

FireFox Gold Closes Fully Subscribed Non-brokered Private Placement

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VANCOUVER, July 17, 2019 - [FireFox Gold Corp.](#) ("FireFox" or the "Company") announces, effective July 16, 2019 that, subject to regulatory acceptance, it has completed the second and final tranche of a non-brokered private placement (the "Private Placement") by issuing 3,100,000 units of the Company ("Units") at a purchase price of \$0.10 per Unit for gross proceeds of \$310,000. Each unit consists of one common share of the Company and one non-transferrable common share purchase warrant. Each warrant shall be exercisable into one additional common share of the Company for a period of three years from the closing of the Offering at an exercise price of \$0.15.

The Company's offering was fully subscribed. In both tranches the Company raised total gross proceeds of \$750,000.

Directors and other related parties participated in the transaction, subscribing for a total of 650,000 units for gross proceeds from insiders of \$65,000. The company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the offering by insiders does not exceed 25 per cent of the market capitalization of the company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

After this financing, FireFox has 36.9 million shares outstanding, 11.8 million warrants, and 1.7 million stock options issued.

The shares issued pursuant to the offering will be subject to a statutory hold period of four months plus one day from the dates of issuance, in accordance with applicable securities legislation. Finders' fees may be payable to qualified finders in accordance with applicable regulations. All currency figures cited in this news release are in Canadian dollars.

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 exploring its project portfolio that includes over 100,000 hectares of prospective ground.

Finland is one of the top mining investment jurisdictions in the world as indicated by its multiple top-10 rankings in recent Fraser Institute Surveys 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.

For more information concerning the Company, please refer to the Company's profile on the SEDAR website at www.sedar.com.

On behalf of the Board of Directors,

"Carl Löffberg"
Chief Executive Officer

Neither 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.

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: 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 completion of the Offering and the timing thereof and the use of proceeds therefrom. Although we believe the expectations reflected in our forward looking statements are reasonable, 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.

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FireFox Gold Corp. Email: info@firefoxgold.com, Telephone: 604-558-7687

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