FireFox Gold Corp.

Condensed Interim Consolidated Financial Statements

For the nine months ended September 30, 2019 and 2018

(Expressed in Canadian dollars)

Notice of No Auditor Review

These unaudited condensed interim financial statements have not been reviewed by the auditors of the Corporation. This notice is being provided in accordance with Section 4.3 (3) (a) of National Instrument 51-102 - Continuous Disclosure Obligations.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The accompanying condensed interim consolidated financial statements of FireFox Gold Corp. are the responsibility of the Company's management and are prepared in accordance with International Financial Reporting Standards and reflect management's best estimates and judgment based on information currently available.

Management has developed and maintains a system of internal controls to ensure that the Company's assets are safeguarded, transactions are authorized and properly recorded, and financial information is reliable.

The Board of Directors is responsible for ensuring management fulfills its responsibilities for financial reporting and internal controls through an audit committee, which is comprised primarily of non-management directors. The Audit Committee reviews the financial statements prior to their submission to the Board of Directors for approval.

"Carl Löfberg"

Carl Löfberg
Chief Executive Officer

"Andrew MacRitchie"

Andrew MacRitchie
Chief Financial Officer

Vancouver, British Columbia
November 27, 2019

FireFox Gold Corp.

Condensed Interim Consolidated Statement of Financial Position

(Unaudited - expressed in Canadian Dollars)

	Note		September 30, 2019		December 31, 2018
ASSETS					
Current					
Cash		$	709,934	$	912,642
Receivables			51,732		37,235
Prepaid expenses			45,971		9,382
			807,637		959,259
Mineral properties	4		882,297		772,297
		$	1,689,934	$	1,731,556
LIABILITIES					
Current					
Accounts payable		$	101,379	$	260,880
Due to related parties	6		134,534		31,600
Accrued liabilities			34,645		50,512
			270,558		342,992
SHAREHOLDERS' EQUITY					
Capital stock	5		5,022,374		3,733,853
Reserves			757,915		663,119
Deficit			(4,360,913)		(3,008,408)
			1,419,376		1,388,564
		$	1,689,934	$	1,731,556

Nature of operations and going concern (Note 1)

These financial statements were approved for issue by the Board of Directors on November 28, 2019 and are signed on its behalf by:

"Carl Löfberg" **, Director** ***"Patrick Highsmith"*** **, Director**

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

FireFox Gold Corp.

Condensed Interim Consolidated Statement of Loss and Comprehensive Loss

(Unaudited - expressed in Canadian Dollars)

	Note		For the three months ended September 30			For the nine months ended September 30		
			2019	2018		**2019**		2018
Mineral property exploration	4	$	353,957	5,374	$	772,325	$	866,268
Audit and tax compliance			4,500	6,007		13,500		24,603
Filing and listing fees			2,367	1,624		10,865		7,861
Legal			376	59,731		5,099		86,080
Office costs			23,732	6,569		44,497		16,125
Personnel	6		137,781	89,306		265,672		246,131
Regulatory fees			200	43		4,775		1,822
Share based payments	4,5		70,854	27,828		70,854		77,237
Shareholder communications			53,793	33,107		172,030		81,164
Foreign exchange loss (gain)			(6,097)	-		(7,112)		-
Net loss and comprehensive loss for the period		$	641,463	229,589	$	1,352,505	$	1,407,291
Loss per share		$	(0.02)	(0.01)	$	(0.04)	$	(0.07)
Weighted average number of common shares outstanding			37,113,432	22,805,433		32,011,161		21,344,424

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

FireFox Gold Corp.

