



FireFox Gold Extends Mineralized Zone at Central Zone on Mustajärvi Project, Finland

SODANKYLÄ, FINLAND – (August 17, 2022) – FireFox Gold Corp. (TSX.V: FFOX)(OTCQB: FFOXF) (“FireFox” or the “Company”) is pleased to report additional results from its 2022 core drilling program at the Company’s 100%-held Mustajärvi Gold Project in Lapland, Finland. Of particular note are results from drill hole 22MJ015, which intersected 1 metre averaging 46.93 g/t gold from 33.5 metres down-hole. This hole was collared approximately 40 metres northeast of the easternmost drill hole at the Central Zone. Drill hole 22MJ016 also encountered 1.15 metres averaging 4.4 g/t gold from 94.4m depth on the western end of the Central Zone.

In addition, drilling intersected elevated gold grades within the Gabbro Target in drill holes 22MJ004 and 22MJ013. The Gabbro Target lies farther west at Mustajärvi and has seen very limited drill testing (see Figure 1). These new narrow low grade gold intercepts associated with veining and alteration are considered encouraging for the future potential of this part of the property.

“We believe that this high-grade interval in drill hole 22MJ015 may represent the continuation of a similar vein that we intersected previously”, commented Carl Löfberg, President of FireFox Gold. “If that is the case, then this vein would have a strike length of about 88 metres and remain open along strike to the NE as well as down-dip. This style of mineralization at the contact with the hangingwall ultramafic rocks is less common at Mustajärvi and its geometry is poorly understood at depth. The alteration and low-grade gold in the Gabbro Target also confirms that the Mustajärvi mineral system spans well over 2.0km. While we await results from two more holes in the East Target, it is clear that Mustajärvi holds a lot more potential.”

Table 1, below, summarizes significant intercepts from the recent drill results.

The recently completed drill program at Mustajärvi included 23 diamond drill holes for a total of 4,624 metres between October and May, testing the Eastern Target, the Gabbro Target and the Central Zone (see Figure 1). The results reported herein are from the Central Zone and Gabbro Target, and results are pending from two holes at the Eastern Target.

Mustajärvi Project and Drill Program Details

The Mustajärvi Project lies along the highway between the cities of Kittilä and Sodankylä, approximately 17 kilometres east of Kittilä. The property straddles the Mustajärvi Shear Zone (MSZ), a major right-lateral shear zone that has associated second and third-order structures which further dissect the project into separate structural zones. The Sodankylä Group rocks, which are primarily to the north of the shear zone in the footwall, include metamorphosed sedimentary and volcanoclastic rocks. Geophysics and drilling have identified an extensive corridor of albite – sericite alteration in the footwall along more than two kilometres of the structure. The project remains at an early stage as FireFox and predecessor companies have drilled approximately 11,644 metres to date.



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FireFox's structural model identified repetitive dilatant zones along the MSZ where vein swarms and higher-grade gold are concentrated. Three main areas of gold with significant mineralization have been identified along a 2.1-kilometre segment of the MSZ, namely the Central Zone, the Northeast Target, and the Eastern Target.

Central Zone

Drill hole 22MJ015 was collared in the eastern part of the Mustajärvi Central Zone in thin glacial sediments (about 3.5 metres deep), overlying ultramafic volcanic rocks. The hole intersected a mineralized contact between ultramafic volcanic rocks and intermediate tuffites that yielded 1.0m at 46.93 g/t Au from 33.5m down-hole. Gold is associated with semi-massive pyrite mineralization at the contact zone between intensively altered ultramafic rock, with fuchsite, and intensively albitized intermediate tuffites. In addition, the contact zone mineralization is significantly enriched in silver, cobalt, nickel, and tellurium.

Drill hole 22MJ015 extends the Central Zone mineralization about 40 metres towards the northeast from previous FireFox hole 18MJ014. That hole encountered 0.35m averaging 12.26 g/t (See Company news release dated March 1, 2019). Outokumpu Oy also drilled gold at the same contact zone, cutting approximately 1.2m averaging 5.45 g/t gold (See FireFox NI 43-101 Technical Report on www.firefoxgold.com or SEDAR).

Drill hole 22MJ016 was collared in the western part of the Central Zone, approximately 250 metres to the southwest of drill hole 22MJ015. It was also collared in thin glacial sediments (approximately 5.8 metres deep), overlying ultramafic volcanic rocks. The hole intersected several strongly albitized intervals of alteration with a relatively small amount of pyrite mineralization. The best intercept returned an interval of 4.1 g/t gold over 1.15m starting from 94.35m down-hole. The gold in this interval is hosted in quartz-carbonate-tourmaline-pyrite (QCTP) veins related to intensively sericitized, brecciated tuffites with strong pyrite mineralization.

