

# Gold Discovery in Finland

FEBRUARY 2019



**FIREFOX**GOLD

TSX-V: FFOX



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## Qualified Person

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.

## References and End Notes

**Sources of information and additional important cautionary language linked to numbered citations within this Presentation are shown on slide 24. Also see additional cautionary language in slide 3 and elsewhere herein.**



## Forward Looking Information

Both these slides and the accompanying oral presentation (if any) may contain certain forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of the Securities Act (Ontario) and the Securities Act, R.S.B.C. Forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variation of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Firefox to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

The forward-looking statements in these slides and the oral presentation (if any) may include estimates, forecasts, and statements as to management’s expectations with respect to, among other matters, price and demand outlook for various commodities, expectations of size, amount, grade, metallurgy or other characteristics of deposits being explored for, the ability to obtain additional exploration licenses and/or retain existing exploration licenses, plans for drilling programs and the timing thereof, the availability of financing, the timing and size of future financings and the price thereof, use of proceeds for various projects, continued working relationship with Magnus Minerals, future liquidity events and the timing thereof, future capitalization of the Corporation, work programs in respect of the Corporation’s properties, 2019 budget amounts and allocations and timing thereof, or expected project result or timelines. These forward-looking statements involve numerous assumptions, risks and uncertainties and actual results may vary materially.

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.

The foregoing list of assumptions is not exhaustive. Events or circumstances could cause actual results to differ materially. Factors that may cause actual results to vary include, but are not limited to: adverse developments in business and economic conditions in the principal markets for Firefox’s products or proposed future products, in financial markets, or in the supply, demand, and prices for metals and other commodities to be produced, changes in interest and currency exchange rates, changes in the risk appetite of investors in the exploration sector, failure of customers or counterparties to perform their contractual obligations, inaccurate geological or metallurgical assumptions (including with respect to the potential size, grade and recoverability of anticipated future mineral resources), changes in taxation regimes, changes in mineral exploration regimes, legal disputes or unanticipated outcomes of legal proceedings, 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.

Certain of these risks are, or may be, described in more detail in the annual financial statements and other publicly available information of the Corporation which is available at [www.sedar.com](http://www.sedar.com) once filed. The forward-looking statements in this Presentation are made as of the date hereof. The Corporation does not assume the obligation to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws. All forward looking statements contained in this Presentation are expressly qualified by this cautionary statement.

# INVESTMENT HIGHLIGHTS



## Innovative Platform

Seasoned gold industry leadership  
Paired with deep Finland expertise  
A balance of technical and financial strengths

## Excellent Jurisdiction

Finland ranked 1<sup>st</sup> by Fraser Institute in 2017  
Strong mining tradition and mining law  
World-leading technical databases

## Ripe for Discovery

Gold prospectivity in a greenstone setting  
High-grade showings over a large area  
Small number of players holding key ground

## Competitive Advantage

A Strategy for gold in Lapland  
Nimble and expert  
>100 years of Finland geological expertise

## Four Major Projects

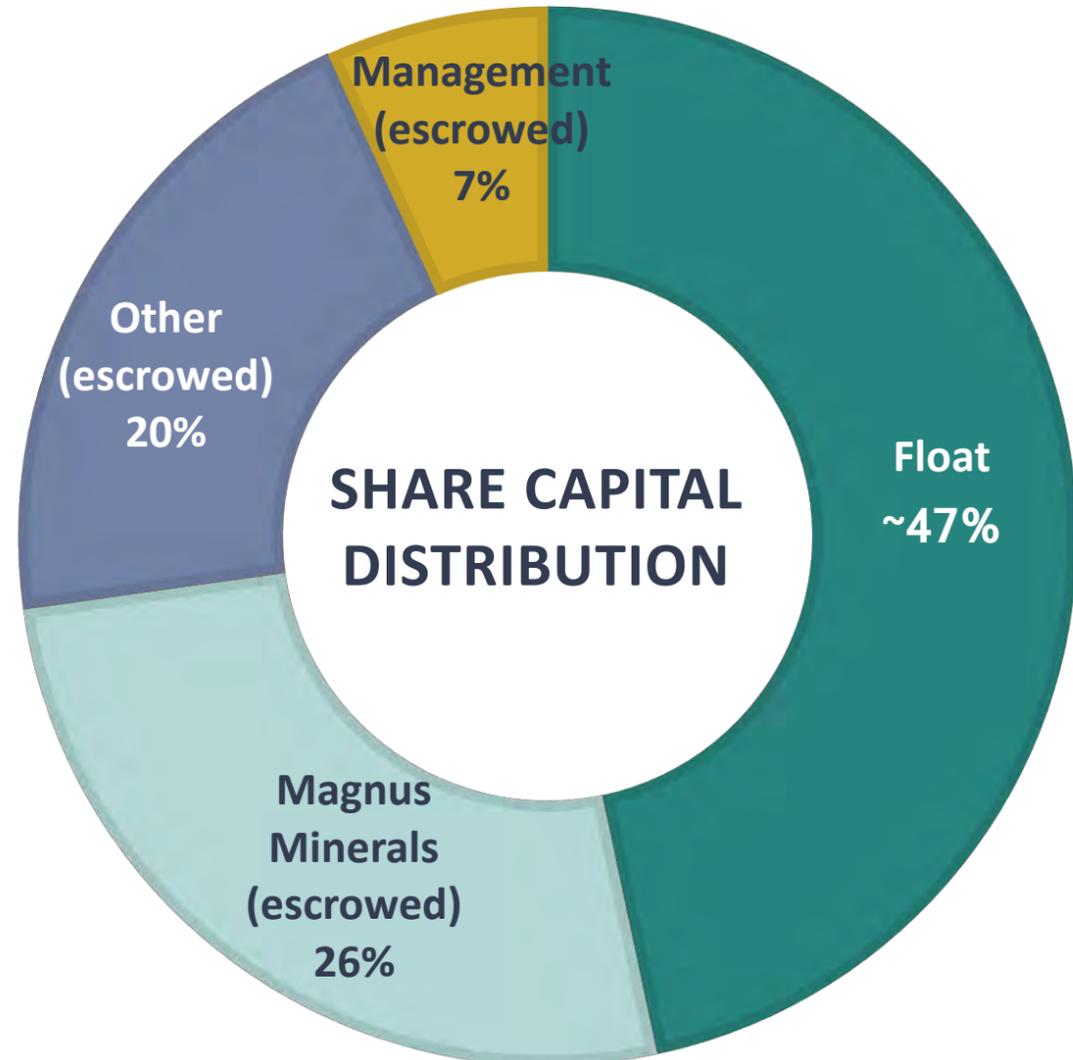
1,300 km<sup>2</sup> with extensive historic databases  
100% control with drilling on-going in winter  
2019



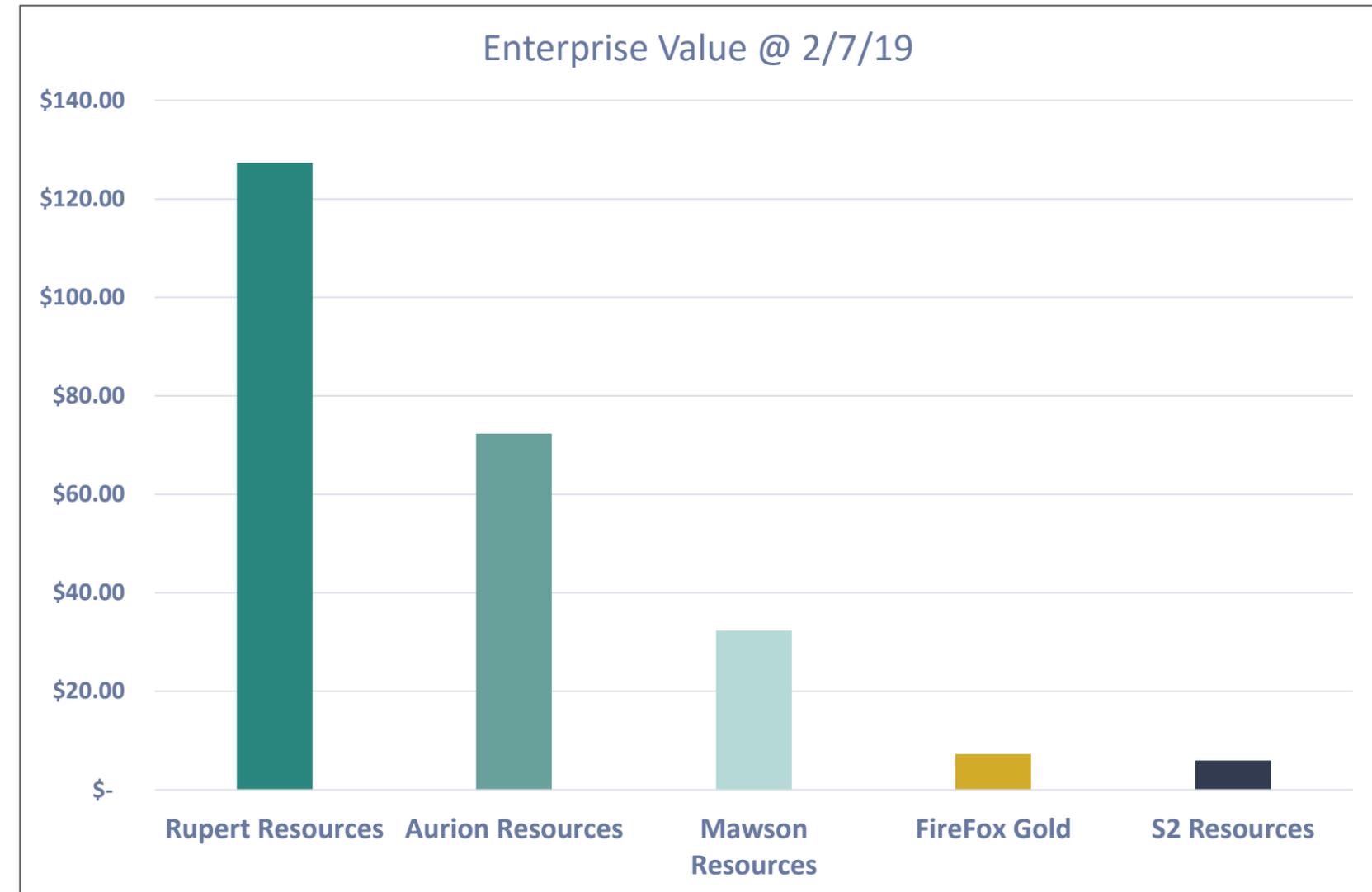


## Share Structure @ January 11, 2019

Issued & Outstanding	29.4M
Options	1.7M
Warrants	4.3M
<b>Fully Diluted</b>	<b>35.4M</b>



## Peer Group Well Received by the Market



(See Reference 1 for source information)



**Carl Löffberg, CEO & Director, MSc**

Mr. Löffberg has a Master’s degree in Industrial Economics and broad experience in business consulting, project management, company start-ups and financing. As an economist and precious metals investor, he is an expert in hard currency and contrarian business strategy. Mr. Löffberg is a founding member of FinnAust Mining Plc, a JV company with Australian nickel miner Western Areas NL, which is now listed on the AIM-exchange in London. He has been Managing Director for Magnus Minerals since 2006.



**Joe Mullin, Director**

Mr. Mullin is a corporate finance and restructuring professional. Early in his career, he was a Financial Analyst in the Investment Banking Division at Goldman Sachs, where he worked on the privatization of Vale SA, among other corporate finance and merger transactions. He was also a Private Equity Research Analyst at WL Ross/Invesco Ltd. and a Portfolio Manager at Millennium Global Investments Ltd. Since 2011, he has served in a variety of executive and restructuring roles for a number of companies. Currently, he is a Partner and Director of 5P Investment Partners LLC, and he is a Partner of Mount Arvon Partners (Joseph E. Mullin LLC), which provides consulting and restructuring services. He has an A.B. from Harvard University.



