metal recovered, from the Springpole project; (xi) life of mine estimates and estimates of operating costs and total costs, net cash flow, net present value and economic returns from an operating mine constructed at the Springpole project; (xii) the advancement of permitting activities and applications related to the Springpole project; and (xiii) a pre-feasibility study for the Springpole project. All forward-looking statements are based on First Mining's or its consultants' current beliefs as well as various assumptions made by them and information currently available to them.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. We caution readers not to place undue reliance on these forward-looking statements as a number of important factors could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates assumptions and intentions expressed in such forward-looking statements. These risk factors may be generally stated as the risk that the assumptions and estimates expressed above do not occur as forecast, but specifically include, without limitation: (i) the risk that the Company will not be successful in completing additional acquisitions; (ii) risks relating to the results of exploration activities; (iii) risks relating to the ability of the Company to enter into joint venture, earn-in, royalty or streaming structure agreements, or to dispose of its mineral properties; (iv) developments in world metals markets; (v) risks relating to fluctuations in the Canadian dollar relative to the US dollar; (vi) availability of necessary financing and any increases in financing costs or adverse changes to the terms of available financing, if any; (vii) changes in regulations applying to the development, operation, and closure of mining operations from what currently exists; (viii) the effects of competition in the markets in which First Mining operates; (ix) operational and infrastructure risks; (x) risks relating to variations in the mineral content within the material identified as mineral resources from that predicted; (xi) increases in estimated capital and operating costs or unanticipated costs with respect to any of the Company's mineral projects (xii) difficulties attracting the necessary work force; (xiii) risks relating to receipt of permits and regulatory approvals; (xiv) delays in stakeholder negotiations (including negotiations with affected First Nation groups); (xv) tax rates or royalties being greater than assumed; (xvi) changes in development or mining plans due to changes in logistical, technical or other factors; (xvii) changes in project parameters as plans continue to be refined (xviii) management's discretion to alter the Company's short and long term business plans; and (xix) the additional risks described in First Mining's Annual Information Form for the year ended December 31, 2016 filed with the Canadian securities regulatory authorities under the Company's SEDAR profile at www.sedar.com, and in First Mining's Annual Report on Form 40-F filed with the SEC on EDGAR.

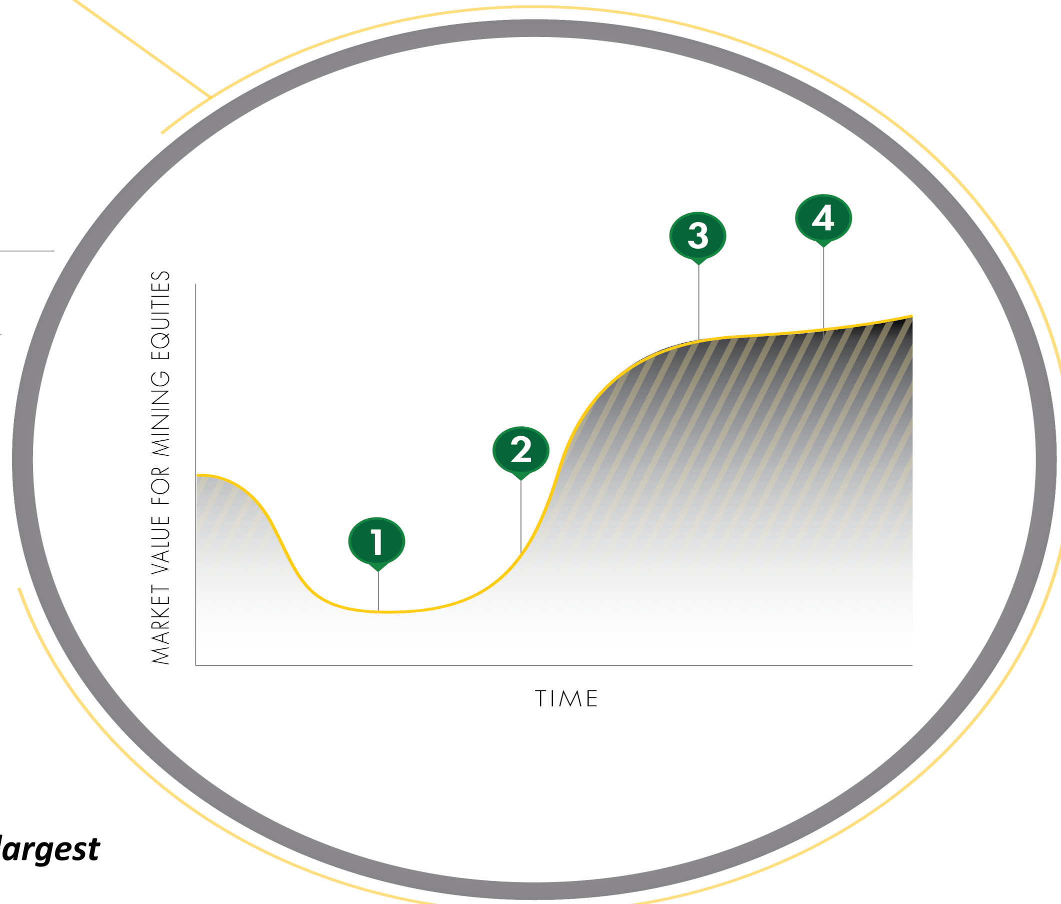
First Mining cautions that the foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to First Mining, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. First Mining does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by the Company or on our behalf, except as required by law.

