

Gold Discovery In Finland

NOVEMBER 2025



FIREFOX GOLD

READERS ADVISORY

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Scientific and technical information contained in these slides with respect to Firefox has been reviewed and approved by Patrick Highsmith, MSc, CPG, who is a Qualified Person as that term is defined in Canadian National Instrument 43-101. Mr. Highsmith is not independent of Firefox as he owns shares of the Corporation and is its Chairman of the Board.

See additional cautionary language in slide 3 and elsewhere herein.

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These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general business and economic conditions, interest rates, the supply and demand for, inventories of, and the level and volatility of prices of gold, copper, nickel and other primary metals and minerals explored for by Firefox, Firefox’s costs of exploration, as well as those of its competitors, ability to obtain licenses, access to equipment, fuel and power prices, ability to raise additional funds through equity offerings on terms acceptable to the Corporation, market competition, our ongoing relations with our employees and partners and joint ventures, performance by counterparties of their contractual obligations, and the future operational and financial performance of the Corporation generally.

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unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of permits or government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), failure to raise additional funds on terms acceptable to the Corporation, or at all, and changes in general economic conditions or conditions in the financial markets.

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EXPLORING AN EMERGING GOLD BELT IN LAPLAND, FINLAND

FireFox is a major player at a **pre-discovery valuation** in a terrain charged with discovery potential

FIREFOX GOLD



Capable operators and local Finnish expertise
with >100 years of collective exploration experience



Working towards resources at Mustajärvi
High-grade Gold discovery with 10km drill program underway



Leading Landholder with Additional 100%-held positions in the Central Lapland Greenstone Belt
adjoining new discoveries, with drill-ready targets + opportunities for joint-venture



Strategic Investment by Agnico Eagle Mines Ltd
Agnico Eagle is now a major shareholder and is earning into large land package

SHARE STRUCTURE

Strong Institutional Support

TSX - V: **FFOX**

SHARE STRUCTURE as at 10/31/25

ISSUED & OUTSTANDING

38.3M

WARRANTS

23.3M

OPTIONS

3.4M

FULLY DILUTED

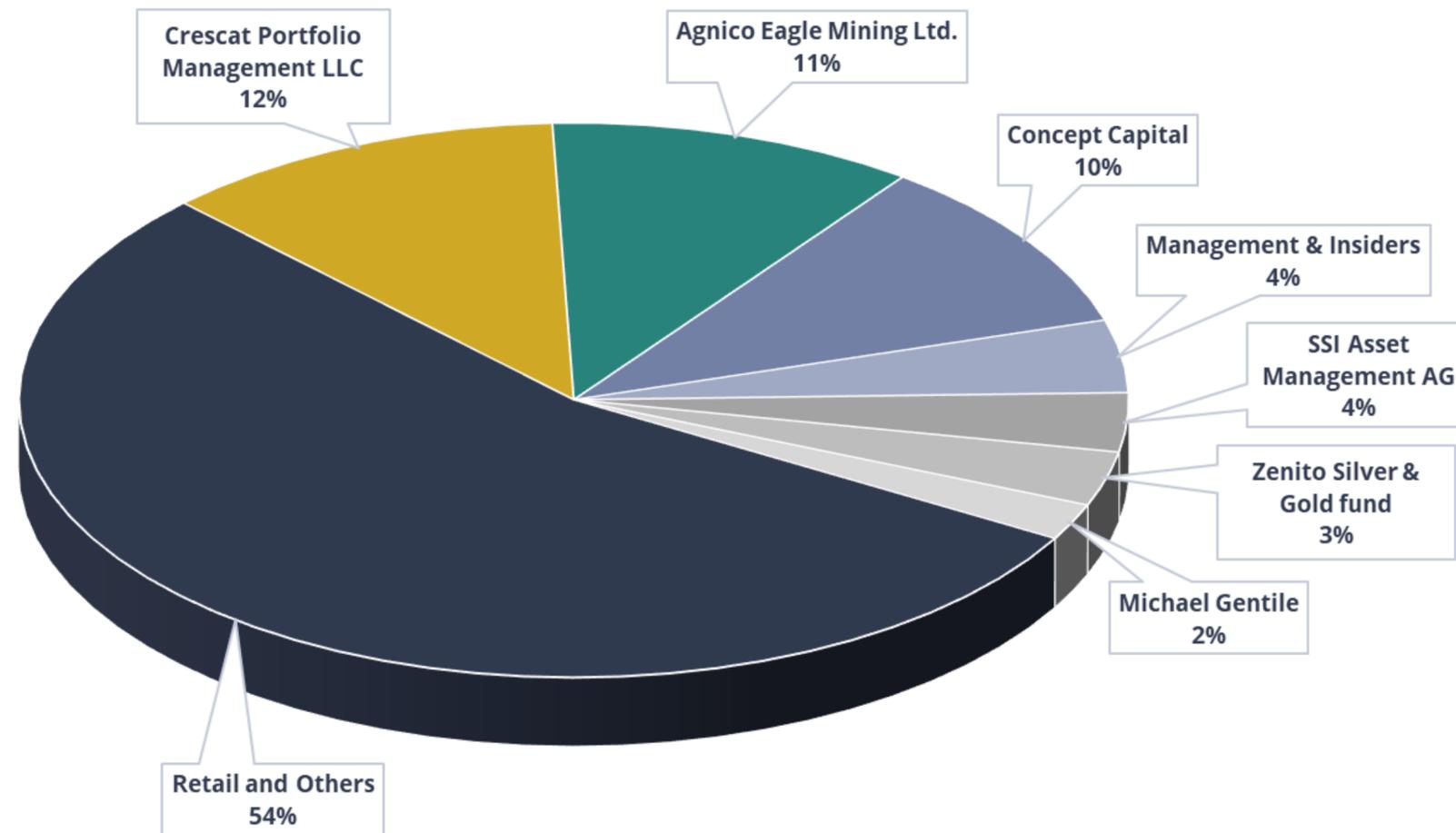
65.0M

MARKET CAP

\$25M

CASH

~\$5M



APPROXIMATE SHARE DISTRIBUTION

as at 8/29/2025

FIREFOX GOLD

FINANCIAL, MARKET & TECHNICAL BALANCE

Leadership

MANAGEMENT



Carl Löffberg, MSc | *Co-founder, CEO & Director*

An economist and precious metals investor, and an expert in hard currency and contrarian business strategy. Has a Master's degree in Industrial Economics and broad experience in business consulting, project management, company start-ups and financing. He has been Managing Director for Magnus Minerals since 2006.



Patrick Highsmith, MSc, CPG | *Co-founder & Chairman*

A professional geologist and mining executive with experience on +300 projects around the world for companies such as Newmont, BHP, Rio Tinto, Fortescue Metals Group, Lithium One, Pure Energy Minerals, and others. He has led teams through creative transactions, new discoveries, scoping & prefeasibility studies. A veteran of the capital markets who has worked in Finland since 2005. Until recently, the CEO of Timberline Resources Corp (sold to McEwen Mining in August 2024).



Janice Craig, CPA, CGA | *CFO & Corporate Secretary*

Ms Craig has held management roles in several publicly listed mining companies working on gold, tungsten and coal projects in North America, Central America & Europe. She has a strong background in financial reporting, strategic planning, cash management and change management.



Mikko Nenonen, MSc | *Exploration Manager*

Strong background in of all aspects of mineral exploration in Finland, particularly in the Lapland region. He has worked on a variety of gold, nickel-copper and vanadium projects for consulting service provider Magnus Minerals Ltd., including two years as a part-time project geologist to FireFox managing many aspects of both the exploration programs and stakeholder engagement. Prior to his work with Magnus, Mikko garnered gold experience exploring the Kittilä region of Lapland with Agnico Eagle Finland.

DIRECTORS & ADVISORS



Robb McNaughton | *Director*

Over 20 years of international corporate and legal experience. Currently a partner and a leader in the M&A and Capital Markets Group at the Canadian national law firm of Borden Ladner Gervais LLP (BLG). He is also a member of the national advisory committee of the TSX Venture Exchange.



Andor Lips, Ph.D. | *Director*

Senior (Financial) Advisor to HCF International Advisers Ltd, External Advisor Mineral Exploration to a BCG mining mandate, and member of the Advisory Board to Spectral Industries and MineHub Technologies. Independent Director of Western Tethyan Resources, Verde Magnesium and of the 79th Group. + 25 years in mineral exploration and finance;



John Robins | *Technical Advisor*

Co-founder and Principal of Discovery Group. Geologist, prospector, and entrepreneur with +35 years in the mining industry who has been involved in several notable discoveries, including: the 5M oz Coffee Gold deposit, the Three Bluffs gold, and the Great Bear project. Through his entrepreneurship, John has been instrumental in over CDN\$3B in M&A activity. Notable recent successes include the sales of Great Bear Resources Ltd. to Kinross Gold Corp. for \$1.8B, Great Bear Royalties Corp. to Royal Gold Inc. for \$200M, and Kaminak Gold Corp. to Goldcorp for \$510M.



Richard Goldfarb, PhD | *Technical Advisor*

+40 years of experience as an exploration geologist, researcher and professor.. He is a world-renowned expert on the geology of gold deposits with an emphasis on orogenic gold. Dr. Goldfarb's specialty is target generation and optimization in greenfields exploration for orogenic gold. In addition to operating a well-known geological consultancy, he is a Research Professor at the Colorado School of Mines as well as a Fellow and former President of the Society of Economic Geologists.

