FireFox Gold Drills 93.88 g/t Gold over 1.35 Metres at Mustajärvi Project, Finland

SODANKYLÄ, FINLAND – (June 17, 2021) – FireFox Gold Corp. (TSX.V: FFOX)(OTCQB: FFOXF)("FireFox" or the "Company") has completed the expanded 11 hole Phase 4 diamond drill program (2,364 metres) at its 100%-owned Mustajärvi Project in the Central Lapland Greenstone Belt of Finland. Today the Company reports assay results for the first three holes of the program. Hole 21MJ001 is a significant highlight yielding **1.35m averaging 93.88 g/t gold, including 0.65m at 129.5 g/t gold.** This interval was previously reported to host visible gold in a quartz-carbonate-tourmaline (QCT) vein with abundant pyrite (see Company news release dated April. 15, 2021). With the two additional high-grade gold intervals of 5.27 g/t and 26.9 g/t, this drill hole included a total of more than 150 gram – metres of gold.

Near surface high-grade intervals were encountered in both of the first two holes of the program, as shown in Table 1. These drill holes extend high-grade gold in the Northeast Target by an additional 150 metres along strike to the northeast (See Figure 1: https://bit.ly/3cLi1OX). This newly discovered veining and alteration occurs at depths less than 200m below surface and remains open down dip and to the northeast (See Figure 2: https://bit.ly/3pZvCYi). The FireFox team is anxious to follow up with closely spaced drilling to test this new high-grade zone, the richest yet discovered at Mustajärvi.

"Since 2018 we have methodically built up our knowledge of the geology and structure, vectoring towards the heart of this high-grade gold at Mustajärvi. Our modeling is clearly paying off, and we are thrilled that the initial hole in the 2021 drill program has resulted in the first 100-gram-metre interval at the project. The Northeast Target is proving to be very exciting, and we look forward to results from the remaining two holes in this area, as well as the step-outs farther northeast along the shear zone," commented Carl Löfberg, President and CEO of FireFox.

Table 1: Summary of Significant High-Grade (>4.0 g/t Au) Drill Intercepts

Drill Hole	From (m)	To (m)	Interval* (m)	Gold (g/t)
21MJ001	172.90	174.15	1.25	5.27**
	184.15	185.50	1.35	93.88**
including	184.15	184.85	0.70	60.8**
and	184.85	185.50	0.65	129.5**
	220.35	221	0.65	26.9
21MJ002	139.5	141.5	1.00	13.27
	161.9	163.6	1.70	11.16

** 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*.

** Based on the presence of visible gold in the drill core, these intervals were subjected to a 1,000 gram screen fire assay protocol designed to capture coarse gold.

Upon completion of this 11-hole drill program, FireFox has now drilled approximately 6,250 metres at Mustajärvi, emphasizing the still-early stage of technical work on this project that has consistently yielded near-surface intercepts of gold above 10 g/t. The Central Zone was the site of approximately 700 metres of shallow drilling by Outokumpu in the 1990s, which yielded numerous historic intercepts of more than 10 g/t (See the Company's NI 43-101 technical report on Mustajärvi at www.firefoxgold.com or on SEDAR). There was also very small-scale exploitation of gold from a pit in the Central Zone. FireFox reported rock chip results from the pit area that included 10 samples assaying more than 10 g/t gold, including one sample with 140.5 g/t gold (See Company news release dated Jan 3, 2019).

The strongest mineralization along the Mustajärvi Shear Zone can be shown to plunge gently to the northeast from the surface outcrop in the Central Zone. The system has not yet been tested below 200 metres vertically below surface. Gold mineralization is believed to occur in zones of dilatancy along host structures and/or subject to other controls on gold precipitation. FireFox's evolving structural model, combined with the growing database of geological details and multielement geochemistry, is improving the team's understanding of the veins and alteration zones. Important next steps will include tight step-out holes around this new 150 gram-metre drill hole.

Mustajärvi Project and Drill Program Details

The Mustajärvi Project lies along the highway between the cities of Kittilä and Sodankylä, approximately 17 kilometers east of Kittilä. The property straddles the Mustajärvi Shear Zone (MSZ), a major right-lateral shear zone that has associated second and third-order structures which further dissect the project into separate structural zones. FireFox has developed a structural model that has identified dilatant zones along the major structure where higher grade gold is concentrated (See Figure 3: https://bit.ly/3cM1NoL).