**Patrick Highsmith, Chairman, MSc, CPG**

A professional geologist and mining executive with 29 years of experience in exploration, operations, business development & leadership roles for companies, including: Rio Tinto, BHP Billiton, Newmont, Lithium One, Pure Energy Minerals, and Fortescue Metals Group. Mr. Highsmith has worked on more than 250 projects around the world, leading teams through creative transactions, new discoveries, scoping, and prefeasibility studies. He is experienced in the capital markets, having been associated with all manner of financings and transactions. Patrick has been targeting gold in Finland since 2005, and has been integral in building FireFox. He is currently Group Manager, Business Development for Fortescue Metals Group.



**Julie Lassonde, Director**

Ms. Lassonde has more than twenty years’ experience in the banking and mining industries, including roles in foreign exchange and financial analysis with Macquarie Bank and executive and director roles for several junior mining companies. Through her experience in executive management at Takara Resources, Garson Gold Corp., and Shear Diamonds, she has a track record of action and corporate transactions across the resource sectors. Ms. Lassonde is also active on several charitable boards and foundations. She holds a bachelor’s degree in civil engineering from Queen’s University.



**Andrew MacRitchie, CPA, CA, CFO**

Mr. MacRitchie is a Chartered Public Accountant who has held management roles in a number of TSX Venture-listed mining companies over his 18-year career. During that period, he has assisted those companies in raising more than \$100 million. He began his career with PricewaterhouseCoopers and has since gathered experience working on gold, silver, diamond, energy and base-metals projects in North America, South America, and Africa.

**Richard Goldfarb, PhD, Technical Advisor**

Dr. Goldfarb has more than 40 years of experience as an exploration geologist, researcher and professor who has authored over 220 geological publications and given more than 200 keynote addresses and workshops in 31 countries. He is a world-renowned expert on the geology of gold deposits with an emphasis on orogenic gold. He rose to prominence during a 30+ year career as a Senior Research Geologist at the US Geological Survey. 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 Distinguished Overseas Professor at the China University of Geosciences and a Research Professor at the Colorado School of Mines. He is a Fellow and former President of the Society of Economic Geologists

**Alf Björklund, PhD, Technical Advisor**

Dr. Björklund brings more than 50 years of experience in geoscientific research & application to mineral exploration in Scandinavia, Russia, Brazil, Portugal & Canada. Trained as an exploration geochemist, he is also a former chief geochemist for the Geological Survey of Finland. He has been a Professor of Geology at Abo Akademi University. He is a co-founder and CEO of SES Finland Ltd and former chairman of the Board for Magnus Minerals.

**Petri Peltonen, PhD, Exploration Manager**

Dr. Peltonen has over 25 years experience in geoscientific research, exploration and mining. He has deep experience on a variety of commodities & deposit types including: gold, copper porphyry, magmatic copper nickel, VMS, iron ore, and diamonds. Most recently he was engaged as Exploration Manager Europe for First Quantum Minerals Ltd. Dr. Peltonen is an accredited Chartered Professional of Australian Institute of Mining & Metallurgy (AusIMM), European Geologist (EurGeol), and SEG Fellow. He also serves as Professor of Economic Geology at the University of Helsinki.



## Top Tier Mining Investment Jurisdiction:

Ranked 1<sup>st</sup> in world by Fraser Institute in 2017

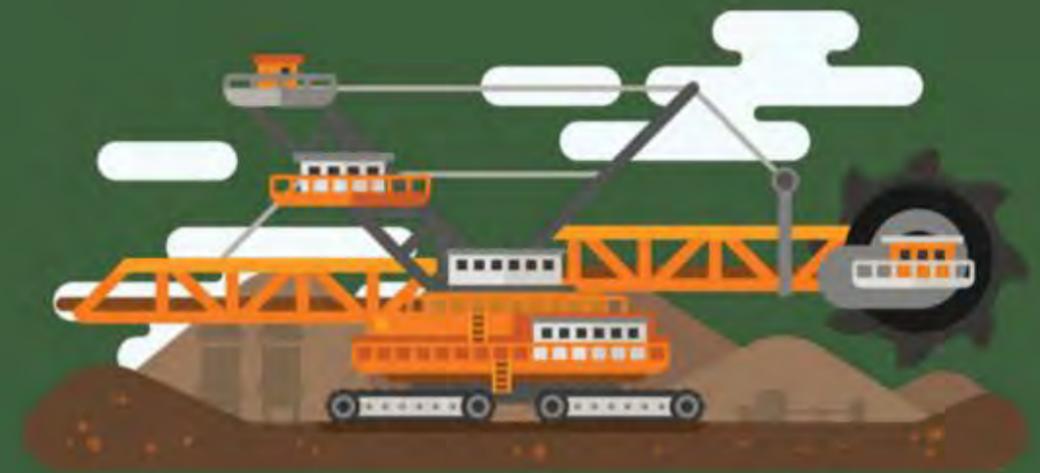
Security of mineral title and clear path to permits

A mining tradition – 100+ years with Outokumpu

Extraordinary access and infrastructure

Fraser Institute Annual

# SURVEY OF MINING COMPANIES 2017

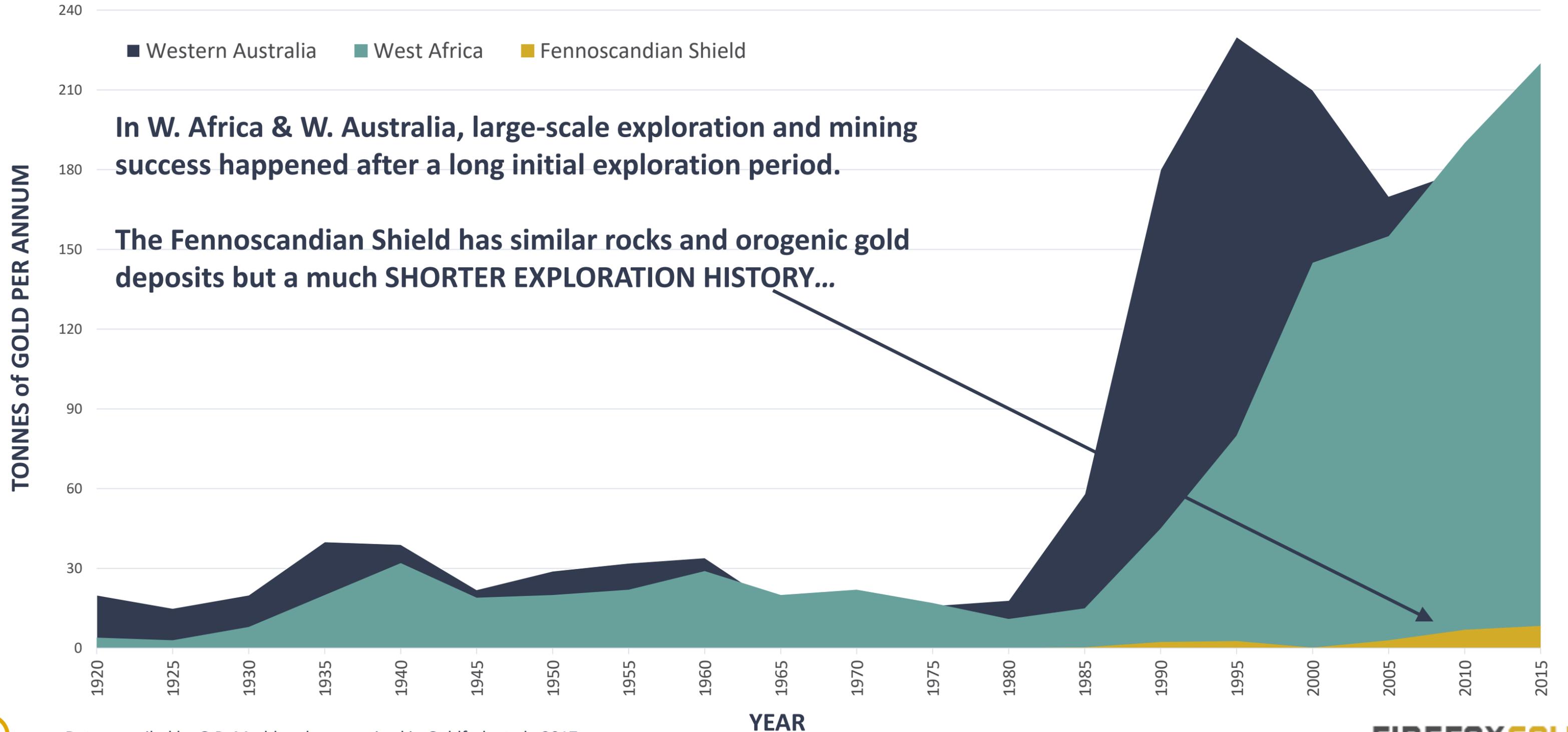


Ashley Stedman and Kenneth P. Green





Gold Production from West Africa | Western Australia | Fennoscandia (Sweden & Finland)





Long history of gold exploration has produced log normal distribution of gold deposits in similar sized belts<sup>3</sup>

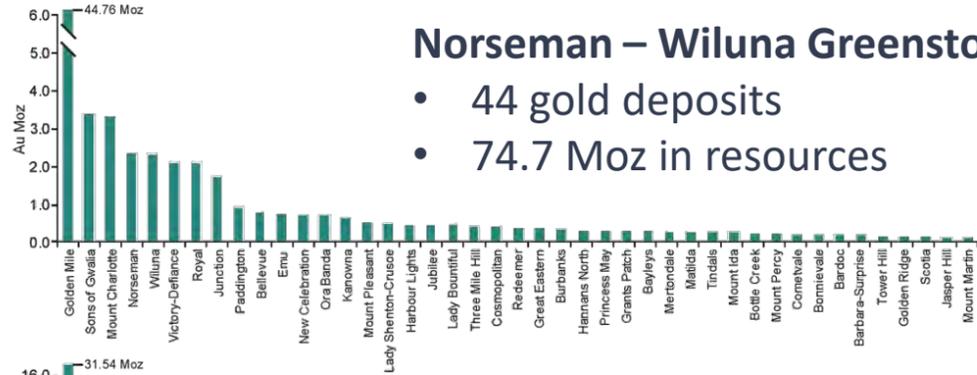
**Zimbabwe Craton**

- 55 gold deposits
- 38.6 Moz in resources



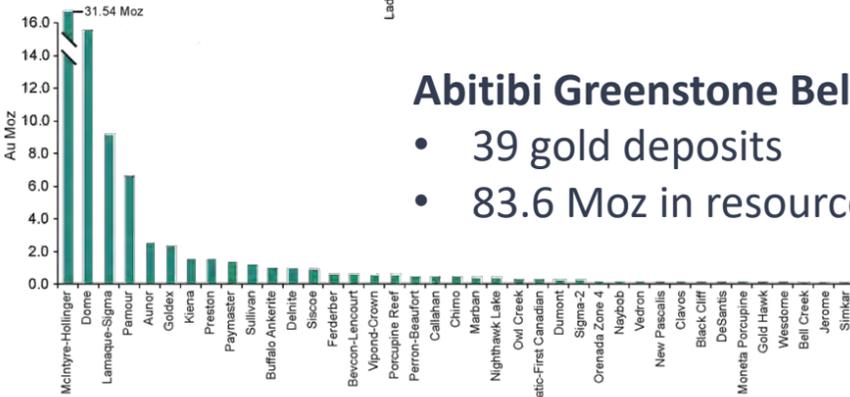
**Norseman – Wiluna Greenstone Belt (W.Australia)**