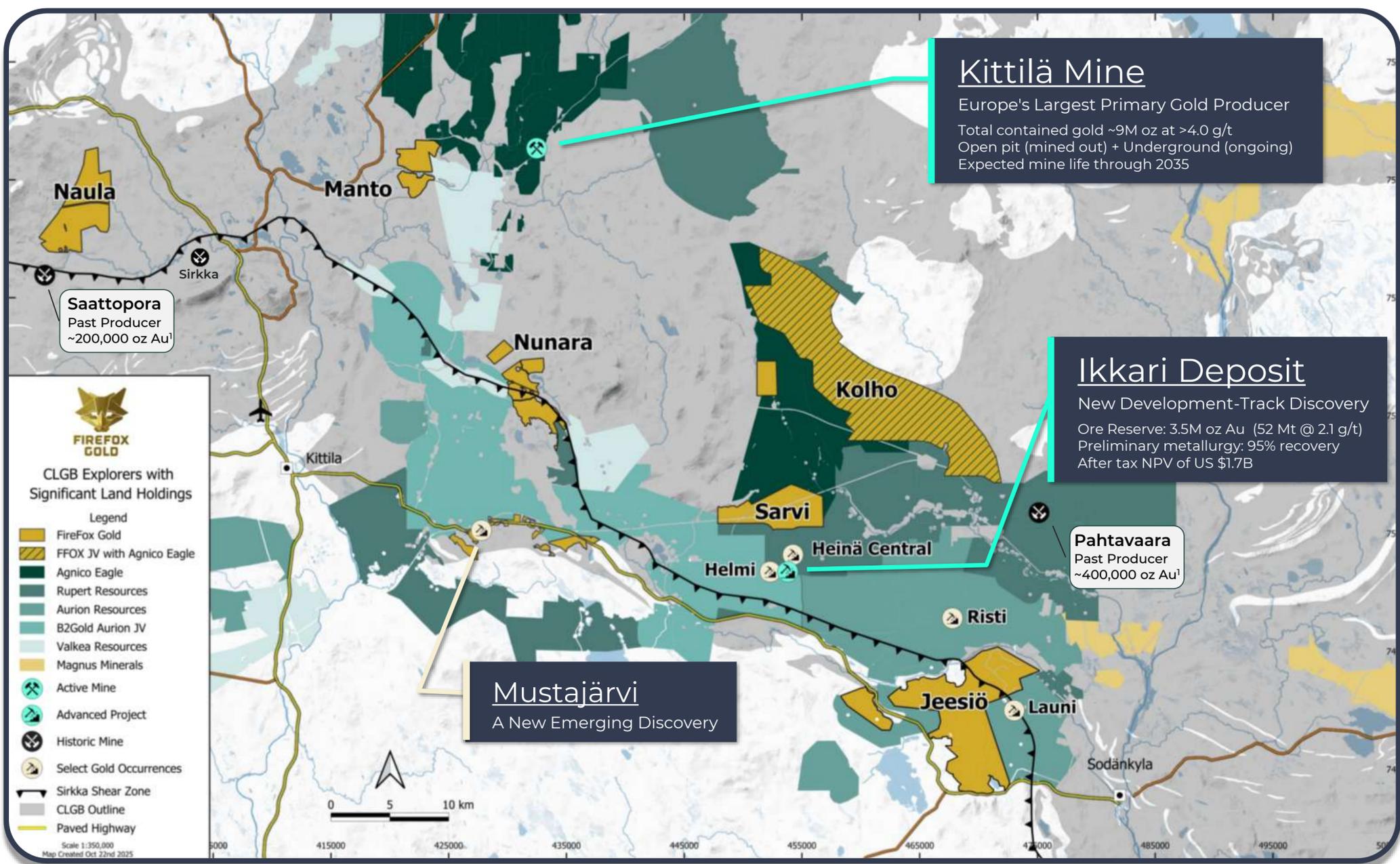
FIREFOX GOLD

EXPLORING FINLAND'S CENTRAL LAPLAND GREENSTONE BELT (CLGB)

A New Gold Discovery Destination

FireFox controls a large land package on important trends & near new discoveries in the CLGB

Our projects benefit from extraordinary infrastructure including paved highways and a nearby airport allowing year-round exploration.



Source: Editor(s): Wolfgang D. Maier, Raimo Lahtinen, Hugh O'Brien, Mineral Deposits of Finland, Elsevier, 2015, <https://doi.org/10.1016/B978-0-12-410438-9.12001-1>

100% HELD PROJECTS IN THE CENTRAL LAPLAND GREENSTONE BELT (CLGB)

Building a Value Portfolio

MUSTAJÄRVI – New orogenic gold discovery

Multiple high-grade gold zones, with bonanza grade. New 10km drill program in progress to move towards resource delineation at main zones plus BoT sampling & other work underway at new targets

JEESIÖ – Multiple Gold Targets Identified

On major district-scale structure with multiple +5 g/t Au rock chips and kilometres of attractive structural targets. New geophysics, BoT and drilling in 2025-2026

SARVI – Well Situated & Underexplored

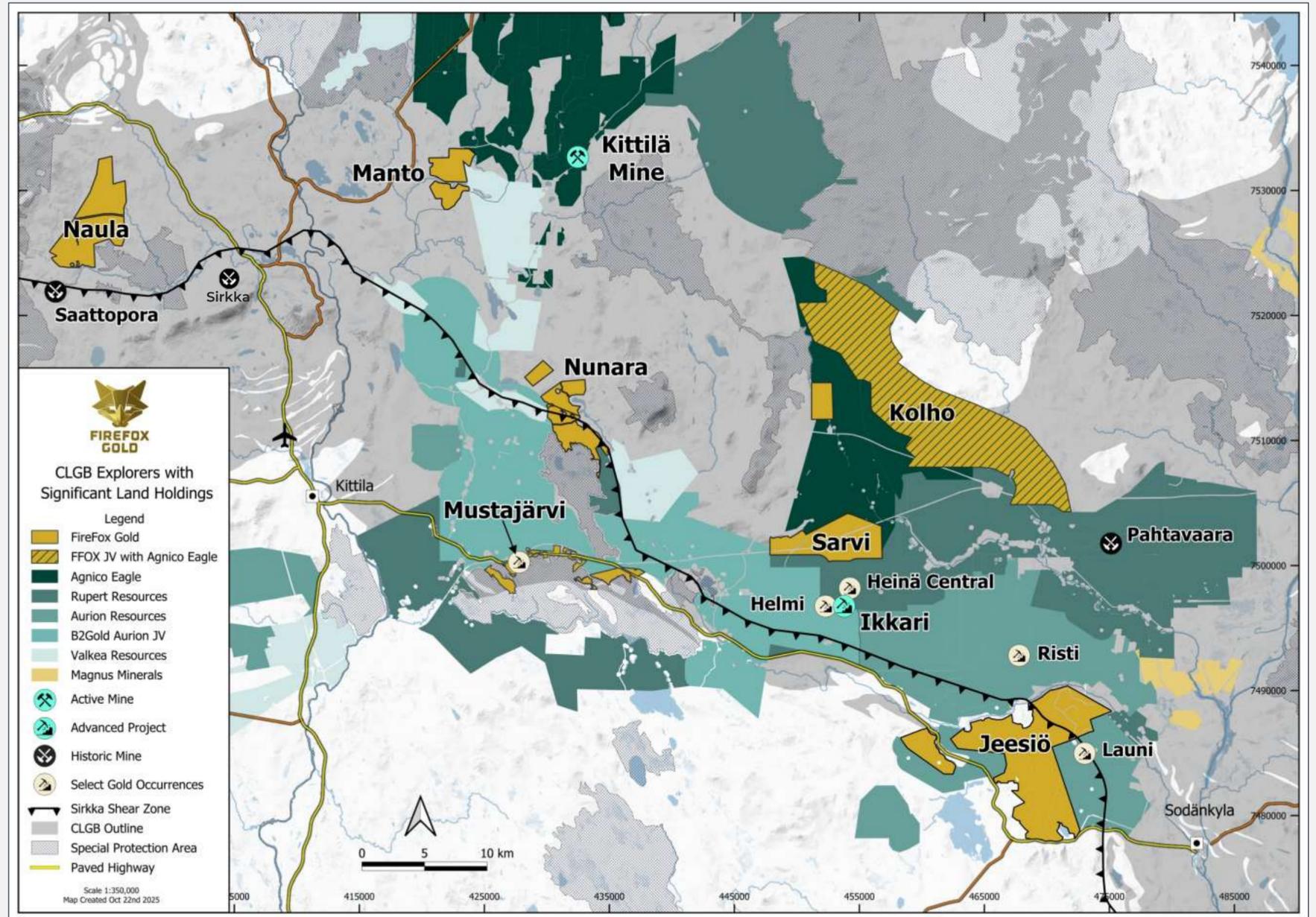
8km border & similar geological setting to Ikkari deposit. Multiple anomalies & structural targets. Drill targeting underway for winter 2026 program.

NUNARA & NAULA – JV Candidates

Early-stage projects associated with major district scale structures. Strong geophysical data sets and attractive early target indications.