During the 2019 and 2020 seasons, exploration drilling at the project advanced to the northeast from the Central Zone to the Northeast Target, more than 500 metres along the shear zone, based on geophysical data and gold in bottom-of-till (BOT) sampling. These zones host high-grade (>4 g/t) gold in narrow quartz veins along more than 1.5 kilometres of the hydrothermally altered shear zone from the southwest to northeast. The Northeast Target returned the best intercepts in both the 2019 and 2020 drill programs. Holes 21MJ001 to 21MJ003, reported here, are in the Northeast Target area.

The Phase 4 program targeted the brittle altered metasediments in the footwall of the shear zone. The individual veins appear to have variable continuity, but some have been intersected

along strike for more than 70 metres. The highest-grade vein intercepted in 21MJ001 appears to have been intercepted in 21MJ010 (for which assays are pending), and the vein remains open to depth and along strike (See Figure 2). These veins seem to occur in clusters with potential for expansion along strike and at depth. Analytical results and geological interpretations are pending for eight additional holes, 21MJ004 to 21MJ011.

Drill holes 21MJ001 and 21MJ002 were planned to test the continuation of the vein system intercepted in drill hole 20MJ009, which returned 2.0m at 33.25 g/t Au (see Company news release dated Jan. 27, 2021). Drill hole 21MJ001 is 155 metres ENE from 20MJ009 and drill hole 21MJ002 is approximately midway between the two holes (83m ENE from 20MJ009). Drill hole 21MJ003 was aimed at the western side of the Northeast Target area and did not intersect significant veining or gold mineralization (See Table 2).

Table 2: Collar Information (coordinates presented in EPSG:3067)

Drill Hole	Easting	Northing	Azimuth (°)	Plunge (°)	Final Depth (m)
21MJ001	428479.7	7500633.6	340	45	292.60
21MJ002	428410.2	7500615.8	343	45	240.8
21MJ003	428174.5	7500533.7	338	45	193.0

Each of the drill holes reported here passed through the Savukoski Group ultramafic-mafic volcanics and across the contact into strongly altered Sodankylä Group metasediments and metavolcanics. The strongest mineralization to date at Mustajärvi has occurred in the footwall Sodankylä Group rocks, which are to the north of the shear zone. In this area, the Sodankylä Group includes metamorphosed sedimentary and volcaniclastic rocks. Along the alteration zone associated with the shear zone, these rocks have been made brittle by pre-gold pervasive alteration, including albite, silica, and sericite. Where these altered rocks are shattered, brecciated, and veined, high grade veins have been reported.

In drill hole 21MJ001, the targeted volcano-sedimentary series was encountered at approximately 104m down hole and continued to the termination of the hole at 292.6m. This section of rocks is pervasively altered with moderate to high intensity of albite, silica, and sericite. The altered rock sequence is cut throughout its width by QCT veins, quartz tourmaline, and quartz veins that contain semi-massive to massive zones of pyrite over narrow widths. There are additional sulfide, or possibly tellurium and bismuth-bearing minerals (not yet confirmed), that are common in the most intensely mineralized rocks. Gold correlates strongly with the presence of pyrite and other sulfide, sulfosalt, or bismuth-tellurium bearing minerals. Intense sericitic alteration with disseminated pyrite and narrow quartz tourmaline veins (up to 1cm) can be observed deeper in the hole. All the high-grade gold intercepts in this area are low

in arsenic but high in bismuth and tellurium.

Drill hole 21MJ001 intersected several gold mineralized intervals, with the highest-grade interval occurring at 184.5 metres downhole depth in a pyrite rich, brecciated and complex quartz-tourmaline pyrite vein. Visible gold was observed within this quartz-tourmaline-carbonate vein at 185.4-185.5 m. (see Figure 2). It should be noted that multiple zones of low-grade anomalous gold occur throughout the altered rocks in this hole, sometimes spanning 10 to 12m and including a single interval of 1.68 g/t gold.

