

Firefox Gold Completes \$2 Million Non-Brokered Private Placement

02.07.2020 | [CNW](#)

VANCOUVER, July 2, 2020 - [FireFox Gold Corp.](#) ("FireFox" or the "Company") announces, effective today that, subject to regulatory acceptance, it has completed the second and final tranche of the non-brokered private placement (the "Private Placement") announced on June 11th, 2020 and upsized on June 25th, 2020. As a result of significant interest in FireFox's projects, the Company created an opportunity to bring on several new shareholders of significant size, resulting in a private placement that has been substantially oversubscribed. In completing the second tranche, FireFox has increased the total gross proceeds of the Private Placement to \$2,000,000.

In this final tranche, the Company raised gross proceeds of \$927,500 by issuing 9,275,000 units of the Company at a purchase price of \$0.10 per unit. Each unit consists of one common share of the Company and one half of one common share purchase warrant, with each whole warrant being exercisable to acquire one additional common share of the Company at an exercise price of C\$0.12 per share for a term of two years from the date of issuance. The Shares issued pursuant to the Private Placement will be subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

The Company intends to use the proceeds of the Private Placement for general corporate purposes, working capital and exploration activities on FireFox's gold exploration properties in Finland.

M Partners Inc. acted as a finder in this placement. In total, over both tranches the Company will pay to qualified finders \$97,300 in cash finder's fees and will issue 973,000 finder's warrants exercisable at \$0.10 for 2 years from the date of issuance.

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

Forward Looking Statements

The information herein 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, the extent of work stoppage and economic impacts that may result from the COVID 19 virus, 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 expected total financing amounts, terms, and timeframe; and the current and future work program, including the extent and nature of exploration to be conducted in 2020. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary. The forward-looking statements contained herein represent the expectations of FireFox as of the date of dissemination 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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