Dr. Chris Osterman, P.Geo., CEO and a director 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



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

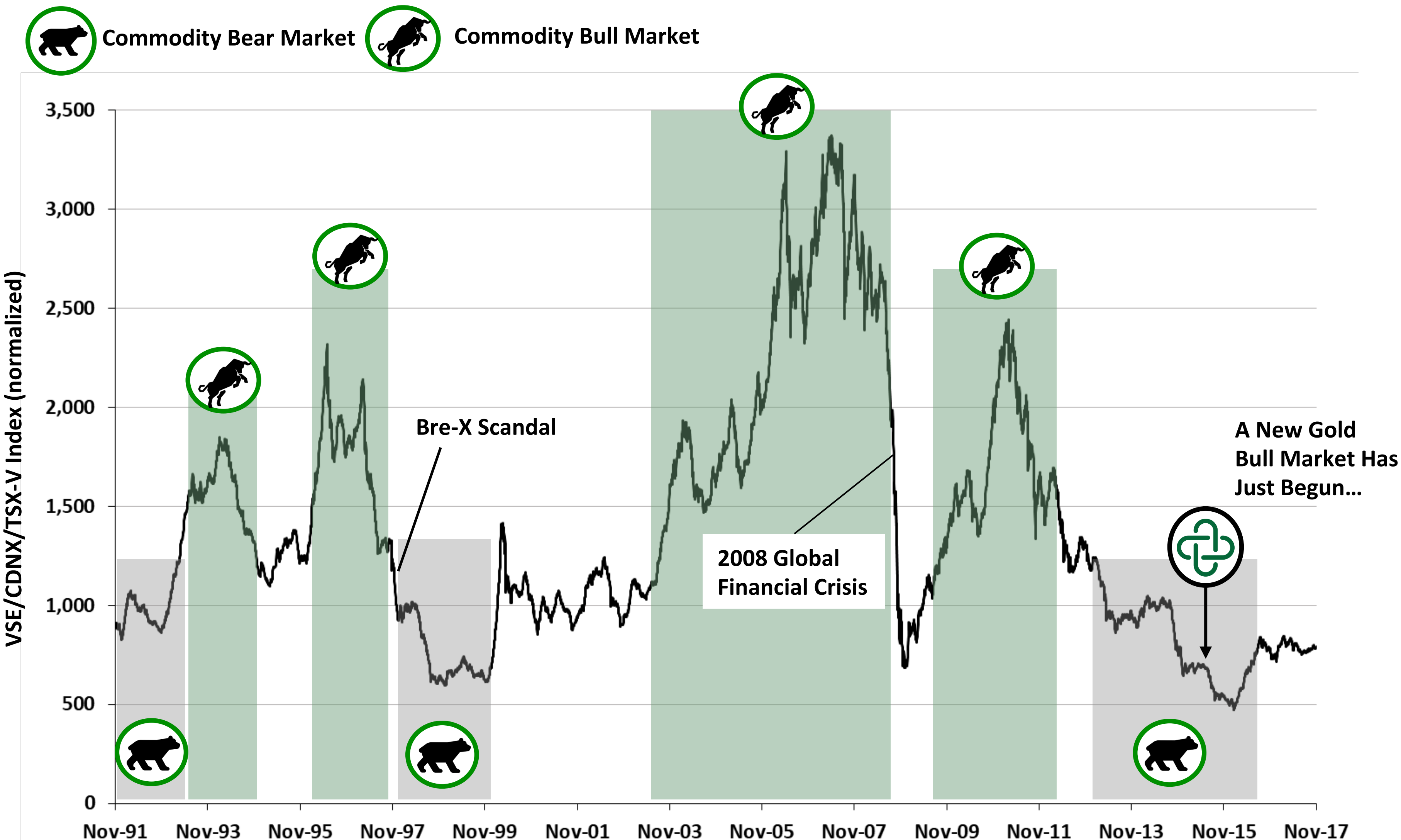
Dr. Osterman has thirty years of experience in both metal production and exploration in North and South America, Africa, and Asia. Most recently, he played an integral role in the discovery and development of the San Jose silver deposit in Oaxaca, Mexico, and the Zuun Mod molybdenum deposit in Mongolia. 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 began his career as a project geologist and later 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



OUR 16 MONTH TRACK RECORD

APR'15 – First Mining Finance Corp. – **Public Listing**

MAY '15 – COASTALGOLD – **Hope Brook Project**

SEPT'15 – GOLD CANYON RESOURCES INC – **Springpole Project** + PC Gold inc. – **Pickle Crow Project**

NOV'15 – GOLDRUSH RESOURCES – **$3.5M Cash & $1M in Receivables**

FEB'16 – CLIFTON STAR Resources inc. – **Duquesne Project and Duparquet Project[1] & $11M Cash**

