FireFox Gold Reports High-Grade Gold Intercept of 27.48 g/t Au over 1.75m at New Target at the Sarvi Project in Lapland, Finland

SODANKYLÄ, FINLAND – (January 21, 2026) – FireFox Gold Corp. (TSX.V: FFOX)(OTCQB: FFOXF)("FireFox" or the "Company") is pleased to report the first results from 2025 drilling into a new target at the western end of the Company's 100%-held Sarvi gold project ("Sarvi") in Lapland, Finland. Drill hole 25SA003 encountered a high-grade gold zone of **1.75 metres averaging 27.48 g/t, including 0.8 metres at 53.50 g/t gold**, from 73.4 metres downhole depth. The target concept for this small reconnaissance drill program was to examine interpreted regional scale structures cutting through discrete magnetic highs and magnetic gradients (transitions from highly magnetic to less magnetic rocks). As previously reported, reconnaissance drilling by the Geological Survey of Finland (GTK) nearby encountered narrow intervals of moderate gold grade (See Company news release dated November 18, 2025).

Both drill holes were collared in thin glacial sediments (2 – 4 metres deep) and cut sections of mafic tuff, black shale, and sulphide facies iron formation that are believed to be part of the Porkonen Formation of the Kittilä Suite volcanic rocks. Importantly, the high-grade interval in 25SA003 was hosted in a 3.2-metre-thick sulphide-rich breccia zone, which included patchy arsenopyrite and chalcopyrite. At the top of the massive sulphide interval, FireFox geologists logged a 5-cm thick arsenopyrite vein, which was associated with the highest-grade gold (Au), silver (Ag), arsenic (As), bismuth (Bi), and tellurium (Te).

Drill hole 25SA001 returned anomalous gold values associated with sulphide facies iron formation and semi-massive pyrrhotite, but no significant gold mineralization.

Carl Löfberg, FireFox's CEO, commented "*This is the first high-grade gold interval reported from the Sarvi project. Sarvi now joins Mustajärvi and Jeesiö as FireFox projects having samples from channel sampling or drilling with more than 10 g/t gold, as shown in Figure 1. The significance of this particular result is that our technical team has identified a key structure with high-grade gold and encouraging alteration and multi-element geochemistry, which is nearly 2 kilometres away from any of our previous drilling. While proximity to a discovery doesn't ensure similar results on our project, we are encouraged to see evidence of a high-grade gold occurrence so close to the Ikkari deposit. We look forward to assays from the remaining 3 holes in the small Sarvi campaign, and more results from the ongoing drilling at the Mustajärvi project will be coming soon.*"

Sarvi is an early-stage exploration project that shares an 8-kilometre southern tenement boundary with Rupert Resources' Area 1 Project, which hosts the Ikkari gold deposit. There is little outcrop, but geology in the project area is believed to be dominated by Kittilä Suite volcanic rocks. This package of rocks is a key exploration target in the region, as it is known to host the gold mineralization at Agnico Eagle's Kittilä Gold Mine[1], Europe's largest gold mine, which is located approximately 35 kilometres to the northwest of Sarvi.