The best interval in hole 21MJ002 occurred at 161.9 metres downhole, grading 1.7m averaging 11.16 g/t gold. This intercept was hosted within strongly albitized metasediments, which were brecciated by several quartz-tourmaline-pyrite veins. There is another narrow high-grade interval at 139.5m depth, which contained 1.0m at 13.27 g/t gold. The larger of these two mineralized veins appear to align with the highest grade intercept in 21MJ001 and may indicate continuity of the veining over that 72m intervening distance. 21MJ002 also included several zones of low-grade anomalous gold over 15 to 20m and including isolated samples of 1.35 and 3.3 g/t gold.

Quality Assurance

The core was transported from the rig to the Company´s core storage facility in Sodankylä, where FireFox's exploration team conducted the geological and geotechnical logging and selected the assay intervals. Assay intervals were generally 1 metre but in some circumstances were modified according to lithological boundaries and other factors. FireFox geologists maintained chain of custody and sampling procedures according to best industry practice and with due attention to quality assurance and quality control, including sampling field duplicates and insertion of certified standard and blank samples.

FireFox team members transported the samples to an ALS sample prep lab in Sodankylä. The samples were first crushed to -2 mm, split and pulverized into 1kg pulps, before being shipped to the ALS facility in Rosia Montana, Romania for gold by fire assay of 50 gm aliquots with AAS finish (method Au-AA24). Gold values which exceeded 10 ppm were assayed in triplicate by fire assay with a gravimetric finish (method Au-GRA22, Au-GRA22d and Au-GRA22t). Selected samples were assayed with a 1,000 gram Au-SCR24 method (screen fire assays) based on the presence of visible gold. Other elements, altogether 48, were measured after four-acid digestion by ICP-AES and ICP-MS (method ME-MS61) at the ALS facility located in Loughrea, Ireland.

ALS Laboratories is a leading international provider of assay and analytical data to the mining industry. All ALS geochemical hub laboratories, including the Irish facility, are accredited to ISO/IEC 17025:2017 for specific analytical procedures. The Firefox QA/QC program consists of insertion of certificated standard material and blanks inserted by Firefox into the analytical

batches did not show deviations from recommended values.

Patrick Highsmith, Certified Professional Geologist (AIPG CPG # 11702) and director of the Company, is a qualified person as defined by National Instrument 43-101. Mr. Highsmith has helped prepare, reviewed, and approved, the technical information in this news release.

About FireFox Gold Corp.

FireFox Gold Corp is listed on the TSX Venture stock exchange under the ticker symbol FFOX. FireFox also trades on the OTCQB Venture Market Exchange in the US under the ticker symbol FFOXF. The Company has been exploring for gold in Finland since 2017 where it holds a project portfolio that includes over 80,000 hectares of prospective ground.

Finland is one of the top mining investment jurisdictions in the world as indicated by its multiple top-10 rankings in recent Fraser Institute Surveys of Mining Companies. Having a strong mining law and long mining tradition, Finland remains underexplored for gold. Recent exploration results in the country have highlighted its prospectivity, and FireFox is proud to have a Finland based CEO and technical team.

For more information, please refer to the Company's website and profile on the SEDAR website at www.sedar.com.

On behalf of the Board of Directors,

"Carl Löfberg"
Chief Executive Officer

CONTACT:

FireFox Gold Corp.

Email: info@firefoxgold.com

Telephone: +1-778-244-8439

Forward Looking Statements

The information herein contains forward looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ

materially from those anticipated in our forward-looking statements. Factors that could cause such differences include: the receipt of the assay results, changes in world commodity markets, equity markets, the extent of work stoppage and economic impacts that may result from the COVID 19 virus, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry.

Forward-looking statements in this release may include statements regarding: the intent to conduct follow-up drilling around the new intercepts; the expectation for receipt of assays on drill holes already completed, sampled, and submitted to the lab; plans to review the future modeling and exploration program in light of the results disclosed herein; the belief as to the location of the most prospective gold targets; the location of possible new targets for the next drill program; the current and future work program, including the extent and nature of exploration to be conducted in 2021; and the potential expansion of the same and the significance of the most intense mineralization occurring at depths below previous drilling at the Northeast Target. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary.

The forward-looking statements contained herein represent the expectations of FireFox as of the date of dissemination and, accordingly, are subject to change after such date. Readers should not place undue importance on forward-looking statements and should not rely upon this information as of any other date. FireFox does not undertake to update this information at any particular time except as required in accordance with applicable laws.