

TSX-V: **FFOX** | OTCQB: **FFOXF** | FSE: **FIY**



# Gold Discovery In Finland

JANUARY 2025



**FIREFOX GOLD**

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Scientific and technical information contained in these slides with respect to Firefox has been reviewed and approved by Patrick Highsmith, MSc, CPG, who is a Qualified Person as that term is defined in Canadian National Instrument 43-101. Mr. Highsmith is not independent of Firefox as he owns shares of the Corporation and is its Chairman of the Board.

**See additional cautionary language in slide 3 and elsewhere herein.**

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These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general business and economic conditions, interest rates, the supply and demand for, inventories of, and the level and volatility of prices of gold, copper, nickel and other primary metals and minerals explored for by Firefox, Firefox’s costs of exploration, as well as those of its competitors, ability to obtain licenses, access to equipment, fuel and power prices, ability to raise additional funds through equity offerings on terms acceptable to the Corporation, market competition, our ongoing relations with our employees and partners and joint ventures, performance by counterparties of their contractual obligations, and the future operational and financial performance of the Corporation generally.

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unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of permits or government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), failure to raise additional funds on terms acceptable to the Corporation, or at all, and changes in general economic conditions or conditions in the financial markets.

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EXPLORING AN EMERGING GOLD BELT IN LAPLAND, FINLAND

FireFox is a major player at a  
**pre-discovery valuation** in a  
terrain charged with  
discovery potential

**FIREFOX GOLD**



**Capable operators and local Finnish expertise**  
with >100 years of collective exploration experience



**Working towards resources at Mustajärvi**  
High-grade Gold discovery with 10km drill program underway



**Leading Landholder with Additional 100%-held positions in the Central Lapland Greenstone Belt**  
adjoining new discoveries, with drill-ready targets + opportunities for joint-venture

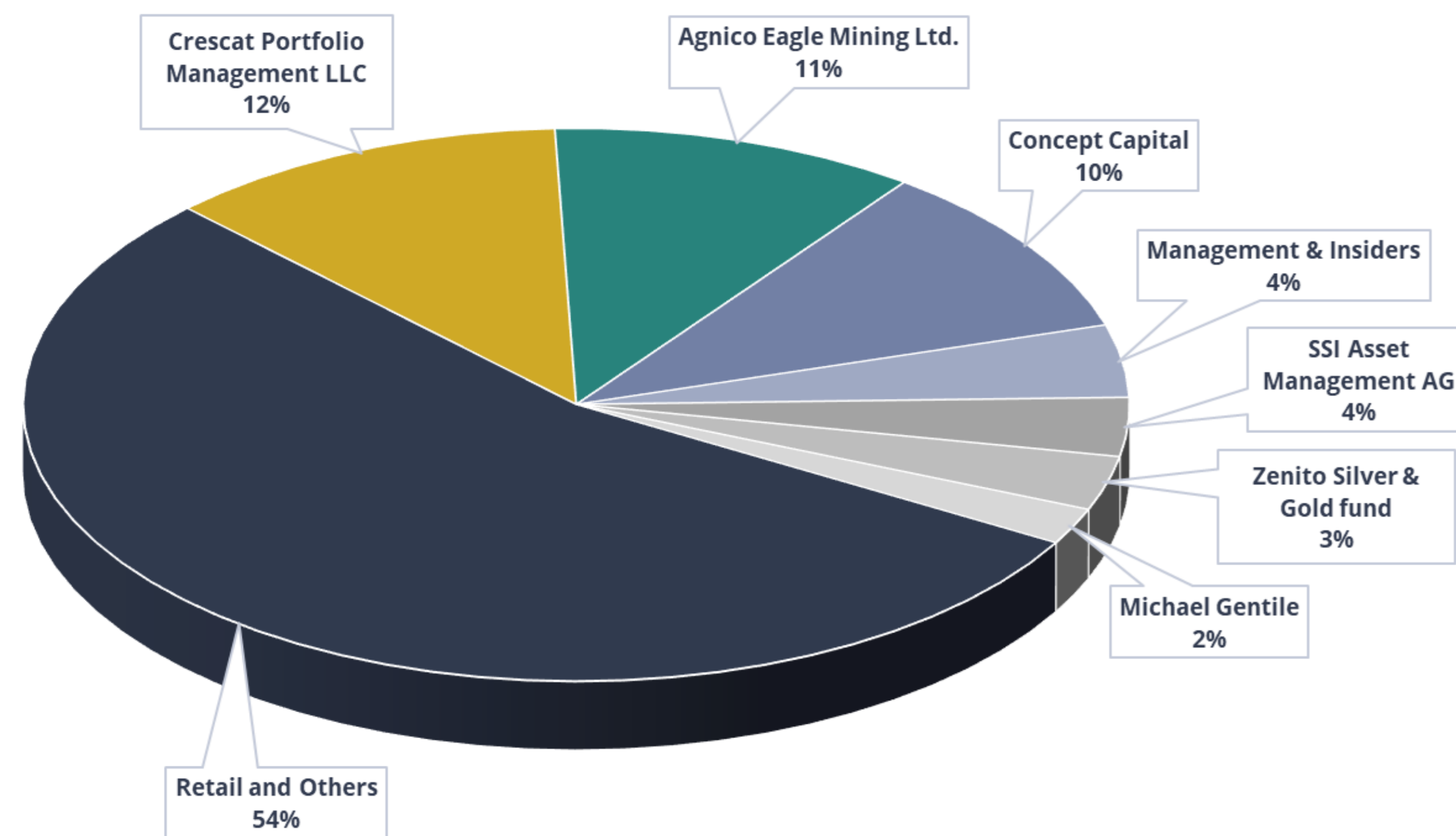


**Strategic Investment by Agnico Eagle Mines Ltd**  
Agnico Eagle is now a major shareholder and is earning into large land package

**FIREFOX GOLD**

## SHARE STRUCTURE

# Strong Institutional Support

TSX - V: **FFOX**

## APPROXIMATE SHARE DISTRIBUTION

as at 8/29/2025

## SHARE STRUCTURE as at 12/01/25

ISSUED &  
OUTSTANDING

38.3M

WARRANTS

23.3M

OPTIONS

3.4M

FULLY DILUTED

65.0M

MARKET CAP

~\$18M

CASH

~\$5M

**FIREFOX GOLD**

## FINANCIAL, MARKET &amp; TECHNICAL BALANCE

# Leadership

## MANAGEMENT



**Carl Löffberg, MSc** | *Co-founder, CEO & Director*

An economist and precious metals investor, and an expert in hard currency and contrarian business strategy. Has a Master's degree in Industrial Economics and broad experience in business consulting, project management, company start-ups and financing. He has been Managing Director for Magnus Minerals since 2006.



**Patrick Highsmith, MSc, CPG** | *Co-founder & Chairman*

A professional geologist and mining executive with experience on +300 projects around the world for companies such as Newmont, BHP, Rio Tinto, Fortescue Metals Group, Lithium One, Pure Energy Minerals, and others. He has led teams through creative transactions, new discoveries, scoping & prefeasibility studies. A veteran of the capital markets who has worked in Finland since 2005. Until recently, the CEO of Timberline Resources Corp (sold to McEwen Mining in August 2024).



**Janice Craig, CPA, CGA** | *CFO & Corporate Secretary*

Ms Craig has held management roles in several publicly listed mining companies working on gold, tungsten and coal projects in North America, Central America & Europe. She has a strong background in financial reporting, strategic planning, cash management and change management.



**Mikko Nenonen, MSc** | *Exploration Manager*

Strong background in of all aspects of mineral exploration in Finland, particularly in the Lapland region. He has worked on a variety of gold, nickel-copper and vanadium projects for consulting service provider Magnus Minerals Ltd., including two years as a part-time project geologist to FireFox 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.

## DIRECTORS & ADVISORS



**Robb McNaughton** | *Director*

Over 20 years of international corporate and legal experience. Currently a partner and a leader in the M&A and Capital Markets Group at the Canadian national law firm of Borden Ladner Gervais LLP (BLG). He is also a member of the national advisory committee of the TSX Venture Exchange.



**Andor Lips, Ph.D.** | *Director*

Senior (Financial) Advisor to HCF International Advisers Ltd, External Advisor Mineral Exploration to a BCG mining mandate, and member of the Advisory Board to Spectral Industries and MineHub Technologies. Independent Director of Western Tethyan Resources, Verde Magnesium and of the 79th Group. + 25 years in mineral exploration and finance;



**John Robins** | *Technical Advisor*

Co-founder and Principal of Discovery Group. Geologist, prospector, and entrepreneur with +35 years in the mining industry who has been involved in several notable discoveries, including: the 5M oz Coffee Gold deposit, the Three Bluffs gold, and the Great Bear project. Through his entrepreneurship, John has been instrumental in over CDN\$3B in M&A activity. Notable recent successes include the sales of Great Bear Resources Ltd. to Kinross Gold Corp. for \$1.8B, Great Bear Royalties Corp. to Royal Gold Inc. for \$200M, and Kaminak Gold Corp. to Goldcorp for \$510M.



**Richard Goldfarb, PhD** | *Technical Advisor*

+40 years of experience as an exploration geologist, researcher and professor.. He is a world-renowned expert on the geology of gold deposits with an emphasis on orogenic gold. Dr. Goldfarb's specialty is target generation and optimization in greenfields exploration for orogenic gold. In addition to operating a well-known geological consultancy, he is a Research Professor at the Colorado School of Mines as well as a Fellow and former President of the Society of Economic Geologists.

