FireFox Gold Corp.

(formerly Silverstone Resources Corp.)

Condensed Interim Consolidated Financial Statements

For the nine months ended September 30, 2018

and from June 16, 2017 to September 30, 2017

(Expressed in Canadian dollars)

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The accompanying condensed interim consolidated financial statements of FireFox Gold Corp. are the responsibility of the Company's management and are prepared in accordance with International Financial Reporting Standards and reflect management's best estimates and judgment based on information currently available.

Management has developed and maintains a system of internal controls to ensure that the Company's assets are safeguarded, transactions are authorized and properly recorded, and financial information is reliable.

The Board of Directors is responsible for ensuring management fulfills its responsibilities for financial reporting and internal controls through an audit committee, which is comprised primarily of non-management directors. The Audit Committee reviews the financial statements prior to their submission to the Board of Directors for approval.

"Carl Löfberg"

Carl Löfberg
Chief Executive Officer

"Andrew MacRitchie"

Andrew MacRitchie
Chief Financial Officer

Vancouver, British Columbia
November 29, 2018

FireFox Gold Corp. (formerly Silverstone Resources Corp.)

Condensed Interim Consolidated Statement of Financial Position

As at September 30, 2018

(Expressed in Canadian Dollars)

	Note	September 30, 2018	December 31, 2017
ASSETS			
Current			
Cash and cash equivalents		$ 94,587	$ 646,995
Receivables		13,138	4,079
Prepaid expenses		742	9,462
		108,467	660,536
Mineral properties	4	717,124	600
		$ 825,591	$ 661,136
LIABILITIES			
Current			
Accounts payable		$ 76,039	$ 18,153
Due to related parties	6	59,718	21,417
Accrued liabilities		28,047	6,500
		163,804	46,070
SHAREHOLDERS' EQUITY			
Capital stock	5	2,806,913	1,469,890
Reserves		131,839	14,850
Deficit		(2,276,965)	(869,674)
		661,787	615,066
		$ 825,591	$ 661,136

Nature of operations and going concern (Note 1)
Subsequent events (Note 7)

These financial statements were approved for issue by the Board of Directors on November 29, 2018 and are signed on its behalf by:

"Carl Löfberg" **, Director** ***"Patrick Highsmith"*** **, Director**

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

FireFox Gold Corp. (formerly Silverstone Resources Corp.)

Condensed Interim Consolidated Statement of Loss and Comprehensive Loss

Nine months ended September 30, 2018 and from June 16, 2017 to September 30, 2017*

(Expressed in Canadian Dollars)

		For the three months ended September 30		For the period ended September 30	
	Note	2018	2017	2018	2017*
Expenses					
Mineral property exploration		**$ 5,374**	$ 260,000	**$ 866,268**	$ 260,000
Audit and tax compliance		**6,007**	9,464	**24,603**	9,464
Filing and listing fees		**1,624**	2,317	**7,861**	2,317
Legal		**59,731**	45,000	**86,080**	45,000
Office costs		**6,569**	-	**16,125**	-
Personnel		**89,306**	9,500	**246,131**	9,500
Regulatory fees		**43**	-	**1,822**	-
Share based payments		**27,828**	-	**77,237**	-
Shareholder communications		**33,107**	3,845	**81,164**	3,845
Net loss and comprehensive loss		**(229,589)**	(330,126)	**(1,407,291)**	(330,126)
Basic and diluted loss per share		$ **(0.01)**	$ (0.03)	**$ (0.07)**	$ (0.03)
Weighted average number of shares outstanding		**22,805,433**	10,526,525	**21,344,424**	10,526,525

**The Company was incorporated on June 16, 2017, and therefore the 2017 comparable period is from June 16, 2017 until September 30, 2017.*

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

FireFox Gold Corp. (formerly Silverstone Resources Corp.)

