

Firefox Gold Corp. Identifies Two +1km-Long Gold Mineralized Zones at Seuru Project

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VANCOUVER, Jan. 15, 2019 - [FireFox Gold Corp.](#) (TSX-V: FFOX) ("FireFox" or the "Company") is pleased to announce the first exploration results from its highly prospective Seuru Gold Project ("Seuru") within the Central Lapland Greenstone Belt, Finland. FireFox's 2018 field program at Seuru included a prospecting and surface sampling program at the Selkä Property, situated 10 km E-SE of the Kittilä Mine, Europe's largest primary gold producer¹. Results of sampling in this area were integrated with historic exploration results from the Geological Survey of Finland (GTK) and Outokumpu Oy, resulting in the identification of two broadly SSE-NNW-trending gold-mineralized zones associated with hydrothermally altered graphitic tuffs (see Figure 1: <https://bit.ly/2SUDo46>):

1) The 1-km-long eastern zone, named Selkä-E, is characterized by sericite alteration and resistivity lows;

2) The western 1.4-km-long Selkä-W zone is characterized by sericite and carbonate alteration and co-incident geophysical anomalies; a magnetic high and a resistivity low

"We are very excited about these preliminary results on the Selkä Property," commented Carl Löffberg, CEO and Director of FireFox Gold. "The FireFox team is currently planning a ground magnetic survey, which is to be followed eventually by Induced Polarization (IP) surveys over both the Selkä-E and Selkä-W mineralized zones. Based on the results of these detailed geophysical surveys, the team will design the first phase of drill testing."

FireFox has submitted an application for a 471.62-hectare exploration permit within the 2,267-hectare Selkä reservation area. The exploration permit will allow more intensive field work, such as drilling.

Geology and Program Details

The Selkä area is underlain by the same types of meta-volcanic and meta-sedimentary rocks that host Agnico Eagle's Kittilä Mine, which contains approximately four million ounces in remaining gold reserves². These rocks consist mainly of mafic to intermediate meta-volcanic rocks, graphite-sulfide-bearing cherts and tuffs. Gold mineralization occurs within quartz-sulfide-carbonate veins or within pervasively altered host rocks. Hydrothermal alteration related to gold transportation and deposition has resulted in intense sericitization, carbonation, and albitization of the supracrustal sequences. The Selkä area is characterized by numerous SSE-NNW and N-S trending bands of mafic volcanic and graphitic chert that are clearly visible in geophysical images. These, together with generally E-W and ENE-WSW striking faults, are believed to provide the major structural control on gold transportation and deposition in the area.

Exploration was initially drawn to the region as a result of an extensive – 20 km long – regional gold-in-till anomaly that extends from the Kittilä Mine to the Selkä area. Between 2002 and 2009, the GTK invested an estimated US \$700,000 in several phases of exploration. That work included prospecting, geological mapping, Bottom-of-Till sampling, geophysical surveys, and reconnaissance diamond core drilling. The results generated numerous gold showings in the Selkä area.

Significant highlights from these historic results include:

- Till samples with grades up to 0.47g/t Au at Selkä-E.
- Short reconnaissance drill intersections: 1 metre averaging 2.42 g/t Au; 1 metre averaging 3.06 g/t Au; and 1 metre averaging 1.43 g/t Au at Selkä-E.
- At Selkä-W, samples from a total of 1,133 metres of trenching yielded high gold grades. Continuous channel samples across goethite-carbonate-quartz or pure quartz-veins yielded 1 metre averaging 4.0 g/t Au; 1 metre averaging 6.16 g/t Au, and 3 metres averaging 28.2 g/t Au (or 6 m @ 14.3 g/t Au).
- Individual chip samples from trenches returned values up to 6.75 g/t Au, 15.2 g/t Au, and 27.9 g/t Au from the same goethite-carbonate-quartz veins at Selkä-W.

- These high-grade zones encountered in Selkä W were not drill tested.

Historic exploration results may not reflect FireFox's actual exploration results. FireFox has not yet done sufficient work to verify the historical sampling discussed here. While the Company believes the data were generated professionally and consistently with good practice of the day, unverified historic results are not to be relied upon. These historic drill hole, trench, and rock sample results are cited to indicate the potential character of gold mineralization in this part of the CLGB.

During summer 2018, the FireFox team commenced a sampling program on the Selkä mineral exploration reservations area and collected and analyzed 112 grab samples, 283 till samples (using a portable Cobra percussion drill), and 19 heavy mineral samples. Detrital gold grains recovered from the heavy mineral samples are frequently angular and mottled, implying short glacial transportation distances.

As part of this program, FireFox geologists collected grab samples of quartz-sericite-goethite altered material from float in the vicinity of the covered historic GTK trenches. The FireFox grab samples yielded up to 4 g/t Au.