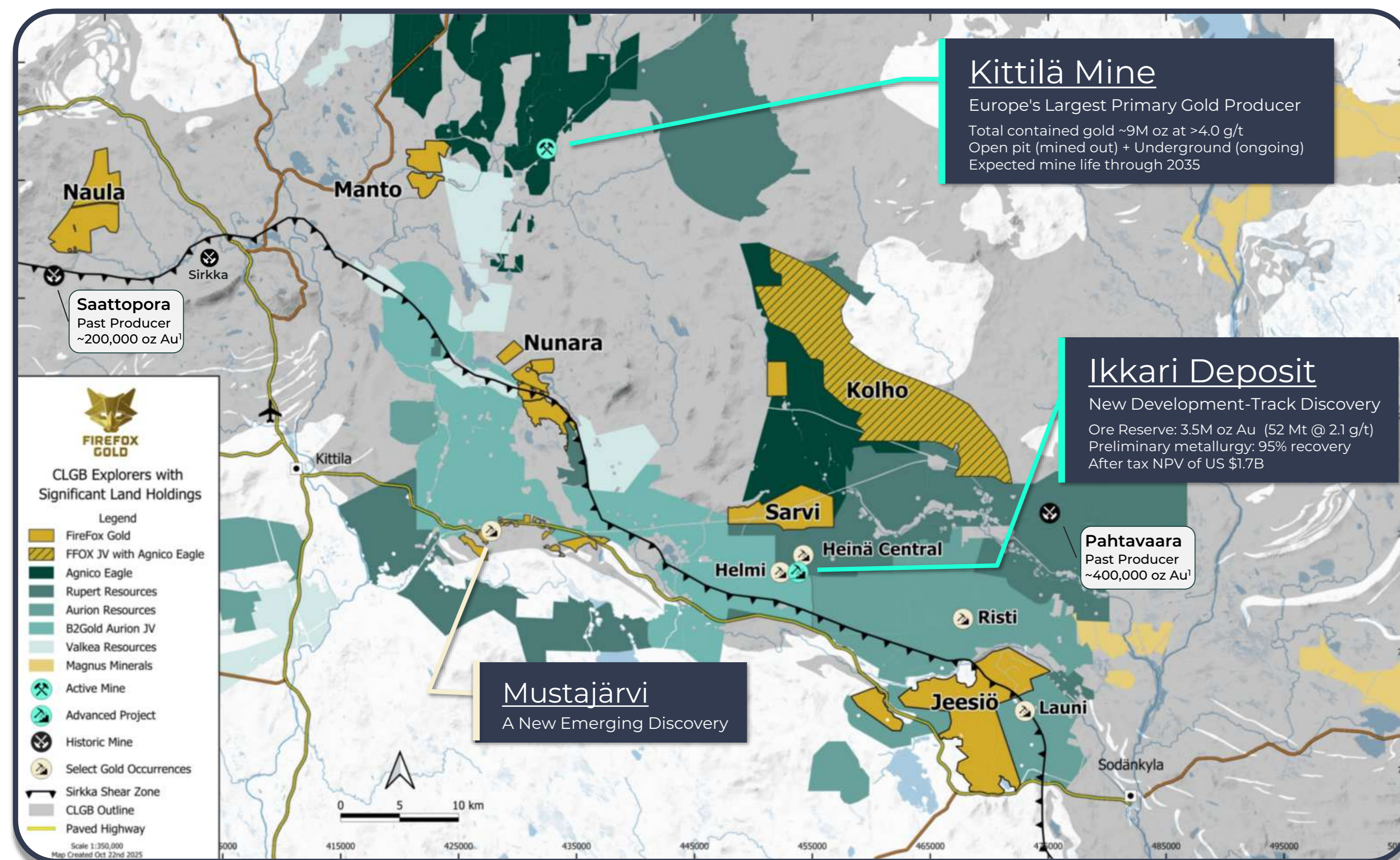
**FIREFOX GOLD**

## EXPLORING FINLAND'S CENTRAL LAPLAND GREENSTONE BELT (CLGB)

# A New Gold Discovery Destination

FireFox controls a large land package on important trends & near new discoveries in the CLGB

Our projects benefit from extraordinary infrastructure including paved highways and a nearby airport allowing year-round exploration.



100% HELD PROJECTS IN THE CENTRAL LAPLAND GREENSTONE BELT (CLGB)

# Building a Value Portfolio

## MUSTAJÄRVI – New orogenic gold discovery

Multiple high-grade gold zones, including BoT and drill samples with 30 to 100 g/t Au. New 10km drill program in progress to move towards resource delineation, plus BoT sampling & other work underway at new targets

## JEESIÖ – Multiple Gold Targets Identified

On major district-scale structure with multiple +5 g/t Au rock chips and kilometres of attractive structural targets. New geophysics, BoT and drilling in 2025-2026

## SARVI – Well Situated & Underexplored

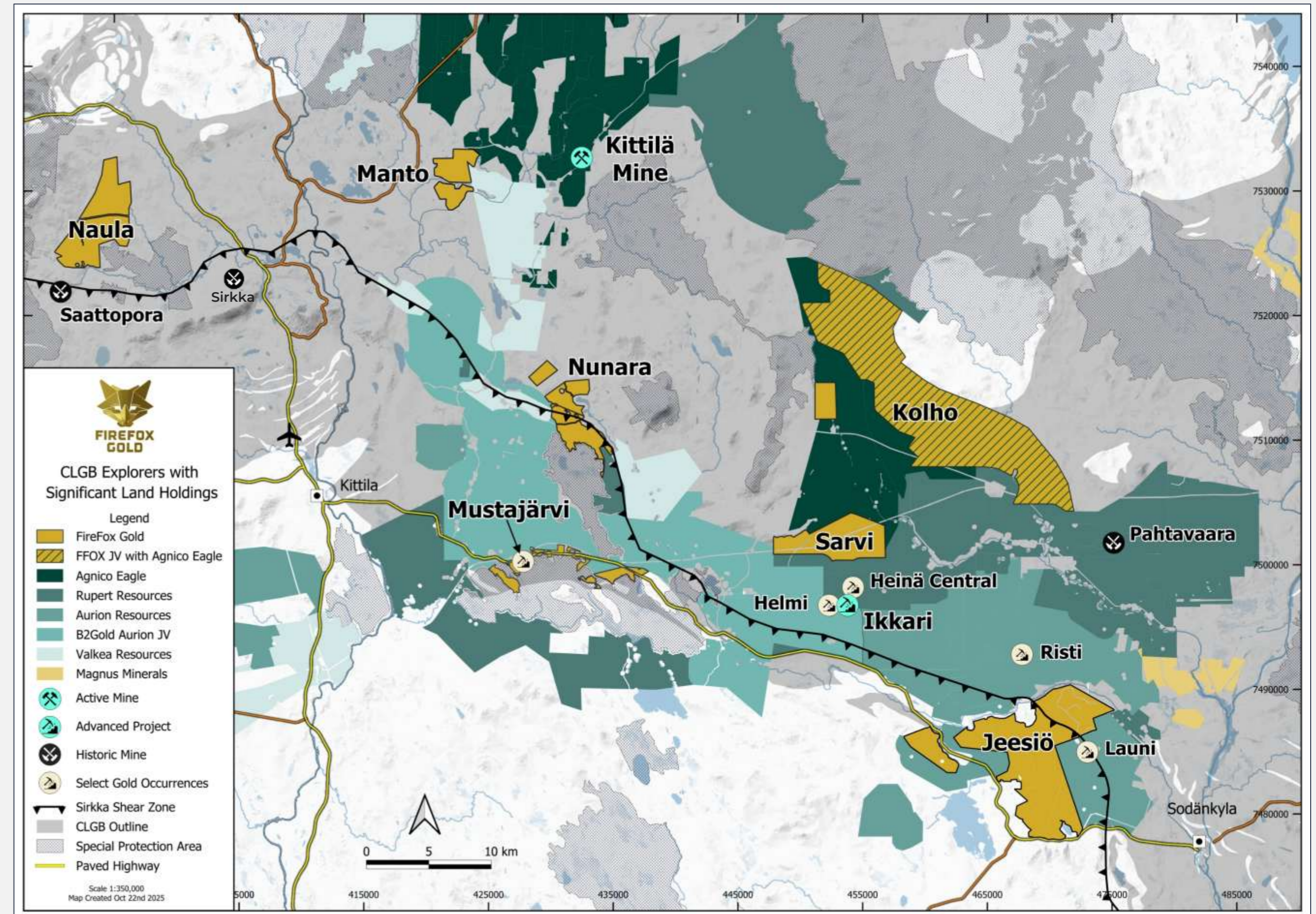
8km border & similar geological setting to Ikkari deposit. Multiple anomalies & structural targets. Drill targeting underway for winter 2026 program.

## NUNARA & NAULA – JV Candidates

Early-stage projects associated with major district scale structures. Strong geophysical data sets and attractive early target indications.

## KOLHO – Accretive Earn-In by Agnico Eagle

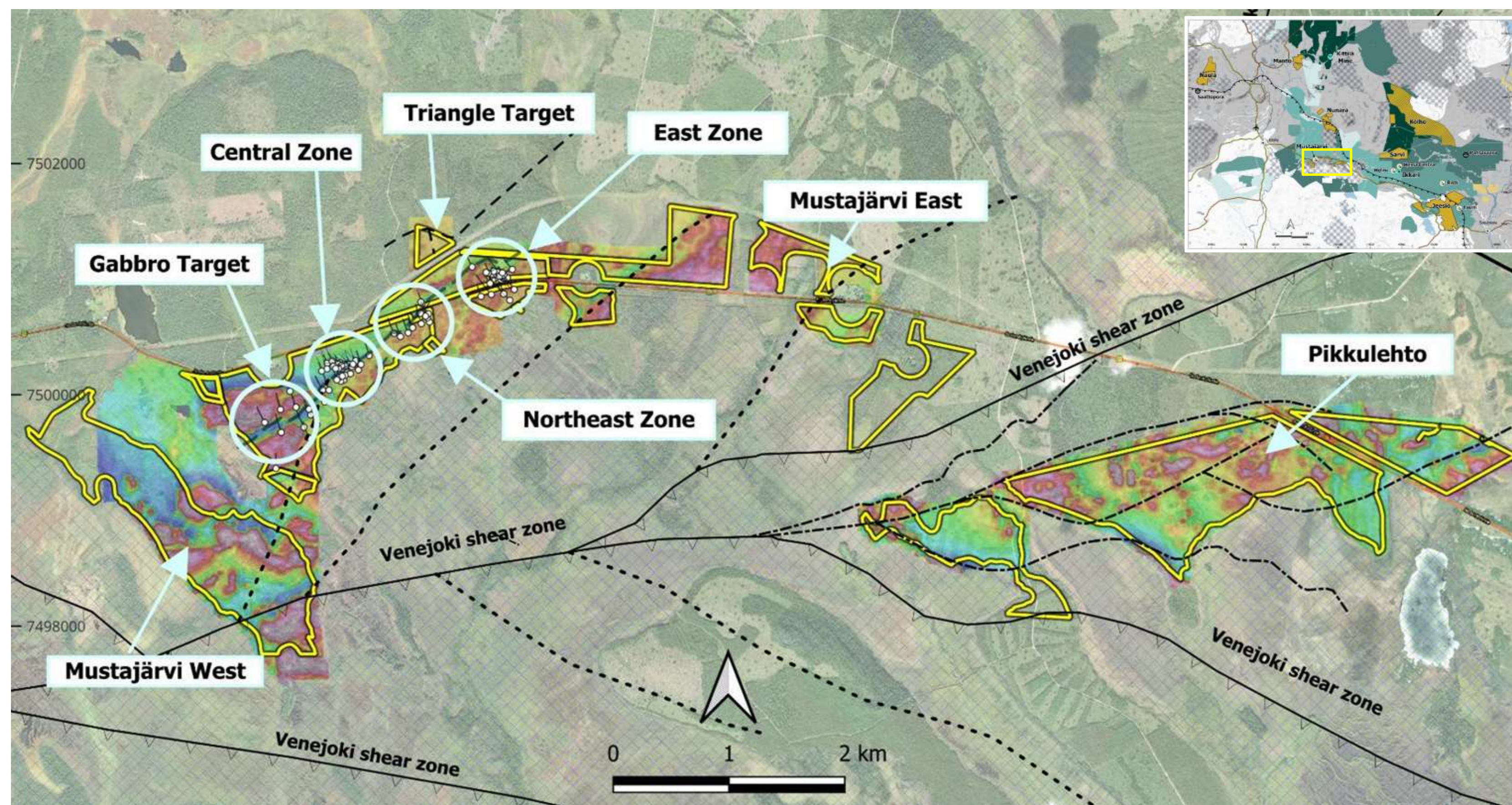
Huge tenement package spanning major structure and a high-quality geophysical data set. Agnico Eagle exploring steadily since 2024



