

FAQ's: FINNISH ACQUISITION

NOTE: THIS DOCUMENT CONTAINS FORWARD LOOKING STATEMENTS AND IS INTENDED TO BE READ IN CONJUNCTION WITH THE CORPORATE PRESENTATION, WHICH INCLUDES NOTES AND DISCLAIMERS.

Outback "OZ" is acquiring a package of exploration assets, including one of the best 100% owned greenfield gold discoveries in the Central Lapland region of Finland as well as two JV's - with Rupert Resources and Kinross Gold Attractive and early entry point into the next globally significant greenstone belt with many similarities to the Abititi 100+ years ago - the Central Lapland Greenstone Belt has only been considered highly-prospective for gold since the mid-1990s and gold focused exploration didn't really kick off until the mid-2010s Increased exploration across previously under-explored areas over the last ten years has resulted in many significant discoveries that have seen rapid advancement as demonstrated by Rupert at Ikkari, which went from a discovery hole in mid-2020 to a 4 Moz resource THE OPPORTUNITY by late 2021 • District is anchored by Agnico Eagle's Kittilä Mine (9.0 Moz @ 4 g/t Au), Europe's largest gold producer, and hosts a high concentration of other major and senior mining companies • The number of majors in the district is contrasted by the very few junior mining companies and OZ/S2's assets stand-out, hosting a significant discovery on a highly-prospective district-scale shear zone OZ/S2's Aarni West discovery on the Paana project advanced from a geochemical anomaly to the discovery hole over a few short exploration programs (2018 to 2020) before being stalled because of COVID • Walk up drill targets are already defined at Paana and the company is primed for additional discoveries across other projects that contain numerous targets in prospective geology

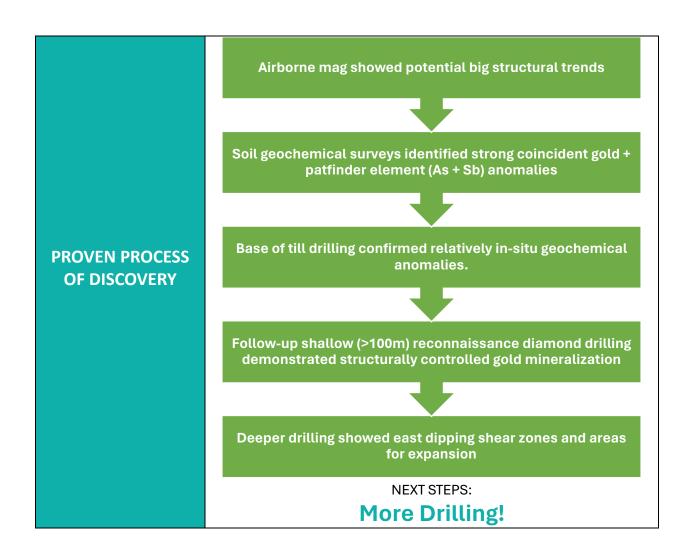
WHY THE CENTRAL LAPLAND GREENSTONE BELT ("CLGB")?

PROVEN greenstone orogenic gold belt with multi-million oz deposits

FERTILE rocks that can generate big discoveries

UNDEREXPLORED emerging gold district with first major gold discovery only made in 1997; in contrast, the Abitibi has been explored for over 100 years. Significant recent discoveries across the CLGB

DOMINANT land position owned by OZ/S2 on the north-south trending Kittilä and parallel Muusa shears as well as multiple tenements along the highly prospective, east-west trending Sirkka shear



FLAGSHIP: PAANA PROJECT (Aarni West & Aarni East Discoveries)

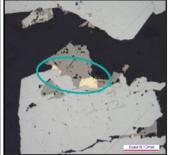
- Aarni West on the Paana project is an underappreciated discovery that was made in 2020 - follow-up drilling was halted due to COVID
- Because of this, Paana hosts walk up drill targets (Aaarni West and East) poised to deliver immediate exploration results
- Geologic analogue to nearby Kittilä Mine, however, Aarni West has only been explored to a depth of ~370 m whereas Kittilä mineralization is down to ~2.0 km, allowing for significant expansion and exploration potential down-dip
- Paana hosts similar geology as the Kittilä Mine which gives a known geological framework in which to explore
- Large, alteration footprint on Aarni West (1.3km) and a larger footprint on Aarni East (3km+), both of which are open in all directions
- Strong albite alteration is associated with gold mineralization
- Aarni West = free gold associated with pyrite

SELECT INTERCEPTS

- Select intercepts demonstrating high-grade gold potential:
 - 65.4m of 1.5 g/t Au
 - o including 4.0m of 18.1 g/t Au (FAVD62)1
 - 55.5m of 1.6 g/t Au
 - o including 20.4m of 4.0 g/t Au (FAVD64)1
 - 79.6m of 0.76 g/t Au
 - o including 16.8m of 2.7 g/t Au (FAVD71)²
 - 30.5m of 1.9 g/t Au
 - o including 9.5m of 5.2 g/t Au (FAVD40)³

WHAT DOES THE CORE LOOK LIKE?