Condensed Interim Consolidated Statement of Changes in Equity

(Unaudited - expressed in Canadian Dollars)

	Share capital				
	Number of shares	Amount	Contributed Surplus	Deficit	Shareholders' equity
		$	$	$	$
Balance at December 31, 2017	20,048,268	1,469,890	14,850	(869,674)	615,066
Common shares issued for mineral property	1,900,000	645,000	-	-	645,000
Private Placement	2,114,230	739,981	-	-	739,981
Share issuance costs	-	(47,958)	22,469	-	(25,489)
Share-based compensation	-	-	94,520	-	94,520
Net loss and comprehensive loss for the period	-	-	-	(1,407,291)	(1,407,291)
Balance at September 30, 2018	24,062,498	2,806,913	131,839	(2,276,965)	661,787
Balance at December 31, 2018	29,387,498	3,733,853	663,119	(3,008,408)	1,388,564
Private Placement	11,303,333	1,320,500	-	-	1,320,500
Share issuance costs	-	(31,979)	-	-	(31,979)
Warrants offering	-	-	11,250	-	11,250
Warrant issuance costs	-	-	(12,025)	-	(12,025)
Share-based compensation			95,571		95,571
Net loss and comprehensive loss for the period	-	-	-	(1,352,505)	(1,352,505)
Balance at September 30, 2019	40,690,831	5,022,374	757,915	(4,360,913)	1,419,376

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

FireFox Gold Corp.

Condensed Interim Consolidated Statement of Cash Flows

(Unaudited - expressed in Canadian Dollars)

		For the nine months ended September 30		
		2019		2018
Operating activities				
Loss for the period	$	(1,352,505)		(1,407,291)
Items not effecting cash				
Share-based payments		95,571		94,520
Changes in non-cash working capital				
Accounts receivable		(14,497)		8,720
Prepaid expenses		(36,589)		(9,059)
Accounts payable		(159,501)		57,886
Due to related parties		102,934		38,301
Accrued liabilities		(15,867)		21,547
Net cash used in operating activities		(1,380,454)		(1,195,376)
Financing activities				
Private Placement		-		714,492
Issuance of common shares		1,320,500		-
Share issuance costs		(31,979)		-
Sale of over-allotment warrants		11,250		-
Warrant issuance costs		(12,025)		-
Net cash provided by financing activities		1,287,746		714,492
Investing activities				
Mineral property acquisition		(110,000)		(71,524)
Net cash provided by (used in) investing activities		(110,000)		714,492
Change in cash and cash equivalents during the period		(202,708)		(552,408)
Cash, beginning of the period		912,642		646,995
Cash and cash equivalents, end of the period	$	709,934	$	94,587

SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

Non-cash transactions and other supplemental disclosures:				
Issuance of shares under mineral property option (Note 4(b))	$	-	$	120,000
Interest paid	$	-	$	-
Income taxes paid	$	-	$	-

The accompanying notes are an integral part of these condensed interim consolidated financial statements

1. Nature of operations and going concern

FireFox Gold Corp. (the "Company" or "FireFox") was incorporated under the *Business Corporations Act* (British Columbia) on June 16, 2017 under the name Silverstone Resources Corp. The Company's name was changed to FireFox Gold Corp. on August 23, 2017. The Company's registered place of business is located at 650 - 1021 West Hastings Street, Vancouver, British Columbia, V6E 0C3, Canada. The Company is in the exploration stage with respect to its mineral property interests, and its primary activity is exploring for economic gold mineralization in Finland.

The consolidated financial statements were prepared on a going concern basis under the assumption that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. The Company has working capital of $537,079 (December 31, 2018 - $616,267), has incurred significant operating losses and negative cash flows from operations during the period, and will require additional financing in order to continue operations. While the Company has been successful in obtaining funding in the past through the issuance of additional equity, there is no assurance that such funding will be available in the future. An inability to raise additional funds would adversely impact the future assessment of the Company as a going concern. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

The Company is dependent upon its ability to finance its operations and exploration programs through financing activities that may include issuances of additional debt or equity securities. The recoverability of the carrying value of exploration projects and, ultimately, the Company's ability to continue as a going concern, is dependent upon the existence and economic recovery of reserves, the ability to raise financing to complete the exploration and development of the properties, and upon future profitable production or, alternatively, upon the Company's ability to dispose of its interest on an advantageous basis, all of which are uncertain. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