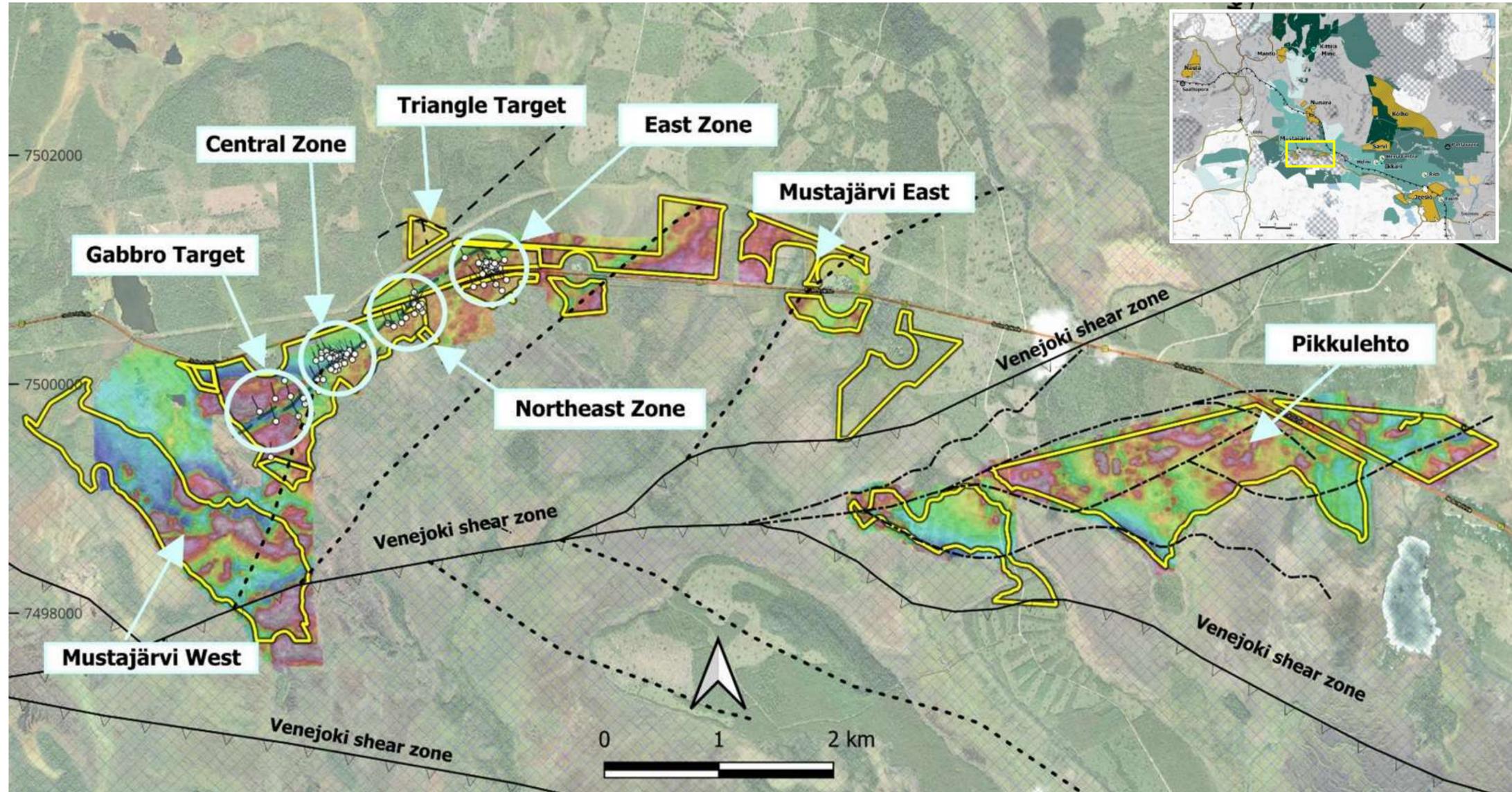
KOLHO – Accretive Earn-In by Agnico Eagle

Huge tenement package spanning major structure and a high-quality geophysical data set. Agnico Eagle exploring steadily since 2024



AN EVOLVING HIGH-GRADE GOLD DISCOVERY

Mustajärvi Gold Project



100%-OWNED TENURE: 7.8 km² of permits covering areas with major shear zones (Venejoki Thrust Zone and Mustajärvi Shear Zone). Paved highway access

OROGENIC DEPOSIT MARKERS: Massive alteration system (kilometres of albite-sericite) with diagnostic geochemical footprint and important structural controls

DISCOVERY: consistent, shallow high-grade orogenic-style gold in multiple zones striking over 2.1 kilometres, from surface to ~250m depth

HIGH-GRADE: multiple bonanza grade intervals and +100gram-metre gold intervals, such as 13.05 metres averaging 15.04 g/t gold.

GROWTH: Current zones open for expansion in multiple directions; new prospects identified for follow-up

STRATEGY: 10,000m diamond drill program underway focused on advancing the project towards an initial resource, concurrent with exploration to delineate drill targets in new areas

Geophysical Indicators

- » Alteration and mineralization at surface beneath shallow till
- » Pervasive association with albite, silica, and pyrite
- » Magnetite destruction associated with gold
- » High pyrite generates strong EM conductors

Structural Control

- » Stratabound in metasediments
- » Lobes of high-grade gold
- » Fault intersections
- » Fold hinges (?)

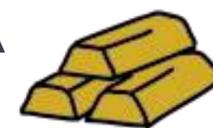
A Large Orogenic Gold System

- » Related to a crustal-scale dextral fault zone
- » Major gold zones/targets at dilational jogs
- » Significant cross faulting and folding
- » Very extensive albite alteration

Gold Mineralization

- » Vein and replacement styles of gold
- » Silica-sericite-hematite-pyrite
- » Quartz-carbonate-tourmaline pyrite veins
- » Low Ag, As, and Cu – high Bi and Te

BONANZA GRADES



14 HOLES with **>90 gm-metres of gold**

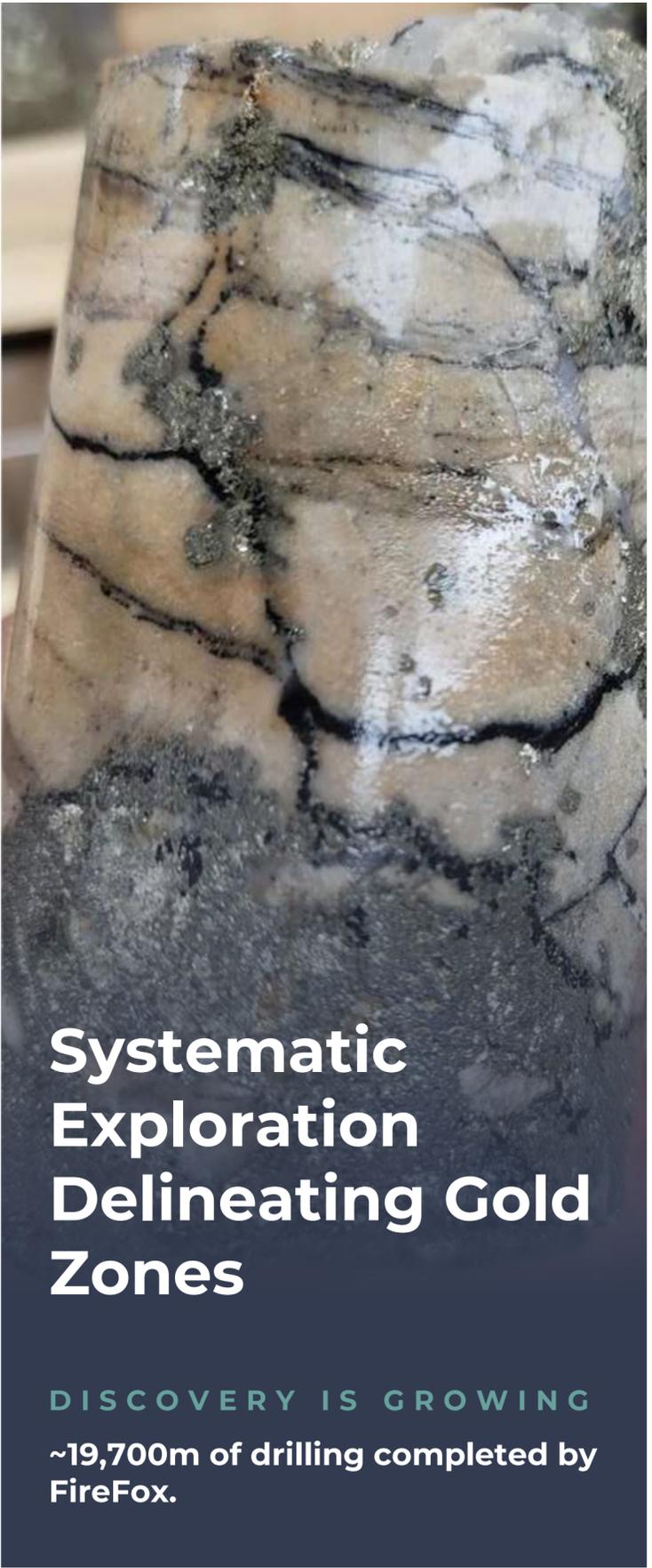
2 TRENCHES with **>100 gm-metres of gold**