Quality Assurance

The rock samples are typically 1 to 2 kg chip samples from the freshest rock that was achievable at each site. FireFox team members transported the samples to an ALS sample prep lab in Sodankylä. The samples were first crushed to -2 mm, split and pulverized, before being shipped to a facility in Ireland for gold, platinum, and palladium analysis by lead collection fire assay of 30 gm aliquots with ICP-AES finish. Other elements, altogether 48, were measured after four-acid digestion by ICP-AES and ICP-MS (ME-MS61 package). ALS Laboratories is a leading international provider of assay and analytical data to the mining industry. All ALS geochemical hub laboratories, including the Irish facility, are accredited to ISO/IEC 17025:2017 for specific analytical procedures. The FireFox QA/QC program consists of insertion of certificated standard material and blanks into the analytical batches, which did not show deviations from recommended values.

In addition, historical gold assays and the available associated information on analytical methods and QA/QC protocols were retrieved from the public GTK database (<http://en.gtk.fi/>) and reviewed prior to incorporation into the Seuru/Selkä database. These data are believed to be of good quality and suitable for reconnaissance work. While not certain of the quality assurance and quality control measures in place by the GTK at the time, the Company is not aware of any other factors that could materially affect the accuracy or reliability of the data disclosed in this news release.

Dr. Petri Peltonen, Exploration Manager of FireFox Gold, is a qualified person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Dr. Peltonen has supervised the collection and interpretation of the technical data generated in the Company's 2018 field program at the Seuru Project including the Selkä area and has helped prepare and approve the technical information in this news release.

Patrick Highsmith, Certified Professional Geologist (AIPG CPG # 11702) and director of the Company, is a qualified person as defined by National Instrument 43-101. Mr. Highsmith has helped prepare and approve the technical information in this news release.

About the Seuru Gold Project

The Seuru Project consists of six separate mineral exploration reservations covering 50,664 hectares. The Selkä Exploration reservation (2,267 hectares) and Selkä Exploration Permit application (471.62 hectares), as well as Kulovaara Exploration reservation (547 hectares), were staked by FireFox and are not subject to any option payments or obligations to other parties. On the remaining Seuru properties (47,850 hectares), FireFox can earn a 100% interest in the Properties by making payments of up to CAD \$200,000 in cash and the issuance of 1,500,000 shares of the Company to Magnus Minerals over a three-year period, while investing CAD \$1,500,000 in mineral exploration on the Properties. Magnus will retain a 1.5% NSR royalty on production from the Properties, 0.5% of which can be purchased for 1,000 troy ounces of gold on these properties.

Additional details on the project are available from the Company's website, www.firefoxgold.com.

New Property Reservations

FireFox is also pleased to report that it has applied for an additional exploration reservation that includes two

land packages totaling 22,231 hectares proximal to the Company's Mustajärvi and Jeesiö gold projects in the Central Lapland Greenstone Belt. (See Figure 2: <https://bit.ly/2AKCwrl>)

About FireFox Gold Corp.

FireFox Gold Corp is listed on the TSX Venture stock exchange under the ticker symbol FFOX. The Company is focused entirely on gold exploration in Finland. In addition to its 100% owned Mustajärvi Project, FireFox has entered into option agreements with Magnus Minerals Ltd., a private prospect generator company in Finland, through which it has options to acquire 100% interests in several projects (subject to an NSR royalty) that currently encompass approximately 104,000 hectares. In order to complete the combined options, the Company must invest CAD \$4.0 million in exploration on the properties and make cash payments to Magnus totaling up to CAD \$450,000 over the course of the two separate three-year option periods. The Company also controls over 26,000 hectares of exploration reservations and exploration permits held directly by its Finnish subsidiary.

Finland is one of the top mining jurisdictions in the world as indicated by its 1st ranking in the 2017 Fraser Institute Survey of Mining Companies. Having a strong mining law and long mining tradition, Finland remains underexplored for gold. Recent exploration results in the country have highlighted its prospectivity, and FireFox is proud to have a Finland based CEO and technical team.

On behalf of the Board of Directors,

"Carl Löffberg"
Chief Executive Officer

Forward Looking Statements: The information in this news release contains forward looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward-looking statements. Factors that could cause such differences include: exploration results, changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry. Forward-looking statements in this release may include statements regarding the potential scale and orientation of the mineral system, future exploration programs and the timing thereof including drill testing of exploration targets, operational plans and Finnish mining prospects. Although we believe the expectations reflected in our forward-looking statements are reasonable, actual results may vary. The forward-looking statements contained in this press release represent the expectations of FireFox as of the date of this press release and, accordingly, are subject to change after such date. Readers should not place undue importance on forward-looking statements and should not rely upon this information as of any other date. FireFox does not undertake to update this information at any particular time except as required in accordance with applicable laws.

It should also be noted that while FireFox's properties are sometimes adjacent to or nearby operating or historic gold mines or active gold projects being advanced by other companies, the mineralization on properties nearby FireFox's land packages is not necessarily indicative of mineralization on FireFox's properties.

1,2 Retrieved from:

<https://www.agnicoeagle.com/English/operations-and-development-projects/operations/kittila/default.aspx>
January 8, 2019.

SOURCE FireFox Gold Corp.

For further information:

[FireFox Gold Corp.](#)

Telephone: 604-558-7687

Email: info@firefoxgold.com

www.firefoxgold.com

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