2. Summary of significant accounting policies

Basis of compliance
These condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34 Interim Financial Reporting, are in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"), and are consistent with interpretations by the International Financial Reporting Interpretations Committee ("IFRIC"). These condensed interim consolidated financial statements have been prepared using the accounting policies as set out in the audited annual financial statements for the year ended December 31, 2018, with the adoption of updated policies described later in Note 2. The disclosures which follow do not include all disclosures required for the preparation of annual financial statements. These unaudited condensed interim consolidated financial statements should be read in conjunction with the audited financial statements and notes thereon for the year ended December 31, 2018.

Basis of measurement
The condensed interim consolidated financial statements have been prepared on the historical cost basis except for the revaluation of certain financial assets and financial liabilities to fair value. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

2. Summary of significant accounting policies - continued

Details of the group

In addition to the accounts of the Company, these condensed interim consolidated financial statements include the accounts of its single wholly-owned subsidiary, FireFox Gold Oy, a Finnish company. Subsidiaries are corporations over which the Company is able, directly or indirectly, to control financial and operating policies, which is authority usually connected with holding majority voting rights. Subsidiaries are fully consolidated from the date on which control is acquired by the Company and are de-consolidated from the date that control by the Company ceases. Inter-company transactions and balances are eliminated upon consolidation.

Significant accounting estimates and judgments

The preparation of these condensed interim consolidated financial statements requires management to make estimates and judgments that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses and recoveries during the reporting periods. Actual outcomes could differ from these estimates, which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and may affect both the period of revision and future periods.

New standards, amendments and interpretations

The IASB has issued a number of amendments to standards and interpretations, and one new standard, which were not yet effective in 2019, and have not been applied in preparing these condensed interim financial statements. It is anticipated that these amendments and the one new standard will have no impact on the Company's financial statements when they are adopted in future years.

The IASB has also issued several new standards which are effective January 1, 2019 and were first adopted by the Company in the nine-month period ended September 30, 2019. Pronouncements that are not applicable to the Company have been excluded from this note.

IFRS 16 Leases

A finalized version of IFRS 16 *Leases* replaces IAS 17 *Leases*. The new standard brings most leases on-balance sheet for lessees under a single model, eliminating the distinction between operating and finance leases. Lessor accounting however remains largely unchanged and the distinction between operating and finance leases is retained. The Company does not lease any assets, and so there was no impact on these condensed interim financial statements.

3. Risk management and financial instruments

Financial instruments are agreements between two parties that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company classifies its financial instruments as follows: cash is classified as fair value through profit or loss (FVTPL); amounts receivable are classified as amortized cost; and accounts payable and accrued liabilities and due to related party, as amortized cost. The carrying values of these instruments approximate their fair values due to their short term to maturity.

The Company's risk exposure and the impact on the Company's financial instruments are summarized below:

3. Risk management and financial instruments - continued

Credit risk

Credit losses are measured using a present value and probability-weighted model that considers all reasonable and supportable information available without undue cost or effort along with the information available concerning past defaults, current conditions and forecasts at the reporting date. IFRS 9 requires the recognition of 12 month expected credit losses (the portion of lifetime expected credit losses from default events that are expected within 12 months of the reporting date) if credit risk has not significantly increased since initial recognition (stage 1), and lifetime expected credit losses for financial instruments for which the credit risk has increased significantly since initial recognition (stage 2) or which are credit impaired (stage 3). There are no expected credit losses with respect to the Company's financial instruments held at amortized cost.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk consists of interest rate risk, foreign currency risk and other price risk. As at September 30, 2019, the Company is not exposed to significant market risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. The Company's approach to managing liquidity risk is to attempt to ensure that it will have sufficient cash or credit available to meet liabilities when due. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities, and by maintaining its lending arrangement with a related party. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

All of the liabilities presented as accounts payable and accrued liabilities are due within 90 days of September 30, 2019.