**FIREFOX GOLD**

AN EVOLVING HIGH-GRADE GOLD DISCOVERY

# Mustajärvi Gold Project



**100%-OWNED TENURE:** 7.8 km<sup>2</sup> of permits covering areas with major shear zones (Venejoki Thrust Zone and Mustajärvi Shear Zone). Paved highway access

**OROGENIC DEPOSIT MARKERS:** Massive alteration system (kilometres of albite-sericite) with diagnostic geochemical footprint and important structural controls

**DISCOVERY:** consistent, shallow high-grade orogenic-style gold in multiple zones striking over 2.1 kilometres, from surface to ~250m depth

**HIGH-GRADE:** multiple high-grade and +100gram-metre gold intervals, such as 13.05 metres averaging 15.04 g/t gold.

**GROWTH:** Current zones open for expansion in multiple directions; new prospects identified for follow-up

**STRATEGY:** 10,000m diamond drill program underway focused on advancing the project towards an initial resource, concurrent with exploration to delineate drill targets in new areas

**FIREFOX GOLD**

## Geophysical Indicators

- » Alteration and mineralization at surface beneath shallow till
- » Pervasive association with albite, silica, and pyrite
- » Magnetite destruction associated with gold
- » High pyrite generates strong EM conductors

## Structural Control

- » Stratabound in metasediments
- » Lobes of high-grade gold
- » Fault intersections
- » Fold hinges (?)

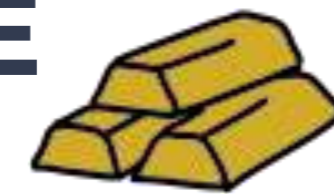
## A Large Orogenic Gold System

- » Related to a crustal-scale dextral fault zone
- » Major gold zones/targets at dilational jogs
- » Significant cross faulting and folding
- » Very extensive albite alteration

## Gold Mineralization

- » Vein and replacement styles of gold
- » Silica-sericite-hematite-pyrite
- » Quartz-carbonate-tourmaline pyrite veins
- » Low Ag, As, and Cu – high Bi and Te

## HIGH-GRADE GOLD



**14** HOLES with **>90 gm-metres of gold**

**2** TRENCHES with **>100 gm-metres of gold**

**5** HOLES with **>200 gm-metres of gold**

**1** TRENCH with **>400 gm-metres of gold**

MUSTAJÄRVI GOLD PROJECT

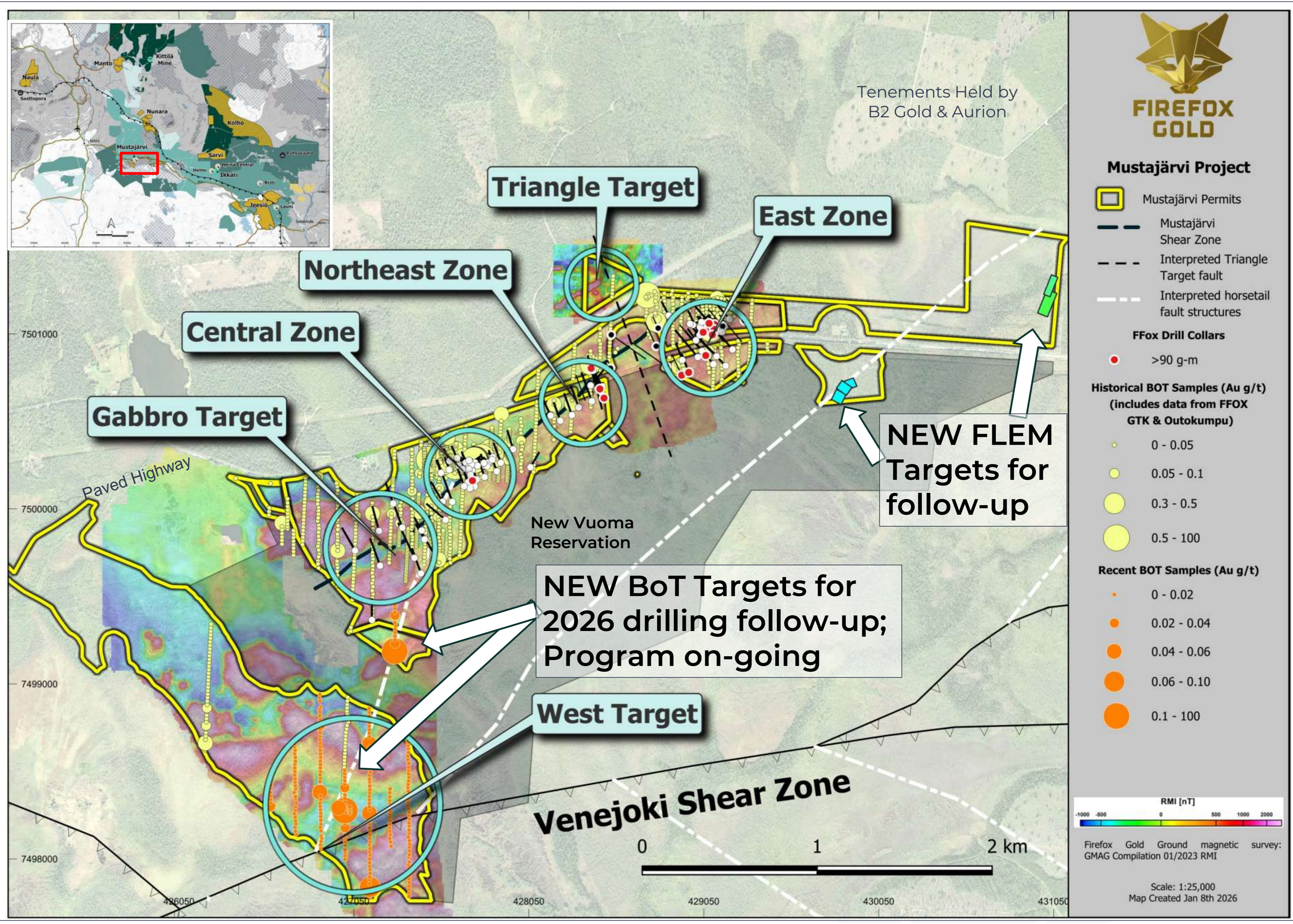
# Growing Evidence for an Orogenic Gold Deposit



# Systematic Exploration Delineating Gold Zones

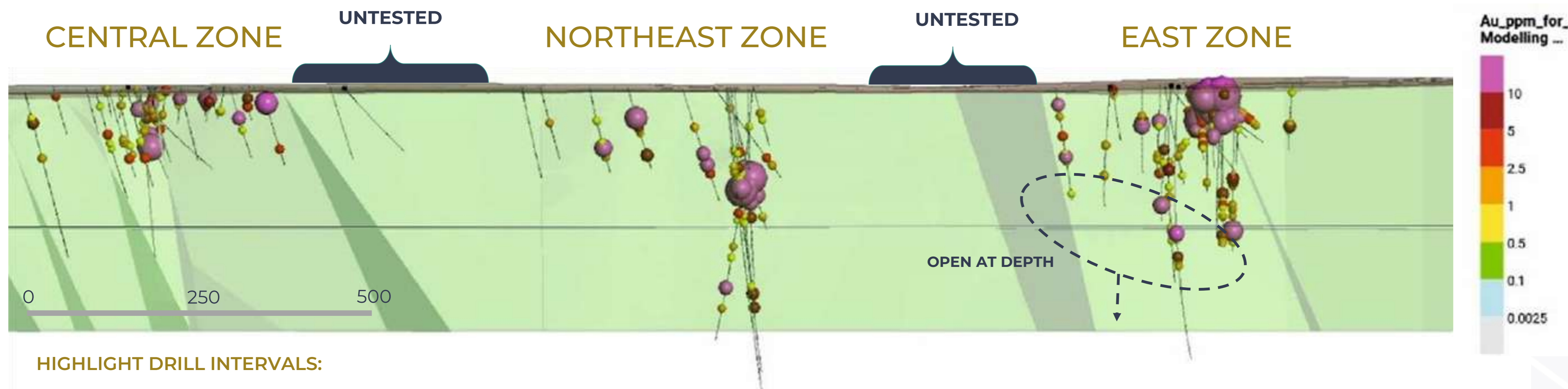
DISCOVERY IS GROWING

~19,700m of drilling completed by FireFox.



## MUSTAJÄRVI GOLD PROJECT

## &gt;2 km of high-grade gold with room to grow

**HIGHLIGHT DRILL INTERVALS:**

18MJ010: 5m at 18.1 g/t Au from 124m  
including 2m at 45.1 g/t Au

20MJ009: 2m at 33 g/t from 65.0m  
21MJ001: 1.35m at 98.9 g/t Au from 184.2m  
including 0.65m at 129.5 g/t Au  
21MJ010: 16.45m at 7.69 g/t Au from 154.2m

22MJ006: 13.85m at 14.4 g/t Au from 24.15m  
22MJ021: 15.5m at 13.1 g/t Au from 11m  
22MJ022: 7.2m at 16.4 g/t Au from 22.8m  
22MJ024: 13.05m at 15.0 g/t Au from 29.6m  
22MJ025: 12.55m at 14.3 g/t Au from 14.3m

Drilling to end of 2024. Drilling is believed to be roughly perpendicular to the dip of the mineralization; true widths are not yet known. Widths may include core loss, see original news release for details.

