

FireFox Gold acquires 984 square km in Kierinki Schist Belt - An emerging gold region in Finland

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VANCOUVER, Aug. 19, 2019 - [FireFox Gold Corp.](#) ("FireFox" or the "Company") is pleased to report that it has incorporated two new tenement blocks, collectively called the Kierinki Project ("Kierinki" or "the Project") into its gold exploration portfolio in central Lapland, Finland. The Project covers 983.9 km² (98,390 hectares) in the Kierinki Schist Belt and demonstrates geologic potential to host orogenic gold deposits but has never been the focus of detailed exploration. The Project blocks are situated less than 30 km from the Company's portfolio of over 500 km² of gold projects in the Central Lapland Greenstone Belt.

"The addition of these two new large tenement blocks gives FireFox a dominant foothold in the Kierinki Schist Belt," commented Carl Löffberg, CEO of FireFox. "Not only does this region host several prominent gold anomalies, but the Kierinki Schist Belt also exhibits similarities to other schist belts that host high-grade gold occurrences. Despite this, the region has been totally over-looked with respect to gold exploration. We are very excited to begin prospecting the tenements later this field season," added Mr. Löffberg.

FireFox also wishes to report that the Company will initiate a Phase 2 drill campaign at its Mustajärvi Gold Project in September 2019. The campaign will consist of 5 to 7 drill holes, each of 200-300 metres depth. Drilling will target the continuation of the high-grade zone that was discovered during the Phase 1 drill campaign in 2018, as highlighted by a 2 metre interval that assayed 45.1 g/t gold, including 0.5 metres grading 73.7 g/t gold (see FF press release dated January 21, 2019). In addition, numerous IP (Induced Polarization) targets identified in the 2018 field season will be targeted in the Phase 2 drill campaign (see FireFox press release dated September 25, 2018).

Kierinki Project Geology Overview

The newly granted exploration reservation notification for the two new tenement blocks covers the majority of the Kierinki Schist Belt, a Paleoproterozoic-aged volcano-sedimentary belt adjacent to the Central Lapland Granitoid Complex. The belt consists mainly of quartzites and sandstones together with minor mafic volcanic rocks. The whole rock package has been metamorphosed to low-pressure amphibolite facies.

The belt bears similarities to the northern parts of the Peräpohja Schist Belt; more specifically with the Rompas-Rajapalot area, where bonanza-grade gold occurrences have been discovered. Rompas-Rajapalot is located about 50 km south of Kierinki.

The Kierinki Schist Belt is one of the least studied schist belts in northern Finland. The area was first highlighted by the government-sponsored Nordkalott Project in the late 1980's, when one of the strongest gold-in-till anomalies in Northern Fennoscandia was recorded. In spite of such observations, the Kierinki area has only seen reconnaissance studies by the Geological Survey of Finland and has never before been explored in detail. The results of these reconnaissance studies suggest that the Kierinki Schist Belt shares the geochemical characteristics of the Rompas-Rajapalot area to the south, characterized by high gold and cobalt. The geochemical anomalies at Kierinki are also similar to mineralization associated with the Sirkka Shear Zone in the north, where there is an association between gold and tellurium.

Importantly, these early studies also indicated that in samples from the Kierinki region, gold likely occurred as free gold, suggesting it was likely derived from weathering of quartz veins. The geochemical gold anomalies at Kierinki are associated with the faulted boundaries of structural blocks where the dominant structural grain is evidenced by major faults striking generally NNE or NNW. This sort of structural control suggests the potential to host orogenic gold deposits in the area. [The foregoing studies were reviewed by the Company but predate the guidelines of National Instrument 43-101 Standards of Disclosure for Mineral Projects and the Company has not yet done the work necessary to verify any of this information. These historical results should not be relied upon although the Company is of the opinion that these results are

relevant to an understanding of the potential for the tenements and the area in general.]

The FireFox team intends to initiate prospecting of the region later this field season.

Quality Assurance

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 exploring its project portfolio that includes over 150,000 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.

SOURCE [FireFox Gold Corp.](#)

Contact
[FireFox Gold Corp.](#), Email: info@firefoxgold.com, Telephone: 604-558-7687

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