Condensed Interim Consolidated Statement of Changes in Equity

Nine months ended September 30, 2018 and from June 16, 2017 to September 30, 2017

(Expressed in Canadian Dollars)

	Share capital				
	Number of shares	Amount	Contributed Surplus	Deficit	Shareholders' equity
		$	$	$	$
Balance at June 16, 2017	-	-	-	-	-
Issuance of common shares	13,913,010	751	-	-	751
Net loss and comprehensive loss for the period	-	-	-	(330,126)	(330,126)
Balance at September 30, 2017	13,913,010	751	-	-	(329,375)
Balance at December 31, 2017	20,048,268	1,469,890	14,850	(869,674)	615,066
Private placement	2,114,230	739,981	-	-	739,981
Less share issue costs	-	(47,958)	22,469	-	(25,489)
Common shares issued for mineral properties	1,900,000	645,000	-	-	645,000
Share-based compensation	-	-	94,520	-	94,520
Net loss and comprehensive loss for the period	-	-	-	(1,407,291)	(1,407,291)
Balance at September 30, 2018	24,062,498	2,806,913	131,839	(2,276,965)	661,787

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

FireFox Gold Corp. (formerly Silverstone Resources Corp.)

Condensed Interim Consolidated Statement of Cash Flows

Nine months ended September 30, 2018 and from June 16, 2017 to September 30, 2017*

(Expressed in Canadian Dollars)

	For the three months ended September 30		For the nine months ended September 30	
	2018	**2017**	**2018**	**2017***
Cash from operating activities				
Net income (loss) for the period	**$ (229,589)**	$ (330,126)	**$ (1,407,291)**	$ (330,126)
Add back non-cash items:				
Share based payments	**33,589**	-	**94,520**	-
Changes in non-cash working capital:				
Accounts receivable	**4,583**	(3,734)	**(9,059)**	(3,734)
Prepaid expenses	**1,111**	-	**8,720**	-
Accounts payable	**71,698**	64,935	**57,886**	64,935
Due to related parties	**(454,047)**	-	**38,301**	-
Accrued liabilities	**18,023**	268,925	**21,547**	268,925
Cash from (used in) operating activities	**(554,632)**	-	**(1,195,376)**	-
Investing activities				
Mineral property acquisition (Note 4(b))	**(25,000)**	-	**(71,524)**	-
Cash from (used in) investing activities	**(25,000)**	-	**(71,524)**	-
Financing activities				
Private placement (Note 5(b))	**122,500**	151	**714,492**	151
Cash from financing activities	**122,500**	151	**714,492**	151
Increase (decrease) in cash during the period	**(457,132)**	151	**(552,408)**	151
Cash and cash equivalents, beginning of the period	**551,719**	-	**646,995**	-
Cash and cash equivalents, end of the period	**$ 94,587**	$ 151	**$ 94,587**	$ 151

Supplemental Cash Flow Information				
Issuance of shares under mineral property option (Note 4(b) and (c))	**$ 120,000**	$ 600	**$ 645,000**	$ 600

**The Company was incorporated on June 16, 2017, and therefore the 2017 comparable period is from June 16, 2017 until September 30, 2017.*

The accompanying notes are an integral part of these condensed interim consolidated financial statements

1. Nature of operations and going concern

FireFox Gold Corp. (the "Company" or "FireFox") was incorporated under the *Business Corporations Act* (British Columbia) on June 16, 2017 under the name Silverstone Resources Corp. The Company's name was changed to FireFox Gold Corp. on August 23, 2017. The Company's registered place of business is located at 650 - 1021 West Hastings Street, Vancouver, British Columbia, V6E 0C3, Canada. The Company is in the start-up phase, and its primary activity is exploring for economic gold mineralization in Finland.