**FIREFOX GOLD**

## SPOTLIGHT ON A GROWING HIGH-GRADE GOLD ZONE

# East Zone

Mineralization starts at surface

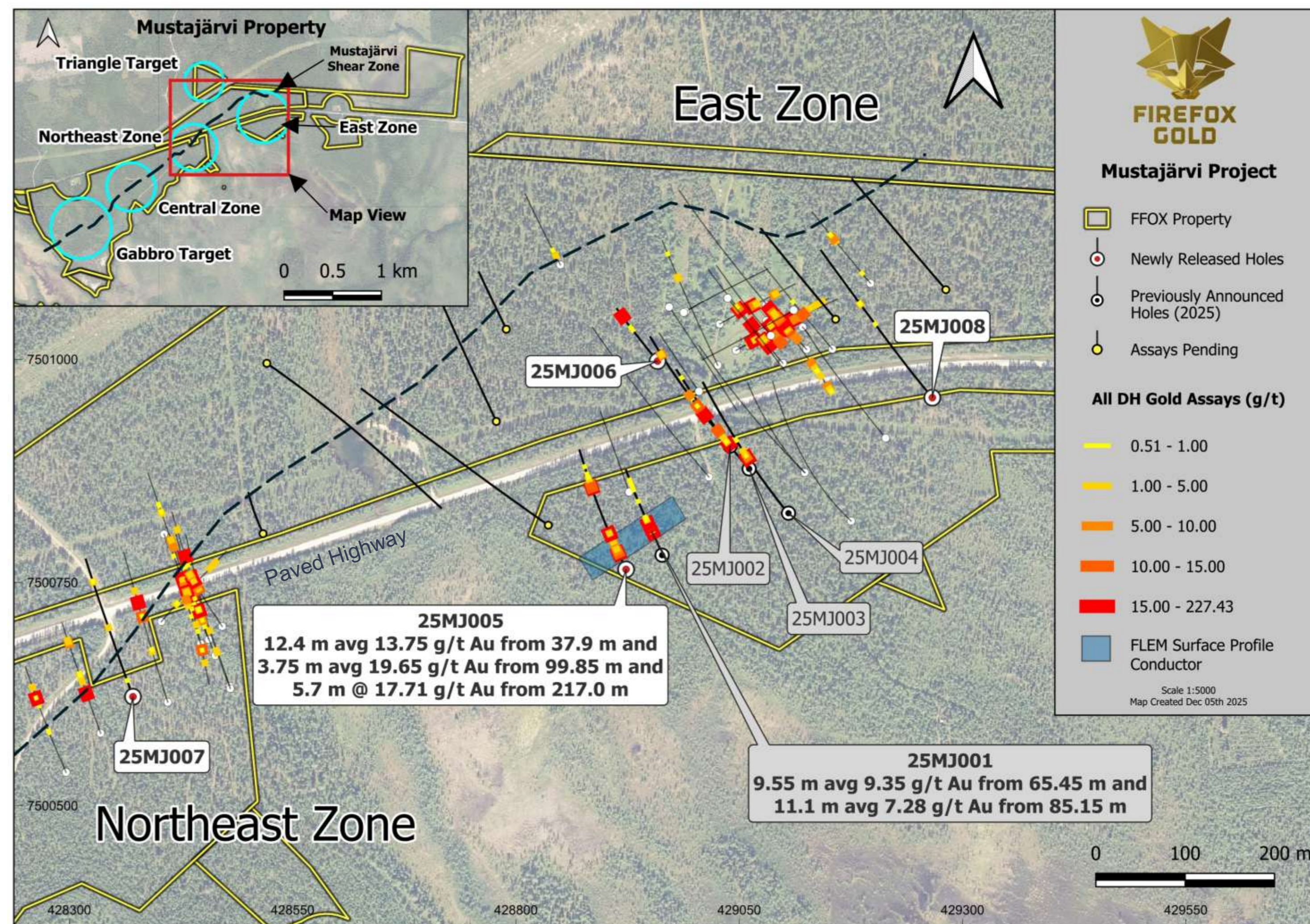
**10,000m drill program including infill and expansion holes underway Q3 2025 to Q2 2026**

Holes 25MJ002 to 004 demonstrate improved grade and thickness; beginning to delineate S limb of East zone deposit, including

- » 25MJ002: **1.15 m at 28.5 g/t Au** from 77.1 m
- » 25MJ003: **0.9 m at 104 g/t Au** from 82.5m
- » 25MJ004: **4.0m at 18.4 g/t Au** including **1.0 m at 40.3 g/t Au** from 178.0 m

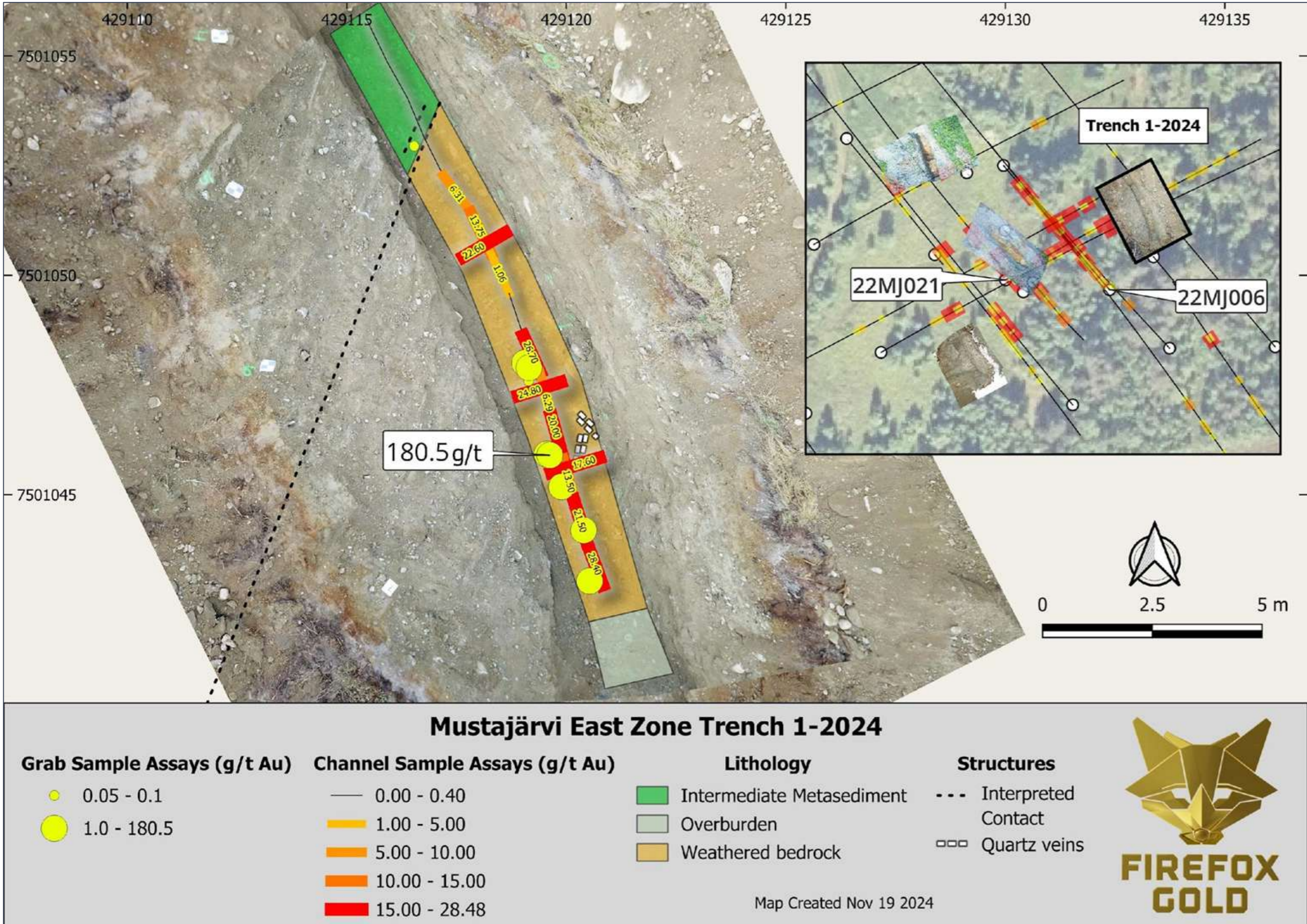
Holes 25MJ001 and 25MJ005 demonstrate continuity of the East Zone gold system well to the southwest, with increasing grades (see map, right) including

- » 25MJ001: **9.55 m at 9.35 g/t Au** from 65.45 m
- » 25MJ005: **12.4 m at 13.75 g/t Au** from 37.9 m



MUSTAJÄRVI EAST ZONE

# High-Grade Gold Comes to Surface in Trenching



## 2023

- » Test trenches excavated through the glacial overburden into weathered bedrock (up to 6m thick in the test area)
- » Diamond saw channel samples & screen fire assays due to coarse gold
- » High-grade mineralization in Trench 2023-1: **6.87 metres that averaged 59.12 g/t gold** on an uncut basis