- 44 gold deposits
- 74.7 Moz in resources



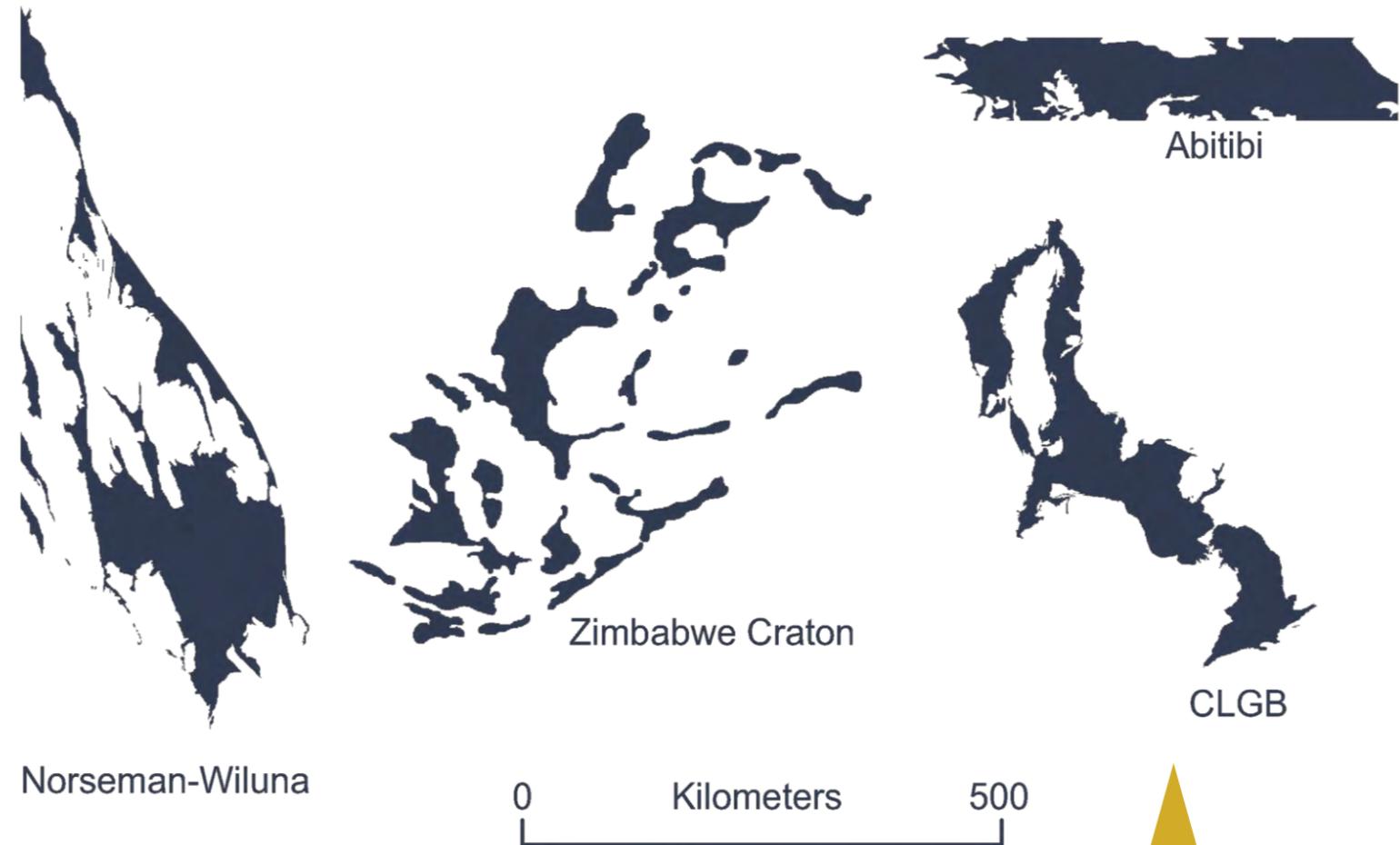
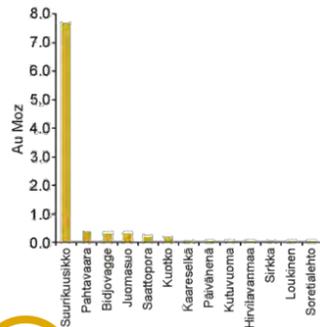
**Abitibi Greenstone Belt**

- 39 gold deposits
- 83.6 Moz in resources



**Central Lapland Greenstone Belt (CLGB)**

- 13 gold deposits
- 9.1 Moz in resources



The Central Lapland Greenstone Belt (CLGB) in the Fennoscandian Shield is comparable in size to other major greenstone belts but lacks the same distribution of deposits ...potentially due to a shorter exploration time frame.



130,000 Ha (1,300 km<sup>2</sup>) of Reservations & Claims, Wholly-Owned or Optioned with Favourable Terms

**Central Lapland Greenstone Belt: Jeesiö, Mustajärvi, Seuru & Riikonkoski**

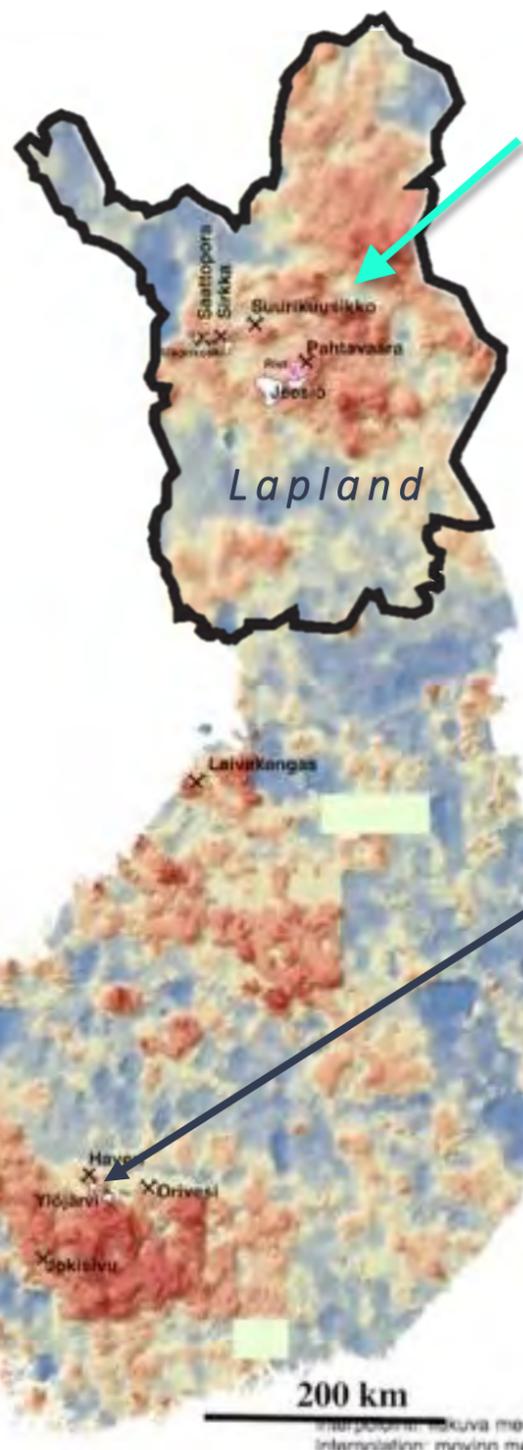
- Mainly orogenic gold targets
- Significant historic investment
- Extensive historic databases including drilling
- Extensive gold in till anomalies in historic surveys<sup>4</sup>

**Tampere Schist Belt: Ylöjärvi**

- High Au in till anomalies in historic surveys<sup>4</sup>
- Gold production & historic drill intercepts by other operators in district<sup>4</sup>

**Map of Gold in Finland Imaged Gold in Till Samples (2km x 2km)**

Note: Till sampling results may not reflect actual exploration results



WHOLLY OWNED PROPERTIES					
Project (Property)	Ownership	Permit Status			Total Ha
		ER	PA	EP	
Seuru (Selka)	100%	1	1	-	2,267
Seuru (Kulovaara)	100%	1	-	-	547
Mustajärvi	100% + 1%NSR	1	-	1	1,518

ER = Exploration Reservation PA = Exploration Permit Application  
EP = Granted Exploration Permit

OPTION AGREEMENTS (@ Jan 31 2019)								
	Project	Earn-in %	NSR %	Cash Payments	Exploration Expenditures	Permit Status		
						ER	PA	Total Ha
Magnus Option 1	Jeesio	100	1.5 <sup>1</sup>	\$60,000 \$120,000 1000 oz Au <sup>2</sup>	\$1.093 M	2	2	46,200
	Riikonkoski	100	1.5 <sup>1</sup>			1	1	16,900
	Ylojarvi	100	1.5 <sup>1</sup>			2	1	10,700
Magnus Option 2	Seuru	100	1.5 <sup>1</sup>	\$200,000	\$1.5 M	4	-	47,850