MAR'16 – BRIONOR – **Pitt Project**

MAY'16 – chalice – **Cameron Project**

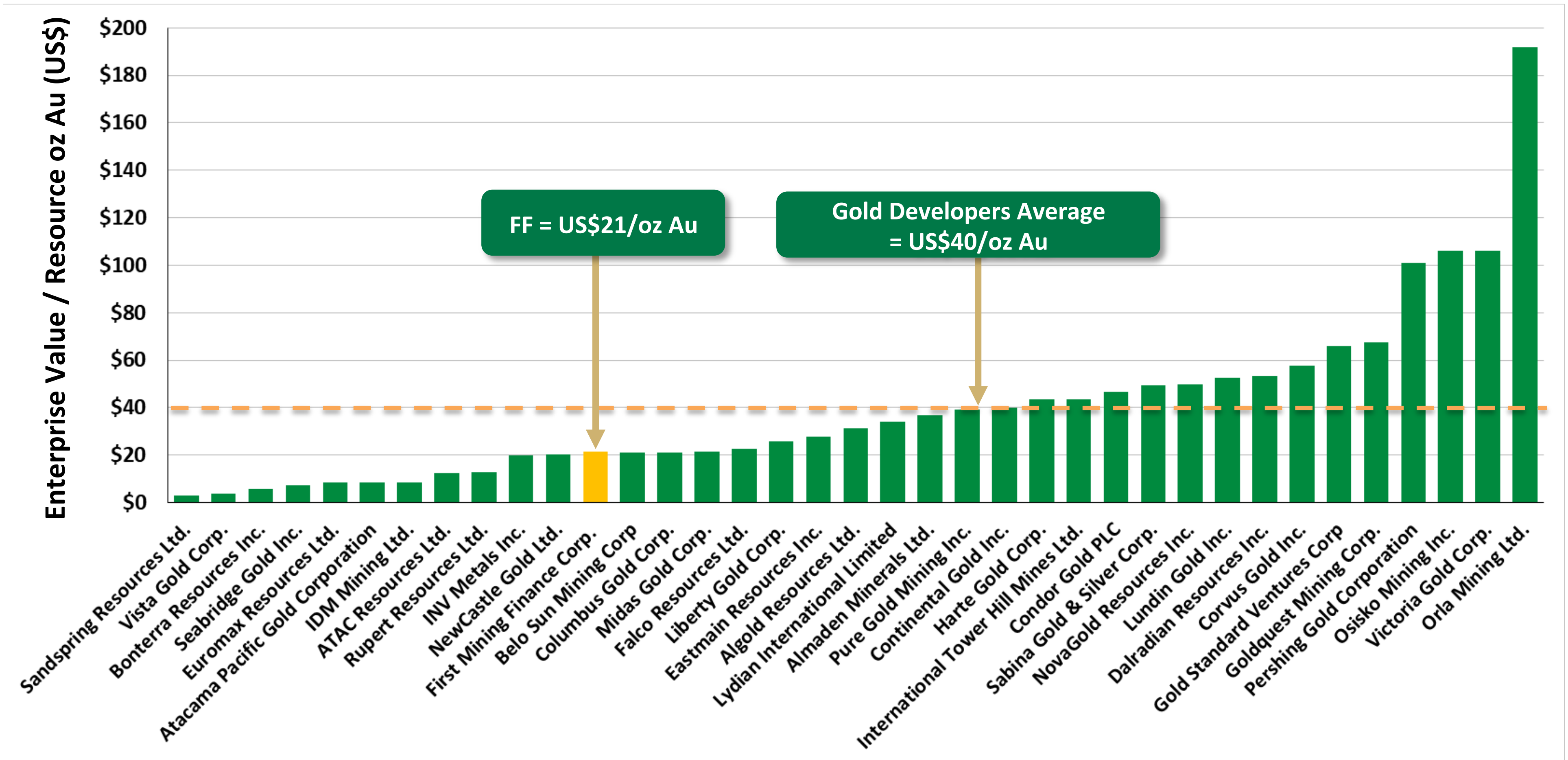
MAY '16 – TAMAKA GOLD – **Goldlund Project**

AUG'16 – First Mining Finance Corp. – **$27M Financing**

SEPT'17 – First Mining Finance Corp. – **Updated Springpole PEA**

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

FIRST MINING'S VALUATION VS. GOLD DEVELOPERS(1)(2)



(1) *Data Source: National Bank Financial as of November 2, 2017.*
(2) *Not including Trek Mining Inc. or Orezone Gold Corporation.*

CRITERIA FOR ACQUISITIONS

Quality of Asset
Economics, grade, size, metallurgy, exploration upside, mineability (e.g. strip ratio)

Jurisdiction
Political stability, permitability, community support, mining friendly, tax