Gabbro Target

Drill holes 22MJ004, 22MJ008, 22MJ009, and 22MJ014 were designed to test various anomalies within the magnetic high on the western end of the permit, which has been shown to be a large mafic intrusive (gabbro). The gabbro is divided by a NE-SW trending structure, corresponding to a strong magnetic low. All these holes intersected contacts between the gabbro unit and altered intermediate tuffites of the Sodankylä group. Only hole 22MJ004 returned notably elevated gold with an interval of 0.95m averaging 0.546 g/t gold starting from 20.8m down-hole. Here, gold mineralization is related to disseminated pyrite hosted at the contact of altered mafic volcanic rocks in the hangingwall (Savukoski group) with metasediments in the footwall (Sodankylä group). No significant gold intercepts were reported



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from drill holes 22MJ009, 22MJ008 and 22MJ014.

Drill hole 22MJ009 intercepted several individual narrow sections of epidote-altered gabbro with narrow parallel dark quartz veins, resembling a sheeted vein structure, at 53.5m, 61.0m, 74.5m, and 93.0m down-hole. Geologists noted local weak pyrite in the wall-rock to the veins.

Drill hole 22MJ013 was collared about 160m north of hole 22MJ009 and targeted the interpreted northern contact of the gabbro. This apparent contact is marked by a strong magnetic low, which may be linked to another through-going structure. The hole returned 1.0m averaging 0.823 g/t gold starting from 44m down-hole. This mineralization is related to narrow QCTP veins, as commonly seen at Mustajärvi.

**Table 1: Summary of Significant Drill Intercepts
Cut-off Grade 0.5 g/t Au**

Drill Hole	From (m)	To (m)	Interval* (m)	Au Grade (g/t)
Central Zone				
22MJ015	33.5	34.5	1.0	46.93**
	129.9	130.9	1.0	2.54
22MJ016	94.35	95.5	1.15	4.1
Gabbro Target				
22MJ013	44.0	45.0	1.0	0.823
22MJ004	20.8	21.75	0.95	0.546

** Drilling is believed to be perpendicular to the dip of the mineralization, however true widths are not yet known and will be confirmed with additional drilling and geological modelling. ** Selected intervals will be subjected to a 1,000gm screen fire assay protocol designed to capture coarse gold*



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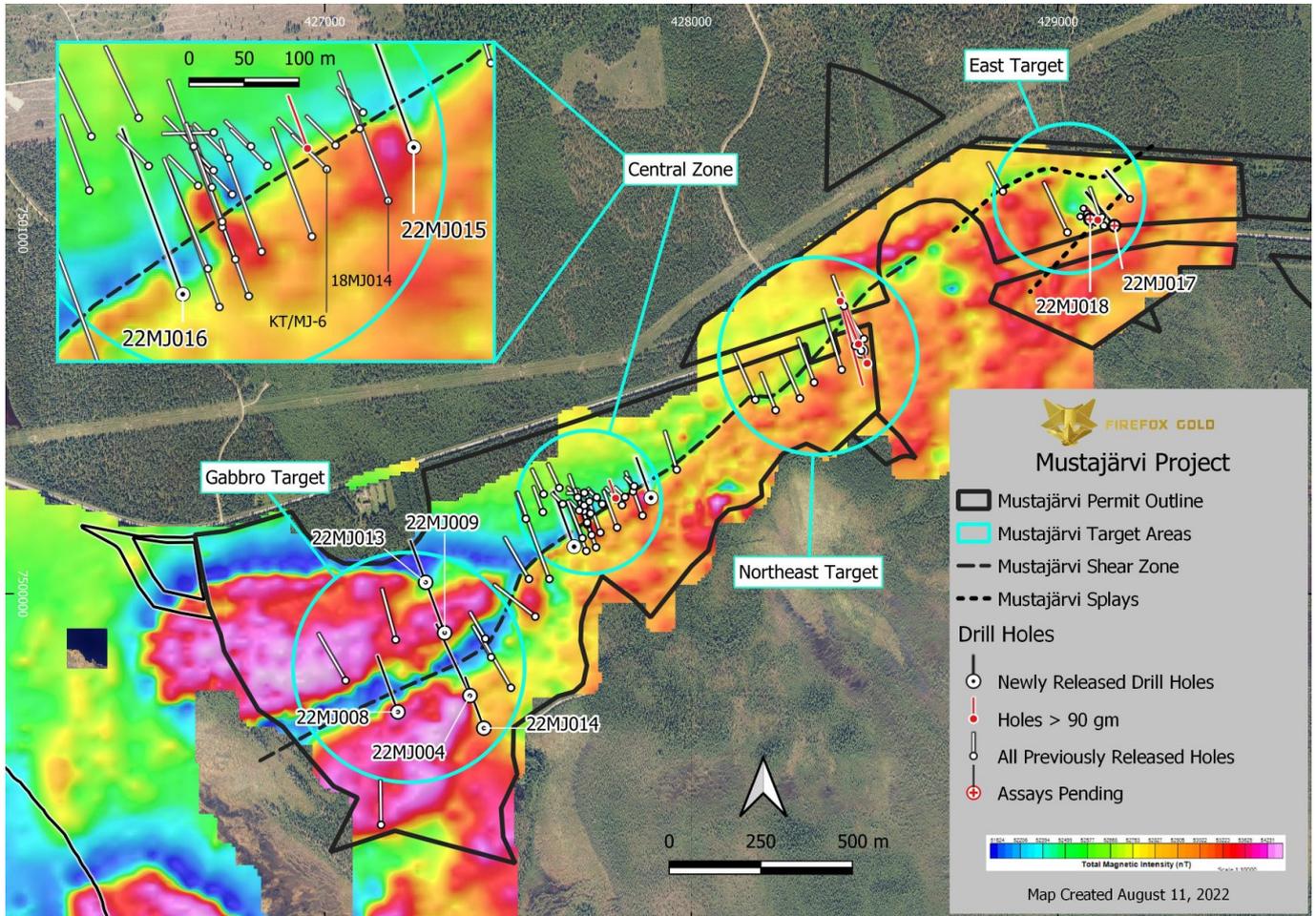