The condensed interim consolidated financial statements were prepared on a going concern basis under the assumption that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. The Company has limited cash resources, has incurred significant operating losses and negative cash flows from operations in the period, and will require additional financing in order to continue operations. While the Company has been successful in obtaining funding in the past, through the issuance of additional equity, there is no assurance that such funding will be available in the future. An inability to raise additional funds would adversely impact the future assessment of the Company as a going concern. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

The Company is dependent upon its ability to finance its operations and exploration programs through financing activities that may include issuances of additional debt or equity securities. The recoverability of the carrying value of exploration projects and, ultimately, the Company's ability to continue as a going concern, is dependent upon the existence and economic recovery of reserves, the ability to raise financing to complete the exploration and development of the properties, and upon future profitable production or, alternatively, upon the Company's ability to dispose of its interest on an advantageous basis, all of which are uncertain. The condensed interim consolidated financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

2. Summary of significant accounting policies

Basis of compliance

These condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34 Interim Financial Reporting, are in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"), and are consistent with interpretations by the International Financial Reporting Interpretations Committee ("IFRIC"). These condensed interim consolidated financial statements have been prepared using the accounting policies as set out in the audited annual financial statements for the year ended December 31, 2017, with the adoption of updated policies described later in Note 2. The disclosures which follow do not include all disclosures required for the annual financial statements.

Basis of measurement

The condensed interim consolidated financial statements have been prepared on the historical cost basis except for the revaluation of certain financial assets and financial liabilities to fair value. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

2. Summary of significant accounting policies - continued

Principles of consolidation

These condensed interim consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, FireFox Gold Oy, incorporated in Finland.

Significant accounting estimates and judgments

The preparation of these financial statements requires management to make estimates and judgments that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses and recoveries during the reporting periods. Actual outcomes could differ from these estimates, which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and may affect both the period of revision and future periods.

New standards, amendments and interpretations

The following new standards, and amendments to standards and interpretations, were not yet effective and have not been applied in preparing these condensed interim consolidated financial statements.

IFRS 16 Leases

A finalized version of IFRS 16 *Leases* replaces IAS 17 *Leases*. The new standard brings most leases on-balance sheet for lessees under a single model, eliminating the distinction between operating and finance leases. Lessor accounting however remains largely unchanged and the distinction between operating and finance leases is retained. The Company is in the process of determining the impact of IFRS 16 on its financial statements. This standard is effective for

Changes in accounting policies

Several amendments to existing accounting standards became effective January 1, 2018 and were first adopted by the Company in the nine-month period ended September 30, 2018:

IAS 12 Income Taxes- Recognition of Deferred Tax Assets for Unrealized Losses
The amendments clarify how to account for deferred tax assets related to debt instruments measured at fair value. As the Company has no debt instruments measured at fair value, this change had no impact on the financial statements.

IFRS 15 Revenue from Contracts with Customers
IFRS 15 provides a single, principles based five-step model to be applied to all contracts with customers. As the Company does not have any revenue from customers, this change had no impact on the financial statements.

IFRS 9 Financial Instruments
IFRS 9 *Financial Instruments* replaces IAS 39 *Financial Instruments: Recognition and Measurement*. The new standard utilizes a revised model for recognition and measurement of financial instruments and a single, forward looking “expected loss” impairment model. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward in IFRS 9, so the Company’s accounting policy with respect to financial liabilities is unchanged. As a result of the adoption of IFRS 9, management has changed its accounting policy for financial assets retrospectively for assets that continued to be recognized at the date of initial application. One of the classifications of assets under IAS 39 was fair value through profit and loss (“FVTPL”). A description of this classification and of other classifications of financial instruments under IAS 39 is available in the audited financial statements for the year ended December 31, 2017.

(Expressed in Canadian dollars)

2. Summary of significant accounting policies - continued

IFRS 9 Financial Instruments - continued

	Original under IAS 39		New under IFRS	
	Classification	Carrying amount	Classification	Carrying amount
Cash	FVTPL	646,995	FVTPL	646,995
Accounts receivable	Loans and receivables	4,079	Amortized costs	4,079
Accounts payable	Loans and receivables	76,039	Amortized costs	76,039
Due to related parties	Loans and receivables	59,718	Amortized costs	59,718
Accrued liabilities	Loans and receivables	28,047	Amortized costs	28,047

As the standard permits on transition to IFRS 9, the Company has not restated prior periods with respect to the new amortized cost measurement for financial assets and impairment requirements. The adoption of IFRS 9 resulted in no impact to the opening accumulated deficit on January 1, 2018.