Infrastructure
Power, water, roads, ports, access to labour

Land Tenure
First Nations, Ejidos

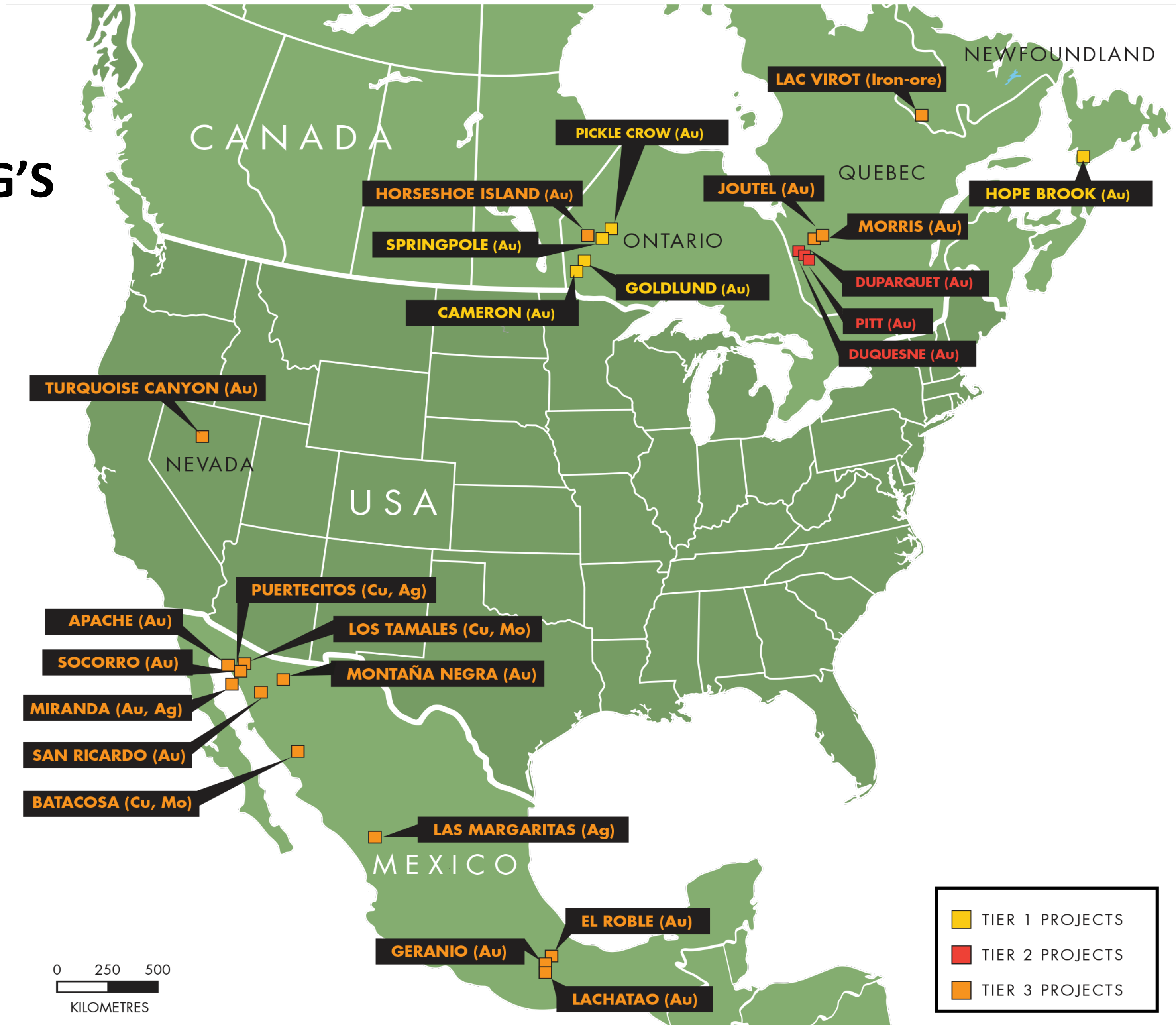
Holding Costs
Taxes, assessment work, credits

