

Gold Discovery in Finland

MARCH 1 2019



FIREFOXGOLD

TSX-V: FFOX FSE: A2PDU7



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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 STATEMENTS



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 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

Tight structure of a newly listed company
Paired with a strategy built over time
Focused solely on gold in Finland

Competitive Advantage

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

Excellent Jurisdiction

Finland ranked 1st by Fraser Institute in 2017
Strong mining tradition and clear 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

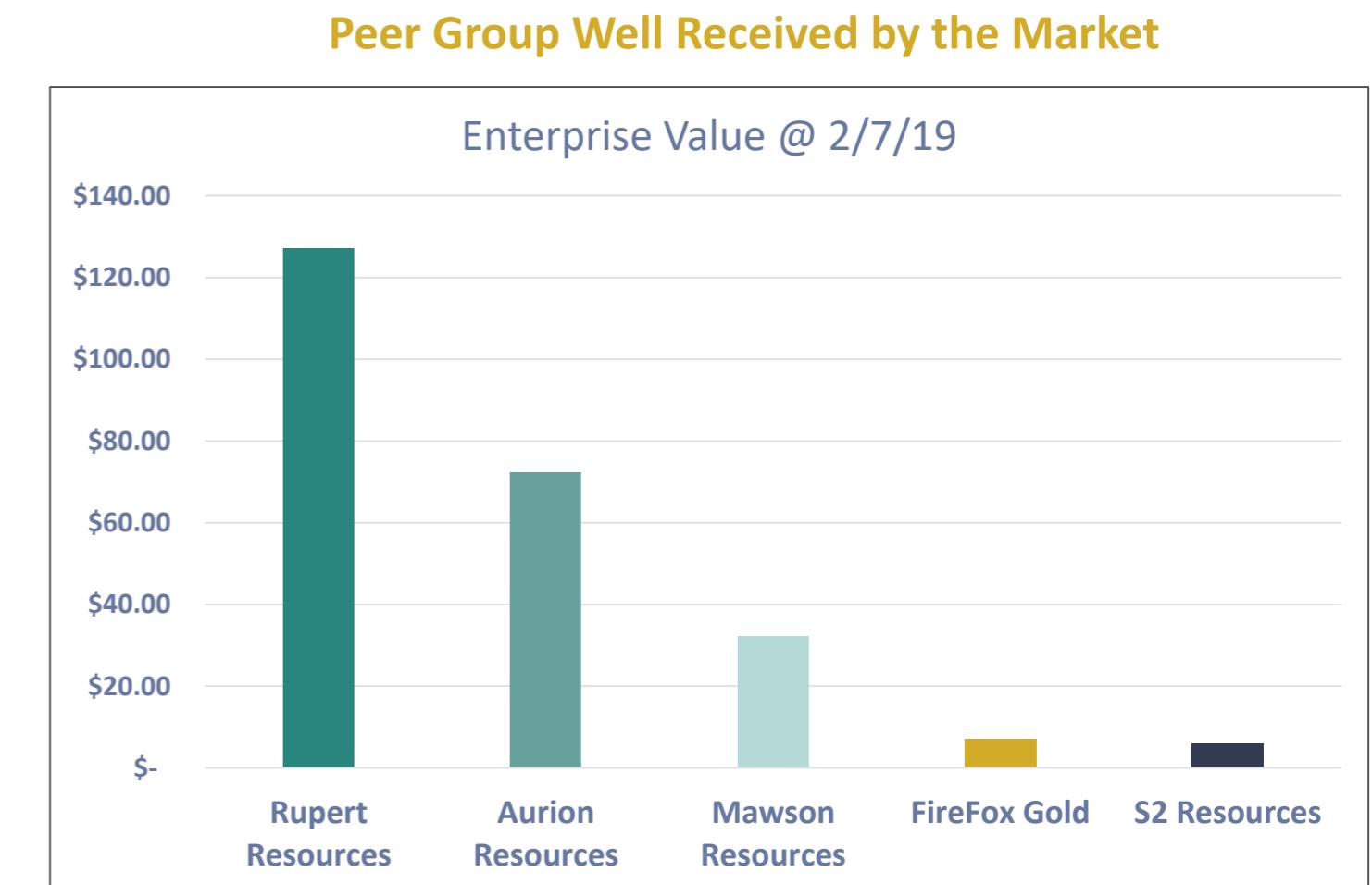
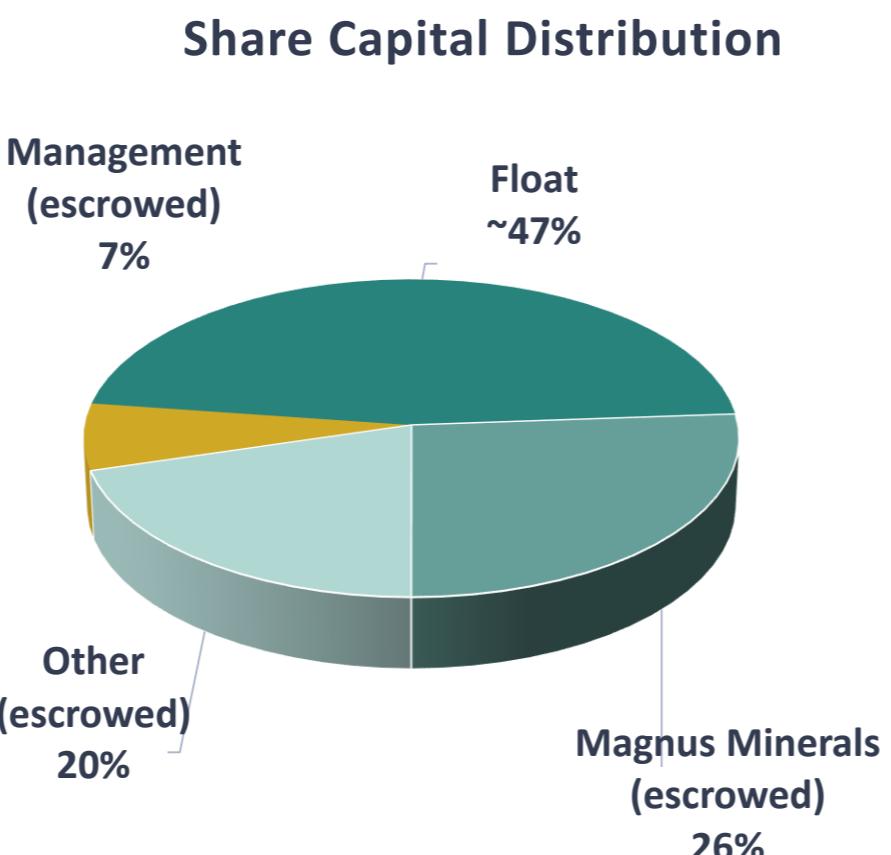
Four Major Projects

>1,000 km² in two major gold belts
100% control & favorable terms
New high-grade Au targets; active exploration



Conceptualized over a decade ♦ Created in 2017 ♦ Actively exploring since ♦ Newly-trading in December 2018

Share Structure @ January 11, 2019	
Issued & Outstanding	29.4M
Options	1.7M
Warrants	4.3M
Fully Diluted	35.4M



(See Reference 1 for source information)



Carl Löfberg, *CEO & Director, MSc*

Mr. Löfberg 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. Löfberg 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.



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.



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.



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.



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.



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 1st in world by Fraser Institute in 2017

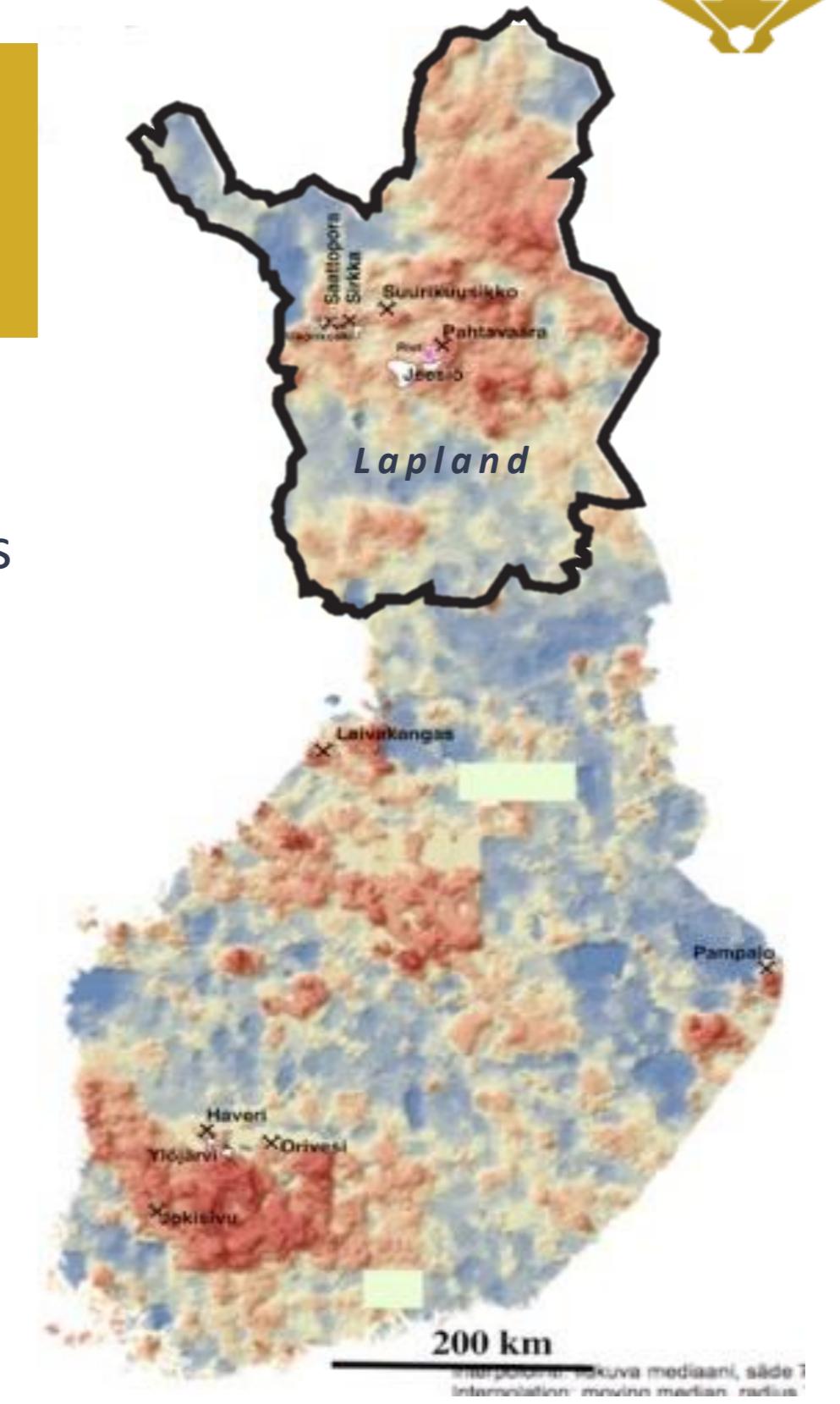
Security of mineral title and clear path to permits