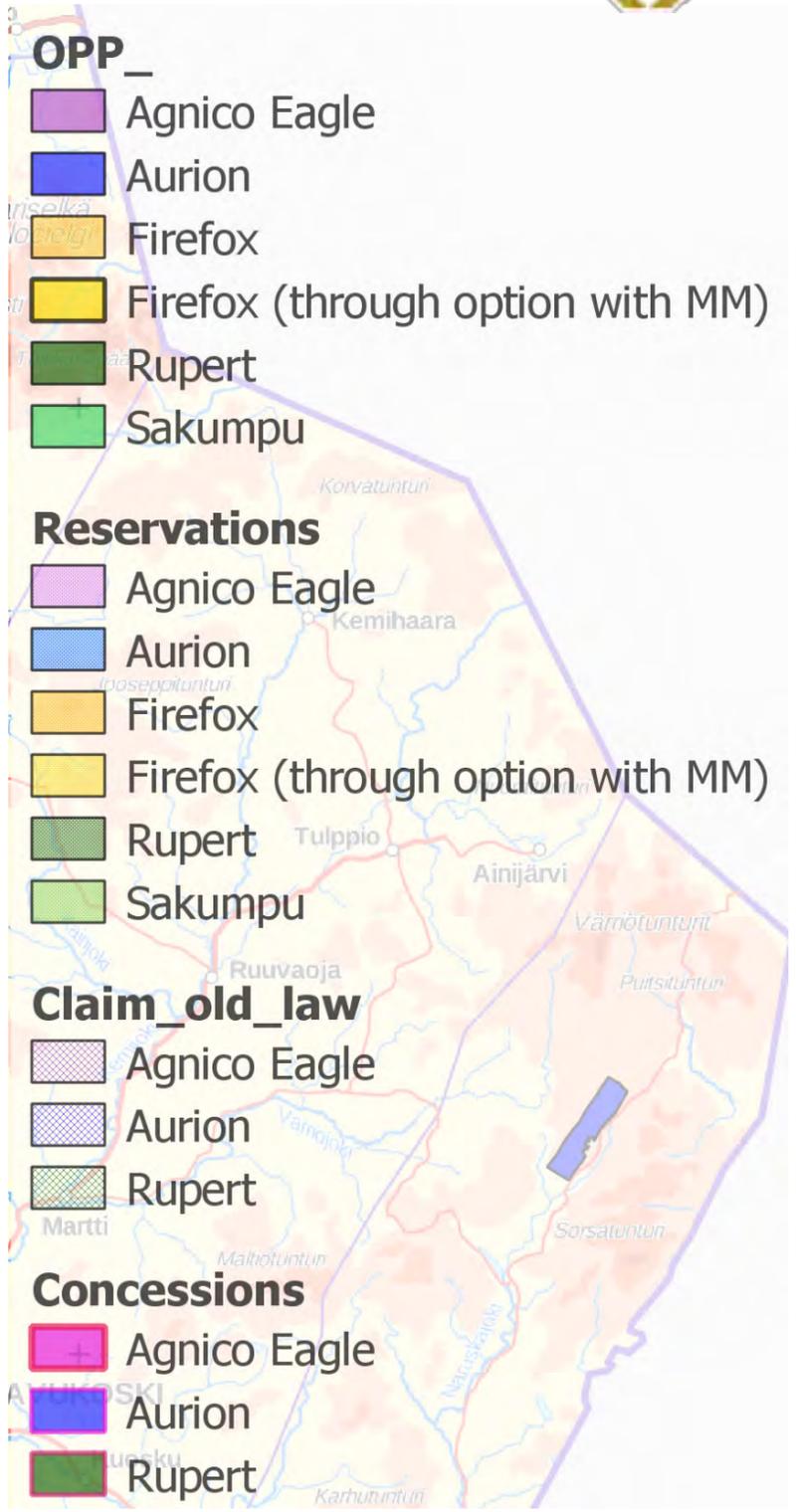
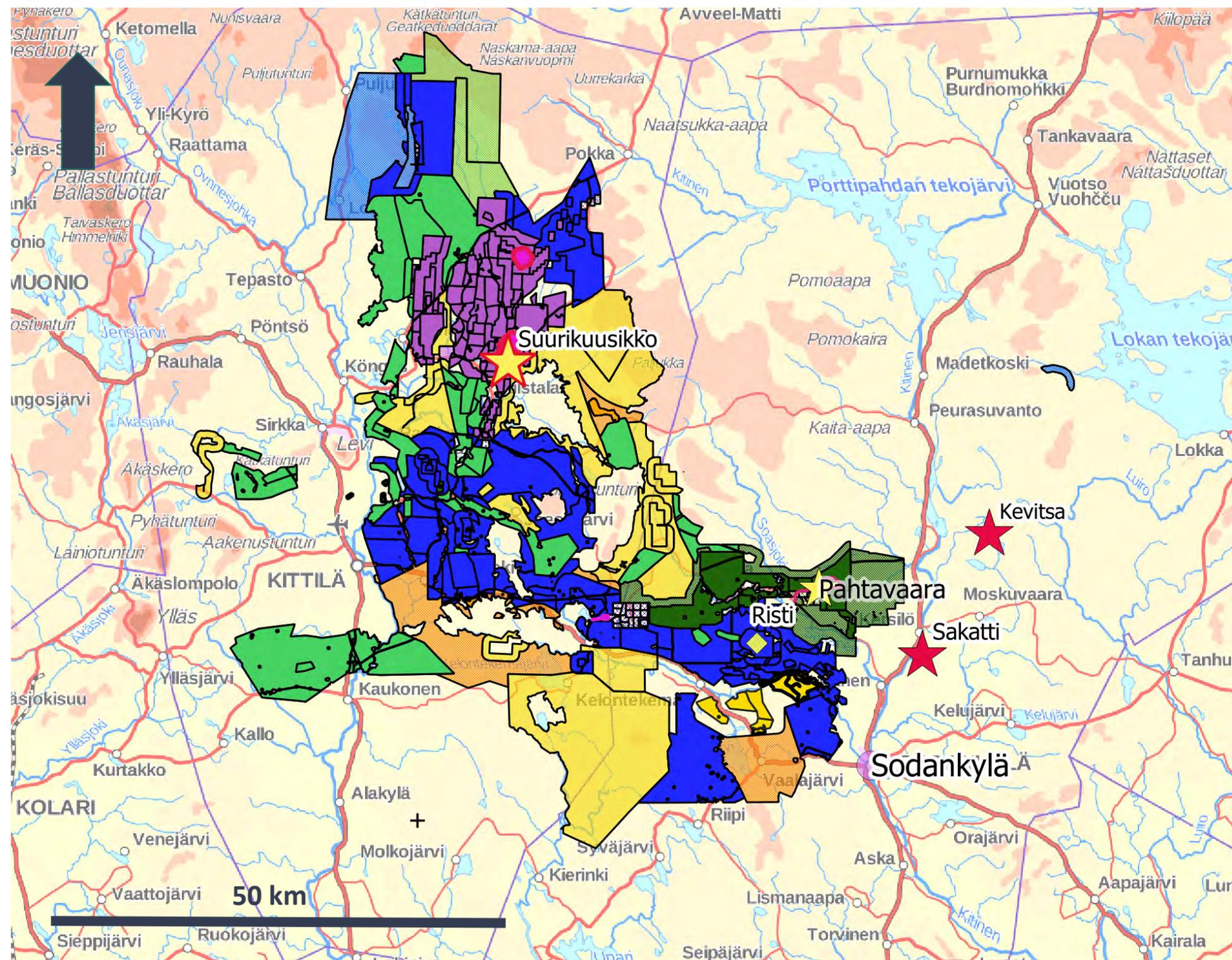
<sup>1</sup> Reduced to 1% by the payment of 1,000 troy ounces of gold within 90 days of publishing a positive feasibility study.

<sup>2</sup> Due within 12 months of commercial production



Only 5 companies actively exploring for gold in a major belt

FireFox controls approximately 25% of the land holdings in the area

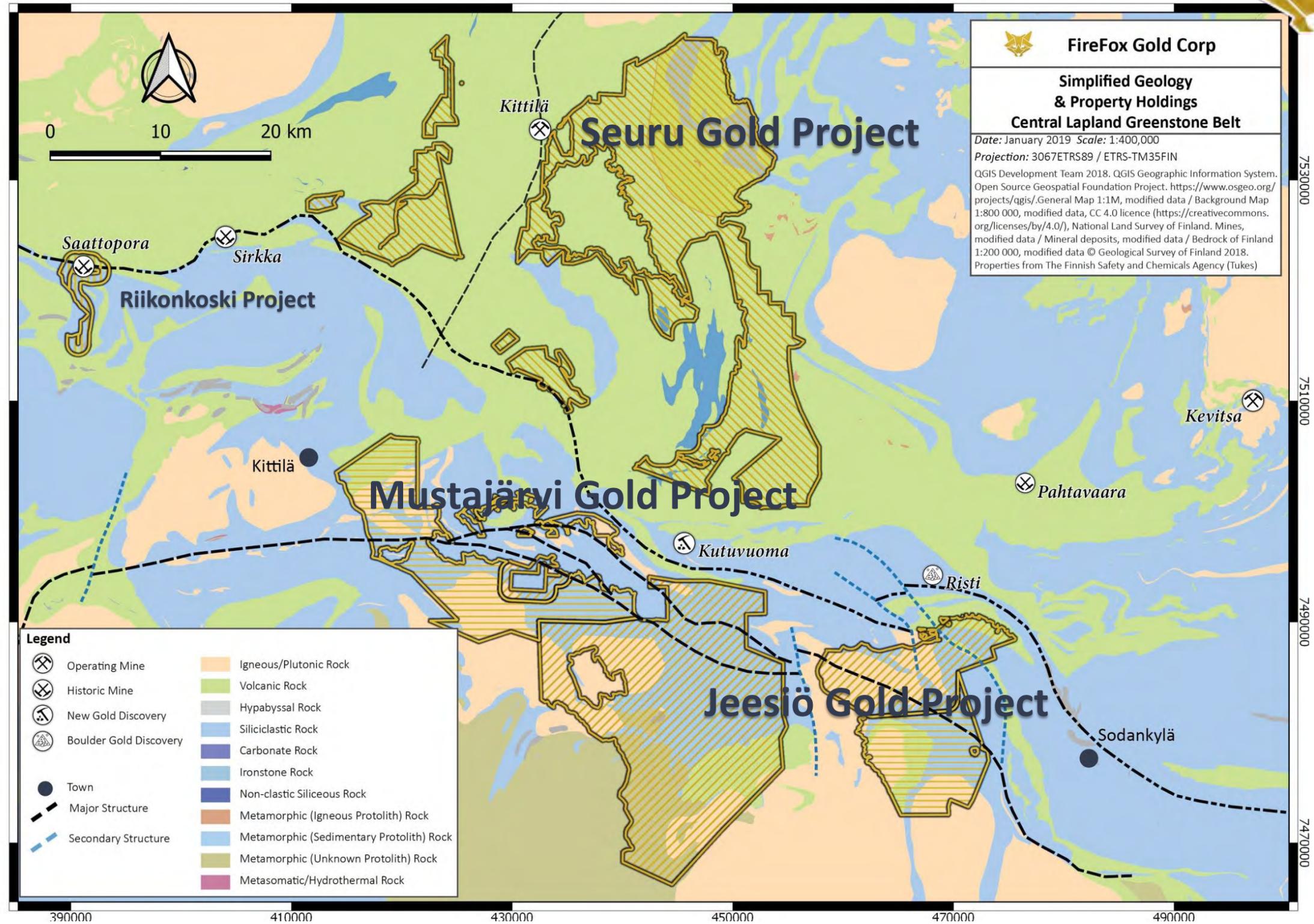


# A FOCUS ON THE CLGB - A MAJOR GREENSTONE BELT IN NEED OF MAJOR EXPLORATION

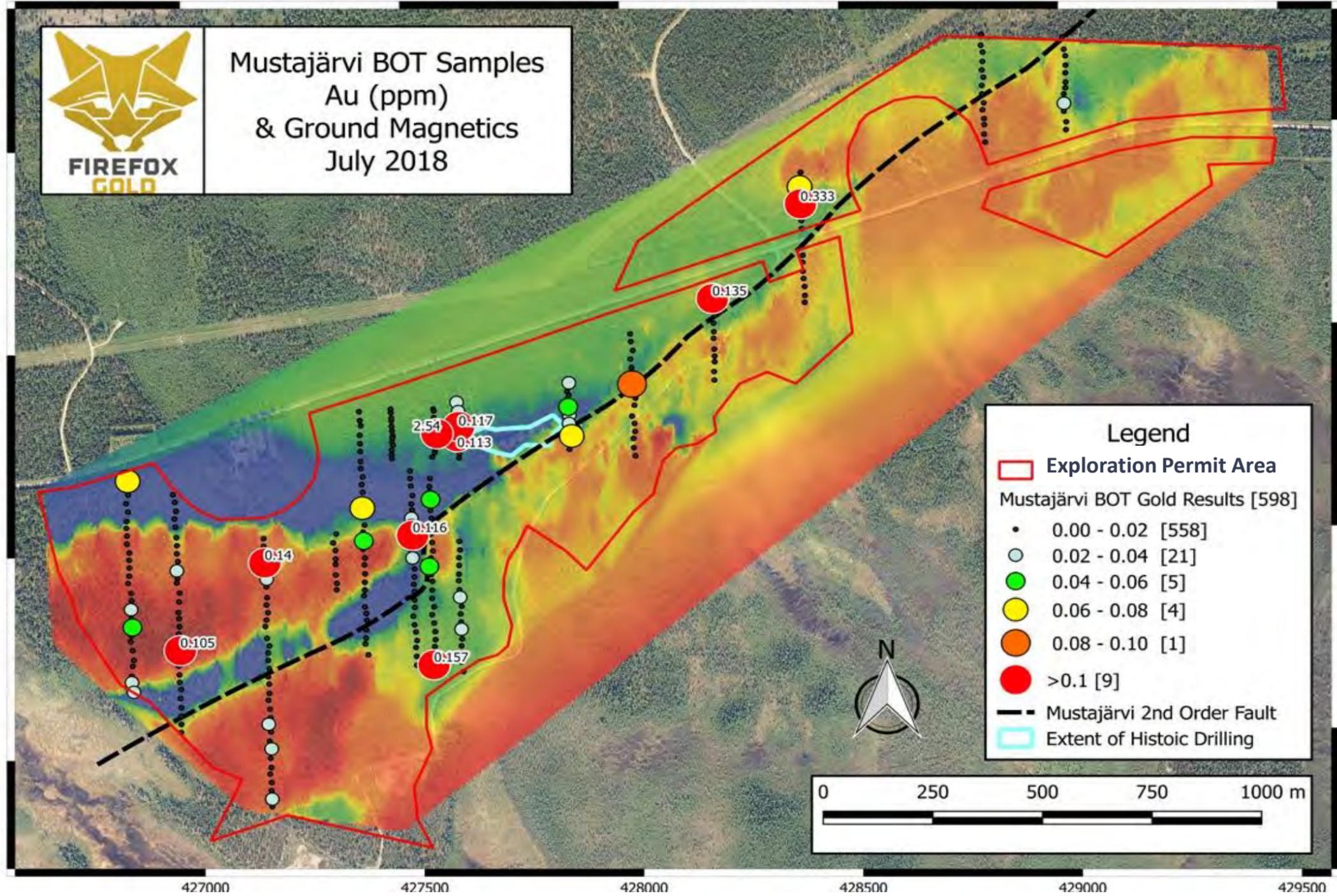


1,200 km<sup>2</sup>

An Important Land Position in the Central Lapland Greenstone Belt (CLGB)



