



FireFox Gold Announces Non-Brokered Private Placement

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. WIRE SERVICES

VANCOUVER, BRITISH COLUMBIA – (February 27, 2023) – FireFox Gold Corp. (TSX.V: FFOX)(OTCQB: FFOXF) (“FireFox” or the “Company”) announces that it intends to raise up to \$2,500,000 by way of a non-brokered private placement (the “Private Placement”). The Private Placement will consist of up to 25,000,000 units of the Company (“Units”) at a price of \$0.10 per Unit. Each Unit will consist of one common share of the Company (“Common Share”) and one common share purchase warrant (“Warrant”), with each whole Warrant being exercisable to acquire one common share of the Company (a “Warrant Share”) at an exercise price of \$0.15 per Warrant Share for a term of two years following the closing of the Offering.

It is anticipated that the proceeds of the Private Placement will be used for the spring drilling program and other exploration work on FireFox’s Mustajärvi project, exploration activities on the Company’s other gold properties in Finland, and general working capital. Prior to this financing, FireFox had 138 million shares outstanding, 28.5 million warrants outstanding, and 11.3 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. The Company anticipates that the Private Placement will close on or about March 23, 2023. The Company expects to pay finder’s fees in association with this financing.

About FireFox Gold Corp.

FireFox Gold Corp is listed on the TSX Venture Stock Exchange under the ticker symbol FFOX. 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,



FireFox Gold Announces Non-Brokered Private Placement

“Carl Löffberg” Chief Executive Officer

CONTACT:

FireFox Gold Corp. Email: info@firefoxgold.com

Telephone: +1-778-938-1994

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 expected total financing amounts, terms, and timeframe; and the current and future work program, including the extent and nature of exploration to be conducted in 2023. 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