

Phase I Drilling at Mustajärvi Confirms Historic Gold Intercepts and Identifies New High-Grade Gold Targets

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VANCOUVER, March 1, 2019 - [FireFox Gold Corp.](#) (TSX-V: FFOX, FSE:A2PDU7) ("FireFox" or the "Company") is pleased to provide final drill results and interpretation for its 1,094.5 metre Phase 1 drilling program on its 100%-owned Mustajärvi exploration project in the Central Lapland Greenstone Belt, Finland.

The drill program was successful in achieving all of its goals: it confirmed the location and gold grades of historic drilling, discovered a new style of high-grade gold mineralization at greater depths than previously targeted, and encountered the type of mineralization spatially associated with the extensive IP anomaly identified in the Company's earlier survey (see FireFox news release dated 25 September, 2018).

In addition to new targets at depth, mineralization at Mustajärvi remains open along strike. To date drilling has tested over 2,000 metres of the 2,900-metre-long potential trend identified by Bottom-of-Till (BOT) sampling anomalies and geophysical surveys. Gold mineralized veins were encountered both at western and eastern extremes of the drilled area. There are also indications of both surface work and core drilling of at least two different orientations of gold-bearing structures.

"When we combine our geological, surface geochemical and geophysical data with our drill results, a very exciting picture is emerging at the Mustajärvi Project," commented Carl Löfberg, CEO of FireFox Gold. "We have only begun to test the different structural, lithological, and geophysical targets on the property. The high grades intersected so far at Mustajärvi in multiple geological settings are good first steps towards delineating a substantial high-grade gold deposit. We look forward to testing the wide range of targets with follow-up drilling later this year."

Gold mineralized veins were encountered in 6 of the 8 holes drilled. Highlights of the drill results include:

- Hole 18MJ010 intersected a 2-metre-thick, massive pyrite zone from 125.5 metres down-hole that assayed 45.1 g/t Au (including 0.5 metres grading 73.7 g/t gold) (as reported in FireFox news release dated 21 January, 2019).
- Drill holes 18MJ004 and 18MJ014 were drilled along the same section at the eastern tip of the known mineralization, yielding 1.15 m @ 3.6 g/t Au (43.3-44.45 m) and 1.55 m @ 2.9 ppm Au (65-66.55 m), respectively.
- Drill holes 18MJ008 and 18MJ013 targeted a portion of the IP anomaly and were drilled approximately 100 metres into the known mineralization, yielding: 3.65m @ 0.97 g/t Au in 18MJ008 (19.5-23.5 m; includes significant core loss), and 1.95 g/t Au (69.25-69.95 m) and 1.65m @ 0.89 g/t Au (143.85-145.5 m) in 18MJ013.
- Significant gold intercepts at the project contain anomalous cobalt.

Table 1. Summary of Drill Intercepts

Drill Hole	Easting	Northing	Azimuth	Plunge	Depth	From	To (m)	Interval	Gold	Co
	(metres)	(metres)	(°)	(°)	(m)	(m)		(m)	(g/t)	(wt.%)
18MJ001*	427 793.5	7 500 263.0	340	-45	70.3	-	-	-	-	-
18MJ002*	427 702.4	7 500 227.8	340	-45	82.1	30.60	34.70	4.10	1.87	-
incl						34.35	34.70	0.35	11.63	0.11
and						62.70	63.50	0.80	3.96	0.07
18MJ004	427 840.9	7 500 281.3	340	-45	75.2	43.30	44.45	1.15	3.60	0.21
18MJ007*	427 595.0	7 500 224.6	340	-45	101.0	-	-	-	-	-
18MJ008^	427 548.6	7 500 206.3	340	-45	104.7	19.50	23.50	3.65	0.97	-
incl						20.00	20.45	0.45	2.51	0.03
18MJ010*	427 727.8	7 500 161.6	340	-45	154.8	87.30	87.80	0.50	1.60	0.04
and						125.50	127.50	2.00	45.05	0.16
incl						126.50	127.00	0.50	73.72	0.25
18MJ013^	427 612.7	7 500 041.0	340	-45	354.8	69.25	69.95	0.70	1.95	-
incl						69.80	69.95	0.15	8.43	0.02
and^						143.85	145.50	1.65	0.89	-
incl						143.85	144.40	0.55	2.45	-
18MJ014^	427 866.9	7 500 215.1	340	-45	151.15	65.00	66.55	1.55	2.90	0.02.
incl						65.65	66.00	0.35	12.26	0.02.

Notes: Drill hole numbering was not consecutive. Drilling is believed to be perpendicular to the dip of the mineralization, however true widths are not yet known and will be confirmed with additional drilling and geological modeling following the program.