3. Risk management and financial instruments

Classification

Financial instruments are agreements between two parties that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company classifies its financial instruments as follows: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

Measurement

Financial assets and liabilities at amortized cost. Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL. Financial assets and liabilities carried at FVTPL are initially recorded at fair value. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in profit or loss in the period in which they arise.

Financial assets and liabilities at FVOCI. Financial assets and liabilities carried at FVOCI are initially recorded at fair value. Unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVOCI are included in compressive income or loss in the period in which they arise. On recognition, communicative gains and losses of financial assets in other comprehensive income or loss are reclassified to profit or loss.

3. Risk management and financial instruments - (continued)

Impairment of Financial assets at Amortised Cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. Regardless of whether credit risk has increased significant, the loss allowance for trade receivables without a significant financing component classified at amortized cost, are measured using the lifetime expected credit loss approach. The Company shall recognize in the statements of net (loss) income, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Derecognition

Financial assets. The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the statements of net (loss) income.

Risk management

The Company's risk exposure and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company's cash and accounts receivable are exposed to credit risk. Management believes that credit risk with respect to cash is minimal as it is held with major financial institutions. The Company manages credit risk, in respect of accounts receivable, by monitoring the age of receivables and pursuing those that are not due from government. Management believes that credit risk with respect to receivables is minimal, as the majority consists of amounts due from Canadian governmental agencies.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk consists of interest rate risk, foreign currency risk and other price risk. As at September 30, 2018, the Company is not exposed to significant market risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. The Company's approach to managing liquidity risk is to attempt to ensure that it will have sufficient cash or credit available to meet liabilities when due. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

All of the liabilities presented as accounts payable and accrued liabilities are due within 90 days of September 30, 2018.

4. Mineral properties

(a) Riikonkoski (East and West), Jeesiö (including Jeesiö West) and Ylöjärvi (including Oks) projects:

On August 1, 2017 FireFox announced an agreement with Magnus Minerals Ltd. ("Magnus"), a company incorporated under the laws of Finland, whereby Magnus granted FireFox an exclusive right and option to earn and acquire a 100% interest in each of the Riikonkoski (East and West), Jeesiö (including Jeesiö West) and Ylöjärvi (including Oks) projects (the "Projects"), which are located in Finland and currently owned by Magnus (the "Option").

Pursuant to the Option Agreement, FireFox is required to:

(i) issue 6,000,000 common shares to Magnus (issued, Note 4(b));
(ii) incur $2.5 million in exploration expenditures on the Projects as follows:
  a. $300,000 by August 31, 2018 (fully spent as at December 31, 2017);
  b. an additional $600,000 by August 31, 2019 (fully spent at June 30, 2018); and
  c. an additional $1,600,000 by August 31, 2020 ($507,000 spent at September 30, 2018);
(iii) grant Magnus a 1.5% net smelter return royalty ("NSR"), which may be reduced to 1% by the payment to Magnus of 1,000 troy ounces of gold within 90 days of publishing a positive feasibility study; and
(iv) make an aggregate amount of $250,000 in cash payments to Magnus as follows:
  a. $30,000 by December 1, 2018 (extension granted);
  b. $60,000 by August 31, 2019; and
  c. $160,000 by August 31, 2020.

The Option Agreement also provides that if FireFox exercises the Option, FireFox will be obligated to pay Magnus an additional payment, equal to the value of 1,000 troy ounces of gold, within 12 months of the commencement of commercial production. Pursuant to the Option Agreement, Magnus has agreed to provide mineral exploration services to FireFox. At any time, FireFox may elect to stop making payments under the Option Agreement, which would result in the termination of the Option Agreement. Upon termination of the Option Agreement, FireFox would forego all of its rights to the Projects and any payments (including the issuance of shares) already made to Magnus or expended on the Projects. Magnus is a related party (Note 6).