- High-grade gold-bearing quartz veins that core bulk tonnagestyle disseminated gold mineralization - geological similarities to Great Bear in Canada with mineralization similarities to Kittilä
- Most holes drilled to date at Aarni West and East intersected some form of gold mineralization including zones of high-grade (4.0 m at 18.14 g/t Au¹ in hole FAVD-62)
- Metallurgical test work has not been completed, however, from thin section observation it appears that free gold occurs on the margins of pyrite at Aarni West.
- Hole FAVD40's high grade hits gave confidence to drill deeper and hole FAVD62 demonstrated there is gold mineralization at depth (~350-400m)

GEOLOGICAL PLAN

- Current deep drill spacing at Aarni West is on approximately 200 to 400m centers and results to date demonstrate the presence of a gold system
- Re-log historic core to build a stronger geological model to inform follow-up drill targeting
- IP geophysics and high-res drone mag will be completed

2024 EXPLORATION PLAN

Aarni West

- 5-7 holes (2,000-2,500m) to better define mineralization limits and scale potential
- Infill drilling is required near the high-grade zones to inform grade continuity and define orientations and trend of gradecontrolling structures

Aarni East

 Broad +3 km geochemical anomaly only tested so far by 13 shallow drill holes which returned compelling results 10-15 (1,000-1,500m) reconnaissance holes planned across the anomaly to test for near-surface gold mineralization

Rova

 Infill and expansion soil geochemical surveys followed by ToB drilling is planned across a previously defined >3km multielement geochemical anomaly to test for near-surface gold mineralization

Putaanperä

 Grid-based soil geochemical surveys followed by ToB drilling is planned across a 4km section of the highly-prospective Sirkka shear zone near a recent discovery by B2/Aurion.

FORWARD-LOOKING STATEMENTS & DISCLAIMERS

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The FAQ contains "forward-looking information" concerning the future financial or operating performance of Outback Goldfields Corp. ("Outback" or the "Company") and other statements that express management's expectations or estimates of future developments, circumstances or results. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "seeks", "believes", "anticipates", "plans", "continues", "budget", "scheduled", "estimates", "expects", "forecasts", "intends", "projects", "predicts", "proposes", "potential", "targets" and variations of such words and phrases, or by statements that certain actions, events or results "may", "will", "could", "would", "should" or "might" "be taken", "occur" or "be achieved". Forward-looking statements included in the FAQ include statements regarding potential mineralization and mineral resources, near-term catalysts, and future plans, strategies and objectives of Outback. While all forward-looking statements involve various risks and uncertainties, these statements are based on certain assumptions that management of Outback believes are reasonable, including that it will be able to obtain financing and on reasonable terms, that its current exploration and other objectives can be achieved, that its exploration and other activities will proceed as expected, that widespread epidemics or pandemic outbreak including the COVID-19 pandemic will have no or minimal impact to Outback's business, that its community and environmental impact procedures will work as anticipated, that general business and economic conditions will not change in a material adverse manner, that Outback will not experience any material accident, labour dispute or failure or shortage of equipment, and that all necessary government approvals for its planned exploration and potential development activities will be obtained in a timely manner and on acceptable terms. There can be no assurance that the forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Outback's expectations include, among others, the actual results of current exploration activities being different than those anticipated by Outback, changes in project parameters as plans continue to be refined, changes in estimated mineral resources, future prices of metals, increased costs of labor, equipment or materials, availability of equipment, failure of equipment to operate as anticipated, accidents, effects of weather and other natural phenomena, risks related to community relations and activities of stakeholders, and delays in obtaining governmental approvals or financing. Although Outback has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Outback does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information or statements whether as a result of new information, future events or otherwise, except as required by law.

Data disclosed in the FAQ relating to sampling and drilling results is historical in nature. Neither the Company nor a qualified person has yet verified this data and therefore investors should not place undue reliance on such data. In some cases, the data may be unverifiable due to lack of drill core or open-workings. The Company's future exploration work will include verification of the data. The potential quantity and grade of any exploration target in the FAQ is conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the exploration target being delineated as a mineral resource. Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's property. The technical information disclosed in the FAQ has been reviewed and approved by Dr. Christopher Leslie, P. Geo., a qualified person as defined by National Instrument 43-101

Data reported in:

- 1. S2 Resources website (s2resources.com.au), July 19th, 2021 NR
- 2. S2 Resources website (s2resources.com.au) Oct. 11th, 2021 NR
- 3. S2 Resources website (s2resources.com.au) Sept. 26th, 2019 NR