* as reported 21 January, 2019

^ Internal dilution and tails are mineralized but assay below the Company's 1 g/t cutoff for high grade gold

Drill Program Details

Initial results for the first four drill holes (18MJ001, 18MJ002, 18MJ007 and 18MJ010) are available in the Company's news release dated 21 January, 2019, on the Company's website and filed on SEDAR. The remaining four drill holes, reported in this release, were drilled along parallel sections to the east and west of the known mineralization.

Drill hole 18MJ004 tested mineralization reported by a 1990's Outokumpu drill hole at the eastern border of the known extent of mineralization. This drill hole was collared approximately 15 metres to the SSW of historic hole KT/MF-7 but with a slightly different azimuth and plunge so that it should have passed within approximately 10 metres of Outokumpu's mineralized interval. Results from this hole confirmed the historically reported mineralization (KT/MJ-7: 1.4 m at 6.02 ppm Au) with an intercept of 1.15 m at 3.6 g/t Au at a down-hole depth of 43.3 m. Drill hole 18MJ014 was planned as a step-back hole for 18MJ004, targeting deeper extensions of the mineralized system. It intersected auriferous mineralization of 2.9 g/t Au over 1.55 m at a relatively shallow down-hole depth of 65 m. At greater depths, this hole intersected multiple veins

with anomalous gold (including 0.7 m at 0.54 g/t Au at 90.7 m down-hole depth; and 1 m at 0.24 g/t Au at 130.15 m down-hole depth), further indicating the potential for deeper mineralization as identified in hole 18MJ010.

Hole 18MJ008 was located approximately 100 m west of the western-most Outokumpu drill hole, targeting surface BOT Au anomalies. The hole managed to confirm the BOT anomalies in the bedrock, intersecting 3.65m @ 0.97 g/t Au from 19.5 m depth, including core loss. Drill hole 18MJ013 was planned as a step-back hole to 18MJ008, located approximately 175 m SSE along the drilling section. Furthermore, it was a preliminary drill test of a portion of the previously reported IP anomaly at Mustajärvi. The hole intersected low grade mineralization including 0.7m @ 1.95 g/t Au from 69.25 m down hole and 1.65m @ 0.89 g/t Au from 143.85 m down hole, indicating the potential for mineralization along the fault zone and showing the first signs of mineralization spatially associated with the extensive IP anomaly.

Phase I Program Interpretations

Geology

The now completed phase 1 drill program allowed FireFox geologists to build a more detailed geological model for the gold mineralization at Mustajärvi. This model will provide a base for planning future drilling programs. The geology in the Mustajärvi area is dominated by the contact zone between the Sodankylä Group siliciclastic metasediments and the Savukoski Group ultramafic and mafic volcanics. This contact is usually gradational with mafic-ultramafic interlayers in the siliciclastic metasediments close to the contact zone. In hole 18MJ013 black schists interlayered with mafic tuffs have been observed near the contact zone. The contact zone is thought to provide a major control for the gold mineralization due to the competency contrast between the lithologies, auriferous veins generally following the contact zones between mafic-ultramafic volcanics and siliciclastic metasediments. The oriented drill core, combined with the surface mapping in trenches, has provided much more insight into the structural controls on mineralization. Much work remains on the structural geology, but the data suggest that some targets will require changes to the drilling direction.

Alteration

Based on work to date, the rocks appear to be highly altered in the Mustajärvi area. There are indications of extensive distal alteration over the entire project area. In addition, FireFox geologists identified links between certain alteration assemblages and the different styles and tenor of mineralization, which can be now used as a vector for additional work.

Photos, maps, and additional details on the project are available from the Company's website, www.firefoxgold.com.

Quality Assurance

The core was transported from the rig to the Company's core storage facility in Sodankylä, where the geological and geotechnical logging was conducted, and assay intervals selected by FireFox's exploration team. Intervals were generally 1 m but in some circumstances were modified according to lithological boundaries and other factors. FireFox geologists maintained chain of custody and sampling procedures reported in this news release according to best industry practice and with due attention to quality assurance and quality control, including the insertion of standard and blank samples. The logged core was then transported to Labtium Laboratory Oy in Sodankylä, Finland, where it was cut in half, with one half stored and the other half crushed, pulverized and split with a riffle splitter.

The lab performed fire assay for gold on 25 g aliquots followed by ICP-OES determination (method 704P; detection limit 0.01ppm). In addition, the lab reports a large suite of elements from a subsample that is digested in hot aqua regia, and analyzed by ICP-OES and ICP-MS (method 515PM). The multielement analyses are not completed at the time of this news release. Labtium Laboratory Oy is an independent facility accredited to the SFS-EN ISO/IEC 17025:2005 standard. The quality system of Labtium also complies with the requirements of the Standards Council of Canada (CAN-P-1579) "Guidelines for Accreditation of Mineral Analysis Testing Laboratories".

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 field program and has helped prepare and approves 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 approves the technical information in this news release.

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 where it is actively exploring its project portfolio that includes over 100,000 hectares of prospective ground.

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 follow-up 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.

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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.

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