A mining tradition – 100+ years with Outokumpu

Extraordinary access, infrastructure

World-leading public database

Map of Gold in Finland
Imaged Gold in Till Samples (2km x 2km)
Note: Till sampling results may not reflect actual exploration results





Long history of gold exploration produced log normal distribution of gold deposits in similar sized belts²

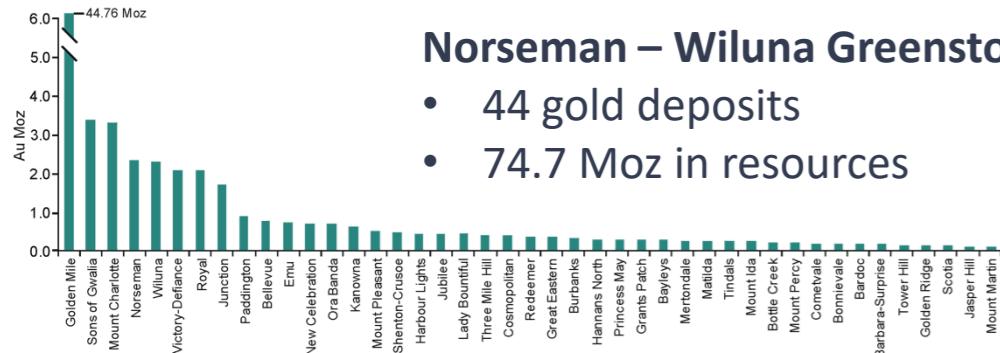
Zimbabwe Craton

- 55 gold deposits
- 38.6 Moz in resources



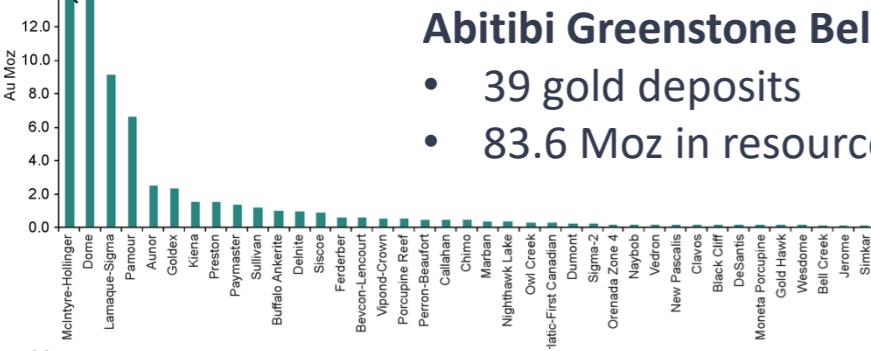
Norseman – Wiluna Greenstone Belt (W.Australia)

- 44 gold deposits
- 74.7 Moz in resources



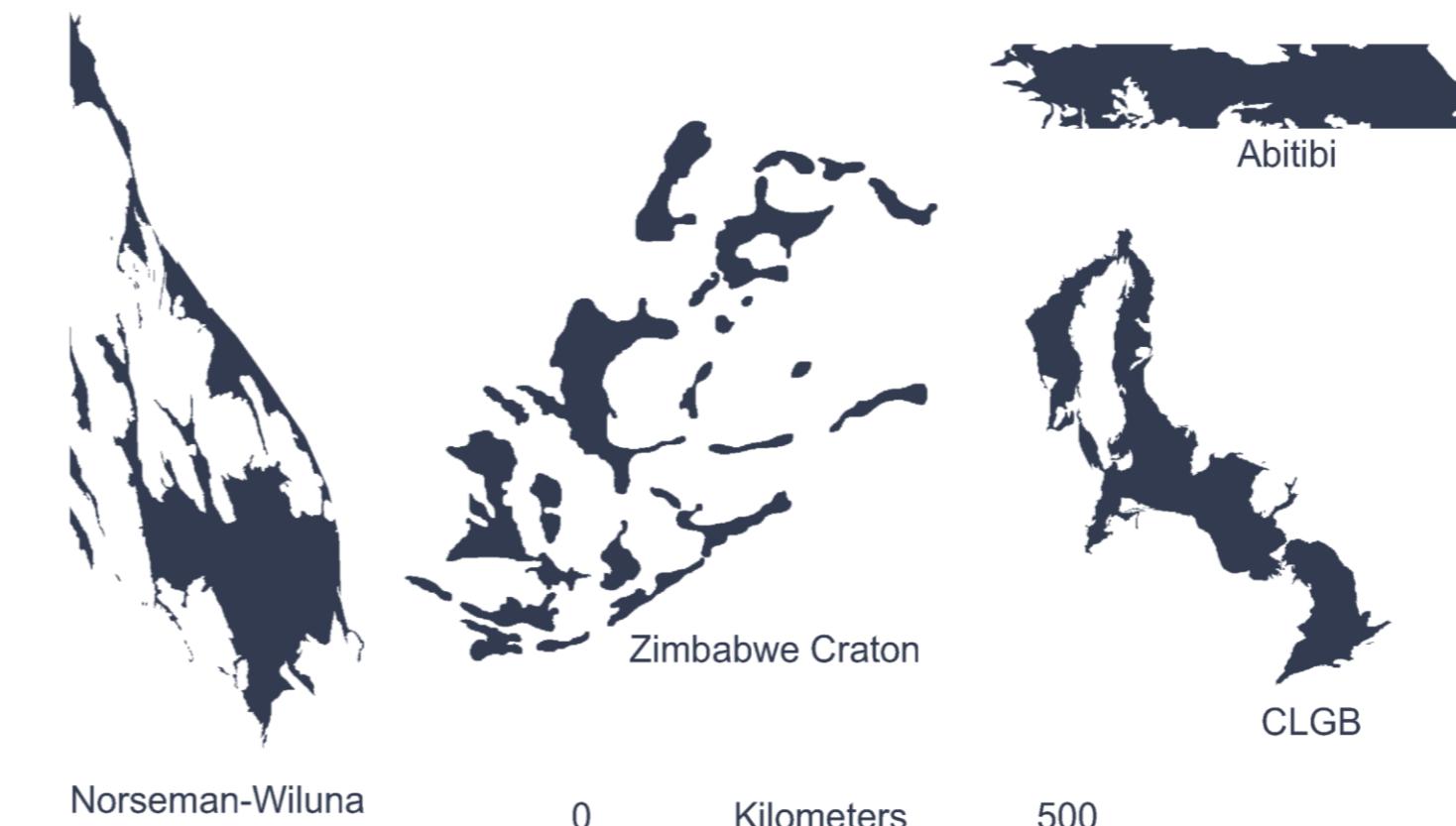
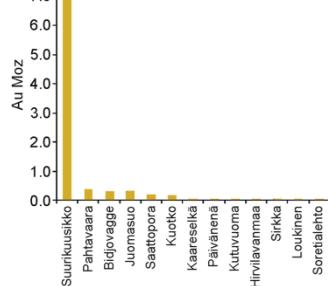
Abitibi Greenstone Belt

- 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.



>100,000 Ha (1,000 km²) of Reservations & Claims,
Wholly-Owned or Optioned with Favourable Terms

Central Lapland Greenstone Belt:

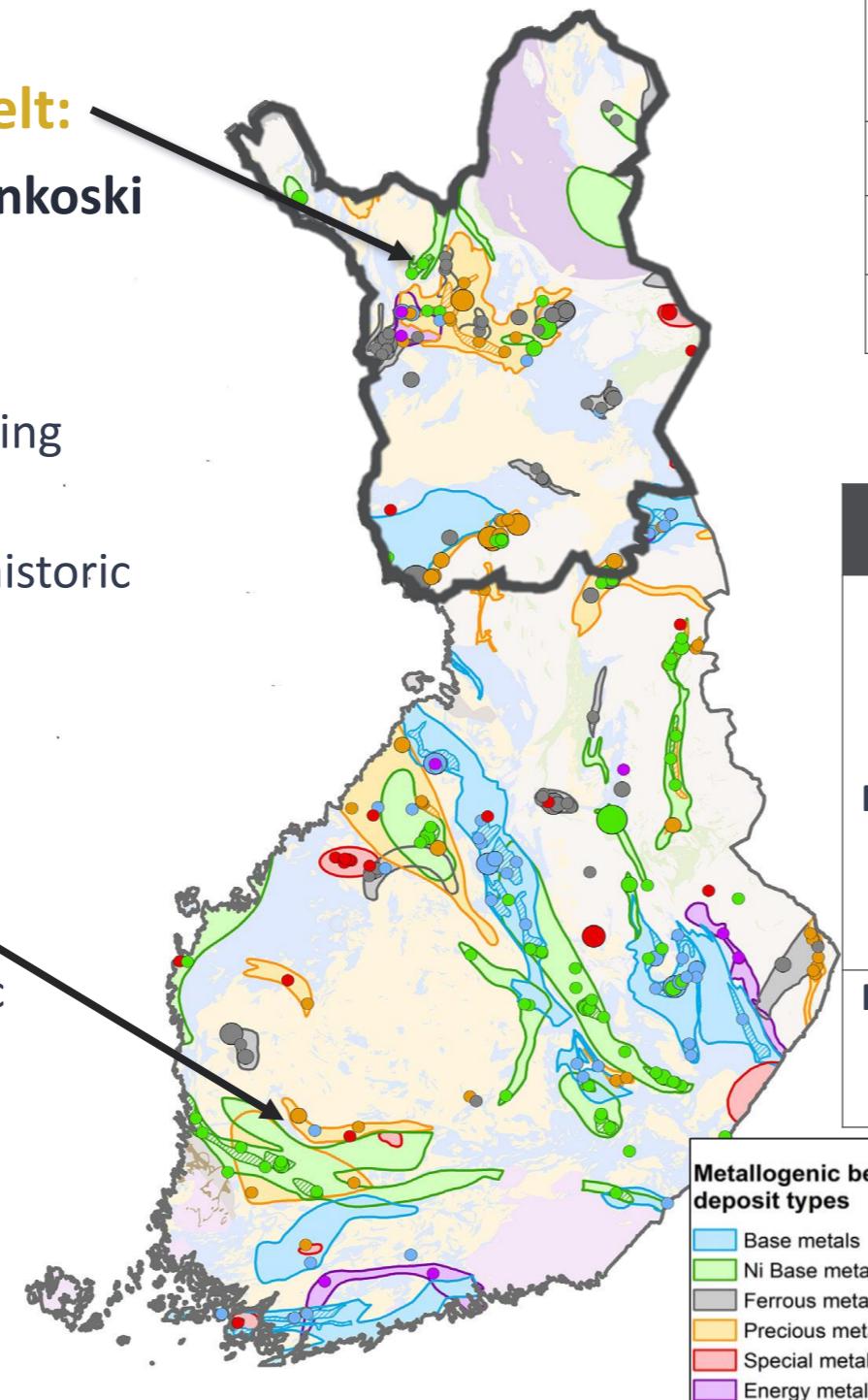
Jeesiö, Mustajärvi, Seuru & Riikonkoski

- Mainly orogenic gold targets
- Significant historic investment
- Extensive historic databases including drilling
- Extensive gold in till anomalies in historic surveys⁴

Tampere Schist Belt:

Ylöjärvi

- High Au in till anomalies in historic surveys⁴
- Gold production & historic drill intercepts by other operators in district⁴



Project (Property)	Ownership	WHOLLY OWNED PROPERTIES			
		ER	PA	EP	Total km ²
Seuru (Selka)	100%	1	1	-	27.4
Seuru (Kulovaara)	100%	1	-	-	5.5
Mustajärvi	100% + 1%NSR	1	-	1	15.2
(Vaalajärvi)	100%	1			222.3

ER = Exploration Reservation PA = Exploration Permit Application

EP = Granted Exploration Permit

	Project	OPTION AGREEMENTS (@ Feb 26, 2019)				
		Earn-in %	NSR %	Cash Payments	Exploration Expenditures	Permit Status
		ER	PA	EP	Total km ²	
Magnus Option 1	Jeesiö	100	1.5 ¹	\$60,000	~\$1 M remaining of \$2.5 M commitment	2 8 1 428.6
	Riikonkoski	100	1.5 ¹	\$120,000		1 1 18.1
	Ylöjärvi	100	1.5 ¹	1000 oz Au ²		2 1 107
Magnus Option 2	Seuru	100	1.5 ¹	\$200,000	\$1.5 M	4 - 478.5

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

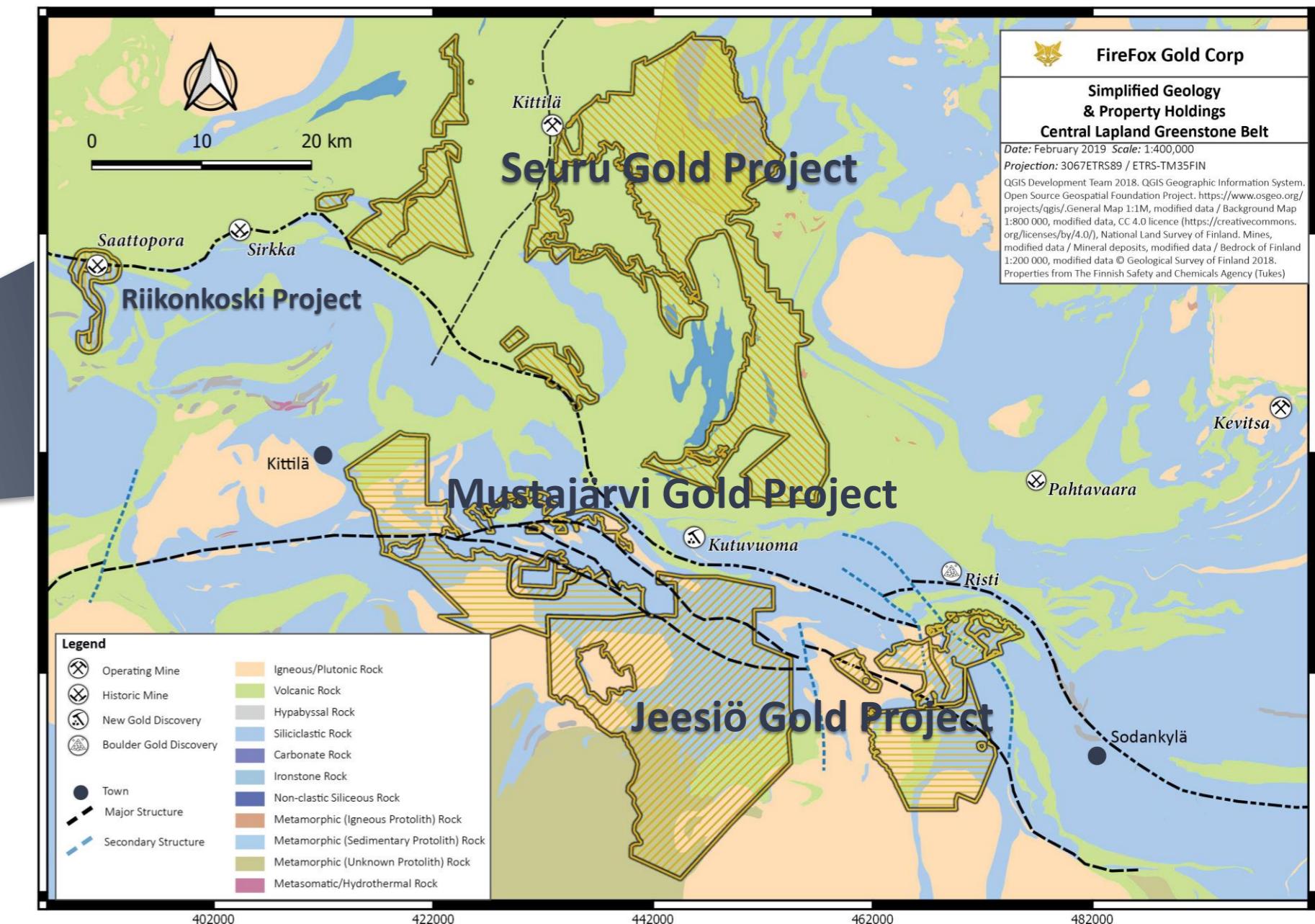
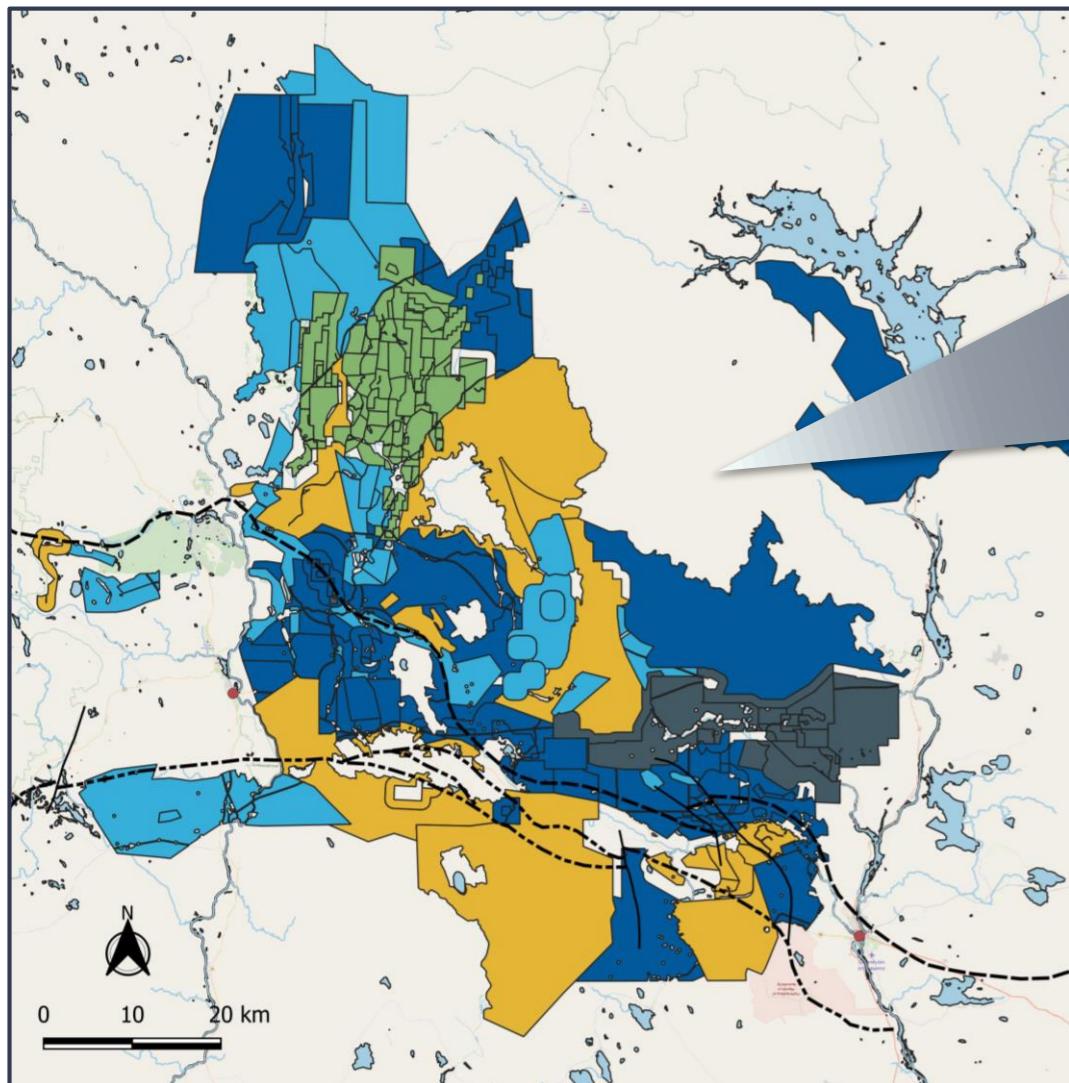
² Due within 12 months of commercial production