4. Mineral properties

(a) **Optioned Riikonkoski, Jeesiö and Ylöjärvi projects**

On August 1, 2017, the Company entered an option agreement with Magnus Minerals Ltd. ("Magnus"), a company incorporated under the laws of Finland, whereby Magnus granted FireFox an exclusive right and option to earn and acquire a 100% interest in each of the Riikonkoski (East and West), Jeesiö (including Jeesiö West) and Ylöjärvi (including Oks) projects (the "RJY Properties"), which are located in Finland and currently owned by Magnus (the "RJY Option Agreement").

Pursuant to the RJY Option Agreement, FireFox has completed the following commitments:

(i) issued 6,000,000 common shares to Magnus
(ii) incurred $1,560,000 in exploration expenditures on the RJY Properties, and
(iii) made cash payments to Magnus totaling $90,000

The following commitments remain to be satisfied under the RJY Option Agreement:

(i) incurring a further $940,000 in exploration expenditures on the RJY Properties by August 31, 2020
(ii) making a $160,000 cash payment to Magnus by August 31, 2020

4. Mineral properties - continued

(a) Optioned Riikonkoski, Jeesiö and Ylöjärvi projects - continued

The RJY Option Agreement also provides that if FireFox exercises the Option, FireFox will be obligated to pay Magnus an additional payment, equal to the value of 1,000 troy ounces of gold, within 12 months of the commencement of commercial production. In addition, under the RJY Option Agreement, FireFox granted Magnus a 1.5% net smelter return royalty ("NSR"), which may be reduced to 1% by the payment to Magnus of 1,000 troy ounces of gold within 90 days of publishing a positive feasibility study

Pursuant to the RJY Option Agreement, Magnus has agreed to provide mineral exploration services to FireFox.

At any time, FireFox may elect to stop making payments under the RJY Option Agreement, which would result in the termination of the RJY Option Agreement. Upon termination of the RJY Option Agreement, FireFox would forego all of its rights to the Projects and any payments (including the issuance of shares) already made to Magnus or expended on the Projects. Magnus is a related party (Note 6).

(b) 100% owned Mustajärvi project

On December 14, 2017, the Company acquired a 100% interest in the Mustajärvi Project from a Finnish junior exploration company, Aurora Exploration Ltd. ("Aurora") in exchange for a cash payment of €30,000 and the issuance of 400,000 common shares. Aurora retained a 1% Net Smelter Royalty ("NSR") on all metals sold from the Mustajärvi Project, half of which may be repurchased by Firefox for USD $500,000. The repurchase right is exercisable at any point within 180 days of the Company's receipt of a positive feasibility study for the Mustajärvi Project.

In addition, the Company has staked additional ground consisting of four exploration reservations, partially adjoining the optioned Mustajärvi property.

(c) Optioned Seuru Properties

On August 21, 2018, the Company entered an option agreement with Magnus (the "Seuru Option Agreement") to acquire a 100% interest in approximately 46,039 hectares of mineral exploration reservations in the Central Lapland Greenstone Belt of northern Finland. This ground is comprised of four separate reservations, collectively referred to as the Seuru Properties.

Pursuant to the Seuru Option Agreement, FireFox has completed the following commitments:

(i) issued 1,500,000 shares, and
(ii) made cash payments to Magnus totalling $100,000.

The following commitments remain to be satisfied under the Seuru Option Agreement:

(i) incurring $1,500,000 in mineral exploration on the Seuru Properties, as follows:
  a. $250,000 by September 15, 2019 (satisfied)
  b. $250,000 by April 5, 2020
  c. $1,000,000 by April 5, 2021
(ii) making further cash payments to Magnus of up to $100,000, as follows:
  a. $50,000 by April 5, 2020;
  b. $50,000 by April 5, 2021 (not payable if the option is exercised prior to April 5, 2020)

Magnus will retain a 1.5% NSR royalty on production from the Seuru Properties, 0.5% of which can be purchased for 1,000 troy ounces of gold. Magnus is a related party (Note 6).