Figure 1. Mustajärvi Project diamond drilling locations and results status to date on magnetics base map (08/2022).

Table 2: Mustajärvi 2022 Collar Information (coordinates presented in EPSG:3067).

Drill Hole	Easting	Northing	Azimuth (°)	Plunge (°)	Final Depth (m)
22MJ004	427396	7499721	335	45	304.5
22MJ008	427200	7499676	340	45	229.3
22MJ009	427327	7499893	340	45	200.3
22MJ013	427275	7500032	340	45	170.4
22MJ014	427434	7499631	340	45	209.2
22MJ015	427890	7500264	340	45	163.8



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22MJ016 427680 7500130 340 45 230.5

Methodology & Quality Assurance

The core was transported from the rig to the Company's core storage facility in Sodankylä, where FireFox's exploration team conducted the geological and geotechnical logging and selected the assay intervals. Assay intervals were generally 1 metre but in some circumstances were modified according to lithological boundaries and other factors. FireFox geologists maintained chain of custody and sampling procedures according to best industry practice and with due attention to quality assurance and quality control, including sampling field duplicates and insertion of certified standard and blank samples.

FireFox team members transported the samples to an ALS sample prep lab in Sodankylä. The samples were sawed then crushed to -2 mm, split and pulverized into 1kg pulps, before being shipped to the ALS facility in Rosia Montana, Romania for gold by fire assay of 50 gm aliquots with AAS finish (method Au-AA24). Selected samples were assayed with a 1,000 gram Au-SCR24 method (screen fire assays). Other elements, altogether 48, were measured after four-acid digestion by ICP-AES and ICP-MS (method ME-MS61) at the ALS facility located in Loughrea, Ireland.

ALS Laboratories is a leading international provider of assay and analytical data to the mining industry. All ALS geochemical hub laboratories, including the Irish facility, are accredited to ISO/IEC 17025:2017 for specific analytical procedures. The Firefox QA/QC program consists of insertion of certificated standard material and blanks inserted by Firefox into the analytical batches and analytical results of these materials did not show deviations from recommended values.

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, reviewed, and approved, the technical information in this news release.

Dr. Sven Hönig, Certified European Geologist (EFG EurGeol Title # 1789) and General Manager of Exploration of the Company, is a qualified person as defined by National Instrument 43-101. Dr. Hönig has supervised the field work reported herein and has helped to 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.



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FireFox also trades on the OTCQB Venture Market Exchange in the US under the ticker symbol FFOXF. The Company has been exploring for gold in Finland since 2017 where it holds a huge portfolio 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 Löffberg"
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 regulations affecting the mining industry.

Forward-looking statements in this release may include statements regarding: the intent to conduct additional drilling; the belief as to the location of the most prospective gold targets; the location of targets for future drill programs; and the current and future work program, including the extent and nature of exploration to be conducted in 2022. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary.



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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.