FIREFOX LAUNCHES A $5.0 MILLION FINANCING WITH A CONCURRENT SHARE CONSOLIDATION

VANCOUVER, BC (July 15, 2025) – FireFox Gold Corp. (TSX.V: FFOX) (OTCQB: FFOXF) ("**FireFox**" or the "**Company**") announces that it intends to raise $5,000,000 by way of a non-brokered private placement (the "**Offering**"), anchored by a strategic investment package of more than $2.0M led by new investor John Robins, Concept Capital Management Ltd, and other existing investors.

In conjunction with the Offering, the Company is also taking the initiative to consolidate its share structure on a 10-for-1 basis. A share consolidation conducted in this fashion does not affect the valuation of the Company or its assets, and it affects all shareholders equally, as newly issued shares that are part of this Offering will also be consolidated. The Company believes that the support of new incoming cornerstone investors, plus several large existing shareholders and the board of directors, for this financing and consolidation plan reflects the solid benefits of tighter share capital.

FireFox Co-Founder and Chairman, Patrick Highsmith, discussed the plan, "*FireFox's Mustajärvi project continues to attract international attention, and the pace of those inquiries and our urgency to advance the project has increased in 2025. Our Sarvi project, which adjoins the Ikkari Deposit owned by Rupert Resources[1], is also a high-profile asset in need of more drilling. The Lapland greenstone belt hosts two multi-million-ounce gold deposits[2], and the most prospective ground is controlled by very few companies. It is now a highly competitive gold province, and the belt is finally attracting the investor attention it deserves. This progress is partially a function of historically high gold prices, but we are also seeing improved investor appetite for well managed gold explorers. We are very pleased to have assembled a syndicate of new investors alongside several of our large existing shareholders and board members, to support this financing. At the same time, we recognize the value of consolidating our share capital to better align our share structure and price with the quality of our assets and our discovery potential.*"

Carl Lofberg, Company Co-Founder and CEO, spoke about FireFox's exciting drill targets, "*Mustajärvi is an exciting target for high-grade gold discovery. This is even more evident at these historically high gold prices, but it is clear that we need to increase the pace of drilling to realize the project's potential. The heart of the high-grade zone in the East Target is shallower than 50 metres, and our latest intercepts indicate that the system extends well to the southwest and to more than 200 metres depth. Our upcoming drill program will incorporate infill and step-out drilling, along with testing new targets. We are permitted for year-round drilling at Mustajärvi and several other projects, and we look forward to increasing the pace of news flow for the foreseeable future.*"

Growth Targets at the Mustajärvi Project

FireFox has reported significant and near-surface intercepts of high-grade gold at the Mustajärvi Project since 2019, but the strongest results coincided with a soft market for junior exploration companies in 2022 and early 2023:

- 13.85m averaging 28.8 g/t gold (July 2022 news release)
- 15.5m averaging 13.09 g/t gold (January 2023 news release)
- 12.55m averaging 14.34 g/t gold (February 2023 news release)

Nevertheless, the project has grown in significance as the team discerned the complex controls on the gold mineralization and demonstrated the growth potential between the existing lodes and at depth. The FireFox team also identified high-grade gold coming to surface in a trench reported in July 2023, 6.87m averaging 59.12 g/t gold. Company geologists carried out surface prospecting, detailed magnetic and electromagnetic geophysical surveys, as well as core logging and extensive structural geology and 3D modelling to better understand the growth targets.

Orogenic gold systems like Mustajärvi may occur in challenging geometries, but important structures and robust hydrothermal systems yield large discoveries from large drill programs. FireFox is taking these steps now and working to bring in new investors to support larger drill programs with the purpose of upgrading the Mustajärvi discovery. At the same time, the team is very efficient, and FireFox always aims to be active on multiple projects.

The Company has secured drill rig availability for a significant drill program to start within a few weeks of closing the Offering, and FireFox expects to drill through the winter.

The Offering

The Company is conducting a non-brokered private placement of up to 125,000,000 units (each a "**Unit**") at a price of C$0.04 per Unit (the "**Offering Price**") for aggregate gross proceeds of up to C$5,000,000. Each Unit is comprised of one pre-consolidation common share (each, a "**Share**") and one pre-consolidation common share purchase warrant (each, a "**Warrant**"). Each Warrant will be exercisable for one common share (each, a "**Warrant Share**") at an exercise price of C$0.06 (the "**Exercise Price**") and will expire three years from the closing date of the Offering.

The Company expects to close the Offering on or about August 15, 2025, or such other date as the Company may determine (the "**Closing Date**").

The net proceeds of the Offering are expected to fund a significant drill program at the Mustajärvi Project, as well as a return to drilling at the Sarvi project along with other exploration work, working capital and general corporate purposes.

Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals including the approval of the TSX Venture Exchange (the "TSXV"). The TSXV has not approved the Offering Price or the Exercise Price and these remain subject to change. The Shares, Warrants and Warrant Shares will be subject to a statutory hold period of four months plus one day from the Closing Date, in accordance with applicable securities legislation.

In connection with the Offering, the Company anticipates paying certain arm's length parties a cash finder's fee payment equal to up to a certain percentage, based on the Units that are sold to subscribers introduced by such parties.

It is expected that certain Insiders of the Company (as such term is defined under the policies of the TSXV), including certain directors, will participate in the Offering. The participation of Insiders in the Offering will constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company intends to rely upon exemptions from the formal valuation and minority approval requirements of MI 61-101 based on a determination that the fair market value of the Offering, insofar as it involves the related parties, does not exceed $2,500,000.

The Share Consolidation

In connection with the Offering, FireFox provides notice that its board of directors has resolved to complete a 10-for-1 share consolidation (the "**Share Consolidation**") of its common shares. The Company has filed for approval of the Share Consolidation with the TSXV and expects to complete the Share Consolidation on or about August 15, 2025. The rising gold price and improved investor sentiment in the gold discovery pipeline have prompted the Company to take this initiative for the benefit of its shareholders and to better attract interest from institutional and sophisticated investors.

As of this date, there are a total of 203,284,749 common shares (the "**Pre-Consolidation Shares**") issued and outstanding. Upon the completion of the Share Consolidation, these Pre-Consolidation Shares will be consolidated to approximately 20,328,475 post-consolidation common shares (the "**Post-Consolidation Shares**"), excluding up to an additional 12,500,000 Post-Consolidation Shares issuable at closing of the Offering. No fractional Post-Consolidation Shares will be issued as a result of the Consolidation, and any fractional share interest will be rounded down to the nearest whole Post-Consolidation Share. No cash consideration will be paid in respect of fractional shares. The Post-consolidation Shares are expected to commence trading on the TSXV on or around August 15, 2025. The Share Consolidation has been approved by the board of directors pursuant to a resolution passed on February 25, 2025, and is subject to TSXV approval.

In addition, the Company currently has 14,690,000 stock options and 59,208,254 warrants outstanding. These securities will also be consolidated on a 10-for-1 basis. This will result in 1,469,000 post-consolidation options and 5,920,825 post-consolidation warrants plus the up to 12,500,000 post-consolidation warrants that will have been issued with the Offering. The exercise or conversion price and the number of common shares issuable under any of the Company's outstanding warrants and stock options will be proportionately adjusted to reflect the Share Consolidation in accordance with their respective terms.

There will be no name or symbol change in conjunction with the Share Consolidation. The Company will advise of the new CUSIP and ISIN numbers for the Post-Consolidation Shares as the effective date for the Share Consolidation nears.

Quality Assurance

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. As a director and shareholder of the Company, he is not independent.

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 large portfolio 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.sedarplus.ca.

On behalf of the Board of Directors,

"*Carl Löfberg*"
Chief Executive Officer

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Cautionary Notes

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of the content of this release.

This press release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Forward Looking Statements

Certain statements and information contained in this news release, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to: the terms and conditions of the Offering; the closing date for the Offering; the anticipated use of net proceeds from the Offering; the intent to conduct additional exploration; the belief as to the location of the most prospective gold targets; the location of targets for future exploration programs; and the current and future work program, including the extent and nature of exploration to be conducted in 2025. Often, but not always, forward-looking statements or information can be identified by the use of words such as "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions and the price of gold and other minerals. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks relating to the Company's financing efforts; business and economic conditions in the mining industry generally; changes in world commodity markets and equity markets; the supply and demand for labour and other project inputs; changes in interest and currency exchange rates; changes in government and changes to regulations affecting the mining industry; risks relating to inaccurate geological and engineering assumptions; risks relating to unanticipated operational difficulties; risks relating to adverse weather conditions; and potential delays to exploration activities.

The forward-looking statements contained herein represent the expectations of the Company 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. The Company does not undertake to update this information at any particular time except as required in accordance with applicable laws.

[1] – "RUPERT RESOURCES COMPLETES PRE-FEASIBILITY FOR IKKARI CONFIRMING A HIGH-MARGIN PROJECT NET PRESENT VALUE OF USD1.7BILLION AND IRR OF 38%", Rupert Resources news released dated February 18, 2025, citing Indicated Mineral Resources of 4.1M ounces of gold, or 58.4M tonnes at 2.18 g/t gold.

FireFox cautions that proximity to another gold deposit does not indicate that mineralization will occur on FireFox's property, and if mineralization does occur, that it will occur in sufficient quantity or grade that would be economically viable.

[2] – Thomas, B, and Daffern, T, 2025. Ikkari Prefeasibility Study NI43-101 Technical Report; Rupert Resources Ltd; WSP Finland Oy, pages 9 and 44.