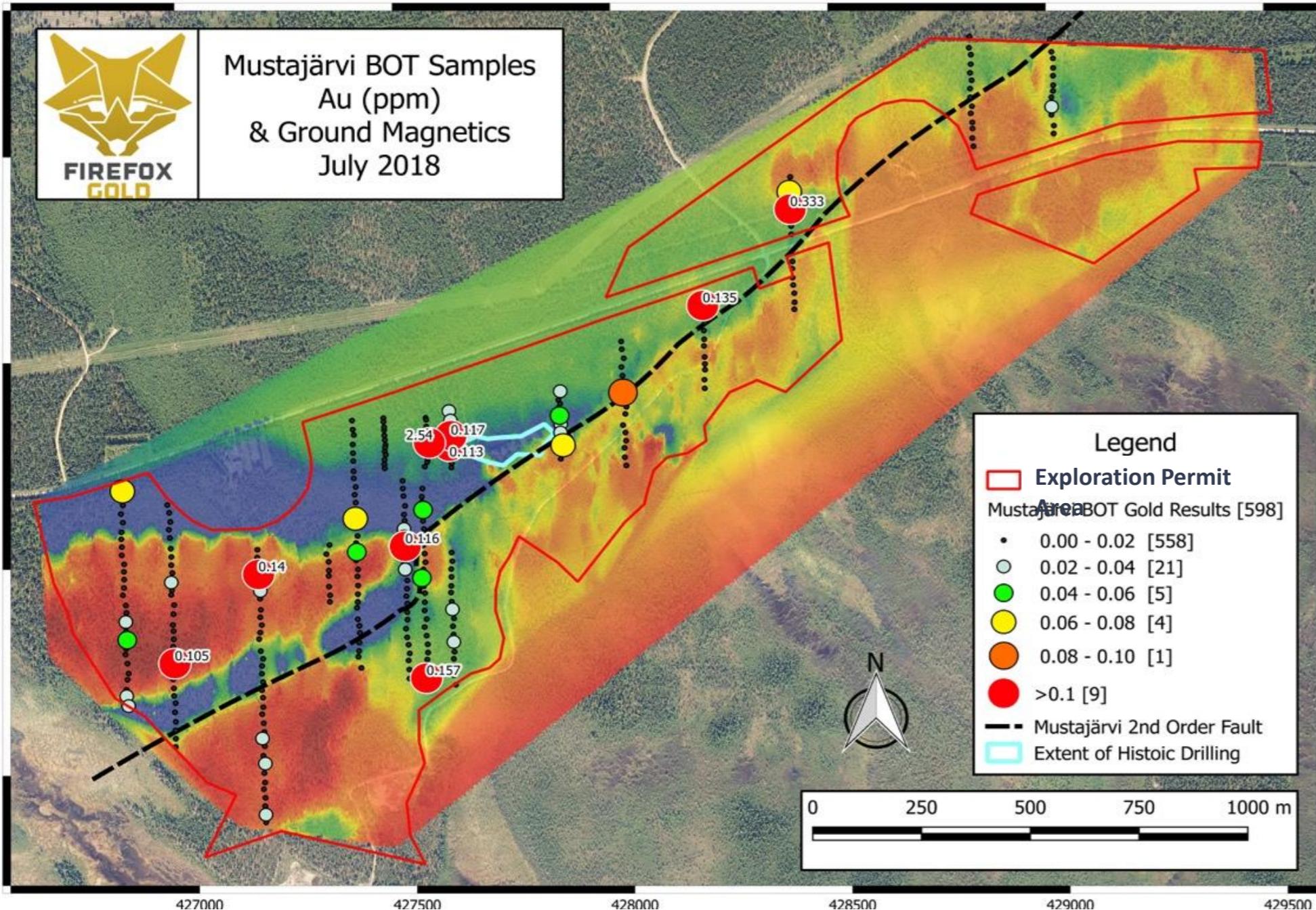
A major greenstone belt in need of major exploration

Only 5 companies actively exploring for gold

FireFox controls ~1,200 km² - a significant portion of the prospective ground



MUSTAJÄRVI GOLD PROJECT: OVERVIEW & FIREFOX EARLY EXPLORATION



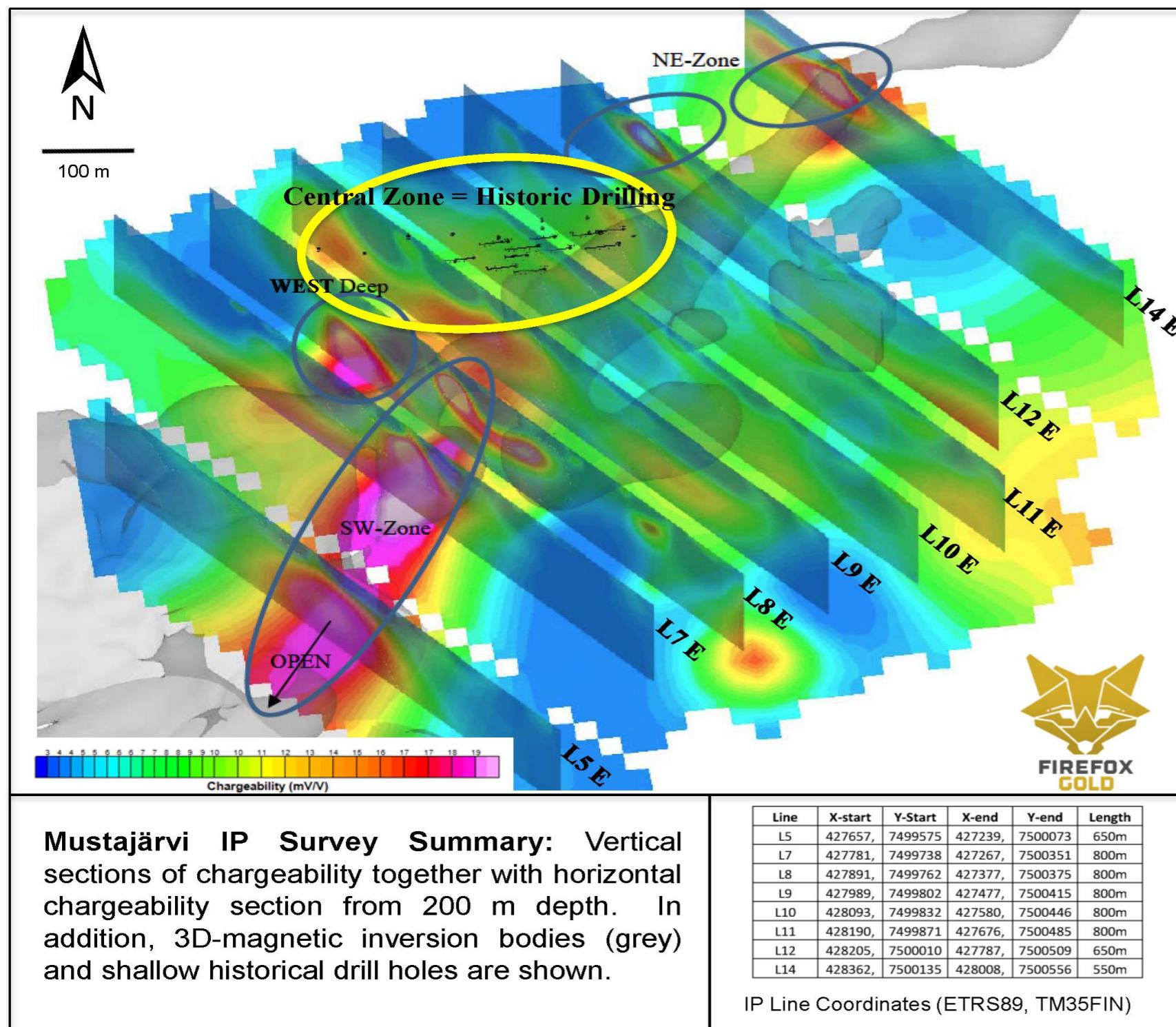
150 hectare granted Exploration Permit and 1,372 new hectares of exploration reservations, (Sept 2018) 100% owned

- 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^{4,5}

- 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**



5.85 line-kilometre IP survey completed

-
- Four high chargeability anomalies identified coincident with historic gold mineralization and prominent magnetic low; consistent with sulphide minerals such as pyrite or pyrrhotite
-

Anomaly extends to 200 metres, significantly deeper than historic drilling



Chip channel sampling along two intersecting mineralized structures in the Central Zone identified high-grade gold