Valuation
Significantly undervalued EV/oz. Au of <US $10

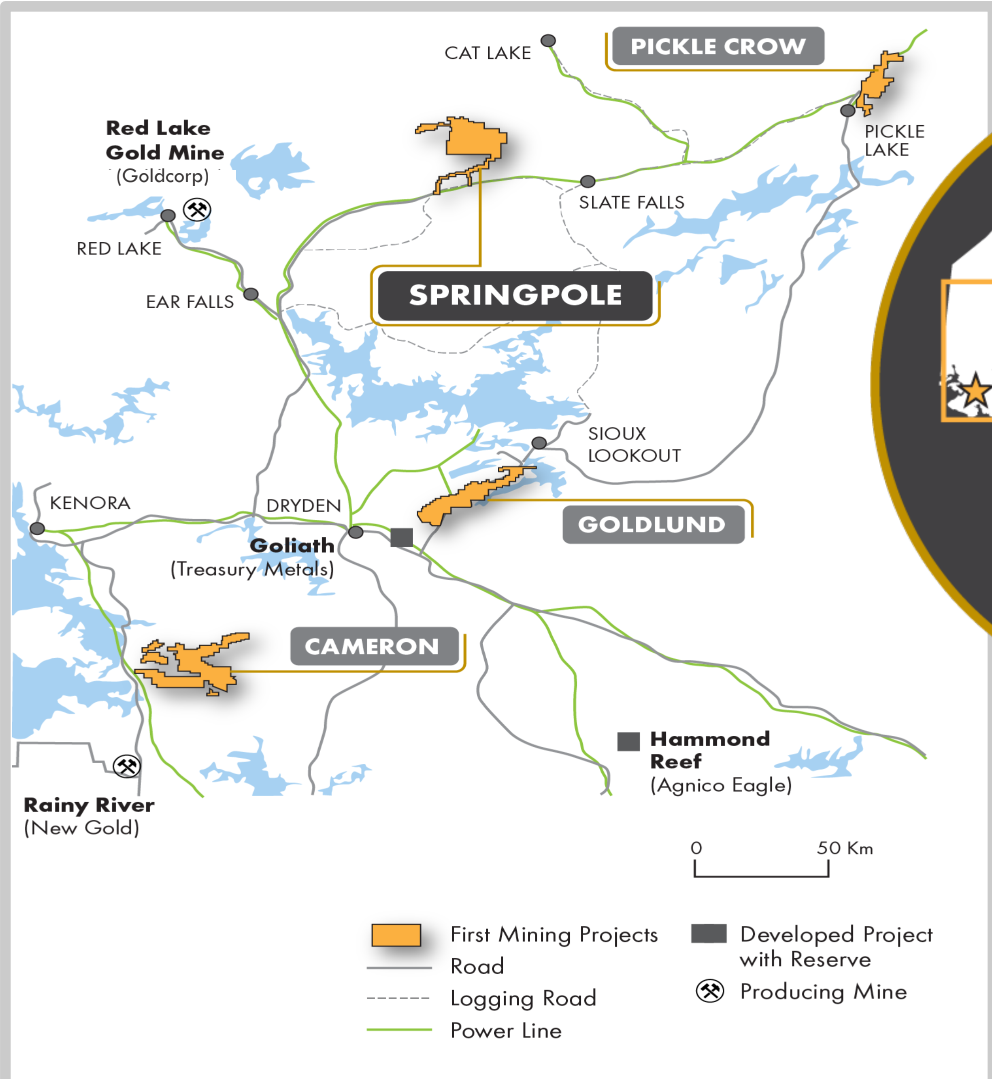
EXECUTION IS KEY

For assets in a “mineral bank” to be valuable, they must be of the highest quality.

FIRST MINING'S PORTFOLIO



ONTARIO TIER 1 PROJECTS MAP



ONTARIO, CANADA

SPRINGPOLE GOLD PROJECT

SPRINGPOLE GOLD PROJECT
ONTARIO, CANADA (TIER 1)

Large, undeveloped resource:
- Indicated Resource: 139.1 Mt @ **1.04 g/t Au** containing **4.67 Moz. Au**[1]
- Inferred Resource: 11.4 Mt @ **0.63 g/t Au** containing **0.23 Moz. Au**[1]

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

Pro-mining jurisdiction:
- Within Treaty Nine and Treaty Three First Nations Agreement lands

Positive PEA:
- Updated PEA released in September 2017

UPCOMING CATALYSTS

Conducting environmental baseline data collection and preparing for Pre-Feasibility Study

1. *Based on the technical report titled "Preliminary Economic Assessment Update for the Springpole Gold Project, Ontario, Canada", dated October 16, 2017, which is available at www.sedar.com under First Mining's SEDAR profile. Readers are cautioned that the PEA is preliminary in nature, it includes inferred mineral 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, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.*

SPRINGPOLE GOLD PROJECT

2017 PEA Highlights[1,2]

Pre-tax $NPV_{5\%}$ **US$1.2B**	Post-tax $NPV_{5\%}$ **US$792M**	Pre-tax IRR **32.3%**	Post-tax IRR **26.2%**

Est. Cash Costs **US$619/oz. AuEq.**
Est. All-in Cash Costs **US$806/oz AuEq.**

36,000 tpd processing facility
Average Payable Annual Production
296,500 oz. Au & 1.63 Moz. Ag

Life of Mine (LOM) **12 years**	Initial Capital Cost **US$586M**	LOM Strip Ratio of **2.1:1**	Exchange Rate **CAD$0.75:US$1**	Estimated Payback Period **3.5 years**

1 *Based on the technical report titled "Preliminary Economic Assessment Update for the Springpole Gold Project, Ontario, Canada", dated October 16, 2017, which is available at www.sedar.com under First Mining's SEDAR profile. Readers are cautioned that the PEA is preliminary in nature; it includes inferred mineral 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, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.*

2. *The base case scenario contemplates a discount rate of 5% and long-term metals prices of US$1,300/oz Au and US$20/oz Ag.*

CANADIAN COMPARABLES[1]