# MUSTAJÄRVI GOLD PROJECT: OVERVIEW & FIREFOX EARLY EXPLORATION



150 hectare granted Exploration Permit and 1,372 new hectares of exploration reservations, (Sept 2018) 100% owned

Along the key Venejoki Thrust Zone, with highway access

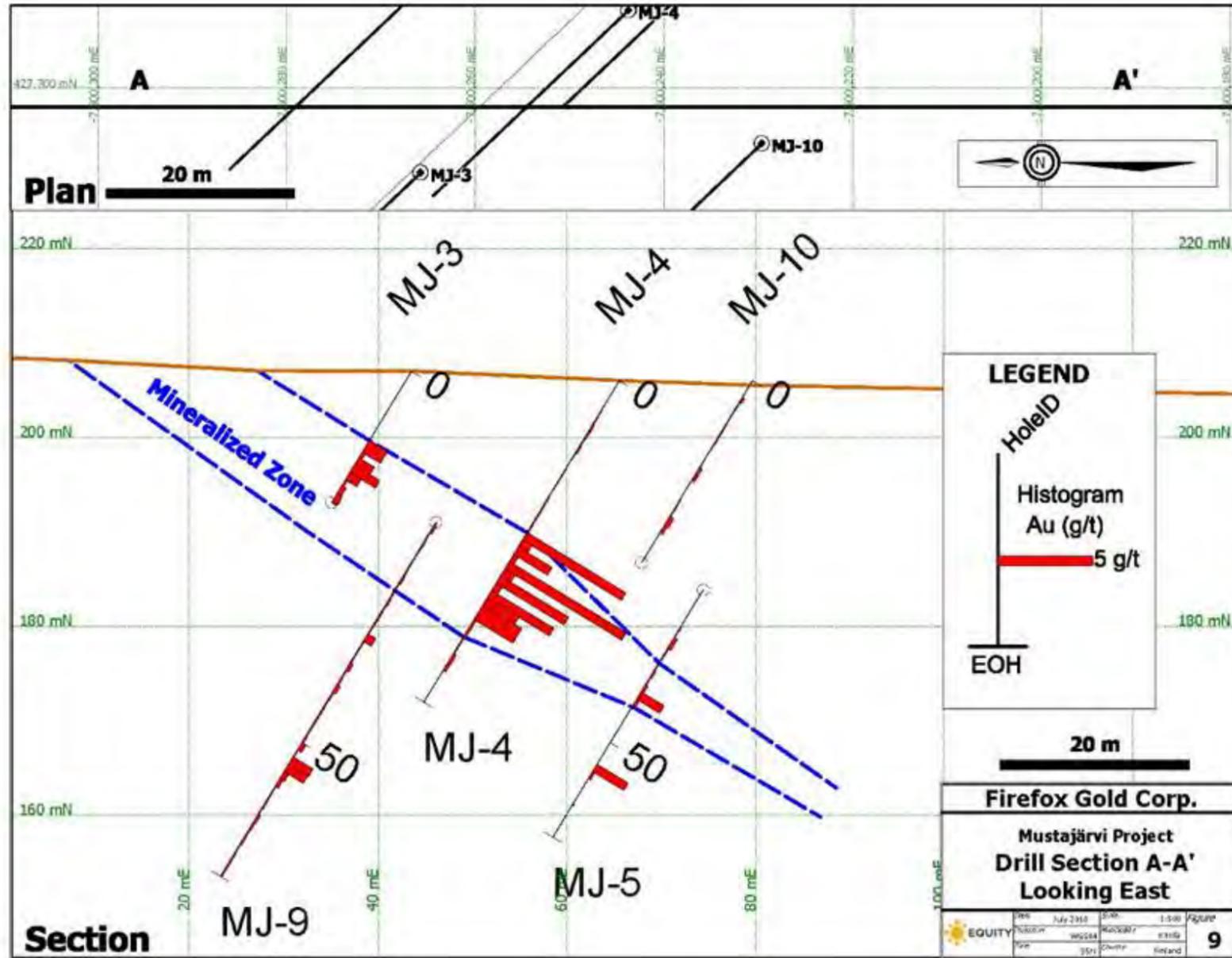
Extensive historic database including till anomalies from GTK and Outokumpu

12 DDH's by Outokumpu in the 1990's & small scale gold exploitation by a local prospector<sup>4,5</sup>

FireFox Base-of-Till (BOT) Sampling Program 2018: ~600 closely spaced (10 to 20m) till and top of bedrock samples - **High gold extends anomaly from historic drilling and identifies important structures**

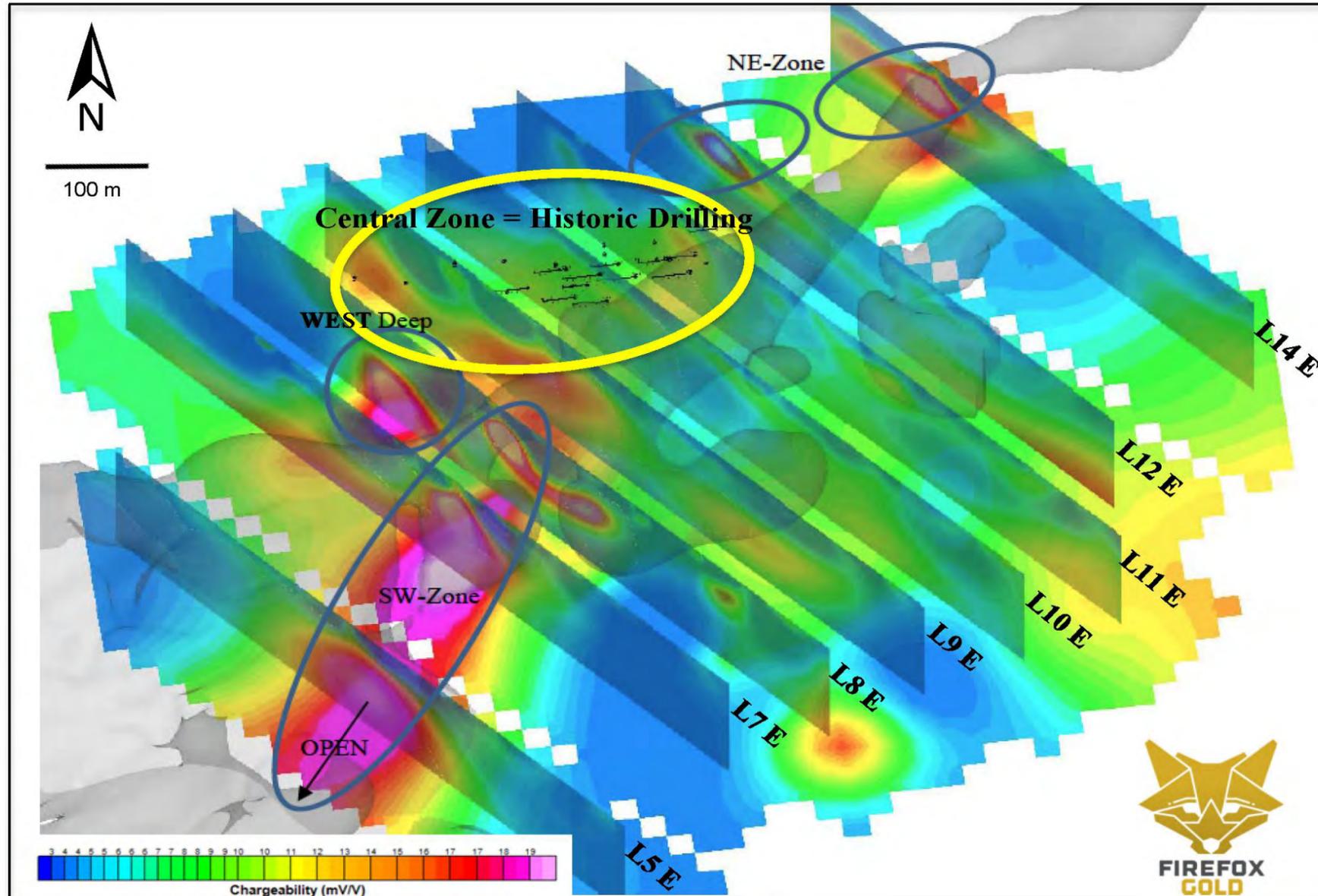


## Drill Section – Looking East



## Drill Intervals >1 g/t Au, from Outokumpu<sup>4,5,6</sup>

Hole	From (m)	To (m)	Interval (m)	Au (g/t)
MJ-1	20.70	23.40	2.70	14.58
MJ-1	37.10	37.50	0.40	3.99
MJ-2	22.00	23.00	1.00	12.20
MJ-3	9.60	11.20	1.60	1.11
MJ-3	13.00	14.00	1.00	1.57
MJ-3	30.50	31.70	1.20	1.21
MJ-4	21.00	33.00	12.00	2.68
MJ-5	43.00	44.00	1.00	1.42
MJ-5	53.00	54.00	1.00	1.92
MJ-6	27.85	29.05	1.20	5.45
MJ-7	23.50	24.90	1.40	6.02
MJ-9	6.00	7.00	1.00	4.78
MJ-9	52.00	54.00	2.00	1.20
MJ-10	41.00	42.00	1.00	18.80
MJ-11	34.80	36.50	1.70	1.80
MJ-12	48.10	49.40	1.30	1.08



**Mustajärvi IP Survey Summary:** Vertical sections of chargeability together with horizontal chargeability section from 200 m depth. In addition, 3D-magnetic inversion bodies (grey) and shallow historical drill holes are shown.