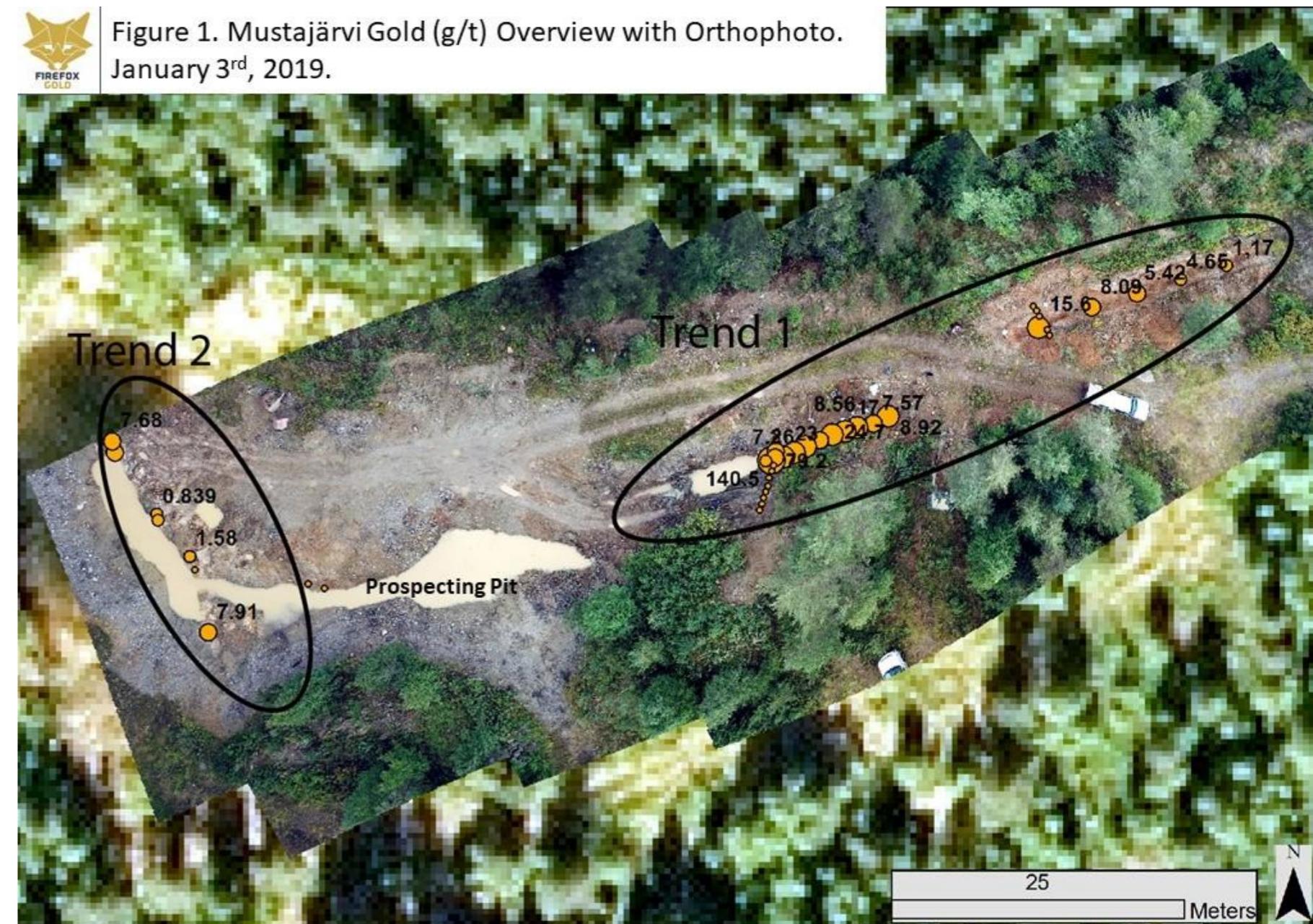
- Results **expand the range of possible drill targets & the overall size potential of the gold system**

- 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 3rd, 2019.



MUSTAJÄRVI GOLD PROJECT: PHASE 1 DRILLING



1,094.5 m, 8-hole program completed in the Central Zone

Goals: Confirm historic drilling and test depth and lateral extensions

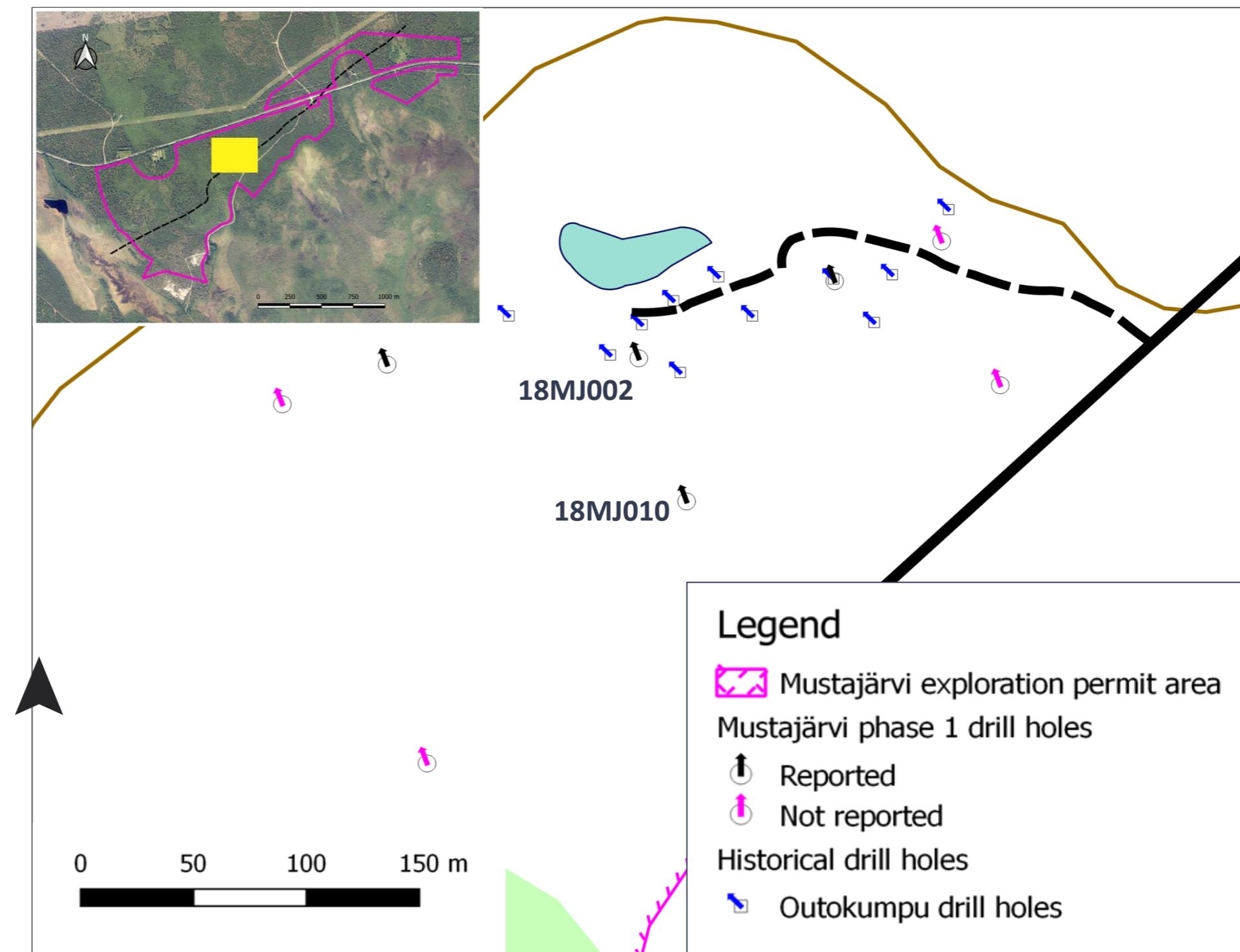
4 initial holes reported, including:

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.

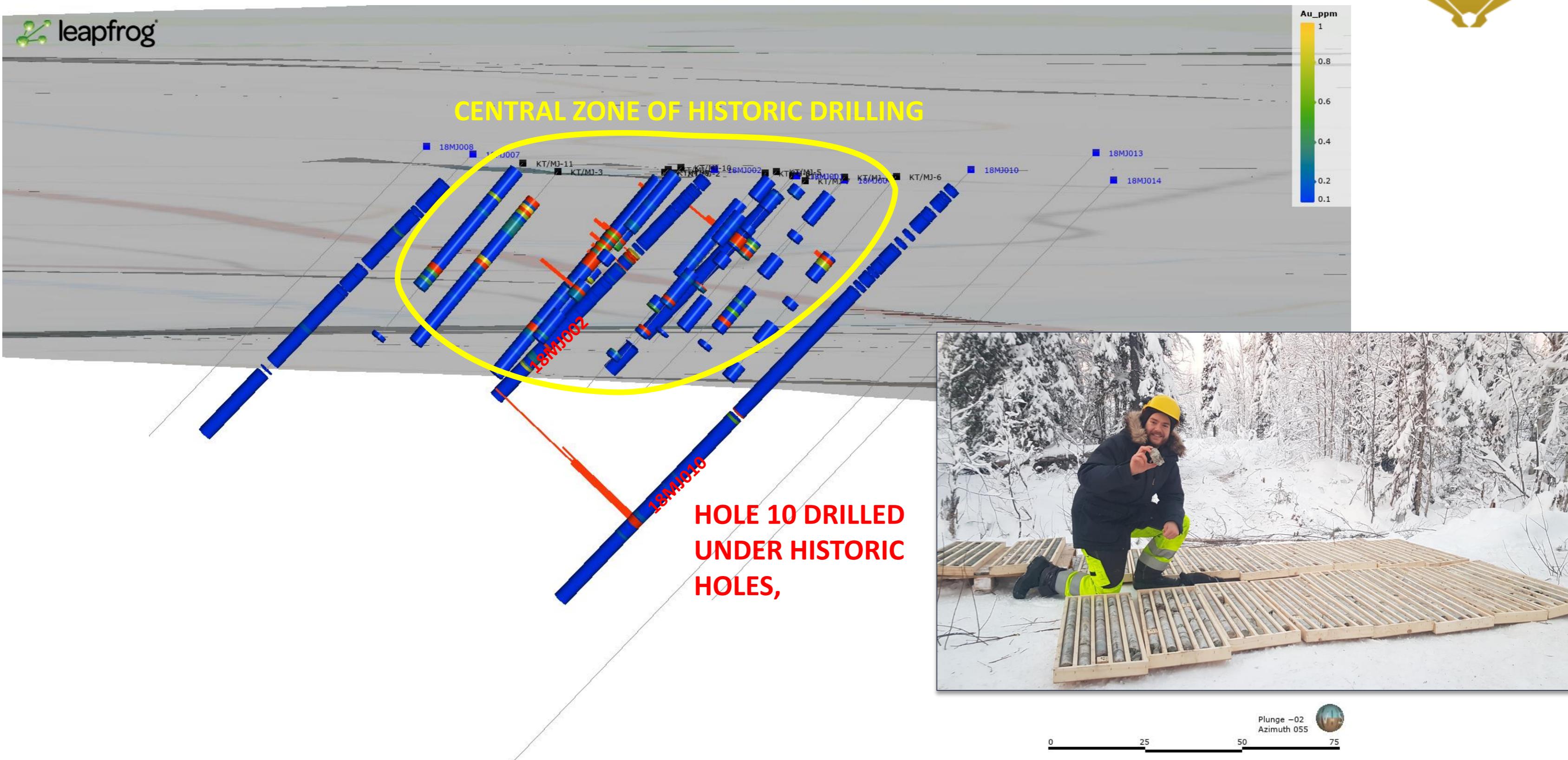
For full details refer to the January 21, 2019 news release