	SPRINGPOLE[2] FIRST MINING FINANCE TSX:FF		COTE GOLD[3] IAMGold/Sumitomo TSX:IMG	RAINY RIVER[4] NEW GOLD TSX:NGI	DETOUR LAKE MINE DETOUR GOLD TSX:DGC		MALARTIC MINE	
							OSISKO[6] TSX:OSK	YAMANA/AGNICO[7] TSX:YMI/AGE
	2013 PEA	**2017 PEA**	**2017 PFS**	**2014 FS**	**2012 DFS[5i]**	**2017 TR[5ii]**	**2008 FS**	**2016 (Actual)**
Mine Life (years)	11	**12**	17	14	22	23	10	10
M&I Resource (Mt)	72	**139.1**	358	103.0	470.0	119.5	183.3[8]	101.8
Head Grade (g/t Au)	1.19	**1.04**	0.94	1.12	1.03	1.01	1.07[8]	1.04
Strip Ratio	1.7	**2.1**	2.85	3.5	3.7	3.3	1.8	-
Throughput (tpd)	20,000	**36,000**	32,000	21,000	55,000	60,000	55,000	53,665
Gold Recovery (%)	80%	**80%**	91.80%	91%	91%	92%	86%	89%
Gold Production (oz/yr)	252,000	**296,500**	320,000	243,000	657,000	656,000	591,000	585,028
Costs	USD	**USD**	USD	USD	CAD	USD	USD	USD
FX (US:CAN)	1	**0.75**	0.77	0.95	1.0	0.75	0.85	0.8
Operating Cost ($/t)	20.1	**16.0**	15.43	24.19	21.34	14.50	9.43	25
Cash Cost (US$/oz)	638	**619**	605	663	710	471	319	606
AIC (US$/oz)	681	**806**	689	765	749	758	465	795
Initial Capex (US$M)	544	**586**	1,047	931	1,450	-	789	-
Sustaining (US$M)	86	**117**	418	348	1,200	2,500	552.8	-
Total Capex (USM)	630	**703**	1,465	885	2,650	2,500	1,342	-
Post-tax NPV5% (US$M)	388	**792**	703	330	-	3,700	-	-
Post-tax IRR	13.80%	**26.20%**	14.00%	13.10% (Pre-tax)	12.00%	-	25.0%	-
Gold Price (USD)	$1300/oz Au	**$1,300/oz Au**	$1,250/oz Au	$1,300/oz Au	$1,200/oz Au	-	775/oz Au	$1251/oz Au

(1) All amounts are in US$

(2) Based on the technical report titled "Preliminary Economic Assessment Update for the Springpole Gold Project, Ontario, Canada", dated October 16, 2017, which is available at www.sedar.com under First Mining's SEDAR profile. Readers are cautioned that the PEA is preliminary in nature, it includes inferred mineral 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, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

(3) See technical report entitled "NI 43-101 Technical Report on the Prefeasibility Study of the Côté Gold Project, Porcupine Mining Division, Ontario, Canada" and dated May 26, 2017, which is available at www.sedar.com under IAMGOLD's SEDAR profile

(4) See technical report entitled "NI 43-101 Feasibility Study of the Rainy River Project Ontario Canada" and dated February 14, 2014, which is available at www.sedar.com under New Gold's SEDAR profile.

(5i) See technical report entitled "Detour Gold Updated Mine Production Plan" and dated October 2012, which is available at www.sedar.com under Detour Gold's SEDAR profile.

(5ii) See technical report entitled "Detour Lake Operation Ontario, Canada NI 43-101 Technical Report" and dated March 22,2017, which is available at www.sedar.com under Detour Gold's SEDAR profile.

(6) See technical report entitled "Technical Report NI 43-101 Preliminary Assessment of the Canadian Malartic Gold Project " and dated March 28, 2008, available at www.sedar.com under Osisko's SEDAR profile.

(7) See Yamana Gold Annual Report 2016, which is available at www.yamana.com.

(8) Refers to gold reserves

ONTARIO, CANADA

GOLDLUND GOLD PROJECT

GOLDLUND GOLD PROJECT

ONTARIO, CANADA (TIER 1)

Ongoing infill & resource expansion drill program:

- Indicated Resource: 9.3 Mt @ **1.87 g/t Au** containing **0.56 Moz. Au**[1]
- Inferred Resource: 40.9 Mt @ **1.33 g/t Au** containing **1.75 Moz. Au**[1]

Excellent Infrastructure:

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

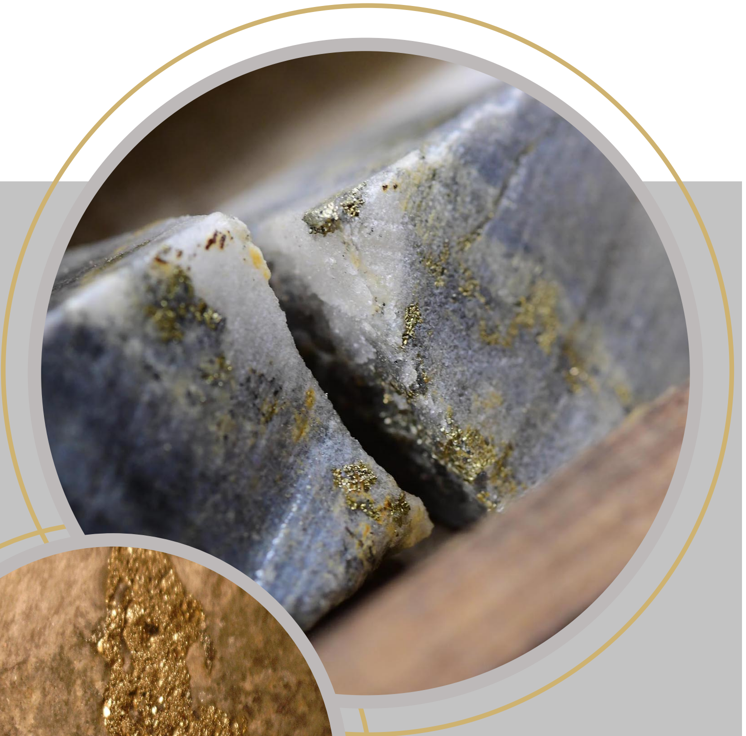
1. *Based on the technical report entitled "Technical Report and Resource Estimation Update on the Goldlund Project" dated February 7, 2017, which is available at www.sedar.com under First Mining's SEDAR profile.*

