

Firefox Gold Welcomes Dr. Andor Lips to Its Board of Directors

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VANCOUVER, January 10, 2023 - [FireFox Gold Corp.](#) (TSXV:FFOX)(OTCQB:FFOXF) ("FireFox" or the "Company") is pleased to announce the appointment of Dr. Andor Lips to its board of directors. Dr. Lips is an experienced geologist who resides in the Netherlands. Dr Lips holds advisory and board positions across the globe. HCF International Advisories, Western Tethyan Resources, 79th Group, Spectral Industries, and Verde Magnesium are a few of the groups that are benefiting from his expertise in strategic, technical, financial and governance matters.

Prior to his current consulting and advisory activities, he worked for Eldorado Gold as VP European Strategy & Corporate Sustainability. He also held prior positions with the Commodity Discovery Fund (Fund Manager), ING Bank N.V. (Senior Banker), [Lydian International Ltd.](#) (Technical Director), and BRGM (Senior Geologist and Program Manager) whilst also providing external expert advice to the European Commission over the past decade. Dr. Lips earned his PhD and Master's degrees in Structural Geology and Geodynamics at Utrecht University in the Netherlands.

FireFox also announces the resignation of Mr. Timo Mäki as a director of the Company. The Company would like to express its heartfelt appreciation to Mr. Mäki for his contribution to the board of directors. FireFox wishes Mr. Mäki every success in his future endeavors.

Dr. Lips commented about joining the FireFox team, "It is a great pleasure to join FireFox in these exciting times. The large landholding that FireFox has secured across the Central Lapland Greenstone Belt is phenomenal. This area has always been on my radar since my initial compilations at BRGM of the mineral potential across Europe. Combined with our deep Finland expertise and locally based management team, the company holds all the key ingredients for future success."

FireFox chairman, Patrick Highsmith, added, "We believe it is of great value to bring independent technical directors to the board of FireFox. Andor is a geologist who comes to the team with a substantial track record of success across industry, finance, and government. His experience in banking and investment funds further enhances the value of his perspective. We look forward to a tremendous 2023."

Issuance of Share Purchase Options

In association with this appointment and in keeping with its intended annual calendar, FireFox also reports that its board of directors has approved the grant of 3,900,000 incentive stock options to certain directors, officers, staff and consultants in recognition of their respective contributions to the development of the Company. This grant of options is subject to the terms and conditions of the Company's incentive stock option plan, which has been approved by shareholders, and approval by the TSX Venture Exchange and regulatory authorities. The options are valid for five years from the date of issuance and exercisable at a price of \$0.12 per share, a 9% premium to the closing price of the stock on Friday, January 6, 2023.

About FireFox Gold Corp.

[FireFox Gold Corp.](#) is listed on the TSX Venture Stock Exchange under the ticker symbol FFOX. FireFox also trades on the OTCQB Venture Market Exchange in the US under the ticker symbol FFOXF. The Company has been exploring for gold in Finland since 2017 where it holds a huge portfolio 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, please refer to the Company's website and profile on the SEDAR website at www.sedar.com.

On behalf of the Board of Directors,
"Carl Löffberg"
Chief Executive Officer

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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, changes in government and regulations affecting the mining industry.

Forward-looking statements in this release may include statements regarding: the Company's prospects for exploration success and its current and future work program, including the extent and nature of exploration to be conducted in 2023. 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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