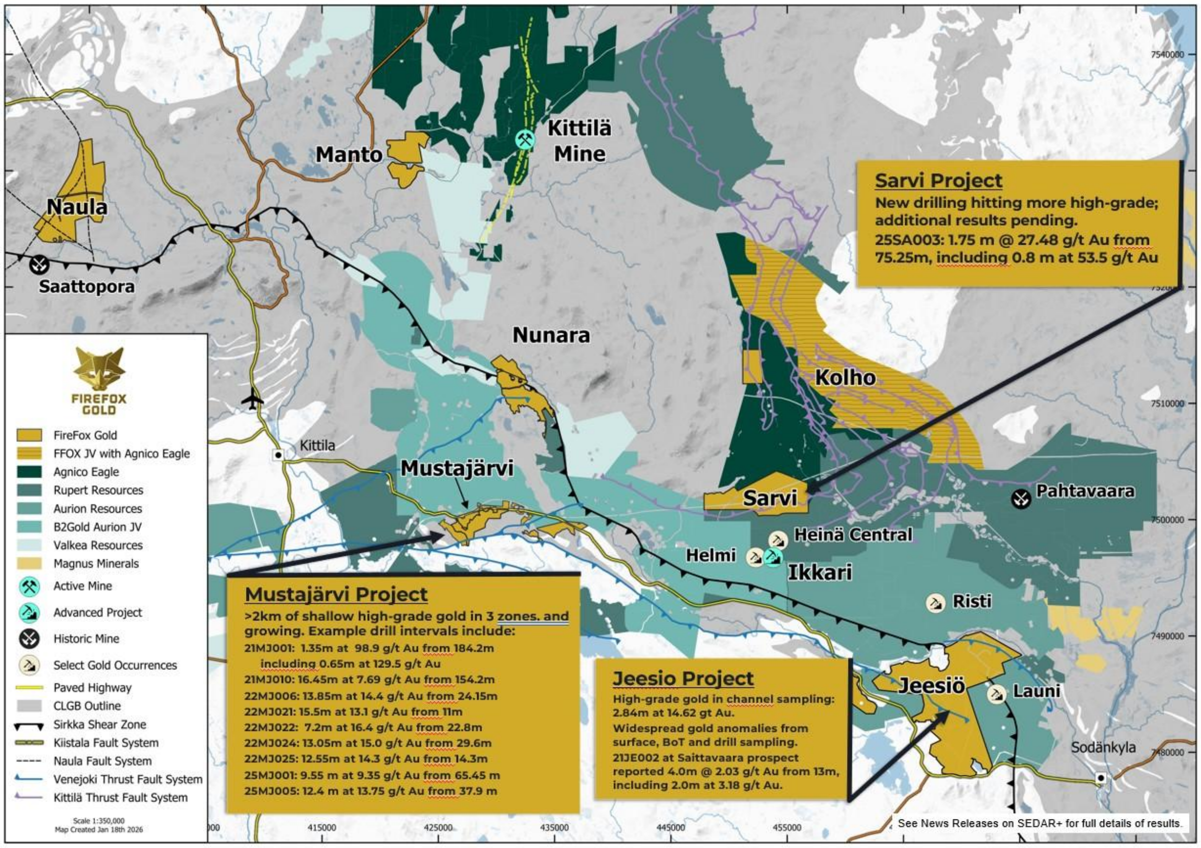

Figure 1 - Location of FireFox gold projects in Lapland and summary of select high-grade results to date.

Project and Program Details

The Sarvi project includes the Sarvi group of permits (the central Sarvi exploration permit as well as Sarvi-2 immediately to the north and Keulakko permit adjacent to the west), plus the separate Lehto permit to the north, for a total permitted area of 26 km^2. The Sarvi group covers a portion of the Kittilä Suite of volcanic rocks, which is cut by numerous breaks in the magnetics data, interpreted to be major faults and shear zones.

The Geological Survey of Finland (GTK) drilled two holes with anomalous gold results in 2009. The GTK historical drilling reports for the two holes include assayed intervals of 1.6 metres averaging 1.1 g/t Au from 26.4 metres depth (drill hole M371209R5) and 0.5 metres averaging 3.57 g/t Au from 69.5 metres depth (drill hole M371209R8). Firefox considers these historical results, geological reports and assay data to be credible; however, as the work was completed by prior operators and the reports have not been independently verified by the Company's Qualified Person, FireFox is unable to rely upon the data.

The project is at an early stage; however, the geological understanding has been advanced through a compilation of detailed magnetics from both drone-based and ground surveys combined with almost 1,600 base-of-till (BoT) samples and a total of 2938.8 metres of drilling before this small program.

As most of the southern half of the property is covered by glacial sediments and swampy ground, the Company initiated systematic exploration in 2022 with BoT sampling and detailed magnetics surveys. In May of 2022, the Company announced narrow drill intercepts of elevated gold and silver, along with arsenic, antimony, bismuth, tellurium, copper, molybdenum and zinc (see Company news release dated May 27, 2022). In 2023, FireFox conducted a small drill program farther east on the Sarvi permit, where drilling encountered anomalous gold, but the narrow intercepts exhibited copper-silver dominant mineralization rather than gold (see Company news release dated June 29, 2023).

At the western target within the Keulakko permit, the Company aims to follow-up on the previously released GTK drill results and an attractive setting for gold evidenced by interpreted major structural breaks and pronounced magnetic gradients. FireFox's fall 2025 diamond drilling program included 5 holes in Keulakko, with the results from holes 25SA001 and 25SA003 reported herein. These two holes were collared 370 metres apart and drilled in opposite directions as part of a northeast-southwest oriented fence to test the structural-magnetic corridor. These drill holes are located 250 to 500m east of the GTK holes (see Figure 2).