5 HOLES with **>200 gm-metres of gold**

1 TRENCH with **>400 gm-metres of gold**

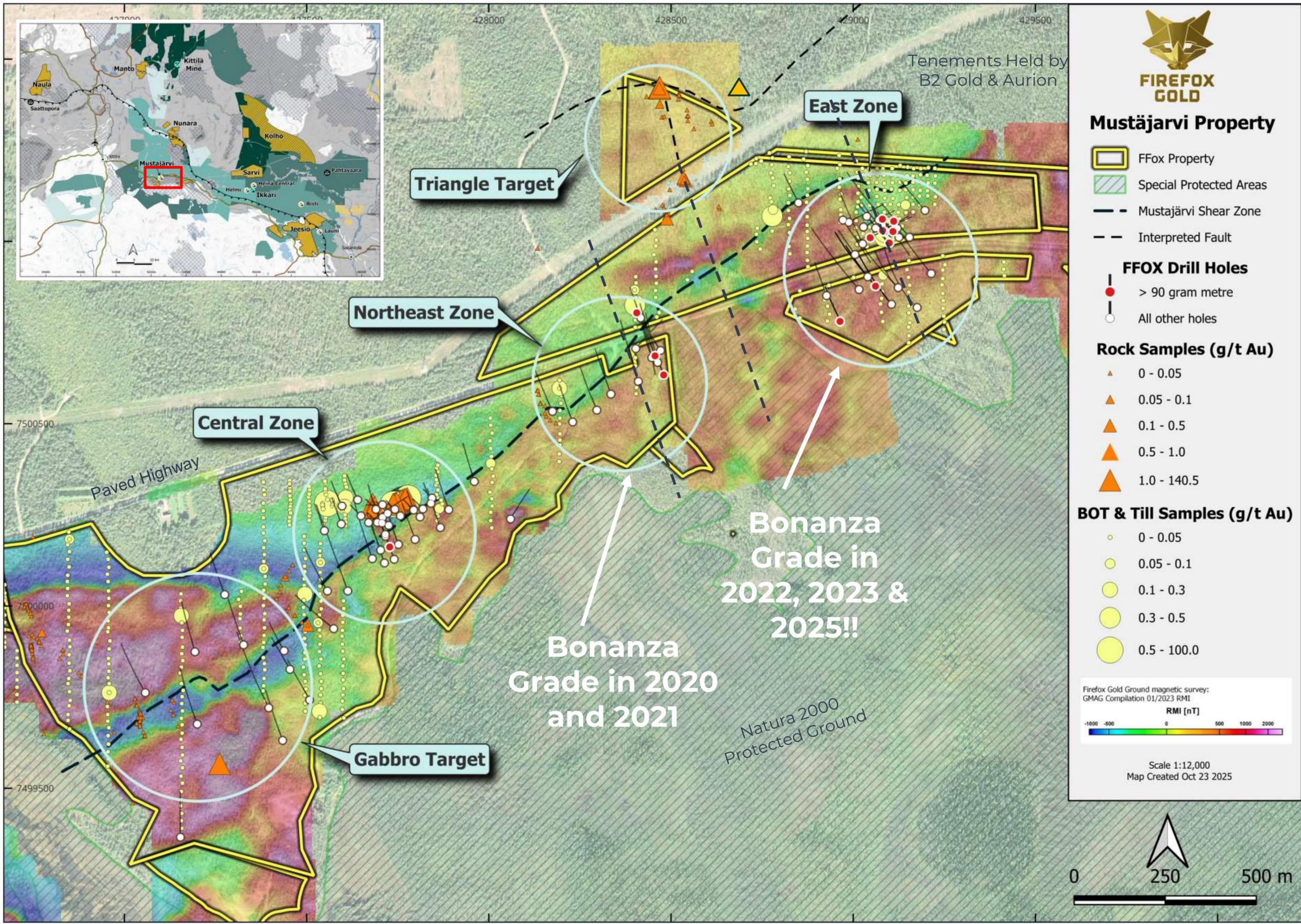
MUSTAJÄRVI GOLD PROJECT

Growing Evidence for an Orogenic Gold Deposit



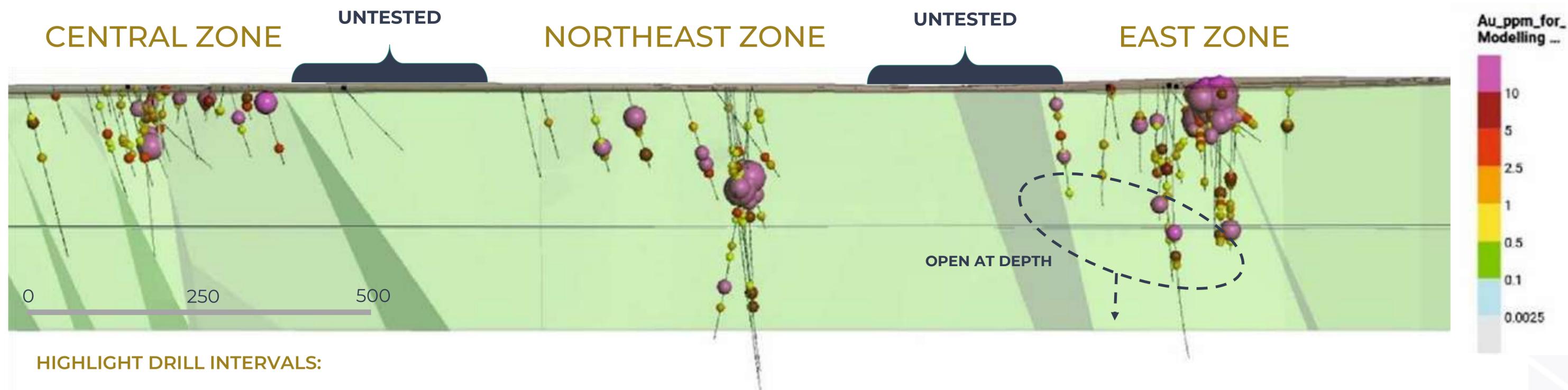
Systematic Exploration Delineating Gold Zones

DISCOVERY IS GROWING
 ~19,700m of drilling completed by FireFox.



MUSTAJÄRVI GOLD PROJECT

>2 km of high-grade gold with room to grow



HIGHLIGHT DRILL INTERVALS:

18MJ010: 5m at 18.1 g/t Au from 124m including 2m at 45.1 g/t Au

20MJ009: 2m at 33 g/t from
21MJ001: 1.35m at 98.9 g/t Au from 184.2m including 0.65m at 129.5 g/t Au
21MJ010: 16.45m at 7.69 g/t Au from 154.2m

22MJ006: 13.85m at 14.4 g/t Au from 24.15m
22MJ021: 15.5m at 13.1 g/t Au from 11m
22MJ022: 7.2m at 16.4 g/t Au from 22.8m
22MJ024: 13.05m at 15.0 g/t Au from 29.6m
22MJ025: 12.55m at 14.3 g/t Au from 14.3m

Drilling is believed to be roughly perpendicular to the dip of the mineralization; true widths are not yet known. **Including core loss

SPOTLIGHT ON A GROWING HIGH-GRADE GOLD ZONE

East Zone

Mineralization starts at surface

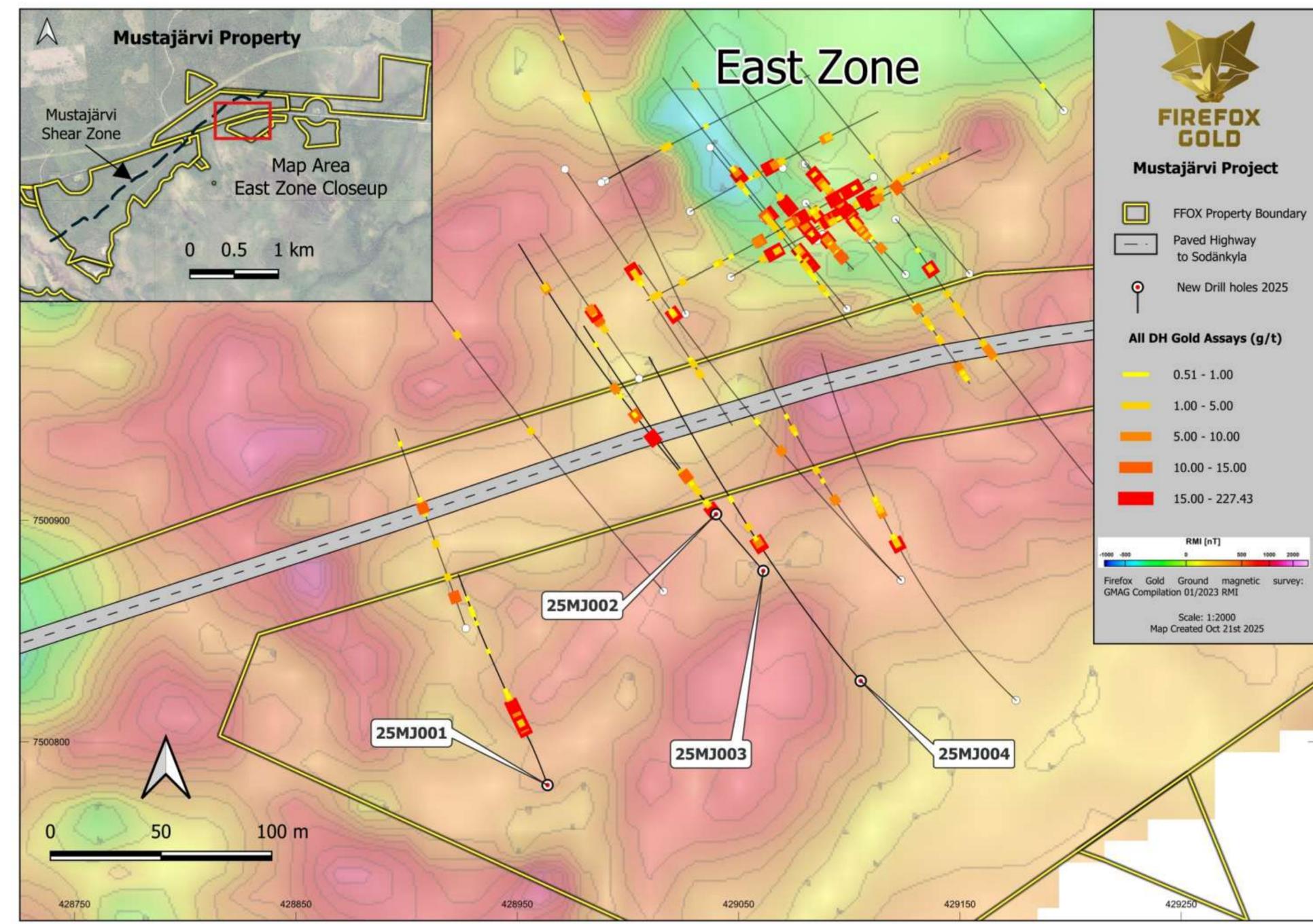
Recent step-out drilling expanding mineralization footprint to the south/southwest

10,000m drill program including infill and expansion holes underway Q3 2025 to Q2 2026

First holes (25MJ001 to 004) demonstrate improved grade and thickness; beginning to delineate S limb of deposit.