## 2024

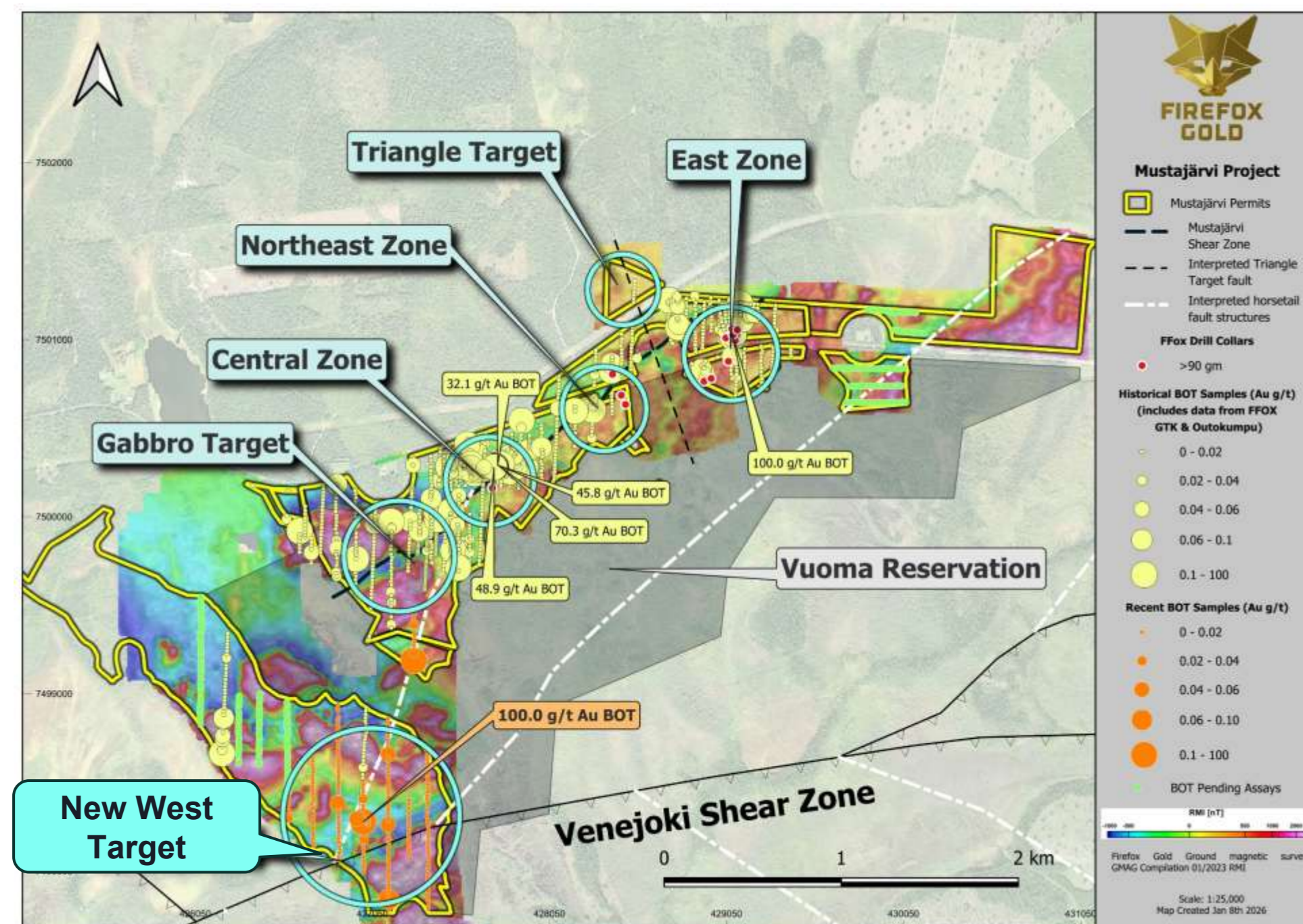
- » More high-grade encountered in 2024 trenches: expanding zone to **>70m x 10m**
- » Trench 2024-1 hit **10.1 metres averaging 13.79 g/t gold**:
  - » Including cross-cutting channel samples of **24.8 g/t, 22.6 g/t, and 17.6 g/t gold**
  - » Grab samples of **180.5 g/t, 33.4 g/t, and 17.95 g/t gold**

## MUSTAJÄRVI

# New Drill Targets added to 2026 Drill Program

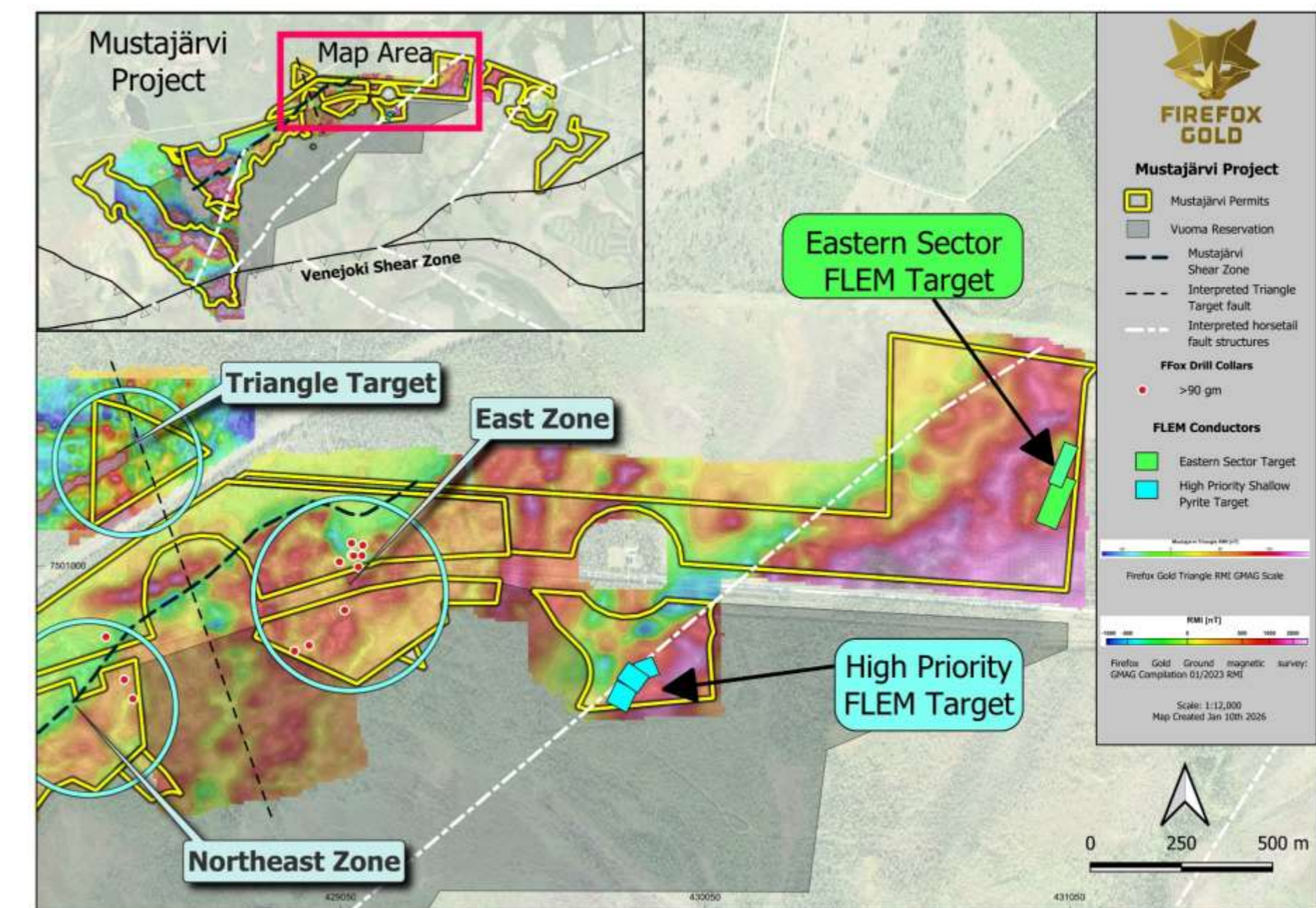
Base-of-till (BoT) sampling tests for gold beneath glacial cover

- » Effectively deployed 2018 to 2023 to help define Central, Northeast and East Zones
- » 437 new samples collected in 2025; 251 assays received to date
- » Results highlight **new West Target** near a major structural intersection 2km southwest from any previous drilling, including one sample **with >100 g/t gold, highly anomalous bismuth (50.1 ppm) and tellurium (30.7 ppm)**



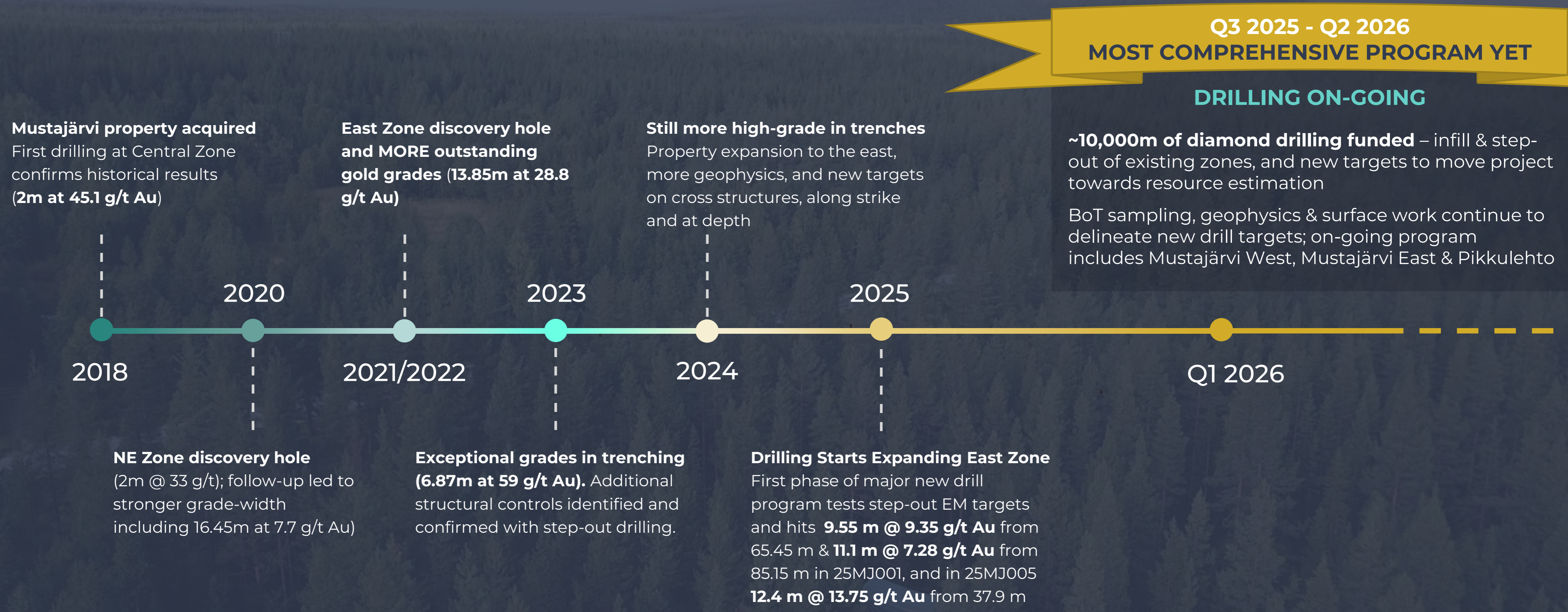
Fixed-loop electromagnetic (FLEM) surveys are a new tool recently confirmed effective at identifying pyrite-hosted Au zones