GOLDLUND GOLD PROJECT

2017 PHASE 1 DRILL ASSAY RESULTS HIGHLIGHTS[1]

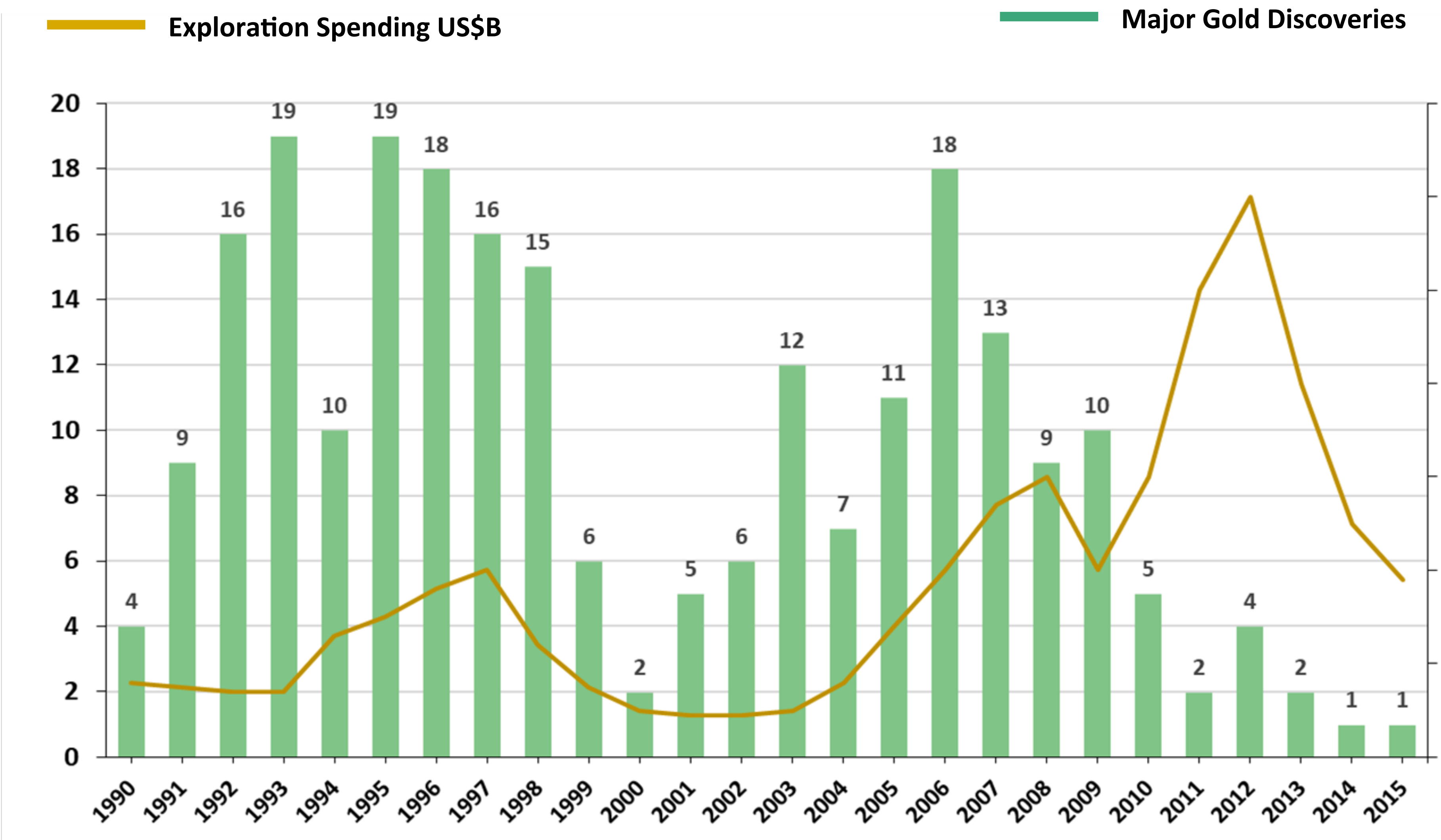
87 of 100 holes contained gold mineralization

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/*

MAJOR GOLD DISCOVERIES VS. GLOBAL EXPLORATION SPENDING



Source: Visual Capitalist

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[4]	Indicated	139,100,000	1.04	5.40	4,670,000	24,190,000
Hope Brook	Indicated	5,500,000	4.77	-	844,000	-
Goldlund	Indicated	9,300,000	1.87	-	560,000	-
Cameron[5]	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**	**163,883,000**	**1.28**	**5.70**	**6,740,700**	**24,190,000**
TOTAL	**Measured & Indicated**	**167,259,500**	**1.31**	**5.70**	**7,038,470**	**24,190,000**

INFERRED RESOURCES						
PROJECT	**CATEGORY**	**TONNES**	**AU GRADE (g/t)**	**AG GRADE (g/t)**	**CONTAINED Au Oz.**	**CONTAINED Ag Oz.**
Springpole[4]	Inferred	11,400,000	0.63	3.10	230,000	1,120,000
Goldlund	Inferred	40,900,000	1.33	-	1,750,000	-
Hope Brook	Inferred	836,000	4.11	-	110,000	-
Cameron[6]	Inferred	6,535,000	2.54	-	533,000	-
Pickle Crow[7]	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**	**75,456,000**	**1.89**	**3.10**	**4,556,400**	**1,120,000**

(1) Based on NI 43-101 technical reports filed on SEDAR by First Mining Finance Corp., PC Gold Inc. and Clifton Star Resources Inc., and on First Mining's news release entitled "First Mining Finance Announces Positive Preliminary Economic Assessment for its Springpole Gold Project" and dated September 21, 2017.