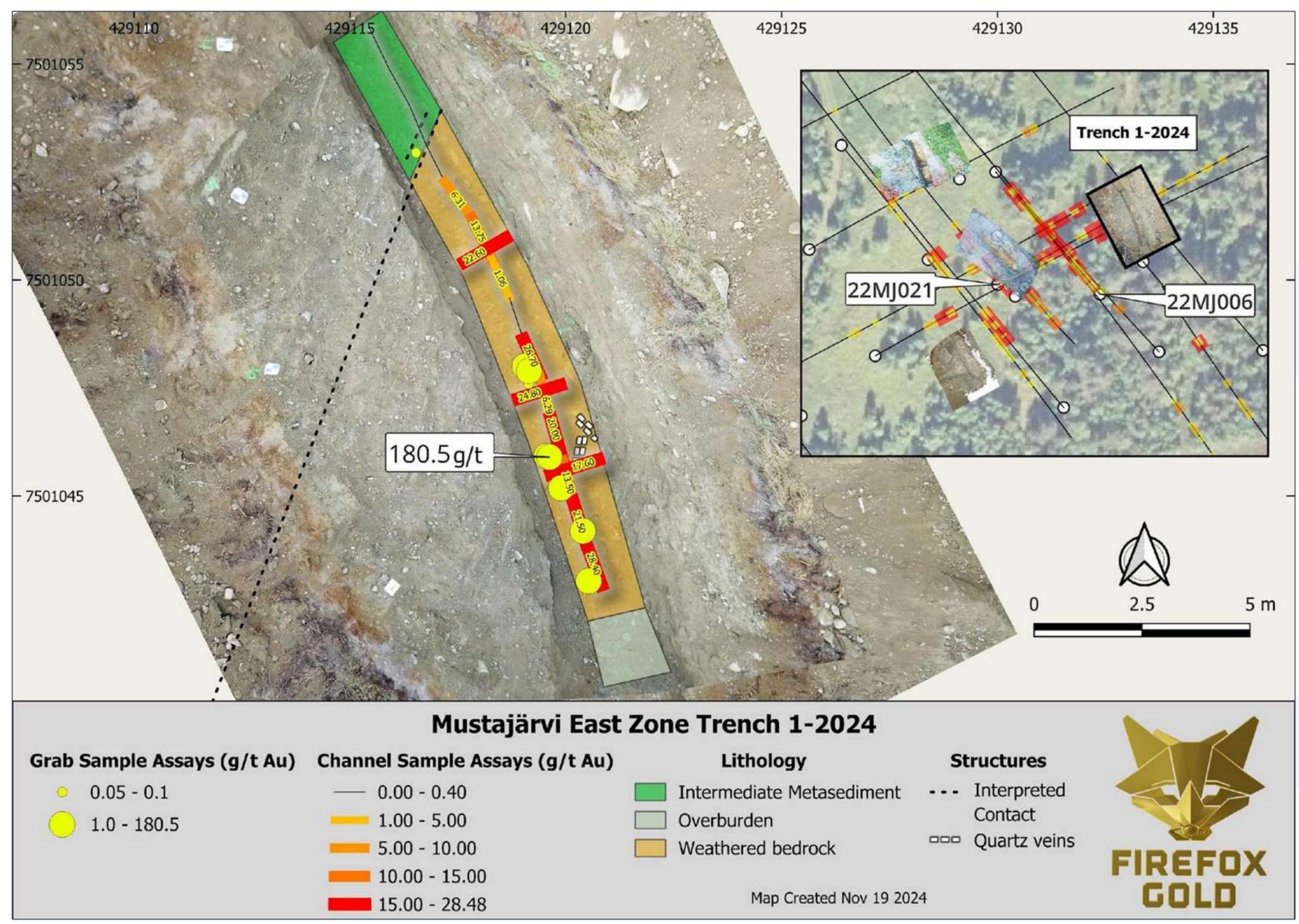
Highlights:

- » 25MJ001: **9.55 m at 9.35 g/t Au** from 65.45m and **11.1 m at 7.28 g/t Au** from 85.15 metres
- » 25MJ002: **1.15 m at 28.5 g/t Au** from 77.1 m
- » 25MJ003: **0.9 m at 104 g/t Au** from 82.5m
- » 25MJ004: **4.0m at 18.4 g/t Au** including **1.0 m at 40.3 g/t Au** from 178.0 m



MUSTAJÄRVI EAST ZONE

High-Grade Gold Comes to Surface in Trenching



2023

- » Test trenches excavated through the glacial overburden into weathered bedrock (up to 6m thick in the test area)
- » Diamond saw channel samples & screen fire assays due to coarse gold
- » Bonanza grade mineralization in Trench 2023-1: **6.87 metres that averaged 59.12 g/t gold** on an uncut basis

2024

- » More high-grade encountered in 2024 trenches: expanding zone to **>70m x 10m**
- » Trench 2024-1 hit **10.1 metres averaging 13.79 g/t gold**:
 - » Including cross-cutting channel samples of **24.8 g/t, 22.6 g/t, and 17.6 g/t gold**
 - » Grab samples of **180.5 g/t, 33.4 g/t, and 17.95 g/t gold**



MUSTAJÄRVI GOLD PROJECT

Accelerating towards Resources

MOST COMPREHENSIVE PROGRAM YET

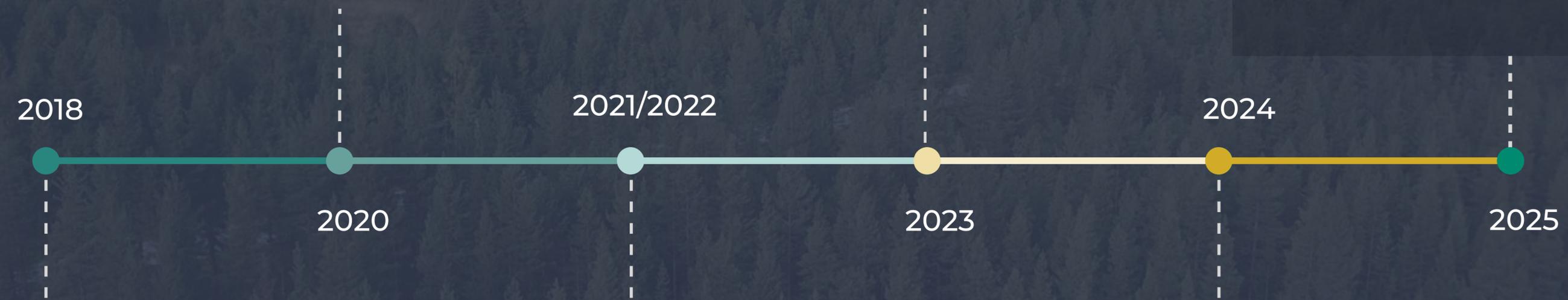
DRILLING STARTED

~10,000m of diamond drilling funded – infill & step-out of existing zones, and new targets to move project towards resource estimation

BoT sampling starting in Q4 including Mustajärvi West, Mustajärvi East, and Pikkulehto to identify new drill targets

Northeast Zone discovery hole
(2m @ 33 g/t); follow-up led to stronger grade-width including 16.45m at 7.7 g/t Au)

Bonanza grades in trenching (6.87m at 59 g/t Au). Additional structural controls identified and confirmed with step-out drilling.



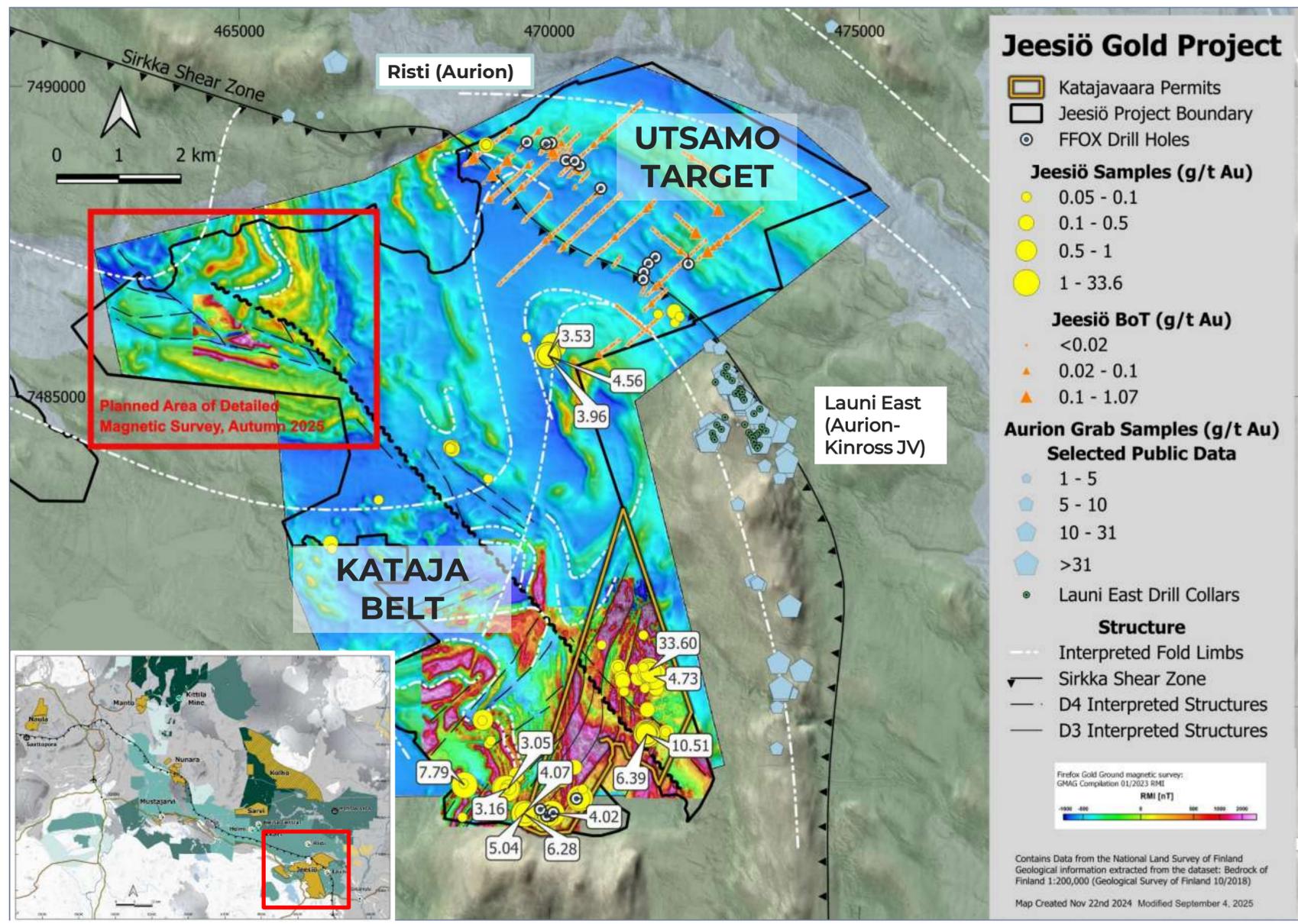
Mustajärvi property acquired
First drilling at Central Zone confirms historical results
(2m at 45.1 g/t Au)

East Zone discovery hole and MORE bonanza grade (13.85m at 28.8 g/t Au)

More bonanza grades in trenches Property expansion to the east, more geophysics, and new targets on cross structures, along strike and at depth

AREA OF INTENSE EXPLORATION & DISCOVERY

Jeesiö Gold Project



100% OWNED TENURE: 71km². Multiple prospects in the area with significant historic investment.