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



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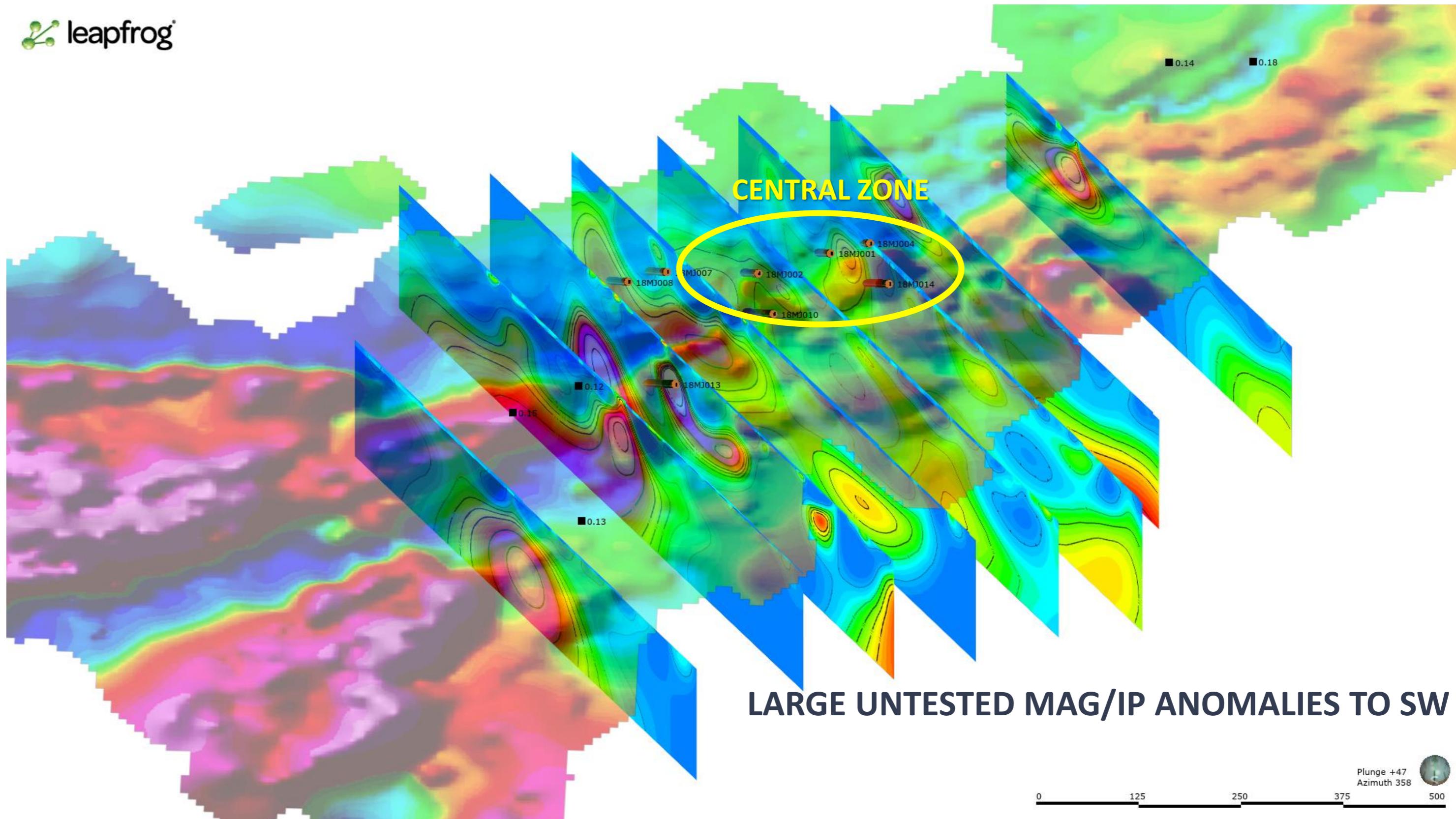


MUSTAJÄRVI GOLD PROJECT: 3-D REGIONAL TARGETS & DRILLING (VIEW FROM SW)



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leapfrog®



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



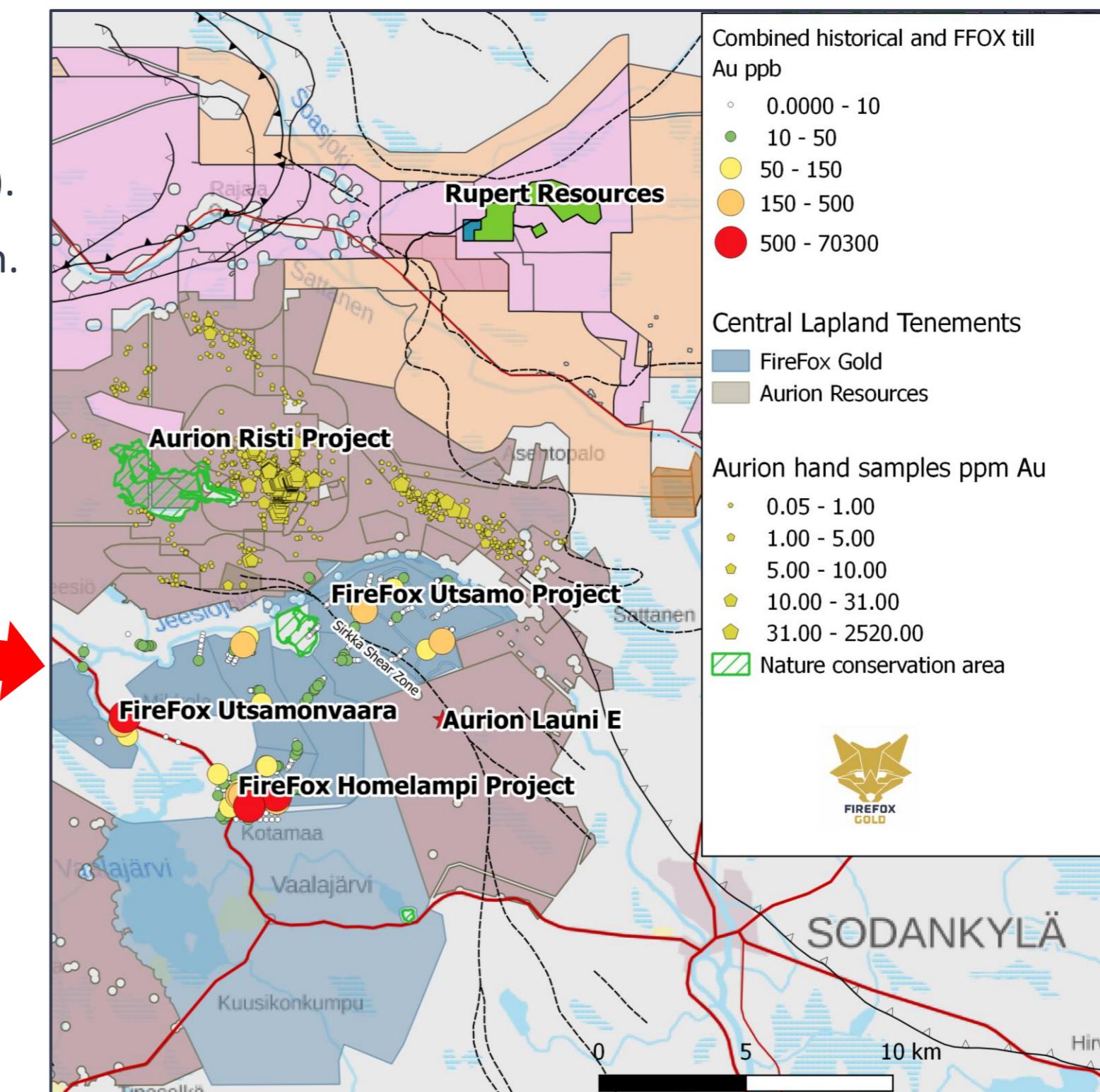
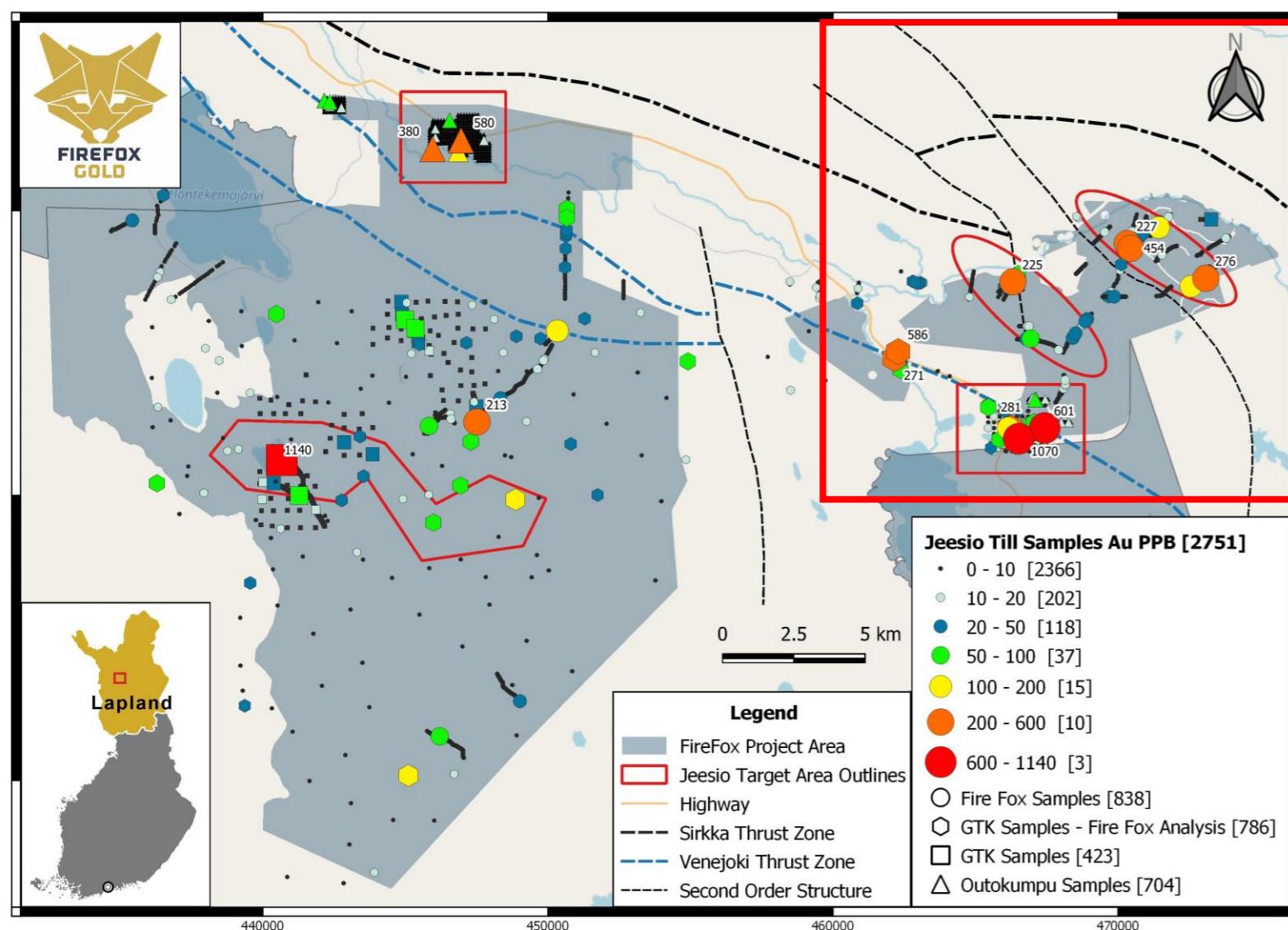
19