(Unaudited - expressed in Canadian dollars)

4. Mineral properties (continued)

Mineral properties (asset)

	RJY	Mustajärvi	Seuru	Total
Total at Dec. 31, 2018	$ 30,773	$ 166,524	$ 575,000	$ 772,297
Share payments	-	-	-	-
Option payments	60,000	-	50,000	110,000
Total at Sep. 30, 2019	90,773	166,524	625,000	882,297

Mineral property exploration (expenses)

The Company incurred the following mineral property exploration expenses for the nine month periods ended September 30, 2018, and September 30, 2019:

2018	RJY	Mustajärvi	Seuru	Total
Assays	$ 53,016	$ 10,095	$ -	$ 63,111
Cobra Drill	2,864	206	-	3,070
Conference travel	53,113	14,840	-	67,953
Data collection	15,666	3,228	-	18,894
Equipment rental	6,814	-	-	6,814
Geology	328,186	95,406	-	423,592
Other	199,457	66,094	-	265,551
Stock based compensation	12,672	4,611	-	17,283
Total September 30, 2018	$ 671,788	$ 194,480	$ -	$ 866,268

2019	RJY	Mustajärvi	Seuru	Total
Assays	$ 5,833	$ 4,389	$ 17,376	$ 27,598
Drilling	-	241,622	184	241,806
Equipment rental	18,191	38,078	9,221	65,490
Geology	161,400	108,961	28,290	298,651
Rent	41,534	11,600	-	53,134
Other	15,277	3,431	2,095	20,803
Stock Based Compensation	6,927	14,274	3,516	24,717
Travel	16,931	15,056	8,139	40,126
Total September 30, 2019	$ 266,093	$ 437,411	$ 68,821	$ 772,325

5. Share capital

(a) **Authorized**

The Company's authorized share capital consists of an unlimited number of common shares without par value.

(b) **Equity financings**

On February 1, 2018, 400,000 shares valued at $120,000 were issued to Aurora as part of the agreement to acquire a 100% interest in the Mustajärvi Project (see Note 4(b)).

In May and June 2018, the Company closed the first two tranches of a private placement by having issued 1,762,230 Units of the Company for gross proceeds of $616,781, less share issuance costs of $47,958. Each Unit consisted of one common share of the Company, and one half warrant to purchase an additional common share in the Company for the price of $0.45 for 2 years. Included in share issuance costs were 78,459 broker warrants, exercisable at $0.35 for 2 years.

On July 9, 2018, the Company closed the third and final tranche of the May and June 2018 private placement by issuing 352,000 Units of the Company for gross proceeds of $123,200. Each Unit consists of one common share of the Company, and one half-warrant to purchase an additional common share in the Company for the price of $0.45 for 2 years.

On September 13, 2018, the Company issued 1,500,000 common shares, valued at $525,000, to Magnus pursuant to the Seuru Option Agreement (see Note 4(c).

On December 21, 2018, the Company completed an initial public offering ("IPO") by issuing 5,275,000 Units of the Company at a price of $0.40 per Unit for gross proceeds of $2,110,000, less share issuance costs of $743,027. Each Unit consisted of one common share of the Company, and one half-warrant to purchase an additional common share in the Company for the price of $0.60 for 2 years. Included in share issuance costs were 306,750 broker warrants, exercisable at $0.40 for 2 years, and 50,000 broker Units, which had the same terms as the IPO Units.

On June 28, 2019, the Company closed the first tranche of a private placement by issuing 4,400,000 Units of the Company for gross proceeds of $440,000, less share issuance costs of $5,898. Each Unit consisted of one common share of the Company, and one warrant to purchase an additional common share in the Company for the price of $0.15 for 3 years.