TARGETS: Related to major regional structures (Sirkka and Venejoki Thrust Zones)^{1,2}

Utsamo Target is between the Risti and Launi East discoveries reported by Aurion Resources^{3,4}

High-grade Kataja Belt targets 2km SW from the Launi East vein system (subject of earn-in JV between Aurion & Kinross^{3,4})

Kataja Belt gold anomalies span ~4km N to S

HIGHLIGHTS: Extensive historic gold in till anomalies¹ & more than 400 FireFox rock samples in the area with up to 6.39 g/t Au in outcrop.

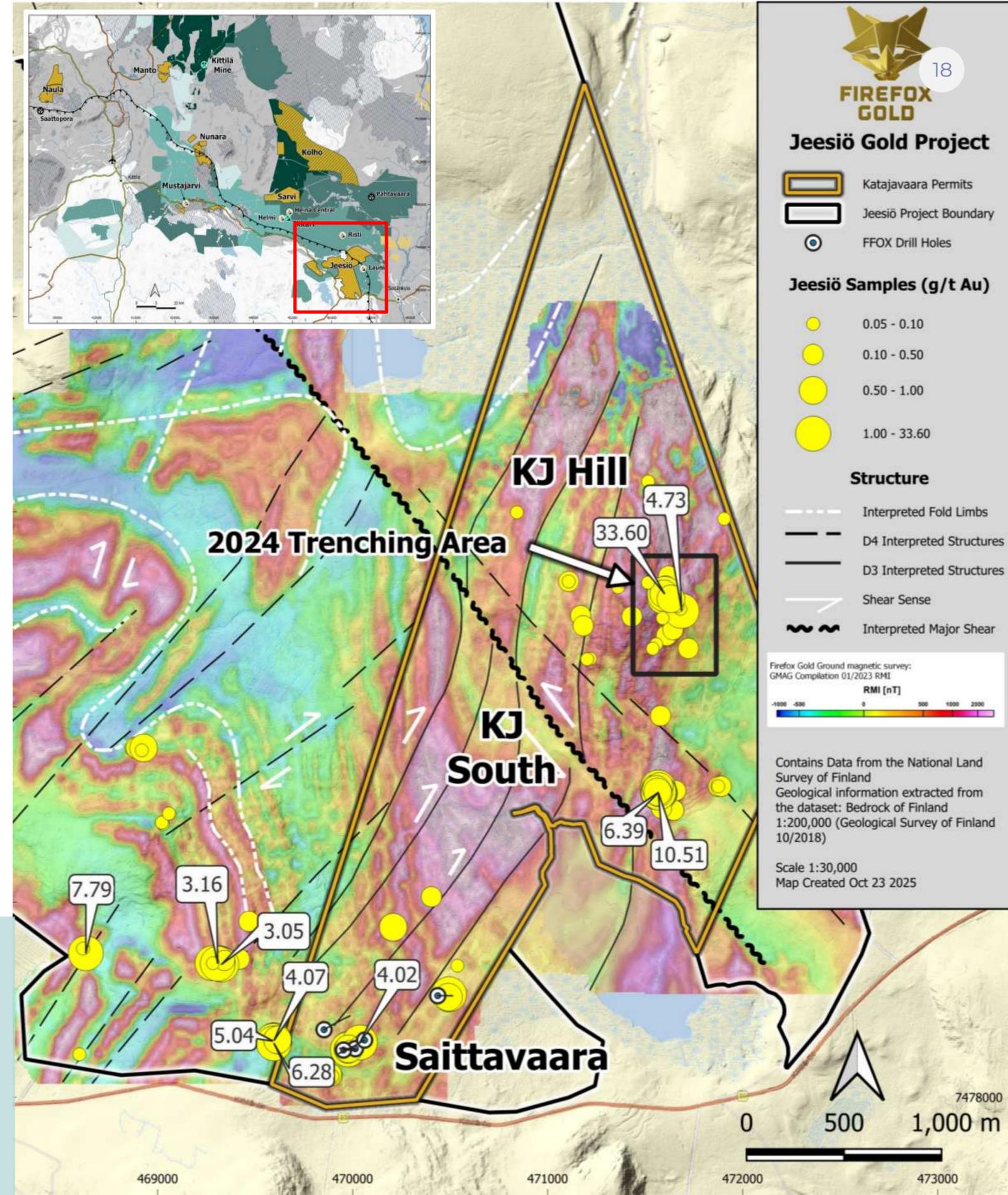
STRATEGY: 2024 ground mag and sampling in Kataja Belt identified a major new structure, and new prospective areas for follow-up – 2025 magnetic surveys and 2026 BoT program in the plan.

¹ Source: Geological Survey of Finland
² Interpreted Venejoki Thrust Zone (VTZ). Niiranen, T., Lahti, I., Nykänen, V., & Karinen, T. (2014). Central Lapland Greenstone Belt 3D modeling project final report. Geological Survey of Finland, Report of Investigation, 209, 78.
³ Results from other companies in Finland, including properties proximal to those controlled by FireFox, are not indicative of expected FireFox results, as there has been insufficient exploration on the properties held by FireFox. FireFox further cautions that similar geology, geological setting, or proximity to a discovery or mineral resource do not ensure that mineralization will occur on FireFox's property, and if mineralization does occur, that it will occur in sufficient quantity or grade that would result in an economic extraction scenario.
⁴ From news releases and corporate presentation up to January 2024 on <http://aurionresources.com>

Kataja Belt: 4km of High Gold

A complex structural setting hosts pervasive gold and FireFox has continually expanded targets since 2019:

- » Mapping and & airborne geophysics via UAV plus hundreds of samples collected, including:
 - Outcropping quartz vein with **6.4 g/t Au**, plus **boulder samples of 10.5 g/t Au** at KJ South
 - **Grab sample of 33.6 g/t Au** and boulder sample of 4.7 g/t Au at KJ Hill
 - Trench channel samples **14.62 g/t gold over 2.84 metres**, 2.69 g/t gold over 3.38 metres and 1.85 g/t gold over 1.69 metres at KJ Hill in 2024
 - » Recon drilling targeted gold anomalies associated with quartz-sericite-pyrite alteration along D3 and D4 structures at Saittavaara
 - **First 2 drillholes encountered +3 g/t Au (21JE002: 4.0m @ 2.03 g/t Au, including 2.0m at 3.18 g/t Au)**
-
- » 2024 surface sampling, mapping **expanded Saittavaara trend 800 metres northwest** with multiple +2 g/t Au samples collected
 - » **Big NW structure** cutting mag lows remains untested – more geophysics and BoT sampling planned.



NORTH OF SIRKKA SHEAR

Northern Projects

- » Multiple targets identified by combining historical GTK sampling & drilling, plus historical geophysics and till sampling
- » Targets occur in mafic volcanic rocks, similar to the host rocks at Kittilä Mine^{1,2}
- » Includes properties immediately north of Rupert's Area 1 & B2 discoveries
- » Access is excellent
- » FireFox conducted extensive detailed airborne magnetics at Kolho Trend and Naula in 2022
- » All properties are permitted for mechanized exploration or have permit applications in progress
- » Several properties available for joint venture.

¹ Results from other companies in Finland, including properties proximal to those controlled by FireFox, are not indicative of expected FireFox results, as there has been insufficient exploration on the properties held by FireFox. FireFox further cautions that similar geology, geological setting, or proximity to a discovery or mineral resource do not ensure that mineralization will occur on FireFox's property, and if mineralization does occur, that it will occur in sufficient quantity or grade that would result in an economic extraction scenario.

² <https://www.agnicoeagle.com/English/operations/operations/kittila/default.aspx>