An orogenic gold target with significant historic investment including gold in historic drilling from Outokumpu.⁵

Extensive gold in till anomalies in historic surveys.⁴

Five new anomalous target areas identified from interpretations of geochemistry and geology; two closely associated with the Sirkka and Venejoki Thrust Zones (STZ and VTZ).

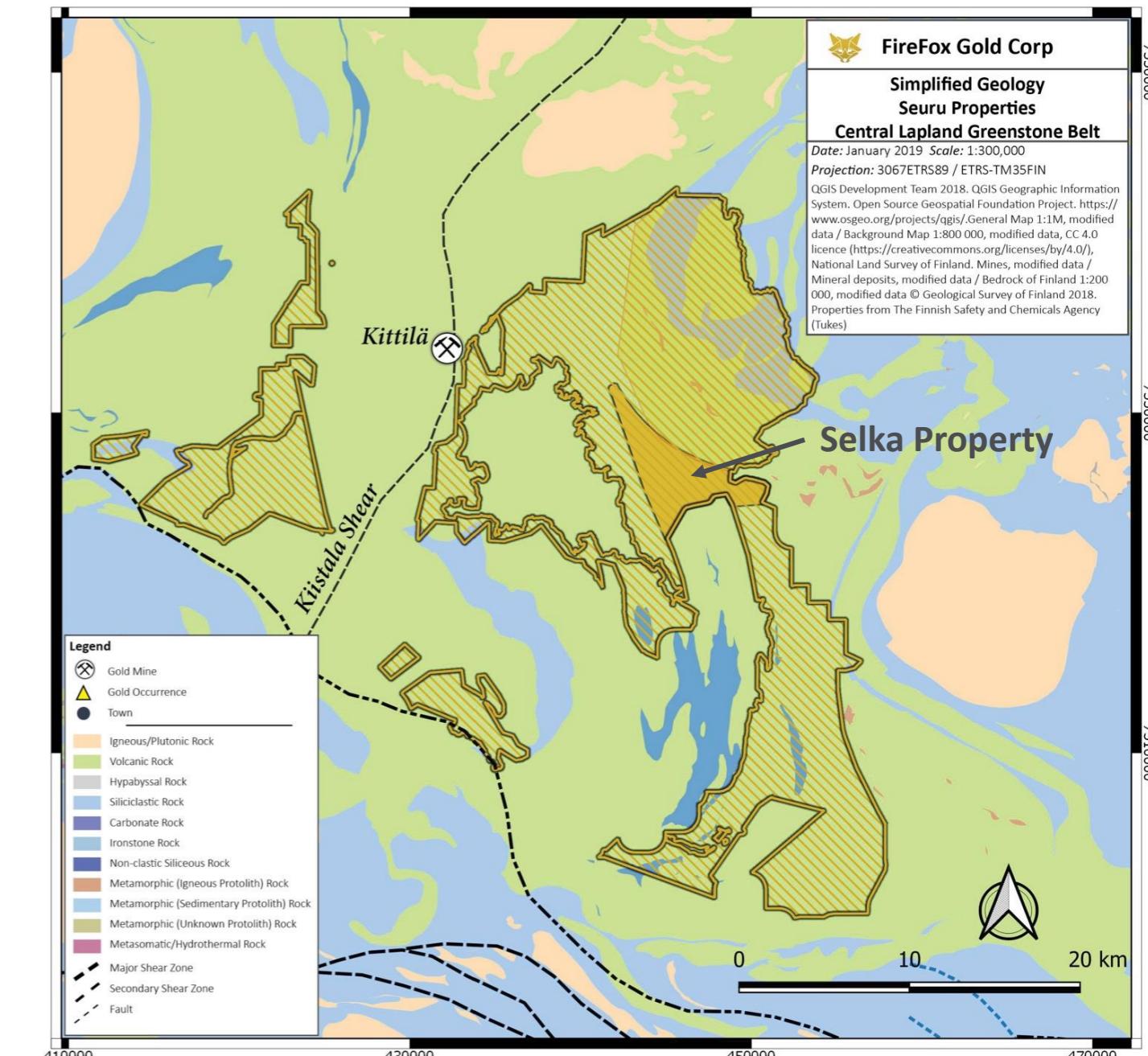
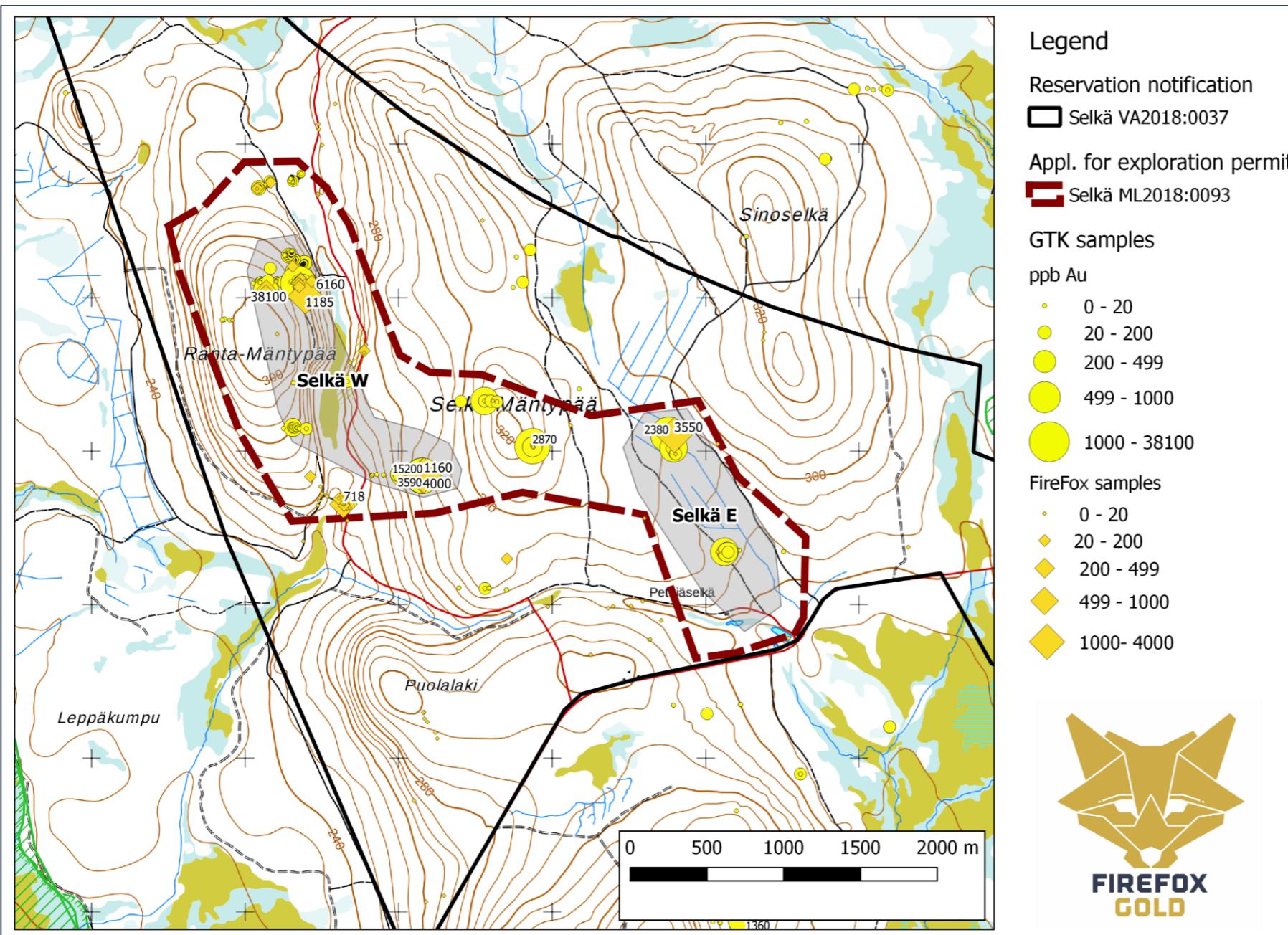
Jeesiö NE anomalies situated between recent discoveries by Aurion.