Line	X-start	Y-Start	X-end	Y-end	Length
L5	427657,	7499575	427239,	7500073	650m
L7	427781,	7499738	427267,	7500351	800m
L8	427891,	7499762	427377,	7500375	800m
L9	427989,	7499802	427477,	7500415	800m
L10	428093,	7499832	427580,	7500446	800m
L11	428190,	7499871	427676,	7500485	800m
L12	428205,	7500010	427787,	7500509	650m
L14	428362,	7500135	428008,	7500556	550m

IP Line Coordinates (ETRS89, TM35FIN)

5.85 line-kilometre IP survey completed

Four high chargeability anomalies identified coincident with historic gold mineralization and prominent magnetic low

**Anomaly extends to 200 metres, significantly deeper than historic drilling**

Chargeabilities consistent with sulphide minerals such as pyrite or pyrrhotite





Chip channel sampling along two intersecting mineralized structures identified high-grade gold

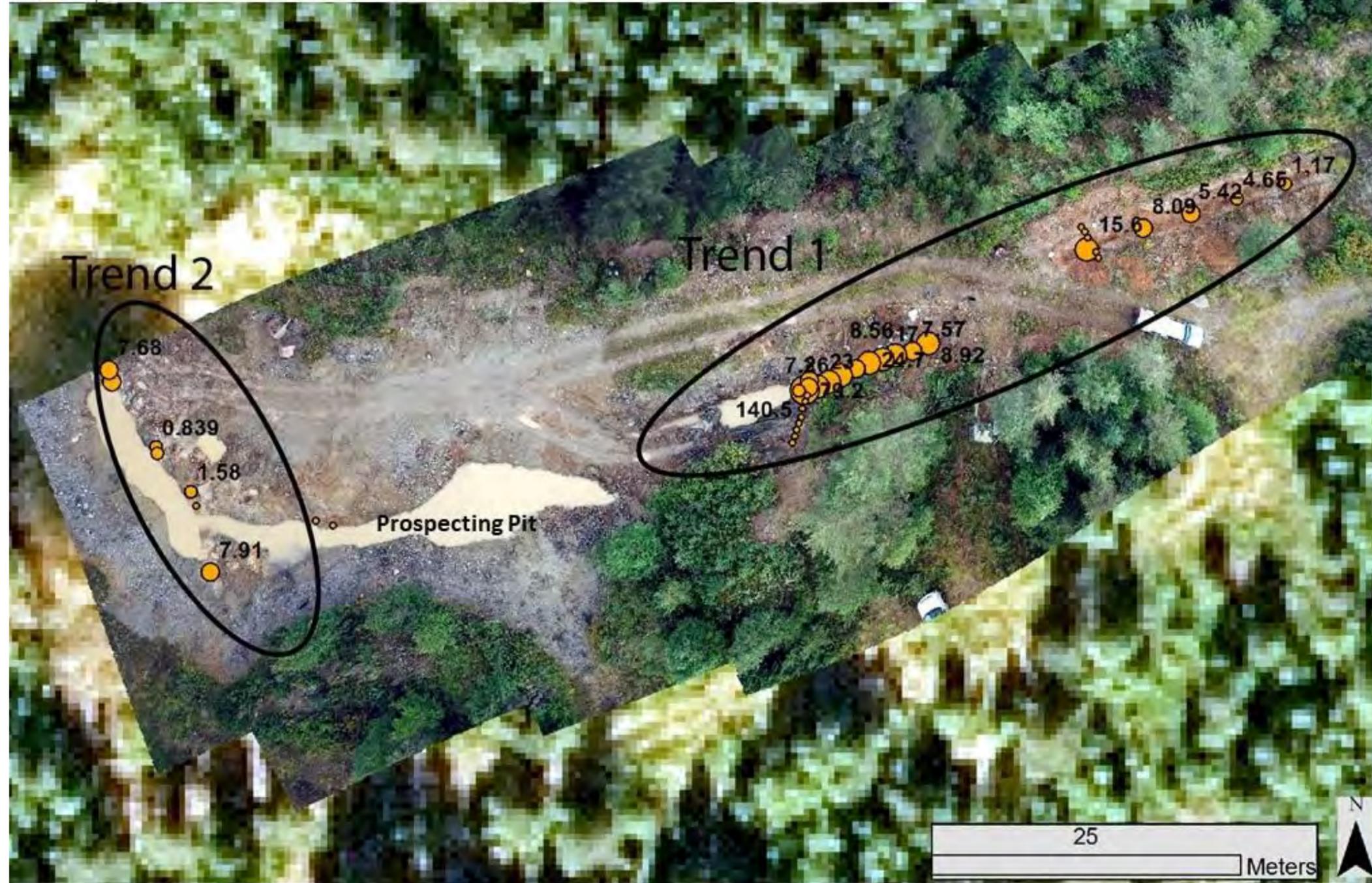
Results **expand the range of possible drill targets & the overall size potential of the gold system**

Consistent mineralization identified along strike for at least 45 metres in Trend 1, averaging 21.6 g/t Au and ranging from 0.66 to 140.5 g/t Au

Associated elevated values of cobalt, ranging from 28.1 to 2,670 ppm (0.267%)



Figure 1. Mustajärvi Gold (g/t) Overview with Orthophoto. January 3<sup>rd</sup>, 2019.



# MUSTAJÄRVI GOLD PROJECT: PHASE 1 DRILLING



1,094.5 m, 8-hole program completed.

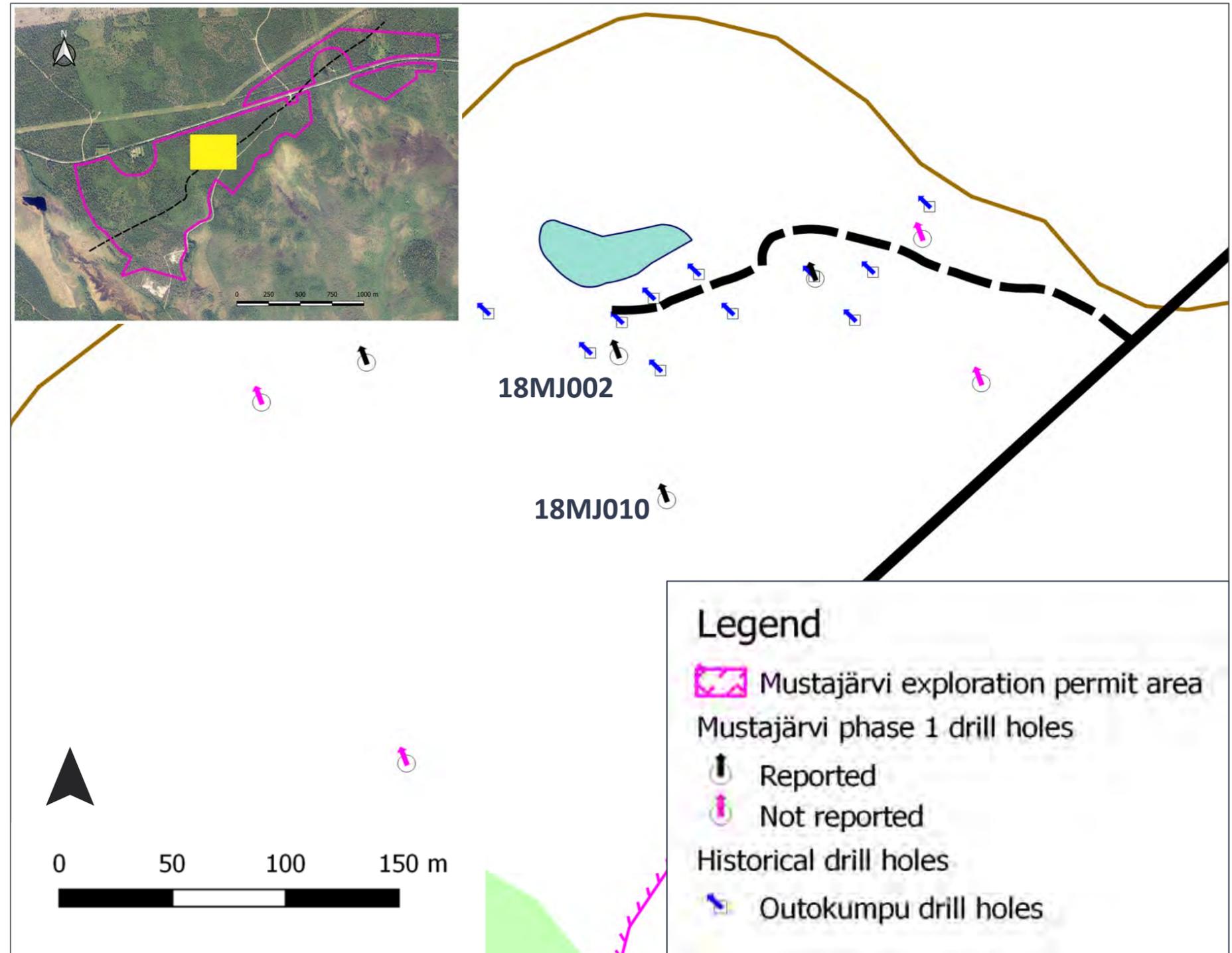
4 initial holes reported, including:

Drill Hole Number	Total Depth (metre)	From (metre)	To (metre)	Length (metre)	Gold (g/t)
18MJ002	82.1	30.60	34.70	4.10	1.87
including		34.35	34.70	0.35	11.63
and		62.70	63.50	0.80	3.96
18MJ010	154.8	87.30	87.80	0.50	1.60
and**		124.00	129.00	5.00	18.09
including*		124.00	127.95	3.95	22.89
including		125.50	127.50	2.00	45.05
including		126.50	127.00	0.50	73.72

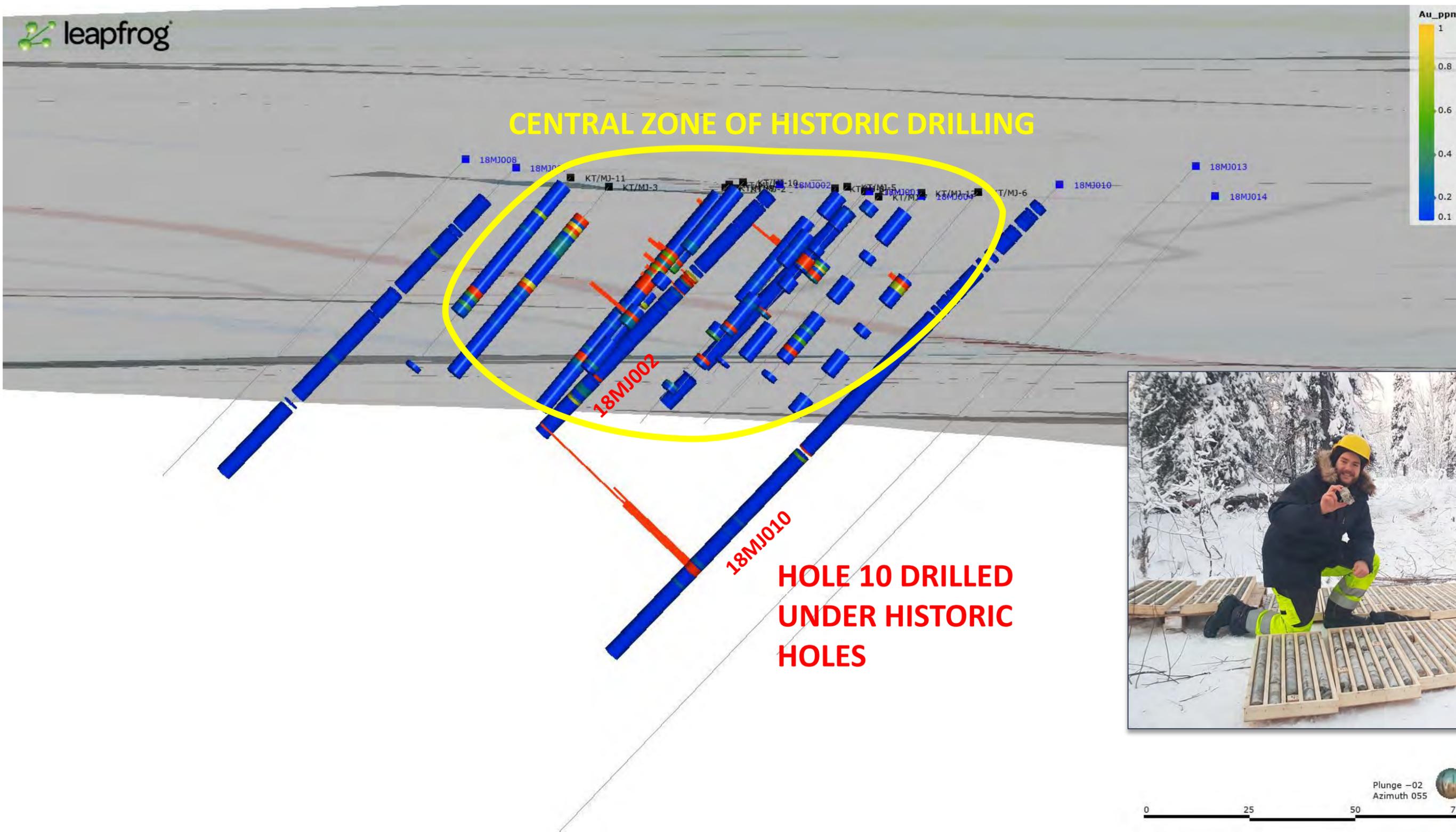
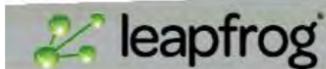
These holes drilled at azimuth 340 degrees and -45 plunge. Drilling is believed to be perpendicular to the dip of the mineralization, however true widths are not yet known and will be confirmed with additional drilling and geological modeling following the program.