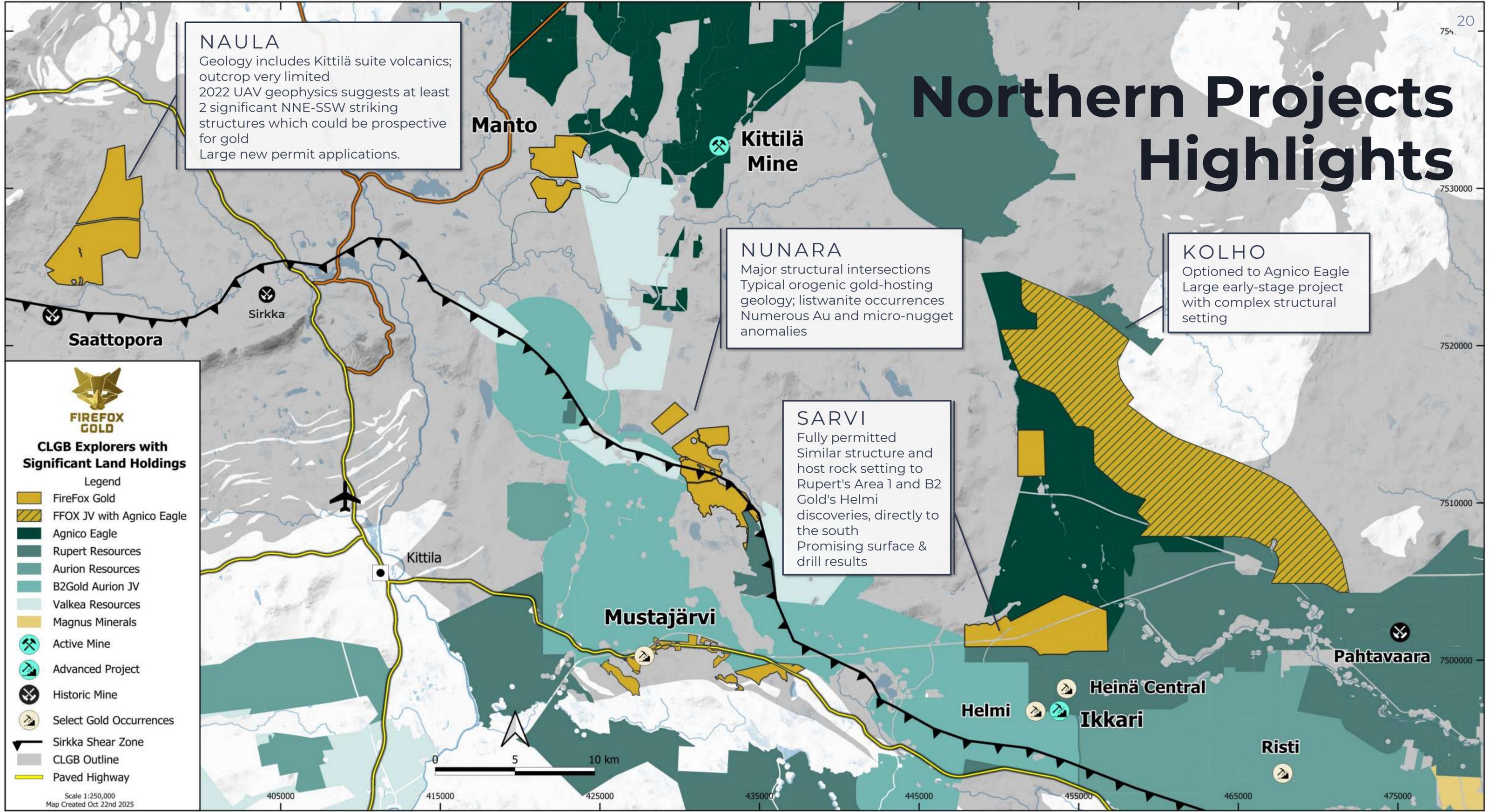
Northern Projects Highlights

NAULA
 Geology includes Kittilä suite volcanics; outcrop very limited
 2022 UAV geophysics suggests at least 2 significant NNE-SSW striking structures which could be prospective for gold
 Large new permit applications.

NUNARA
 Major structural intersections
 Typical orogenic gold-hosting geology; listwanite occurrences
 Numerous Au and micro-nugget anomalies

KOLHO
 Optioned to Agnico Eagle
 Large early-stage project with complex structural setting

SARVI
 Fully permitted
 Similar structure and host rock setting to Rupert's Area 1 and B2 Gold's Helmi discoveries, directly to the south
 Promising surface & drill results



FIREFOX GOLD

CLGB Explorers with Significant Land Holdings

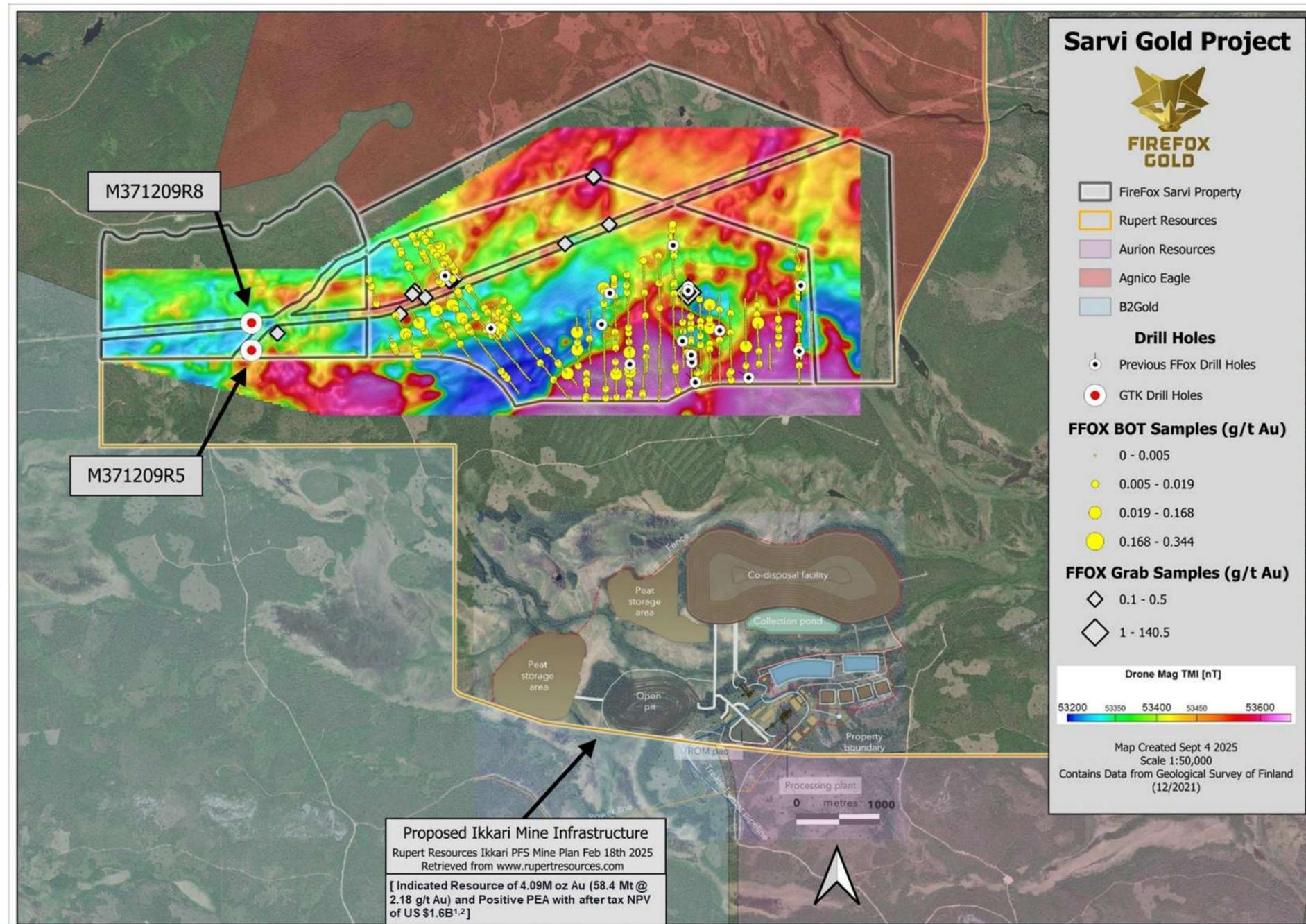
Legend

- FireFox Gold
- FFOX JV with Agnico Eagle
- Agnico Eagle
- Rupert Resources
- Aurion Resources
- B2Gold Aurion JV
- Valkea Resources
- Magnus Minerals
- ⚒ Active Mine
- ⚒ Advanced Project
- ⚒ Historic Mine
- ⚒ Select Gold Occurrences
- Sirkka Shear Zone
- CLGB Outline
- Paved Highway

Scale 1:250,000
 Map Created Oct 22nd 2025

ATTRACTIVE GEOLOGICAL SETTING ADJACENT TO IKKARI PROJECT

Sarvi Gold Project

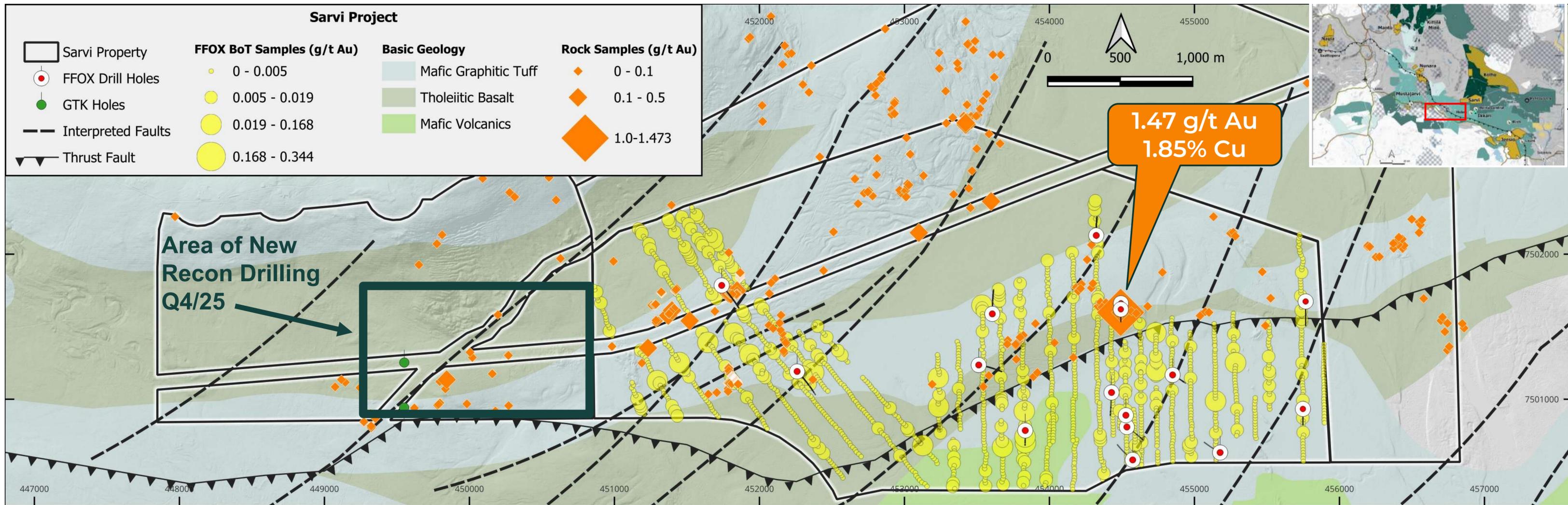


NEIGHBOURHOOD: Immediately North of Rupert's Ikkari and B2 Gold's Helmi discoveries with similar structure and host rock setting^{1,2}