- » **New surveys identified 2 new targets in Eastern permit areas**
- » High-priority target also sampled by BoT – results pending



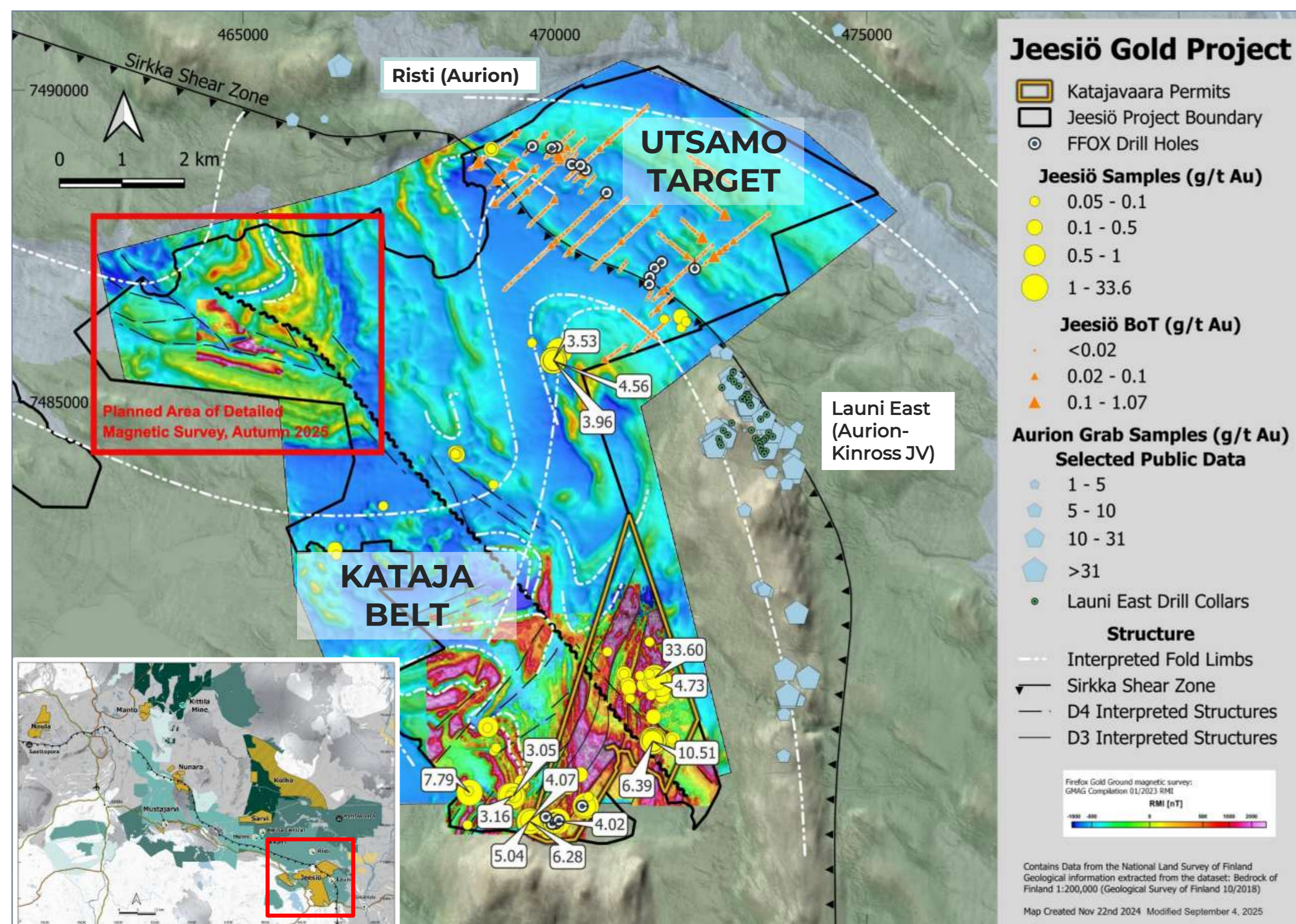
**FIREFOX GOLD**

# Accelerating towards Resources



AREA OF INTENSE EXPLORATION & DISCOVERY

# Jeesiö Gold Project



**100% OWNED TENURE:** 71km<sup>2</sup>. Multiple prospects in the area with significant historic investment.

**TARGETS:** Related to major regional structures (Sirkka and Venejoki Thrust Zones)<sup>1,2</sup>

**Utsamo Target** is between the Risti and Launi East discoveries reported by Aurion Resources<sup>3,4</sup>

**High-grade Kataja Belt** targets 2km SW from the Launi East vein system (subject of earn-in JV between Aurion & Kinross<sup>3,4</sup>)

**Kataja Belt gold anomalies span ~4km N to S**

**HIGHLIGHTS:** Extensive historic gold in till anomalies<sup>1</sup> & more than 400 FireFox rock samples in the area with up to 6.39 g/t Au in outcrop.

**STRATEGY:** 2024 ground mag and sampling in Kataja Belt identified a major new structure, and new prospective areas for follow-up – 2025 magnetic surveys and 2026 BoT program in the plan.

<sup>1</sup> Source: Geological Survey of Finland

<sup>2</sup> Interpreted Venejoki Thrust Zone (VTZ). Niiranen, T., Lahti, I., Nykänen, V., & Karinen, T. (2014). Central Lapland Greenstone Belt 3D modeling project final report. Geological Survey of Finland, Report of Investigation, 209, 78.

<sup>3</sup> Results from other companies in Finland, including properties proximal to those controlled by FireFox, are not indicative of expected FireFox results, as there has been insufficient exploration on the properties held by FireFox. FireFox further cautions that similar geology, geological setting, or proximity to a discovery or mineral resource do not ensure that mineralization will occur on FireFox's property, and if mineralization does occur, that it will occur in sufficient quantity or grade that would result in an economic extraction scenario.

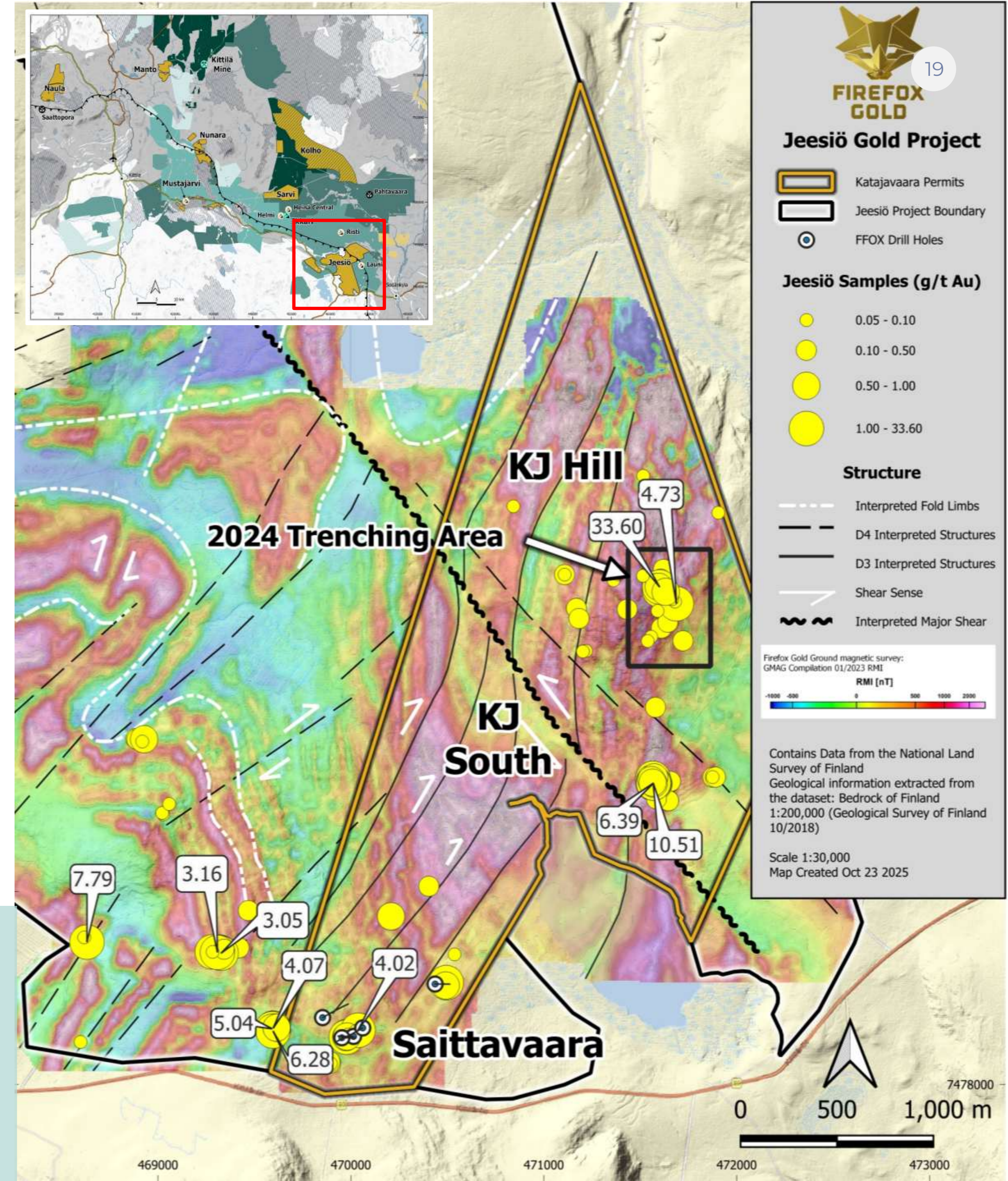
<sup>4</sup> From news releases and corporate presentation up to January 2024 on <http://aurionresources.com>

## JEESIO GOLD PROJECT

# Kataja Belt: 4km of High Gold

A complex structural setting hosts pervasive gold and FireFox has continually expanded targets since 2019:

- » Mapping and & airborne geophysics via UAV plus hundreds of samples collected, including:
    - Outcropping quartz vein with **6.4 g/t Au**, plus **boulder samples of 10.5 g/t Au** at KJ South
    - **Grab sample of 33.6 g/t Au** and boulder sample of 4.7 g/t Au at KJ Hill
    - Trench channel samples **14.62 g/t gold over 2.84 metres**, 2.69 g/t gold over 3.38 metres and 1.85 g/t gold over 1.69 metres at KJ Hill in 2024
  - » Recon drilling targeted gold anomalies associated with quartz-sericite-pyrite alteration along D3 and D4 structures at Saittavaara
    - **First 2 drillholes encountered +3 g/t Au (21JE002: 4.0m @ 2.03 g/t Au, including 2.0m at 3.18 g/t Au)**
- » 2024 surface sampling, mapping **expanded Saittavaara trend 800 metres northwest** with multiple +2 g/t Au samples collected
  - » **Big NW structure** cutting mag lows remains untested – more geophysics and BoT sampling planned.