\*\* note that shoulder sections were mineralized but assay below the Company's 1 g/t gold high grade cutoff.

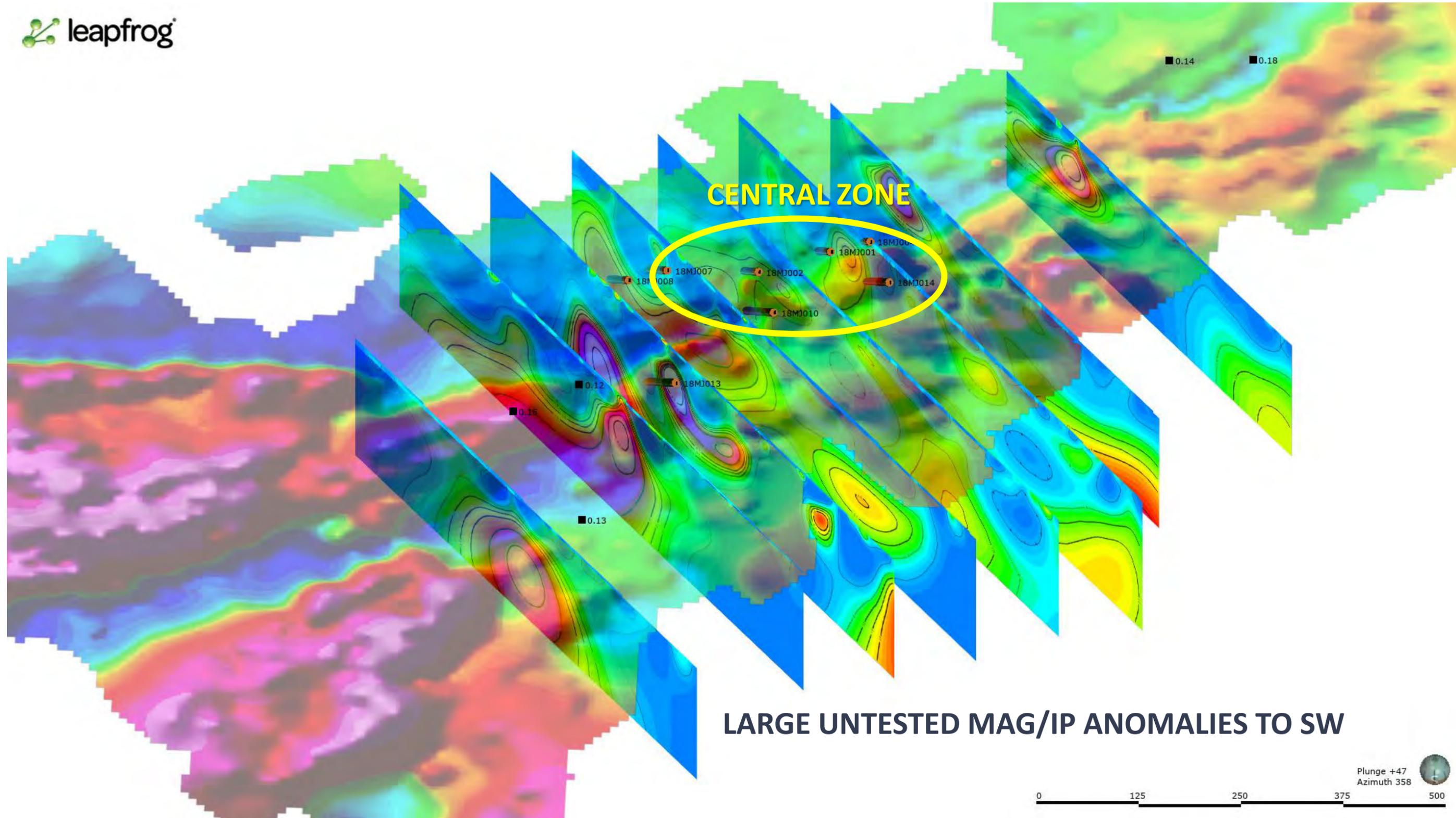
For full details refer to the January 21, 2019 news release



# MUSTAJÄRVI GOLD PROJECT: 3-D DRILL HOLE RENDERING (VIEW FROM SW)



# MUSTAJÄRVI GOLD PROJECT: 3-D REGIONAL TARGETS (VIEW FROM SW)



**LARGE UNTESTED MAG/IP ANOMALIES TO SW**





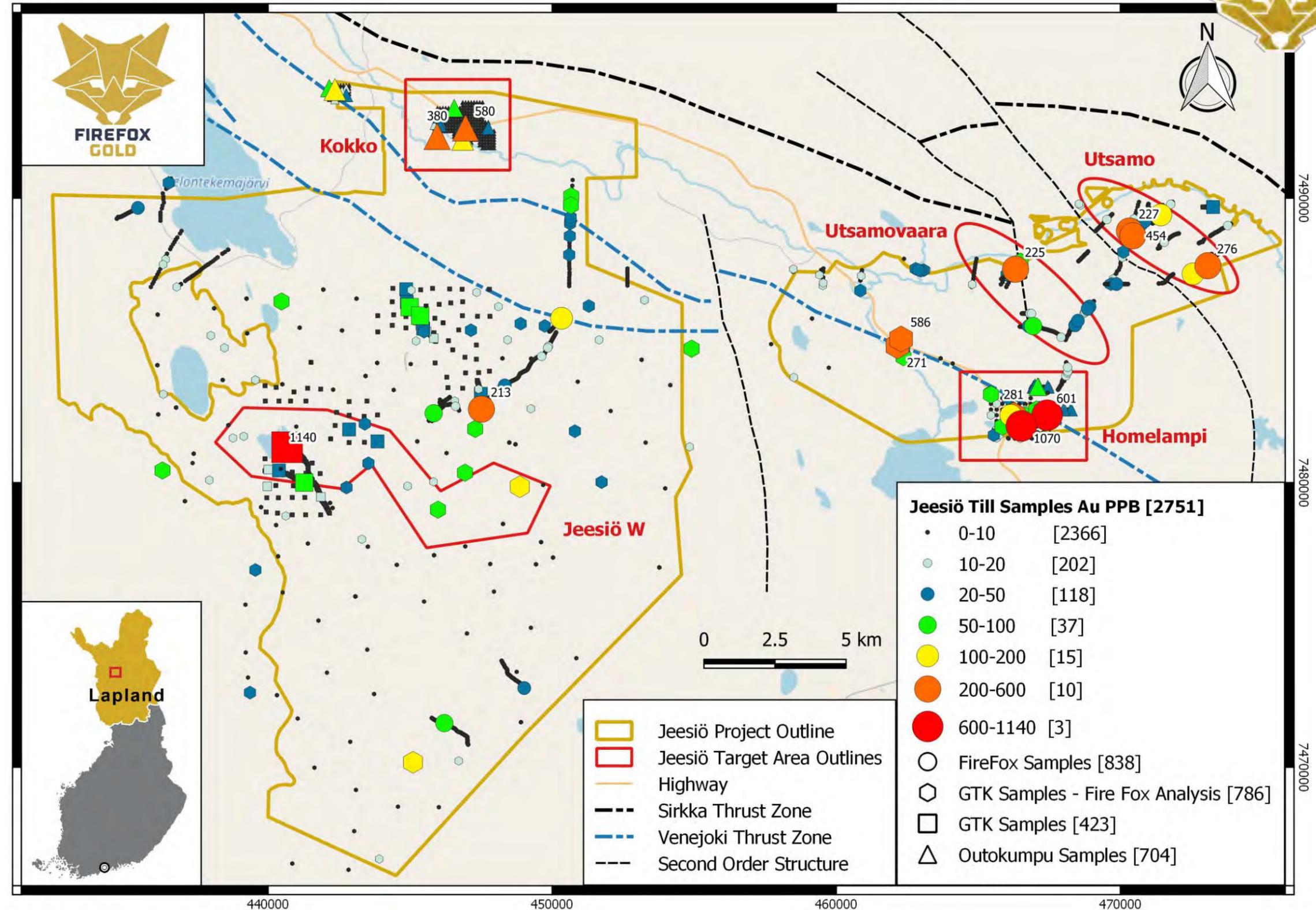
Hole 18MJ010. Close-up image of massive pyrite with minor amounts of quartz in blebs and patches of tourmaline following foliation. This massive pyrite-quartz-tourmaline piece of core is part of the 0.5 metre wide interval assaying 73.7 g/t gold intersected at a depth of 126.5-127 metres. (See News Release dated 01/21/19)



# JEESIÖ GOLD PROJECT – NEW TARGETS IDENTIFIED



- An orogenic gold target
- Significant historic investment
- Gold in historic drilling from Outokumpu<sup>6</sup>
- Extensive gold in till anomalies in historic surveys<sup>4</sup>
- **Five new targets identified** from interpretations of geochemistry and geology; two closely associated with the Sirkka and Venejoki Thrust Zones (STZ and VTZ)