EXPLORATION HIGHLIGHTS:

- » Banded, N-S, geophysical (EM and Mag) features through Sarvi & Lehto properties show similarities to the Kittilä/Kiistala shear zone
- » GTK drill results from 2009 intersected 1.6 m @ 1.1 g/t Au from 26.4 m depth (M371209R5) and 0.5 m @ 3.57 g/t Au from 69.5 m depth (M371209R8)^{3,4}
- » Micro panning of a 10kg heavy mineral sample revealed 118 gold micro-nuggets and anomalous arsenic
- » Mapping, sampling, and ground + airborne geophysics completed in 2020 - 2021 programs
- » On-going surface work to delineate drill targets:
 - 1,575 BOT samples collected
 - 479m of trenching dug and sampled
 - Widespread multi-element anomalies including Au, Ag, As, Sb, Cu, Mo, Bi, Te, Zn and other elements

1 Results from other companies in Finland, including properties proximal to those controlled by FireFox, are not indicative of expected FireFox results, as there has been insufficient exploration on the properties held by FireFox. FireFox further cautions that similar geology, geological setting, or proximity to a discovery or mineral resource do not ensure that mineralization will occur on FireFox's property, and if mineralization does occur, that it will occur in sufficient quantity or grade that would result in an economic extraction scenario. 2 From news releases and corporate presentation up to February 2024 on <http://rupertresources.com> and <http://aurionresources.com>. 3 Source: Geological Survey of Finland. 4 FireFox has not done sufficient work to verify the historical drilling. These historic results also may not be indicative of future exploration results. Until such time as confirmed by FireFox and its QP's, these results are not to be relied upon.

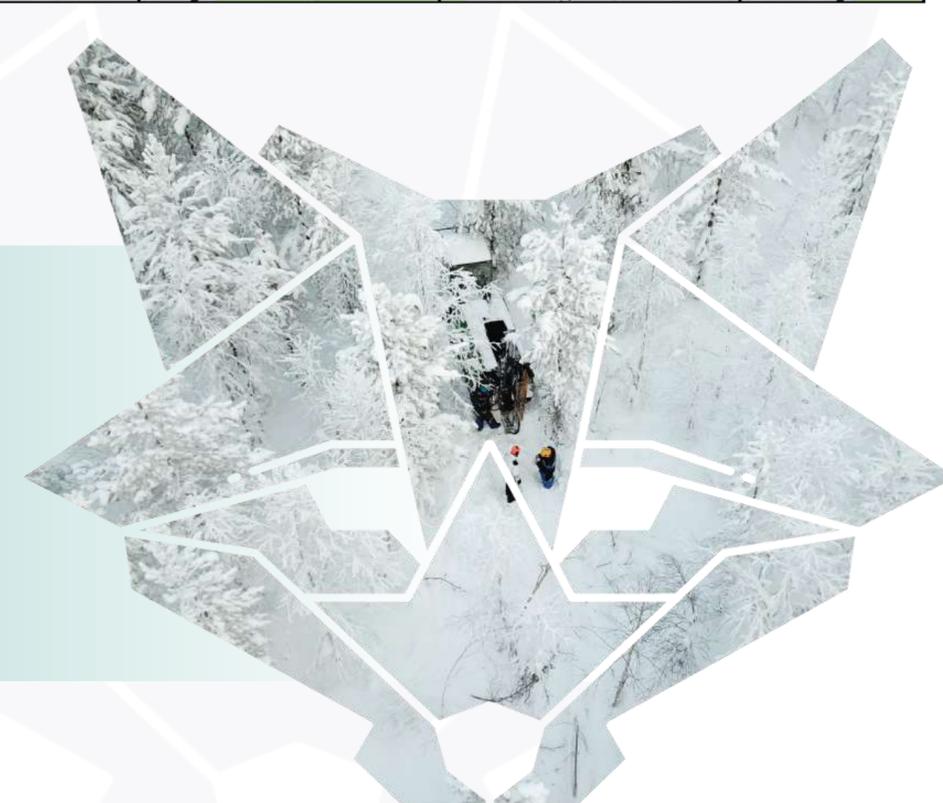


SYSTEMATIC EXPLORATION

Sarvi Project

- » Limited drilling in 2022-2023 identified anomalous mineralization mostly coincident with BoT geochemistry
 - Encouraging low level gold & silver

- » Expanding exploration along trend to the west – new recon drill program completed Q4/25, waiting for assays
- » More BoT sampling planned to support drill targeting
- » More drilling expected in early 2026



A MAJOR PARTNER TO ADVANCE A MAJOR PROJECT

Kolho Optioned to Agnico Eagle

LAND PACKAGE: >120 km², including 3 exploration permit & 3 permit applications, occupying a prospective structural corridor NE of Rupert Resources' Ikkari discovery & FireFox's Sarvi property

Optioned to Agnico Eagle, operator of the Kittilä mine, ~20km to the NW

EXPLORATION: Limited prior gold exploration included airborne mag surveying, reconnaissance mapping & sampling by FireFox

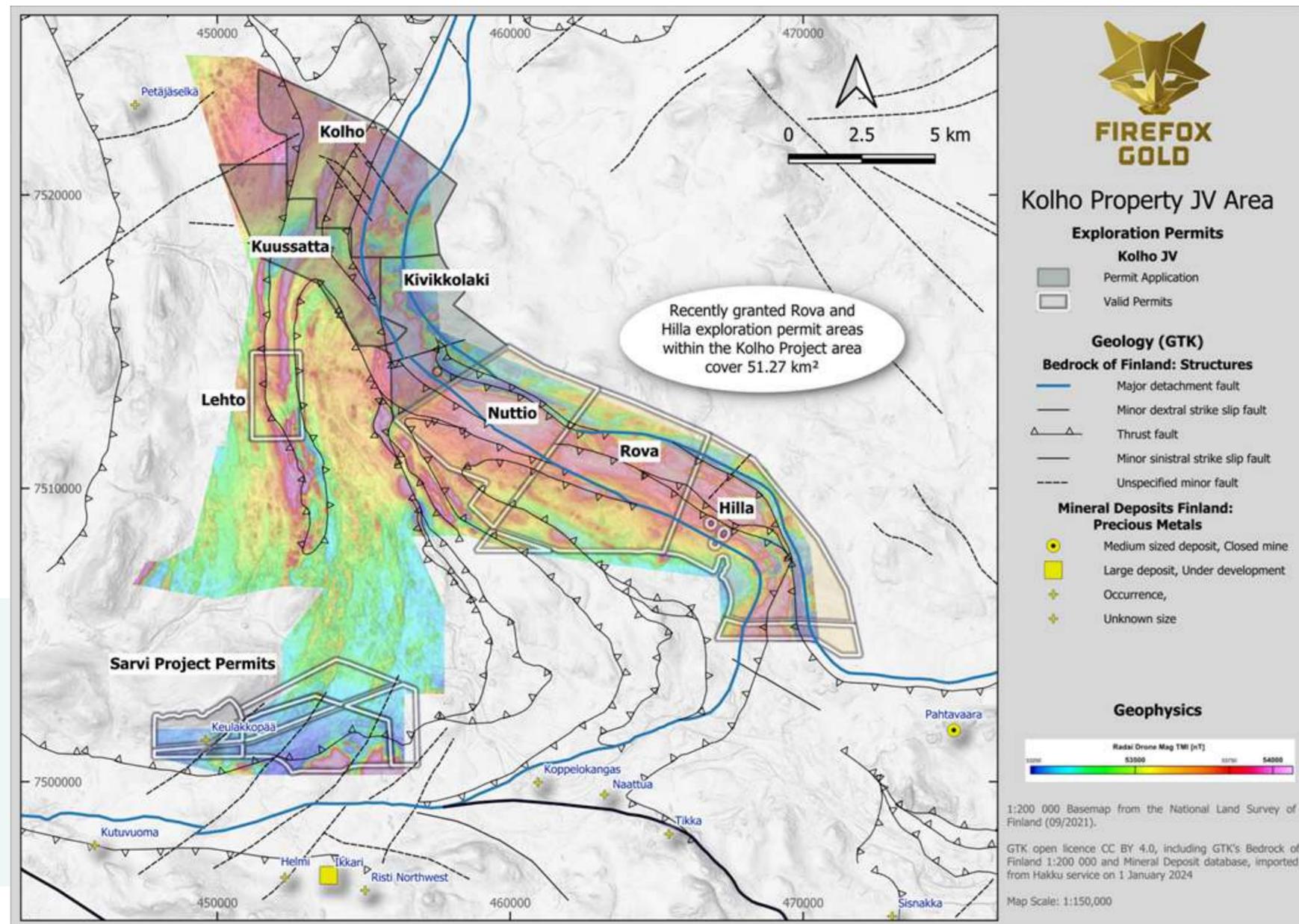
Agnico invested ~US\$765,000 in exploration expenditures for 2024, focused at Nuttio:

- » Detailed gravity survey over entire permit
- » Systematic BoT survey initiated to cover the entire permit: Au & pathfinders identified in initial results

TERMS OF OPTION AGREEMENT*:

Agnico Eagle has a right to earn:

- » 51% interest with US\$5M in exploration expenditures by year 5, including US\$2M in committed funds within first 3 years of receiving certain permits
- » An additional 24% interest with further investment of US\$7.5M by year 8



* For full details of the Option Agreement terms refer to the original news release dated December 20, 2023 and subsequent FireFox filings

GOLD DISCOVERY IN FINLAND

Summary

A New Gold Rush in Lapland and FireFox is a major player in a terrain charged with discovery potential... exploring key lands with advanced targets.

- > **FAST MOVERS IN FINLAND**
>100 years of collective exploration experience in a strong team with an aggressive strategy
- > **FOCUSED ON EXECUTION**
10km pre-resource drill program underway at Mustajärvi plus new target exploration at multiple projects
- > **LARGE 100% HELD PROPERTY POSITIONS**
+ strategic investment by Agnico Eagle + additional JV opportunities in Lapland Greenstone Belt



FIREFOX GOLD

Thank You!

Contact

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