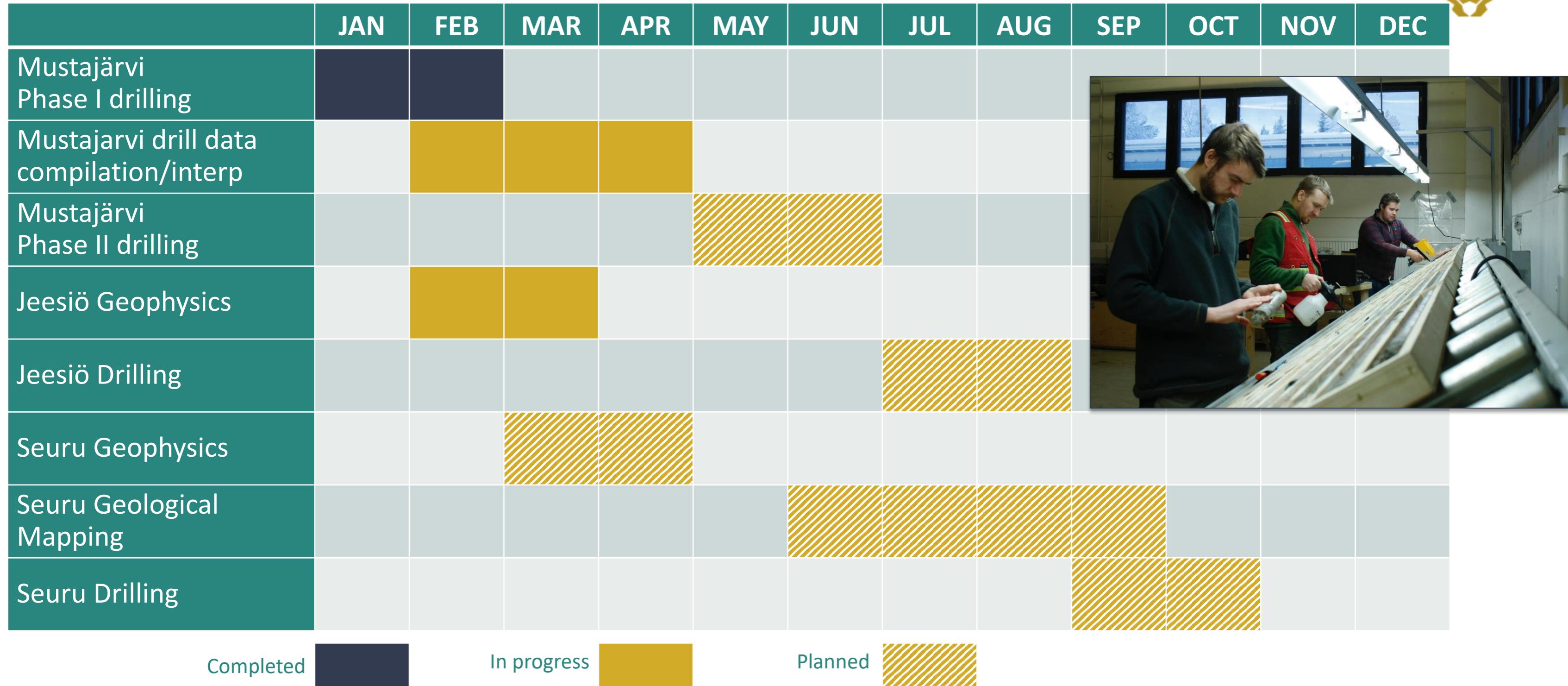


There is a large historic exploration database. The geology includes mafic volcanics with dominant NE fabric, similar to rocks on the adjacent Kittilä Mine property.

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



2019 EXPLORATION GOALS



GOLD DISCOVERY IN FINLAND

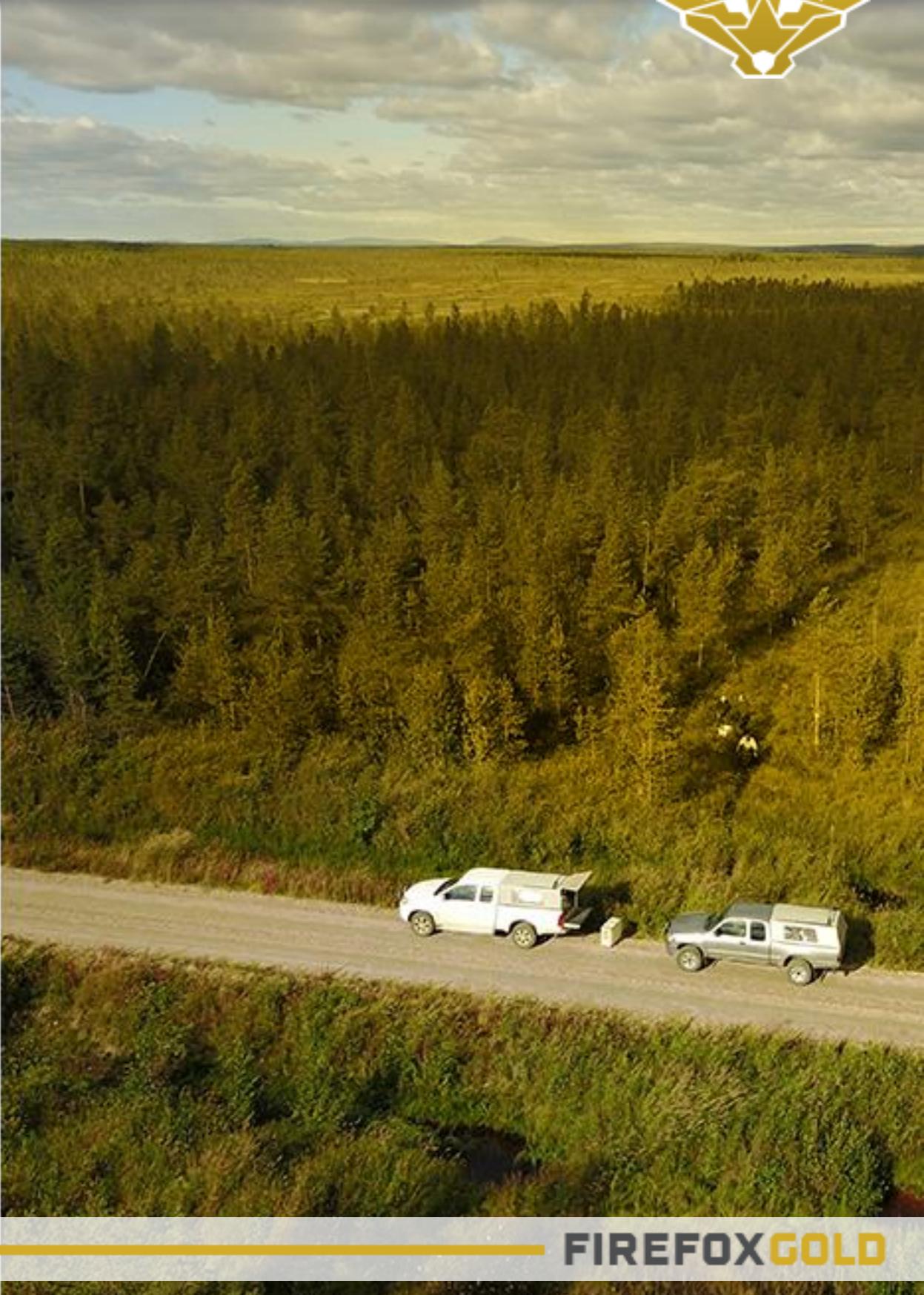
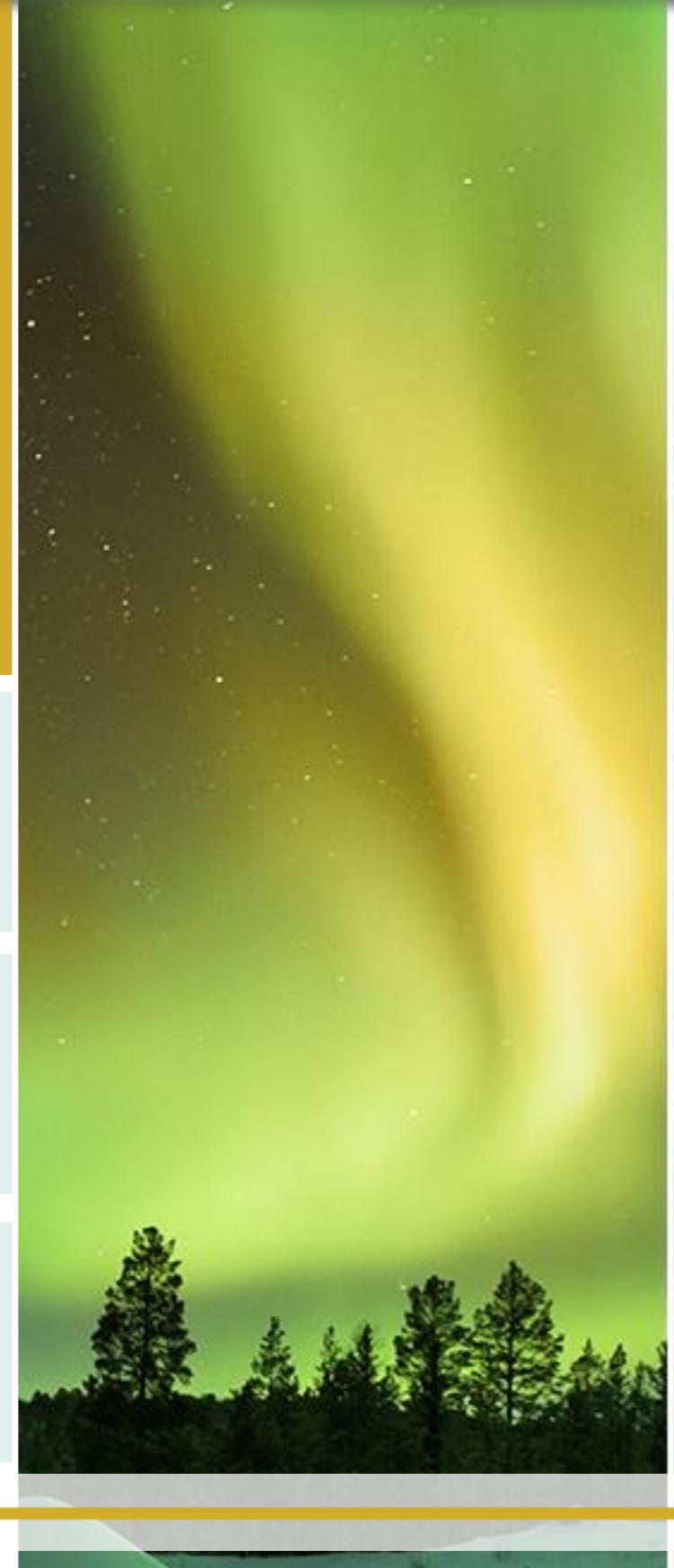
One of the few true “new” emerging gold belts.

A major player in a new terrain charged with discovery potential...one of five 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: Control of >1,000 km²



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¹ Calculated from closing price Feb 7 2019. Financial data from: Nov 30th 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)

² 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.

³ 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.

⁴ Source: Geological Survey of Finland database

⁵ 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.