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FireFox Gold Announces Non-Brokered Private Placement with Lead Order from New Strategic Investor

VANCOUVER, BC – (**April 8, 2021**) – FireFox Gold Corp. (TSX.V: FFOX) (“FireFox” or the “Company”) announces that it intends to raise up to \$2,000,000 by way of a non-brokered private placement (the “Private Placement”). The Private Placement will consist of up to 11,111,111 units of the Company (“Units”) at a price of \$0.18 per Unit. Each Unit will consist of one common share of the Company (“Common Share”) and one-half of one common share purchase warrant (“Warrant”), with each whole Warrant being exercisable to acquire one common share of the Company (a “Warrant Share”) at an exercise price of \$0.27 per Warrant Share for a term of two years following the closing of the Offering.

Tin International AG, a subsidiary of the Deutsche Rohstoff Group, will take part in the financing as a lead order, subscribing for approximately 3,333,333 Units or \$600,000. Deutsche Rohstoff is a German natural resource holding company specializing in oil and gas in the United States as well as investment in gold and strategic metals. Upon closing of the Private Placement, Tin International AG is expected to own approximately 3.6% of the issued and outstanding shares of FireFox.

Carl Löfberg, FireFox’s President and CEO, commented, *“We are very pleased to add a quality strategic corporate investor to our shareholder registry, which already includes several very strong institutional gold investors. Together, we continue to execute on our strategy in Lapland, securing a vast land package and continually advancing our projects towards discovery.”*

The proceeds of the Private Placement will be used for general working capital and exploration activities on FireFox’s gold exploration properties in Finland. Prior to this financing, FireFox has 81.8 million shares outstanding, 33.2 million warrants, and 6.6 million stock options issued.

The Shares issued pursuant to the Private Placement will be subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation. The Company anticipates that the Private Placement will close on or before April 22, 2021.

About FireFox Gold Corp.

FireFox Gold Corp is listed on the TSX Venture stock exchange under the ticker symbol FFOX. 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: 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 amount and timing of the current financing, current and future work program, including the extent and nature of exploration to be conducted in 2021. 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.