FireFox Gold Engages GoldSpot Discoveries For Target Generation Program

VANCOUVER, BC – (**July 27th, 2020**) – FireFox Gold Corp. ("FireFox" or the "Company") is pleased to provide an update on its summer exploration program, including the commencement of the next-generation integrated interpretation and targeting exercise for the Company's gold projects in the Central Lapland Region of Finland.

FireFox has engaged GoldSpot Discoveries Corp. (TSXV: SPOT) ("GoldSpot"), a leader in utilizing artificial intelligence for target generation in mineral exploration. GoldSpot will apply machine learning and its proprietary expertise to delineate new drill-ready targets for orogenic gold mineralization, as well as identify prospective areas regionally. The process will involve analyzing all available geological and remote sensing data from FireFox's properties, including information from the current field program such as the results of the ongoing high-resolution airborne magnetics survey. GoldSpot will work closely with the FireFox technical team, as well as FireFox's Technical Advisor and orogenic gold specialist, Dr. Richard Goldfarb.

 FireFox's chairman, Patrick Highsmith, remarked on the alliance with GoldSpot, *"We are very excited to unleash GoldSpot's cutting-edge technology on our gold projects in northern Finland. Our new integrated team encompasses FireFox's deep Finland expertise and more than 120 years of economic geology experience, and the structural geology, geophysics, geochemistry, and technology mavens from GoldSpot. We believe the future of gold discovery will be driven by high-quality data, technical excellence, and smart application of machine learning."*

Denis Laviolette, Executive Chairman and President of GoldSpot Discoveries, commented *"GoldSpot Discoveries is excited to bring our big data solution to Finland, a world class mining jurisdiction that is notoriously rich in data. We believe FireFox's gold projects have incredible potential and GoldSpot will be able leverage its team and technology to unlock significant value. We believe GoldSpot's approach to integrating FireFox's existing and newly generated datasets with the Geological Survey of Finland's impeccable geodatabase (which includes over 130 years of historical data), will provide FireFox with a significant advantage over other explorers in the area."*

GoldSpot's subject matter experts will homogenize, integrate, process and interpret exploration datasets such as mapped or logged lithology, geophysics, surface and downhole geochemistry, and structural data. These interpreted and derived products will be used as input layers to GoldSpot's proprietary AI (machine learning) techniques, which will then be validated by their team of expert geoscientists, in collaboration with the FireFox team.

Summer Exploration Program Update

FireFox is also pleased to report that its previously announced summer exploration program is well underway. The 2,100 line-kilometre unmanned aerial vehicle (UAV) based magnetic survey is approximately 50% complete with results expected by the middle of August (see news

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release dated July 14, 2020 and note revision to 2,100 from 1,100 line-kilometres). Trenching is underway at the Jeesiö Project and the reconnaissance mapping and sampling program is ongoing. Several batches of samples have already been dispatched to the laboratory for gold and multi-element analyses.

Quality Assurance

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 approves, the technical information in this news release.

Dr. Petri Peltonen, Exploration Manager of FireFox Gold, is a qualified person as defined by National Instrument 43-101. Dr. Peltonen has supervised the collection and interpretation of the technical data generated in the Company's field program and has helped prepare, and approves, the technical information in this news release.

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, please refer to the Company's profile on the SEDAR website at www.sedar.com.

About GoldSpot Discoveries Corp.

GoldSpot Discoveries Corp. (TSXV: SPOT) is a technology and investment company that leverages machine learning to reduce capital risk while working to increase efficiency and success rates in resource exploration and investment. GoldSpot combines proprietary technology with traditional domain expertise, offering a front-to-back service solution to its partners, and in some cases, capital to finance exploration programs. GoldSpot's solutions target big data problems, making full use of historically unutilized data to better comprehend resource property potential. For more information see www.goldspot.ca .

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On behalf of the Board of Directors,

"Carl Löfberg"
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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, change in government and changes to regulations affecting the mining industry.

Forward-looking statements in this release may include statements regarding: the current and future work program, including the extent and nature of exploration to be conducted in 2020, as well as receipt of survey results on the properties described. 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.