NORTH OF SIRKKA SHEAR

# Northern Projects

- » Multiple targets identified by combining historical GTK sampling & drilling, plus historical geophysics and till sampling
- » Targets occur in mafic volcanic rocks, similar to the host rocks at Kittilä Mine<sup>1,2</sup>
- » Includes properties immediately north of Rupert's Area 1 & B2 discoveries
- » Access is excellent
- » FireFox conducted extensive detailed airborne magnetics at Kolho Trend and Naula in 2022
- » All properties are permitted for mechanized exploration or have permit applications in progress
- » Several properties available for joint venture.

<sup>1</sup> Results from other companies in Finland, including properties proximal to those controlled by FireFox, are not indicative of expected FireFox results, as there has been insufficient exploration on the properties held by FireFox. FireFox further cautions that similar geology, geological setting, or proximity to a discovery or mineral resource do not ensure that mineralization will occur on FireFox's property, and if mineralization does occur, that it will occur in sufficient quantity or grade that would result in an economic extraction scenario.

<sup>2</sup> <https://www.agnicoeagle.com/English/operations/operations/kittila/default.aspx>

# Northern Projects Highlights

**NAULA**  
Geology includes Kittilä suite volcanics; outcrop very limited  
2022 UAV geophysics suggests at least 2 significant NNE-SSW striking structures which could be prospective for gold  
Large new permit applications.

**NUNARA**  
Major structural intersections  
Typical orogenic gold-hosting geology; listwanite occurrences  
Numerous Au and micro-nugget anomalies

**KOLHO**  
Optioned to Agnico Eagle  
Large early-stage project with complex structural setting

**SARVI**  
Fully permitted  
Similar structure and host rock setting to Rupert's Area 1 and B2 Gold's Helmi discoveries, directly to the south  
Promising surface & drill results



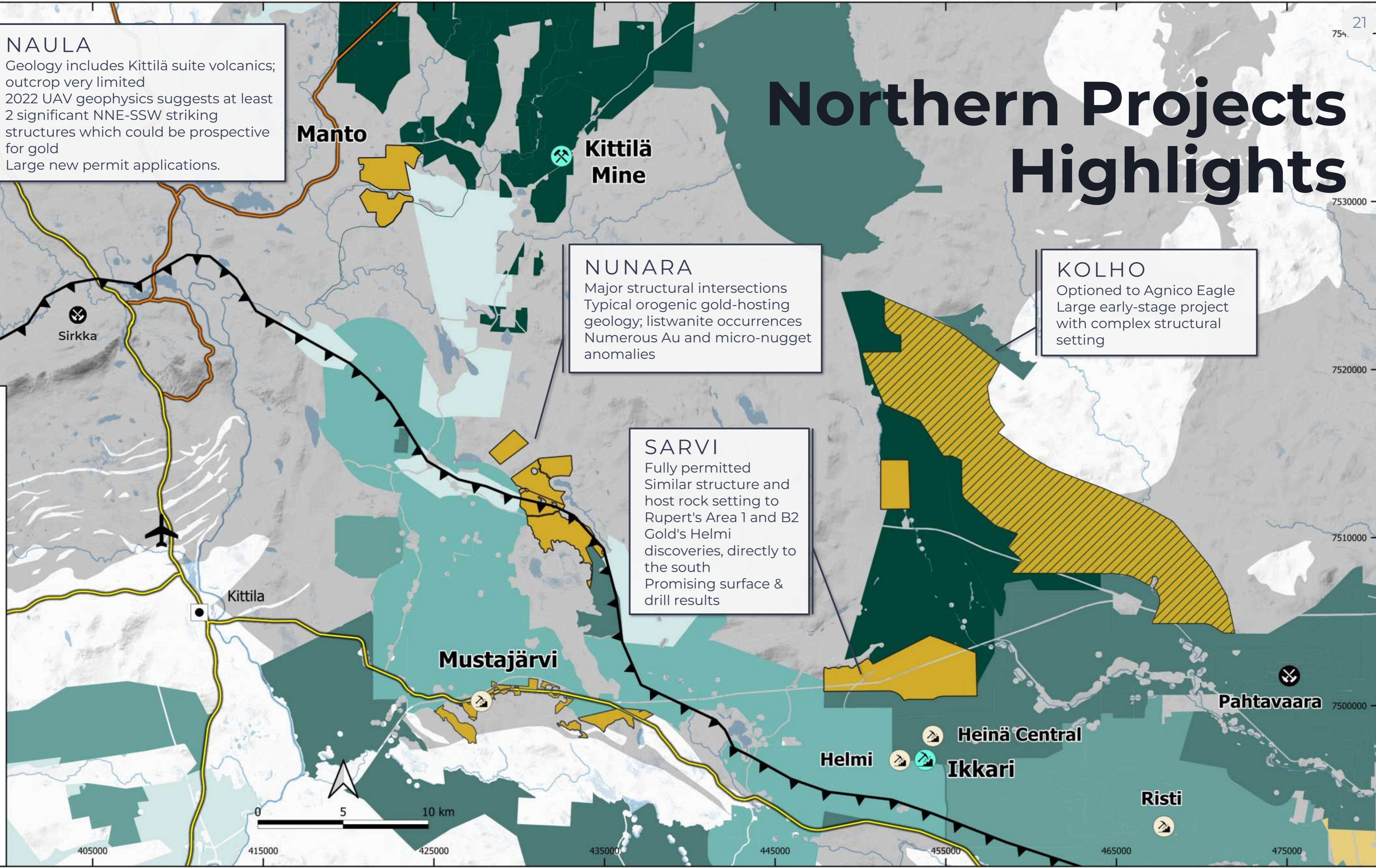
**FIREFOX GOLD**

**CLGB Explorers with Significant Land Holdings**

Legend

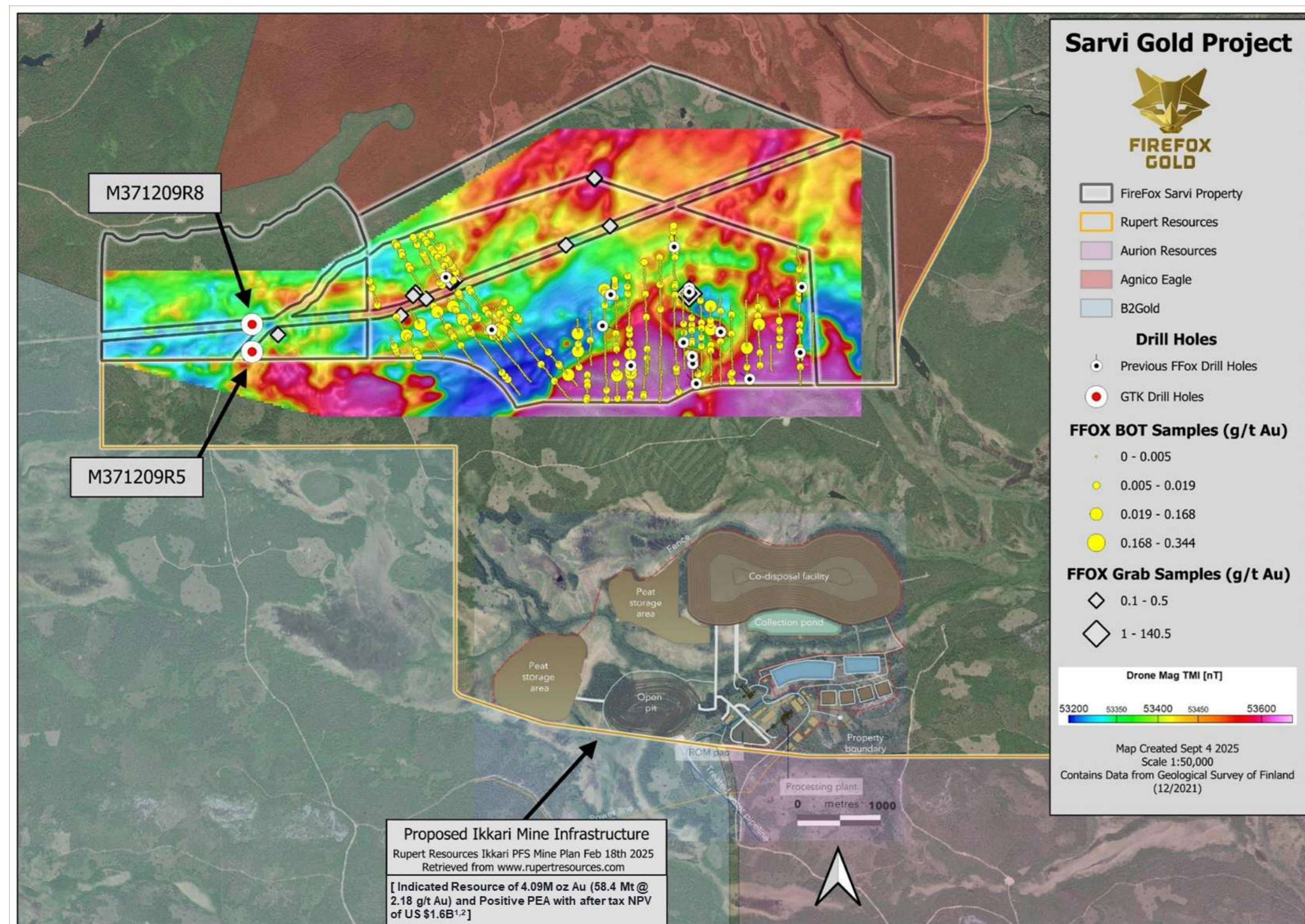
- FireFox Gold
- FFOX JV with Agnico Eagle
- Agnico Eagle
- Rupert Resources
- Aurion Resources
- B2Gold Aurion JV
- Valkea Resources
- Magnus Minerals
- Active Mine
- Advanced Project
- Historic Mine
- Select Gold Occurrences
- Sirkka Shear Zone
- CLGB Outline
- Paved Highway

