



FireFox Announces Upsize of Previously Announced Non-Brokered Private Placement to \$3.0 Million

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VANCOUVER, BC - April 22, 2021 – FireFox Gold Corp. (TSX.V: FFOX) ("**FireFox**" or the "**Company**") is pleased to announce that, due to strong investor demand, it has increased its previously announced non-brokered private placement to 16,666,666 units of the Company ("**Units**") at a price of \$0.18 per Unit for gross proceeds of approximately \$3.0 million (the "**Offering**"). Each Unit consists of one common share of the Company ("**Common Share**") and one-half of one common share purchase warrant ("**Warrant**"), with each whole Warrant being exercisable to acquire one Common Share (a "**Warrant Share**") at an exercise price of \$0.27 per Warrant Share for a term of two years following the closing of the Offering.

FireFox is also pleased to announce that Tin International AG, a subsidiary of the Duetsche Rohstoff Group, has increased their previously announced lead order up to 4,444,444 Units or \$800,000. Upon closing of the Offering, Tin International AG is expected to own approximately 4.5% of the issued and outstanding shares of FireFox.

The proceeds of the Offering will be used for general working capital and exploration activities on FireFox's gold exploration properties in Finland. Prior to the Offering, FireFox has 81.8 million Common Shares outstanding, as well as 33.2 million warrants and 6.6 million options to acquire Common Shares outstanding.

The Offering is expected to close on or about April 27, 2021. All securities issued pursuant to the Offering shall be subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation. For further details relating to the Offering please refer to the Company's news release dated April 8, 2021.

THIS NEWS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES IN THE UNITED STATES. THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR ANY STATE SECURITIES LAWS AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.

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 80,000 hectares of prospective ground.

Finland is one of the top mining investment jurisdictions in the world as indicated by its multiple



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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

This press release contains forward-looking information within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, statements regarding the ability of the Company to close the Offering, the anticipated terms of the Offering, the anticipated use of proceeds from the Offering, the anticipated size of the lead order, and the proposed timing of the Offering are "forward-looking statements". Forward-looking information can be identified by the use of words such as "will" or "believe" or variations of such words or statements that certain actions, events or results "will" be taken, occur or be achieved. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, and other factors, many of which are beyond the control of the Company. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. Undue reliance should not be placed on the forward-looking information because FireFox can give no assurance that they will prove to be correct. Important factors that could cause actual results to differ materially from FireFox's expectations.



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The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, FireFox disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, FireFox undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.