

Fortune Bay Announces an Increase to Non-Brokered Private Placement

HALIFAX, Feb. 15, 2018 /CNW/ - Fortune Bay Corp. (TSXV: FOR) ("**Fortune**" or the "**Company**") announces that it is increasing its previously announced non-brokered private placement to aggregate gross proceeds of up to \$915,000 from \$750,000 (the "Offering"). The Company intends to issue 2,287,500 units at an issue price of \$0.40 per unit, with each unit comprised of one common share and one common share purchase warrant. Each warrant will be exercisable into one common share of the Company at an exercise price of \$0.60 per share for a period of three years.

All other terms of the Offering remain the same.

Closing of the Offering is subject to the approval of the TSX Venture Exchange. All securities issued pursuant to the Offering will be subject to a statutory four-month hold period in accordance with Canadian securities legislation.

About Fortune Bay

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. Such forward-looking information, includes, but is not limited to, the closing of the Offering and the use of the proceeds of the Offering. 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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