Scale 1:250,000  
Map Created Oct 22nd 2025



ATTRACTIVE GEOLOGICAL SETTING ADJACENT TO IKKARI PROJECT

# Sarvi Gold Project



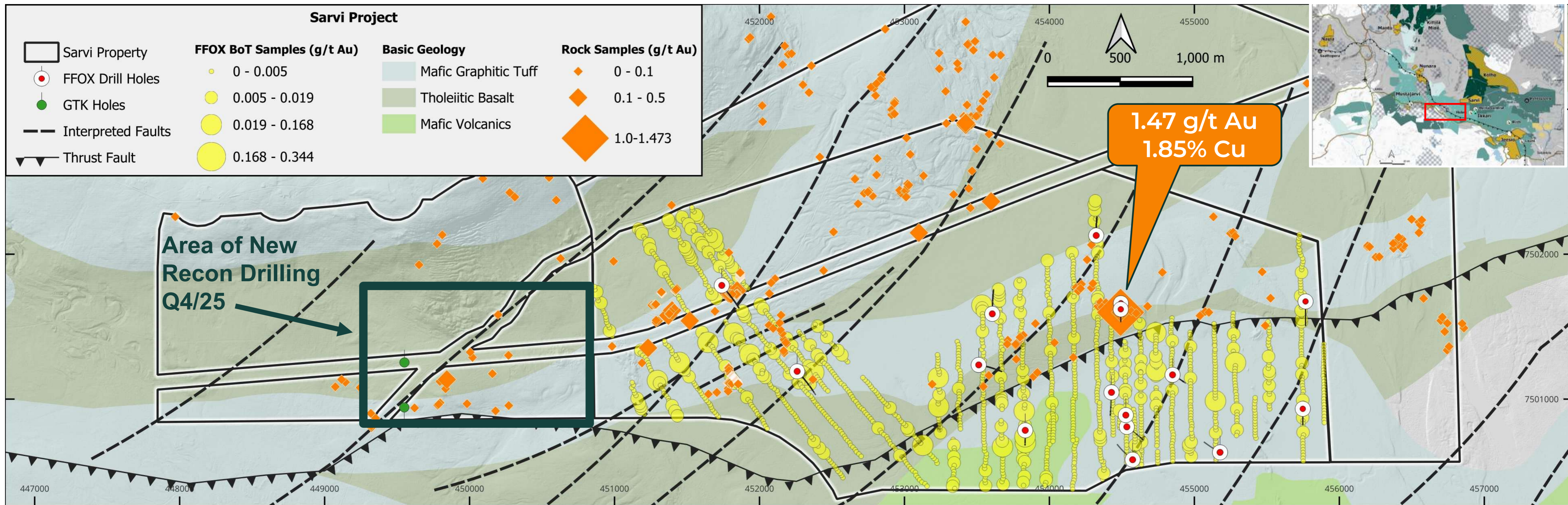
**NEIGHBOURHOOD:** Immediately North of Rupert's Ikkari and B2 Gold's Helmi discoveries with similar structure and host rock setting<sup>1,2</sup>

## EXPLORATION HIGHLIGHTS:

- » Banded, N-S, geophysical (EM and Mag) features through Sarvi & Lehto properties show similarities to the Kittilä/Kiistala shear zone
- » GTK drill results from 2009 intersected 1.6 m @ 1.1 g/t Au from 26.4 m depth (M371209R5) and 0.5 m @ 3.57 g/t Au from 69.5 m depth (M371209R8)<sup>3,4</sup>
- » Micro panning of a 10kg heavy mineral sample revealed 118 gold micro-nuggets and anomalous arsenic
- » Mapping, sampling, and ground + airborne geophysics completed in 2020 - 2021 programs
- » On-going surface work to delineate drill targets:
  - 1,575 BOT samples collected
  - 479m of trenching dug and sampled
  - Widespread multi-element anomalies including Au, Ag, As, Sb, Cu, Mo, Bi, Te, Zn and other elements

1 Results from other companies in Finland, including properties proximal to those controlled by FireFox, are not indicative of expected FireFox results, as there has been insufficient exploration on the properties held by FireFox. FireFox further cautions that similar geology, geological setting, or proximity to a discovery or mineral resource do not ensure that mineralization will occur on FireFox's property, and if mineralization does occur, that it will occur in sufficient quantity or grade that would result in an economic extraction scenario. 2 From news releases and corporate presentation up to February 2024 on <http://rupertresources.com> and <http://aurionresources.com>. 3 Source: Geological Survey of Finland. 4 FireFox has not done sufficient work to verify the historical drilling. These historic results also may not be indicative of future exploration results. Until such time as confirmed by FireFox and its QPs, these results are not to be relied upon.

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## SYSTEMATIC EXPLORATION

# Sarvi Project

- » Limited drilling in 2022-2023 identified anomalous mineralization mostly coincident with BoT geochemistry
  - Encouraging low level gold & silver

- » Expanding exploration along trend to the west – new recon drill program completed Q4/25, waiting for assays
- » More BoT sampling planned to support drill targeting
- » More drilling expected in early 2026



A MAJOR PARTNER TO ADVANCE A MAJOR PROJECT

# Kolho Optioned to Agnico Eagle

**LAND PACKAGE:** >120 km<sup>2</sup>, including 3 exploration permit & 3 permit applications, occupying a prospective structural corridor NE of Rupert Resources' Ikkari discovery & FireFox's Sarvi property

Optioned to Agnico Eagle, operator of the Kittilä mine, ~20km to the NW

**EXPLORATION:** Limited prior gold exploration included airborne mag surveying, reconnaissance mapping & sampling by FireFox

**Agnico invested ~US\$765,000 in exploration expenditures for 2024, focused at Nuttio:**

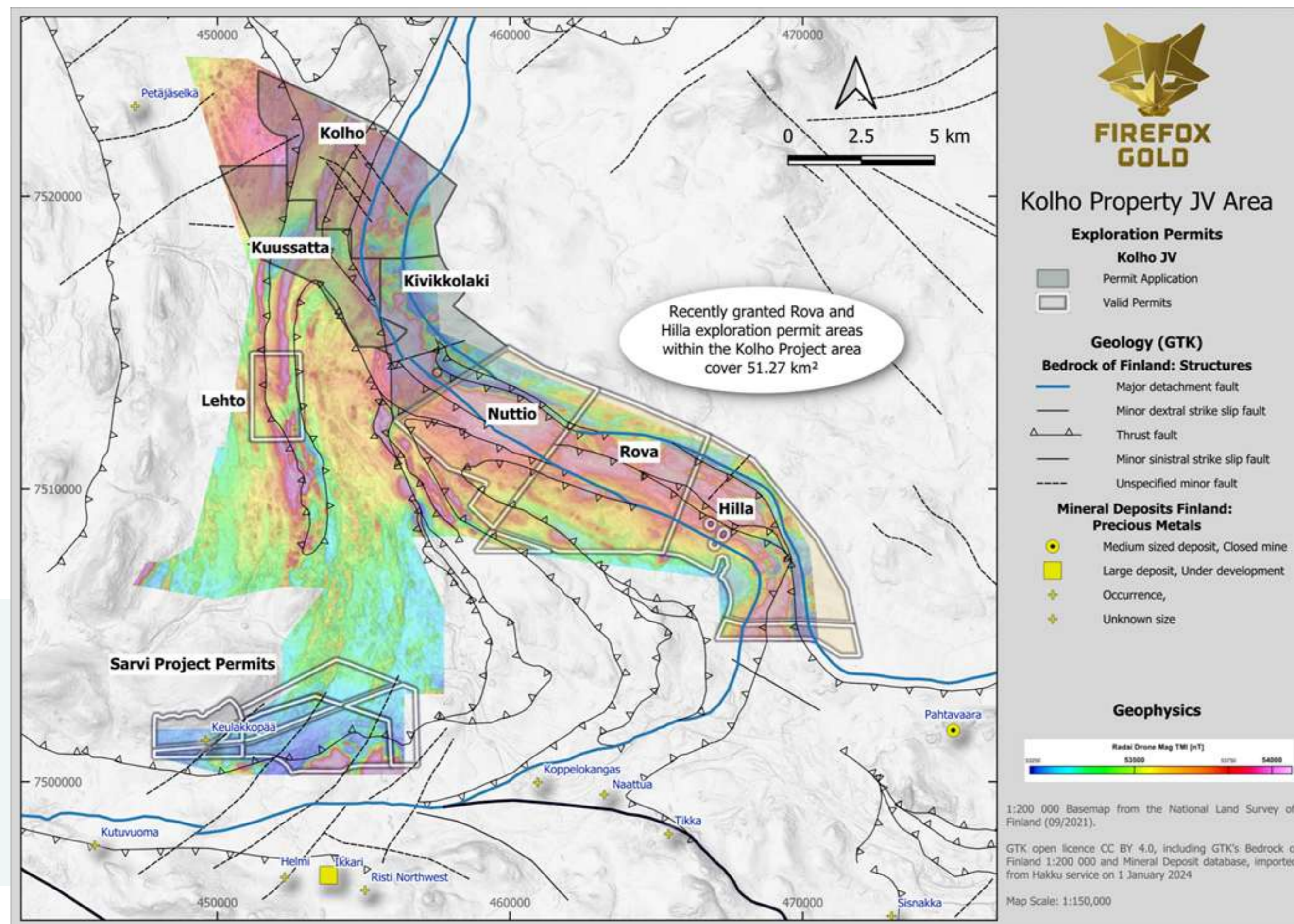
- » Detailed gravity survey over entire permit
- » Systematic BoT survey initiated to cover the entire permit: Au & pathfinders identified in initial results

## TERMS OF OPTION AGREEMENT\*:

Agnico Eagle has a right to earn:

- » 51% interest with US\$5M in exploration expenditures by year 5, including US\$2M in committed funds within first 3 years of receiving certain permits
- » An additional 24% interest with further investment of US\$7.5M by year 8

\* For full details of the Option Agreement terms refer to the original news release dated December 20, 2023 and subsequent FireFox filings



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GOLD DISCOVERY IN FINLAND

# Summary

A New Gold Rush in Lapland and FireFox is a major player in a terrain charged with discovery potential... exploring key lands with advanced targets.

- > **FAST MOVERS IN FINLAND**  
>100 years of collective exploration experience in a strong team with an aggressive strategy
- > **FOCUSED ON EXECUTION**  
**10km pre-resource drill program underway** at Mustajärvi plus new target exploration at multiple projects
- > **LARGE 100% HELD PROPERTY POSITIONS**  
**+ strategic investment by Agnico Eagle** + additional JV opportunities in Lapland Greenstone Belt



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*Thank You!*

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