On July 16, 2019, the Company raised gross proceeds of $310,000 through the second tranche of a private placement financing, issuing 3,100,000 units of the Company at a price of $0.10, with each unit consisting of one common share and one common share purchase warrant. Each warrant is exercisable into one common share at an exercise price of $0.15 for a period of three years. Cash finder's fees of $18,318 were paid in connection with this private placement.

On September 9, 2019 and September 16, 2019, the Company raised gross proceeds of $570,500 through a two tranche private placement financing, issuing 3,803,333 units of the Company at a price of $0.15, with each unit consisting of one common share and one common share purchase warrant. Each warrant is exercisable into one common share at an exercise price of $0.20 for a period of two years. Cash finder's fees of $7,763 were paid in connection with this private placement.

(Unaudited - expressed in Canadian dollars)

5. Share capital (continued)

(c) **Share options and warrants (continued)**

The Company has implemented an incentive share option plan (the "plan") which is subject to approval by the shareholders at the next general meeting. Under the plan, the Company may issue options to purchase common shares, at prices determined by the Board of Directors on the date of award, for periods of not more than five years. Share options awarded under the plan vest immediately upon plan-approval at the next general meeting. Subsequent to plan-approval, options awarded will vest immediately upon issue unless vesting is modified by the Board of Directors at the time of grant. The total number of common shares that may be reserved for issue under the share option plan is limited to 10% of the number of issued common shares.

The Company uses the Black-Scholes option pricing model in order to calculate a value for share options issued to employees. The Black-Scholes option pricing model was developed for use in estimating the fair value of share options that have no vesting provisions and are fully transferable. Also, option pricing models require the use of estimates and assumptions, including expected volatility rates. The Company uses expected volatility rates which are based upon historical experience and or market comparables. Changes in the underlying assumptions used in the Black-Scholes option pricing model could materially affect the fair value estimates.

Stock options transactions during the period ended September 30, 2019 and year ended December 31, 2018 were as follows:

	Number of options	Weighted average exercise price $
Outstanding, December 31, 2017	1,495,000	0.10
Awarded, January 23, 2018	250,000	0.30
Outstanding, December 31, 2018	1,745,000	0.13
Awarded, August 6, 2019	1,740,000	0.15
Outstanding, September 30, 2019	3,485,000	0.14

The following is a summary of incentive stock options outstanding and exercisable at September 30, 2019:

Expiry date	Number of options	Exercise price $
October 5, 2022	1,495,000	0.10
January 23, 2023	250,000	0.30
August 6, 2024	1,740,000	0.15

The fair value of stock options awarded during 2019 and 2018 was estimated on the dates of award using the Black-Scholes option pricing model with the following assumptions:

	2019	**2018**
Risk-free interest rate	1.21%	2.03%
Expected volatility	119%	100%
Expected lives	5 years	5 years
Estimated forfeiture rate	-	-

(Unaudited - expressed in Canadian dollars)

5. Share capital (continued)

(c) **Share options and warrants (continued)**

On August 6, 2019, the Company granted 1,740,000 incentive stock options to directors officers, employees and consultants, exercisable at $0.15 per share until August 6, 2024. All of the options granted will vest immediately upon approval of the Company's stock option plan, which is anticipated at the next Annual general Meeting of the Company's shareholders.

Warrant transactions during the period ended September 30, 2019 and year ended December 31, 2018 are as follows:

	Number of warrants	Weighted average exercise price $
Outstanding, December 31, 2017	-	-
Issued	4,104,824	0.54
Expired	-	-
Outstanding, December 31, 2018	4,104,824	0.54
Issued January 2019	187,500	0.60
Issued June 2019	4,400,000	0.15
Issued July 2019	3,100,000	0.15
Issued September 2019	3,828,533	0.20
Outstanding, September 30, 2019	15,620,857	0.27

On January 11, 2019, the Company issued 187,500 warrants for gross proceeds $11,250, less share issuance costs of $12,025. Each warrant is exercisable at $0.60 until December 21, 2020.

