

VANCOUVER, BC – (**May 11, 2018**) – FireFox Gold Corp. (“FireFox” or the “Company”) announces that it has finalized the terms for its previously announced non-brokered private placement (the “Private Placement”). Subject to regulatory approvals, the Company intends to raise gross proceeds of up to \$750,000 by issuing up to 2,142,857 units of the Company (“Units”) at a purchase price of \$0.35 per Unit. Each Unit will consist of one common share of the Company and one-half of one non-transferrable common share purchase warrant (each whole such warrant a “Warrant”). Each Warrant shall be exercisable into one additional common share of the Company for a period of two years from the closing of the Private Placement at an exercise price of C\$0.45. The expiry date of the Warrants is subject to acceleration under certain conditions. Prior to this financing, FireFox has 20.45 million shares outstanding, no warrants, and 1.745 million stock options issued.

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. Finders’ fees may be payable to qualified finders in accordance with applicable regulations. The Company now anticipates that the Private Placement will close on or about Monday, May 28, 2018.

About FireFox Gold Corp.

FireFox is an unlisted reporting issuer in British Columbia and focused entirely on gold exploration in Finland. The Company holds a 100% interest (subject to a NSR royalty) in the 147-hectare Mustajärvi Property in Lapland. In addition, the Company has entered into an option agreement with Magnus Minerals Ltd. (“Magnus”), a private prospect generator company in Finland, through which it has an option to acquire a 100% interest in three projects (subject to a NSR royalty) that currently encompass approximately 67,000 hectares. In order to complete the option, the Company must invest CAD \$2.5 million in exploration on the properties and make cash payments to Magnus of CAD \$250,000 over a three-year period (See Silverstone Resources Corp. news release dated Aug 2, 2017). Finally, the Company has executed a non-binding letter of intent with Magnus under which FireFox can acquire 100% interest (subject to a NSR royalty) in approximately 50,630 additional hectares of mineral exploration reservations in Lapland, Finland referred to as the Seuru Properties. Subject to the execution of a definitive option agreement, the Company has agreed to earn its interest in the Seuru Properties by making payments of CAD \$200,000 in cash and 1,500,000 shares to Magnus over a three-year period, while investing CAD \$1,500,000 in mineral exploration on the Properties. Combined with its other holdings of exploration reservations and ore prospecting permits, the addition of the Seuru Properties will bring FireFox’s total gold exploration portfolio to more than 117,000 hectares or 1,170 square kilometers, all located in Finland.

Finland is one of the top mining jurisdictions in the world as indicated by its 1st ranking in the Investment Attractiveness Index of 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.

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

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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 the completion of the Private Placement 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.

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