This new target area is located a few kilometres west of FireFox's previous BoT sampling and drilling. The scarcity of outcrop in the area has resulted in limited mapping and surface sampling. However, Company geologists collected some samples of gossanous float to "subcrop" in the vicinity with gold values over 0.1 grams per tonne. The detailed magnetic survey suggested the presence of features of interest, but the lack of outcrop limited the ability to ground-truth the interpretation. The brief availability of a drill rig offered the opportunity to test below the overburden and better understand the stratigraphy, geology and geochemistry. FireFox completed five shallow diamond core holes, totalling 887 metres, on the Keulakko permit at the west end of the project.

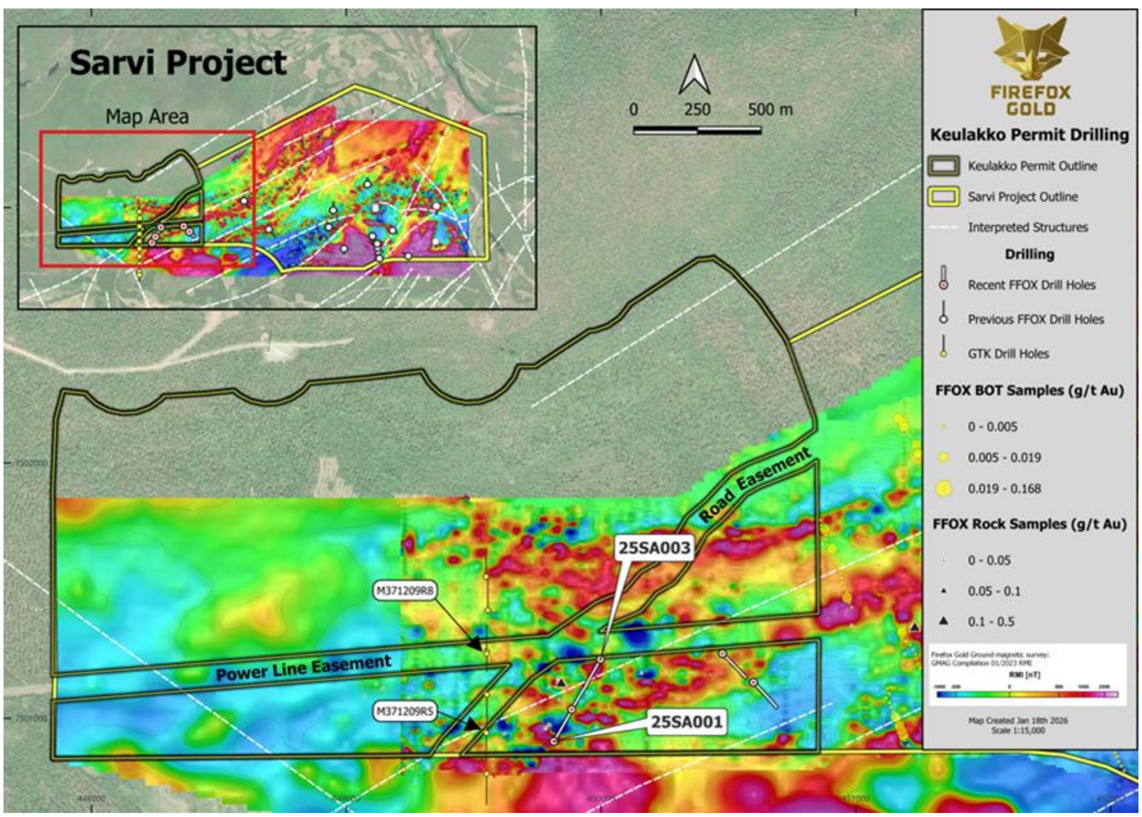

Figure 2 - Drill hole locations on western targets within the Keulakko permit at the Sarvi Project.

The first gold mineralized interval in drillhole 25SA003 was intersected from 61.95 metres depth and returned **2.0 metres averaging 2.87 g/t Au**. Gold mineralization in that interval is associated with graphitic mafic tuff with abundant pyrrhotite and pyrite mineralization.

