



FireFox Gold Strengthens its Exploration Team in Finland

VANCOUVER, BC – (January 25th, 2021) – FireFox Gold Corp. (“FireFox” or the “Company”) is pleased to announce two additions to its exploration team in Finland. Dr. Sven Hönig joins the team as General Manager of Exploration, responsible for executing the Company’s gold discovery strategy in Finland. Dr. Hönig will report directly to the President and CEO. Mikko Nenonen is the new Exploration Manager and will be leading the Company’s exploration projects and reporting to Dr. Hönig. Dr. Petri Peltonen, formerly the Exploration Manager, will continue with the Company as a Technical Advisor.

FireFox CEO Carl Löffberg commented, *“We thank Petri for his many contributions to our progress in Lapland, and we look forward to his continued input as part of our outstanding technical advisory team. We are pleased to welcome Sven and Mikko, both of whom bring excellent technical skills and a commitment to discovery. Sven’s structural geology skills will be a most welcome addition to our technical team.”*

Dr. Hönig brings more than 12 years of diverse international mineral exploration experience, most recently as Senior Geologist for Kazzinc, a large-scale fully integrated producer of zinc, lead, copper and gold that is 69.7% held by Glencore. Sven has a strong background in structural geology and interpretation that he has applied to a variety of deposit types, including orogenic and intrusion-related gold. He also spent time on FireFox’s projects while working with GoldSpot Discoveries Corp. during a collaborative evaluation and targeting exercise. Having acted as chief geologist, project manager and project geologist, he has participated in all aspects of exploration, in projects ranging from grass roots to advanced stage. Sven is fluent in English, Russian, Czech and Slovak. He holds a doctorate from Masaryk University, Brno, Czech Republic, where he studied mineralized subvolcanic systems. He is a fellow of the Society of Economic Geologists, the Society for Geology Applied to Mineral Deposits, the Geological Society of London, and Czech Association of Economic Geologists.

Mr. Nenonen adds a strong background in of all aspects of mineral exploration in Finland, particularly in the Lapland region where FireFox is focusing its exploration efforts. Since 2018, Mikko has worked as a geologist on a variety of gold, nickel-copper and vanadium projects for Magnus Minerals Ltd. (“Magnus”), a highly successful private Finnish mineral prospect generator. Magnus provides technical services to FireFox, and as such, Mikko has been a part-time project geologist to FireFox for over two years, 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. Mikko is a native Finnish speaker who is fluent in English and proficient in Swedish. He holds a Master of Science in Geology and Mineralogy from the Faculty of Technology at the University of Oulu.

Corporate Update



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In association with these appointments, FireFox also announces that the Board of Directors has approved the grant of stock options to certain officers, employees, and consultants of the Company allowing for the acquisition of up to, in the aggregate, 300,000 shares of the Company. The grant is pursuant and subject to the terms and conditions of the Company's existing stock option plan. The options are exercisable at a price of \$0.205 per share for a period of five years from the date of grant and are subject to the approval of the TSX Venture Exchange and all regulatory approvals.

About FireFox Gold Corp.

FireFox Gold Corp is listed on the TSX Venture stock exchange under the ticker symbol FFOX. The Company has been exploring for gold in Finland since 2017 where it holds a project portfolio that includes over 170,000 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 website and profile on the SEDAR website at www.sedar.com.

On behalf of the Board of Directors,

"Carl Löfberg"
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, change in government and changes to



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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 the planned drilling meterage 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.