(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) Open pit mineral resources are reported at a cut off grade of 0.4 g/t gold. Cut-off grades are based on a gold price of US$1,400/oz. and a gold processing recovery of 80% and a silver price of US$15/oz and a silver processing recovery of 60%. The estimated life of mine strip ratio for the resource estimate is 2.1.

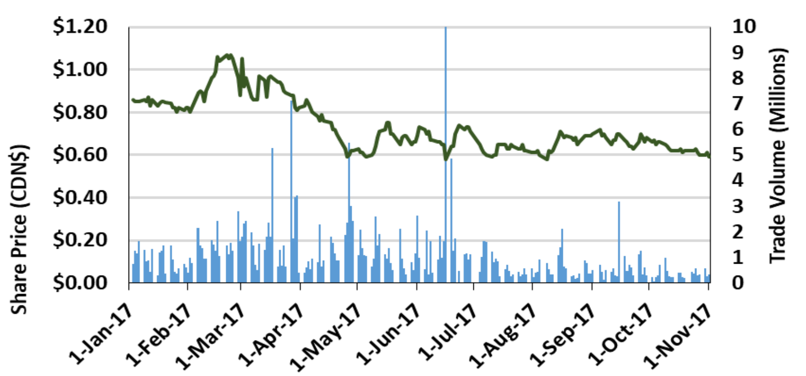
(5) Comprises 820,000 tonnes of pit-constrained (0.55 g/t Au cut-off) Indicated resources at 1.74 g/t Au, and 1,350,000 tonnes of underground (2.00 g/t Au cut-off) Indicated resources at 2.08 g/t Au.

(6) 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.

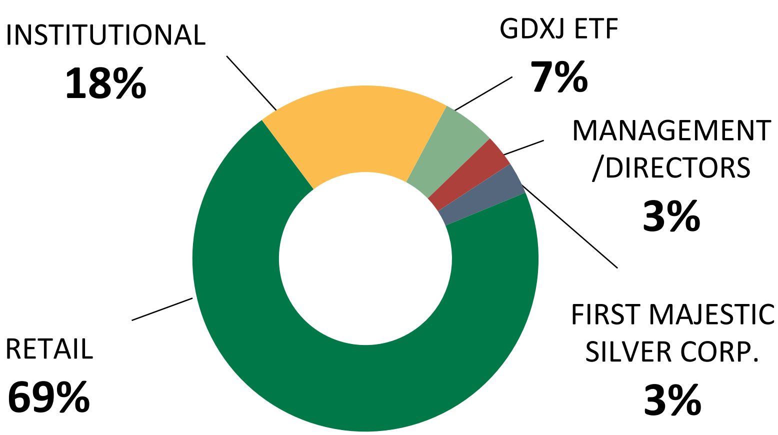
(7) Comprises 3,628,000 tonnes of pit-constrained (0.35 g/t Au cut-off) Inferred resources at 1.10 g/t Au, and 6,522,000 tonnes of underground Inferred resources that consist of: (i) a bulk tonnage, long-hole stoping (2.00 g/t Au cut-off); and (ii) a high-grade cut-and-fill component (2.80 g/t Au cut-off) 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.)	FFMGF: OTCQX
1.1 M	**0.5 M**

CAPITAL STRUCTURE

Issued & Outstanding	Stock Options	Warrants	Fully Diluted Shares
552.1 M	**30.7 M**	**50.1 M**	**632.9 M**

ENTERPRISE VALUE

Market Cap	Cash	Debt
C$320 M	**C$17M**	**DEBT-FREE**

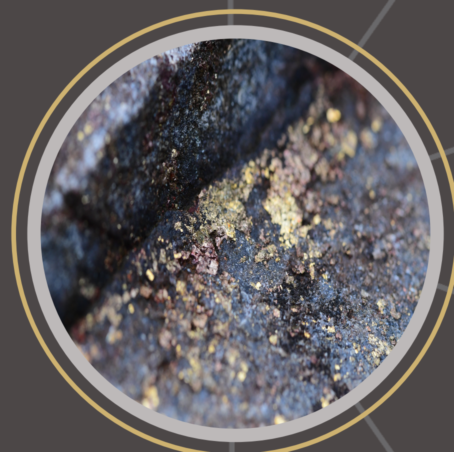
ANALYST COVERAGE

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

(1) As of November 2, 2017.

CREATING VALUE

First Mining will unlock VALUE and generate REVENUE through:



- Joint ventures
- Earn-ins (hold minority interests in projects)
- Equity position in partners
- Royalties (NSRs)
- Streaming structures
- Spinout of properties

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 **1.6 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.

FOR MORE INFORMATION CONTACT:

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Vice President, Investor Relations

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