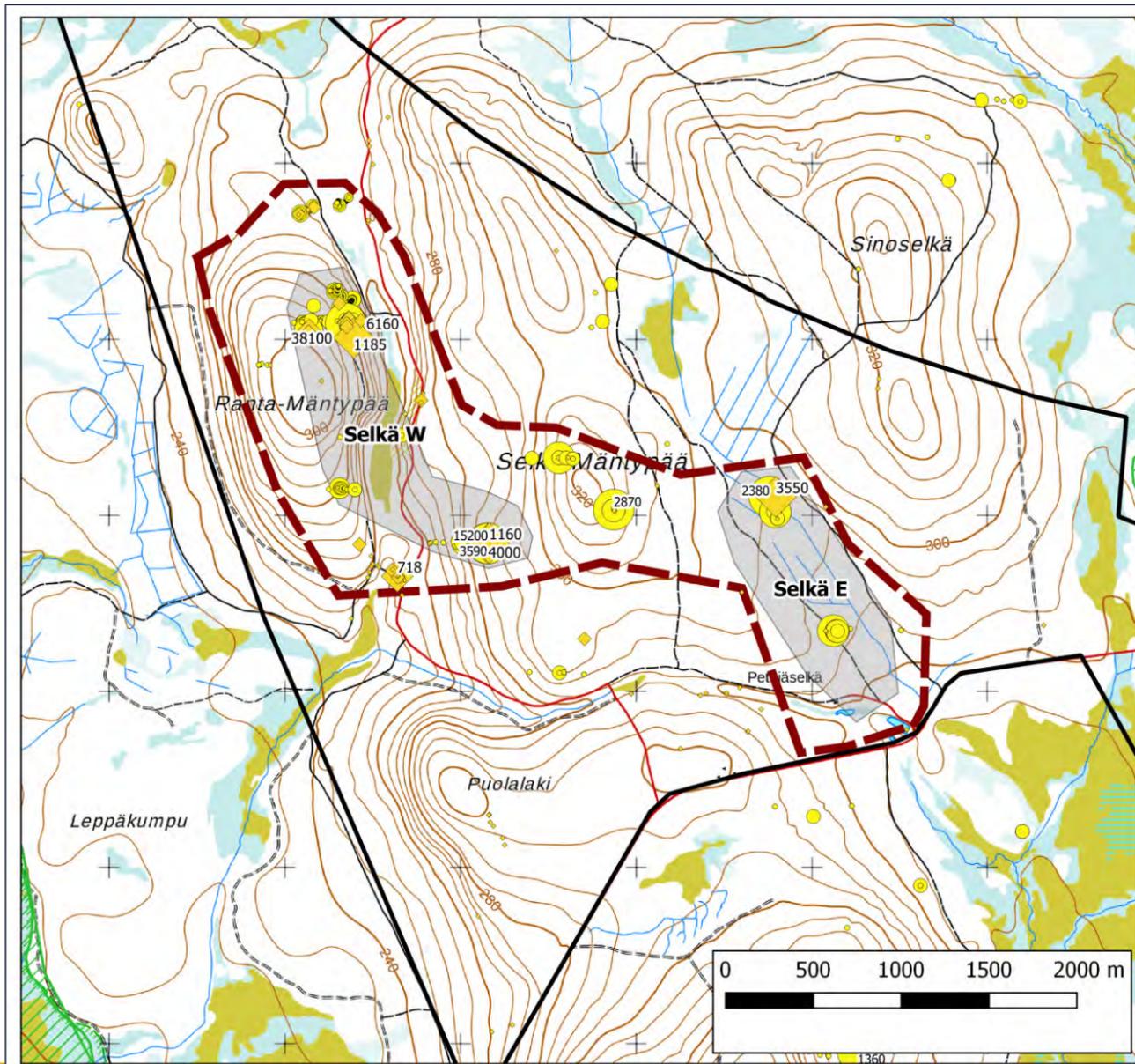


# SEURU GOLD PROJECT – NEW GOLD ANOMALIES

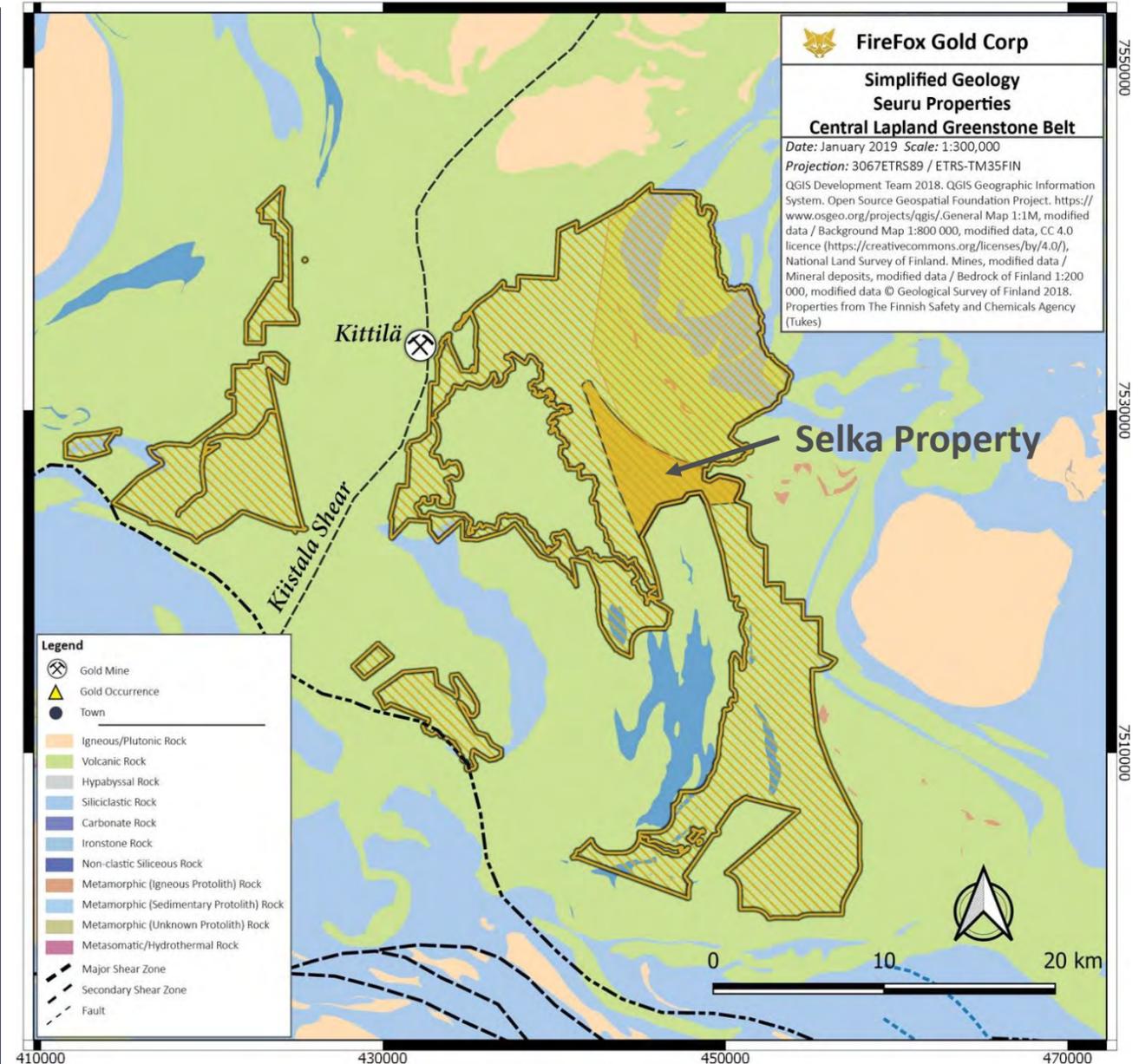


There is a large historic exploration database. The geology includes mafic volcanics with dominant NE fabric, similar to rocks on the adjacent Kittilä Mine property.

Prospecting and data compilation **identified two new +1km long gold anomalies** on the Selkä property.



- Legend**
- Reservation notification
    - Selkä VA2018:0037
  - Appl. for exploration permit
    - Selkä ML2018:0093
  - GTK samples
    - ppb Au
    - 0 - 20
    - 20 - 200
    - 200 - 499
    - 499 - 1000
    - 1000 - 38100
  - FireFox samples
    - 0 - 20
    - 20 - 200
    - 200 - 499
    - 499 - 1000
    - 1000- 4000



# 2019 Exploration Goals



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Mustajärvi Phase I drilling	Completed	Completed										
Mustajarvi drill data compilation/interp		In progress	In progress	In progress								
Mustajärvi Phase II drilling					Planned	Planned						
Jeesiö Geophysics		In progress	In progress									
Jeesiö Drilling							Planned	Planned				
Seuru Geophysics			Planned	Planned								
Seuru Geological Mapping						Planned	Planned	Planned	Planned			
Seuru Drilling									Planned	Planned		

Completed

In progress

Planned





## GOLD DISCOVERY IN FINLAND

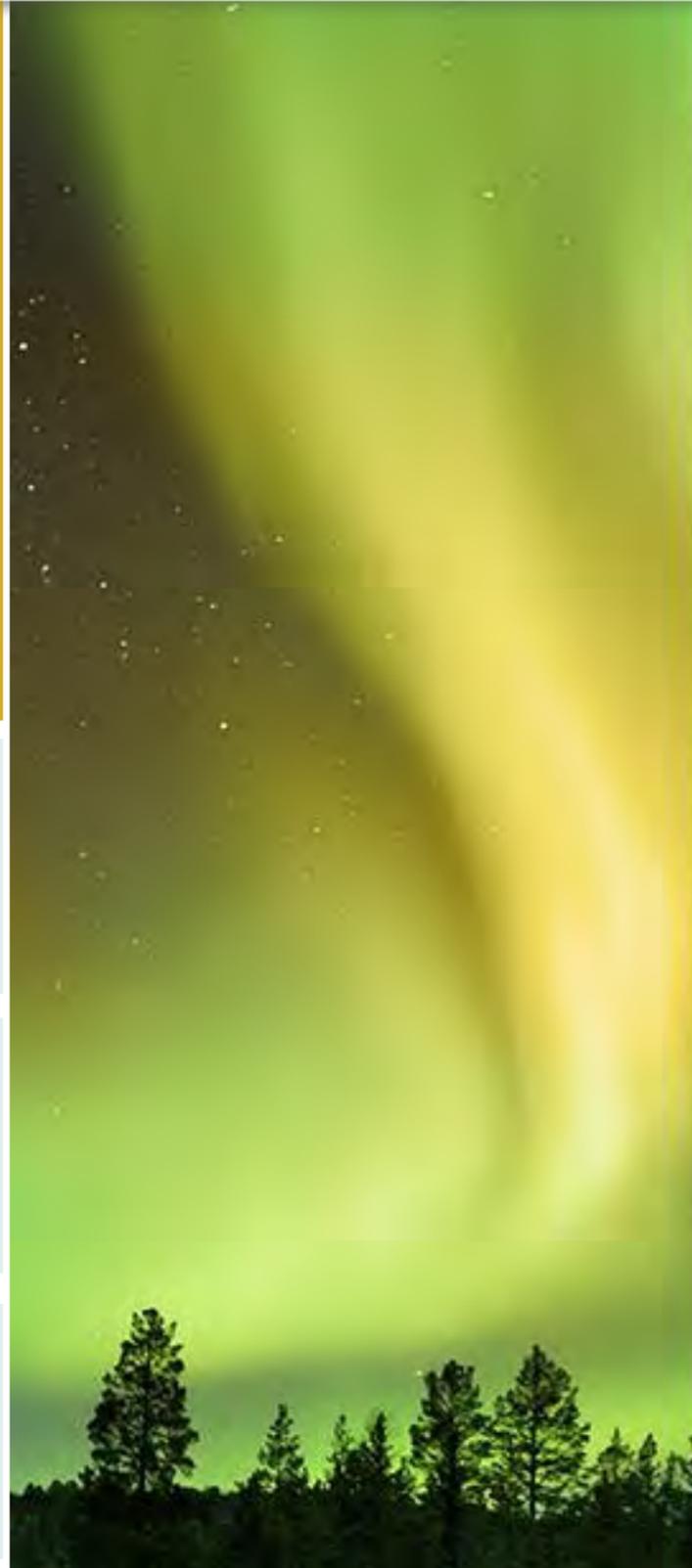
One of the few true “new” emerging gold belts.

A major player in a new terrain charged with discovery potential...one of four companies holding key lands with advanced targets.

**Proving ourselves as one of the fastest movers in Finland** – experts on the mining law and extreme leverage on Finnish databases

**High quality technical team** and >100 years of exploration experience

**Large property positions** in two important gold belts – 1,300 km<sup>2</sup> of Exploration Reservations and Permits



# FireFox Gold Contact Details

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<sup>1</sup> Calculated from closing price Feb 7 2019. Financial data from: Nov 30<sup>th</sup> 2018 Quarterly Financial report (Rupert Resources); Sept 30 2018 Quarterly Financial Report (Aurion Resources); November 30 2018 Quarterly Financial Report (Mawson Resources); December 2018 Quarterly Activities Report (S2 Resources)

<sup>2</sup> Niiranen, T., Lahti, I. and Nykänen, V. (2015) *The Orogenic Gold Potential of the Central Lapland Greenstone Belt, Northern Fennoscandian Shield*. In W.D. Maier, R. Lahtinen, H. O'Brien, Eds., *Mineral Deposits of Finland* (pp733-752). Elsevier Inc.

<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.

<sup>4</sup> Source: Geological Survey of Finland database

<sup>5</sup> 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 QP's, these results are not to be relied upon. These historic drill hole results are selected to indicate the character of veins and associated mineralization, there may be internal waste and dilution that is not reflected here. These drill results are reported to have suffered from significant core loss due to faulting and fracturing therefore widths may not represent true thickness.