



## Firefox Gold Signs Definitive Agreement for the +46,000 Hectare Seuru Properties, Central Lapland Greenstone Belt, Finland

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VANCOUVER, BC – (**August 30, 2018**) – FireFox Gold Corp. (“FireFox” or the “Company”) is pleased to announce that it has executed a definitive option agreement (the “Agreement”) with Magnus Minerals Ltd. (“Magnus”) to acquire a 100% interest in approximately 46,039 hectares of mineral exploration reservations in the Central Lapland Greenstone Belt (the “CLGB”) of Northern Finland. The new properties are comprised of four separate reservations, collectively referred to as the Seuru Properties (or the “Properties”). Combined with its other holdings of exploration reservations and ore prospecting permits, this acquisition brings FireFox’s total gold exploration portfolio to more than 108,000 hectares or 1,080 square kilometers.

As first announced on April 19th, 2018, the Agreement gives FireFox the ability to earn a 100% interest in the Properties by making payments of up to CAD \$200,000 in cash and the issuance of 1,500,000 shares of the Company to Magnus over a three-year period, while investing CAD \$1,500,000 in mineral exploration on the Properties. Magnus will retain a 1.5% NSR royalty on production from the Properties, 0.5% of which can be purchased for 1,000 troy ounces of gold. A payment of CAD \$25,000 was made upon execution.

Patrick Highsmith, Chairman of FireFox, commented: *“FireFox is now one of the largest tenement holders in the Central Lapland Greenstone Belt. The Seuru Properties comprise a significant portion of the highly prospective Kittilä Group rocks, and part of the land package adjoins the east side Agnico Eagle’s Kittilä Mine property, host to Finland’s only world class gold deposit. FireFox has commenced our first exploration campaign on the Properties. Our reconnaissance geology team has already generated targets in the area, and we have moved promptly to acquire additional exploration reservations to fill in around the Seuru Properties.”*

The Properties are generally underlain by the mafic volcanic rocks of the Kittilä Group. The Properties have seen approximately CAD \$3 million of historic investment. The historic geophysical surveys, till geochemistry, and drilling results in the Geological Survey of Finland (GTK) database indicate a number of target areas where structural intersections coincide with gold and trace element geochemical anomalies. The prominent structural controls on mineralization in this area, including those at the Kittilä Mine, tend to be oriented NNE and NNW.

### Corporate Update

The Company also reports that it has elected to reduce its interest in the Riikonkoski Project by allowing its larger mineral exploration reservations to lapse and by making no applications for exploration permits. The Company evaluated the copper and gold mineralization at Riikonkoski in three dimensions and concluded that the potential of the property falls short of the Company’s priority projects elsewhere in Lapland.



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### Qualified Persons

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 2018 field program at the Jeesiö Project and has helped prepare and approve 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 approve the technical information in this news release.

### About FireFox Gold Corp.

FireFox is a non-listed reporting issuer in British Columbia and Alberta focused entirely on gold exploration in Finland. The Company has entered into option agreements with Magnus Minerals Ltd., a private prospect generator company in Finland, through which it has options to acquire 100% interests in several projects (subject to a NSR royalty) that currently encompass approximately 104,000 hectares, in addition, to approximately 4,000 hectares of exploration reservations and ore prospecting permits held directly by the Company. In order to complete the combined options, the Company must invest CAD \$4.0 million in exploration on the properties and make cash payments to Magnus totaling up to CAD \$450,000 over the course of the two separate three year option periods.

Finland is one of the top mining jurisdictions in the world as indicated by its 1<sup>st</sup> ranking in the 2017 Fraser Institute Survey 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.

On behalf of the Board of Directors,

"Carl Löffberg"  
Chief Executive Officer

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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 future exploration programs and the timing thereof, the viability of exploration targets, operation plans and Finnish mining prospects. 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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