Approximately ten metres deeper, the drill encountered the mineralized breccia, a 3.2-metre-thick breccia zone with abundant sulphide mineralization from 73.4 metres depth, including 0.85 metres of massive sulphides from 75.2 metres depth. The sulphide mineralization is dominated by massive pyrrhotite with patchy chalcopyrite and disseminated arsenopyrite and pyrite. Arsenopyrite also occurs in a massive 5-centimetre-wide vein at the contact of the massive sulphide with the hanging wall breccia. The interval returned **1.75 metres averaging 27.48 g/t Au, including 0.8 metres at 53.50 g/t Au.** The mineralization is associated with enrichment of silver, copper, arsenic, bismuth, antimony, and tellurium. The hanging wall breccia is also enriched in gold, hosting anomalous gold grades up to 0.3 g/t.

The hole also intersected low grade mineralization in deeper parts related to narrow, brecciated quartz-carbonate veins hosted in mafic tuff with weak disseminated sulphide mineralization. An interval near the bottom of the hole contained 2.0 metres averaging 0.46 g/t Au from 150 metres depth.

Drill hole 25SA001 intersected several weakly anomalous gold intervals related to abundant pyrrhotite mineralization in assemblage with disseminated pyrite. The best intercept returned 0.9 metres at 0.26 g/t Au from 61.0 metres depth associated with sulphide facies iron formation, including pyrrhotite.

As Company geologists expect to receive the assays and conclude logging of additional drill holes in the area soon, further discussion of the geology of the target will be deferred for a later news release.

Table 1. Selected Intercepts in Drillholes 25SA001 and 25SA003

Drill Hole		From (m)	To (m)	Interval (m)	Au Grade (g/t)
25SA001		61.0	61.9	0.9	0.26
25SA003		61.95	63.95	2.0	2.87
	Including	62.95	63.95	1.0	5.33
25SA003		75.25	76.95	1.75	**27.48**
	Including	75.25	76.05	0.8	53.50
25SA003		151	153	2.0	0.46
All intervals are core width; true width has not yet been estimated.					

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

Drill Hole	Easting	Northing	Azimuth (°)	Dip (°)	Depth (m)
25SA001	449815	7500909.9	30	45	181.9
25SA003	449998.1	7501231.1	210	45	163.7

Methodology & 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 ¼ core duplicates, crush stage 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 sawed then 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-AA26). All samples exceeding 50.0 g/t Au were re-assayed with a gravimetric finish (method Au-GRA22). 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. No QA/QC issues were identified from a review of the analytical data discussed herein.

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.

Previously Announced Shares for Debt Transaction Completed

FireFox also announces that further to the Company's news release on December 31, 2025, it has completed its previously announced shares for debt transaction and issued an aggregate of 144,000 common shares ("Common Shares") in the capital of the Company (the "Settlement Shares") to a director of the Company (the "Creditor") at a deemed price of C$0.50 per Settlement Share and paid C$70,000 in cash to the Creditor, in full and final settlement of the outstanding indebtedness in the aggregate amount of C$142,000 (the "Shares for Debt Transaction"). Immediately prior to the issuance of the Settlement Shares, the Company had 38,327,225 Common Shares outstanding and following the issuance of the Settlement Shares there are 38,471,225 Common Shares outstanding.

The issuance of the Settlement Shares to the Creditor, an insider of the Company, is considered 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 is exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 in reliance on the exemptions set out in sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101 as the fair market value of the transaction is not more than 25% of the Company's market capitalization.

The Settlement Shares will be subject to a four month hold period in accordance with applicable Canadian securities laws. The TSXV granted conditional approval for the Shares for Debt Transaction on January 16, 2026.

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 on a large portfolio of ground prospective for high-grade gold deposits. The delineation of multiple gold zones at the Company's 100%-held Mustajärvi Project is paving the way for the discovery of Finland's next major gold deposit.

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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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 illness, extreme weather, changes in government and changes to regulations affecting the mining industry.

Forward-looking statements in this release may include statements regarding: 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 2026. 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.

[1] - *Wyche, N.L., Eilu, Pasi, Koppström, K., Kortelainen, V.J., Niiranen, Tero, and Välimaa, J. (2015). The Suurikuusikko Gold Deposit (Kittilä Mine), Northern Finland. Mineral Deposits of Finland. Pages 411-433.*