On June 28, 2019, the company issued 4,400,000 warrants that are exercisable at $0.15 until June 28, 2022. The warrants were issued as a component of units that were issued for $0.10 per unit.

On July 16, 2019, the company issued 3,100,000 warrants that are exercisable at $0.15 until July 16, 2022. The warrants were issued as a component of units that were issued for $0.10 per unit.

On September 9, 2019, the company issued 1,973,333 warrants that are exercisable at $0.20 until September 9, 2021. The warrants were issued as a component of units that were issued for $0.15 per unit.

On September 16, 2019, the company issued 1,830,000 warrants that are exercisable at $0.20 until September 17, 2021. The warrants were issued as a component of units that were issued for $0.15 per unit. In addition, 25,200 Broker Warrants were issued as finders fees. Each Broker Warrant shall be exercisable into one common share of the Company for a period of two years from the closing of the offering at an exercise price of $0.20.

(Unaudited - expressed in Canadian dollars)

5. Share capital (continued)

(c) Share options and warrants (continued)

The following is a summary of warrants outstanding at September 30, 2019:

Expiry date	Number of warrants	Exercise price $
May 5, 2020	470,936	0.45
May 5, 2020	31,818	0.35
June 15, 2020	410,179	0.45
June 15, 2020	46,641	0.35
July 20, 2020	176,000	0.45
December 21, 2020	2,850,000	0.60
December 21, 2020	306,750	0.40
September 9, 2021	1,973,333	0.20
September 16, 2021	1,855,200	0.20
June 28, 2022	4,400,000	0.15
July 16, 2022	3,100,000	0.15

6. Related party disclosures

Key management compensation:

Key management personnel are the directors and officers of the Company. The remuneration of key management personnel during the period was as follows:

		Period ended September 30, 2019		**Period ended September 30, 2018**
Director remuneration[1]	$	39,000	$	54,000
Officer remuneration[1]	$	176,176	$	124,476
Share-based payments	$	56,573	$	73,810

1 Remuneration consists exclusively of salaries, bonuses, health benefits if applicable and consulting fees for key management personnel.

Other than the amounts disclosed above, there were no short-term employee benefits or share-based payments granted to key management personnel during the periods ended September 30, 2019 and 2018.

In addition, during the period ended September 30, 2019, a related party provided mineral exploration services valued at $632,005 (period ended September 30, 2018 - $773,310), and a separate related party provided administrative services not related to officer remuneration, valued at $22,645 (period ended September 30, 2018 - $48,360).

6. Related party disclosures (continued)

At September 30, 2019, $88,218 (December 31, 2018 - $Nil) was owing to a related party for exploration services delivered, $36,785 (December 31, 2018 - $22,078) remained owing to a related party in relation to administrative services provided, $6,000 (December 31, 2018 - $7,567) was owed to a related party for consulting fees, shown as personnel costs on the statement of loss and comprehensive loss, and $3,532 (December 31, 2018 - $1,955) was owing to related parties in relation to reimbursements of expenditures incurred on FireFox's behalf.

FireFox entered into mineral property option agreements with Magnus, as further described in Notes 4(a) and 4(c). Magnus is a company with an officer and director in common with FireFox.

7. SUBSEQUENT EVENTS

Subsequent to September 30, 2019, the Company issued common shares for services to Oy Kati Ab Kalajoki for drilling services performed in Northern Finland. The Company issued 565,100 common shares with a value of approximately $0.16 per share in settlement of invoices totaling $89,597 for work performed during the period ended September 30, 2019. On November 20, 2019, the Company issued 1,959,300 common shares with a value of approximately $0.124 per share in settlement of the remaining invoices totaling $243,309 for work performed subsequent to September 30, 2019. There are no further issuances of shares contemplated under the agreement.