(b) Mustajärvi project:

FireFox will pay a total of €30,000 (paid at September 30, 2018) and issue 400,000 common shares (issued at September 30, 2018) to a Finnish junior exploration company, Aurora Exploration Ltd. ("Aurora"), in order to acquire a 100% interest in the Mustajärvi Project. Aurora retains a 1% Net Smelter Royalty ("NSR") on all metals sold from the Mustajärvi Project, 50% of which can be repurchased by Firefox for US $500,000. The repurchase right is exercisable at any point within 180 days of the Company's receipt of a positive feasibility study for the Mustajärvi Project.

(c) Seuru Properties:

On August 21, 2018, the Company announced that it has executed a definitive option agreement with Magnus (the "Seuru Option Agreement") to acquire a 100% interest in approximately 46,039 hectares of mineral exploration reservations in the Central Lapland Greenstone Belt of Northern Finland. The new properties are comprised of four separate reservations, collectively referred to as the Seuru Properties. The Agreement gives FireFox the ability to earn a 100% interest in the Properties by making payments of up to CAD $200,000 in cash ($25,000 due upon execution, extension granted to December 1, 2018) and the issuance of 1,500,000 shares (issued on September 13, 2018) of the Company to Magnus over a three-year period, while investing CAD $1,500,000 in mineral exploration on the Properties. Magnus will retain a 1.5% NSR royalty on production from the Properties, 0.5% of which can be purchased for 1,000 troy ounces of gold.

5. Share capital

(a) Authorized

The Company's authorized share capital consists of an unlimited number of common shares without par value.

(b) Equity financings

On incorporation, the Company issued 7,113,010 for cash of $71. This share figure was reduced by 1,579 shares through the plan of arrangement.

On August 1, 2017, the Company issued 6,000,000 shares to Magnus Minerals Ltd. (Note 4(a)) in exchange for an option to earn a 100% interest in each of the Riikonkoski (East and West), Jeesiö (including Jeesiö West) and Ylöjärvi (including Oks) projects, which are located in Finland.

In September, October, and November 2017, the Company issued 6,936,837 shares at various prices in exchange for gross cash proceeds of $1,481,251, less share issuance costs of $12,032.

On February 1, 2018, 400,000 shares valued at $120,000 were issued to Aurora as part of the agreement to acquire a 100% interest in the Mustajärvi Project (see Note 4(b)).

In May and June 2018, the Company closed the first two tranches of a private placement by having issued 1,764,230 Units of the Company for gross proceeds of $617,481, less share issuance costs of $47,958. Each Unit consists of 1 common share of the Company, and 1 half warrant to purchase an additional common share in the Company for the price of $0.45 for 2 years. Included in share issuance costs are 78,459 broker warrants, exercisable at $0.35 for 2 years.

On July 9, 2018, the Company closed the third and final tranche of the May and June 2018 private placement, by issuing 350,000 Units of the Company for gross proceeds of $122,500. Each Unit consists of one common share of the Company, and one half-warrant to purchase an additional common share in the Company for the price of $0.45 for 2 years.

On September 13, 2018, the Company issued 1,500,000 common shares, valued at $525,000, to Magnus pursuant to the Seuru Option Agreement (see Note 4(c)).

(c) Share option plan

The Company has implemented an incentive share option plan (the "plan") which is subject to approval by the shareholders at the next general meeting. Under the plan, the Company may issue options to purchase common shares, at prices determined by the Board of Directors on the date of award, for periods of not more than five years. Share options awarded under the plan vest immediately upon plan-approval at the next general meeting. Subsequent to plan-approval, options awarded will vest immediately upon issue unless vesting is modified by the Board of Directors at the time of grant. The total number of common shares that may be reserved for issue under the share option plan is limited to 10% of the number of issued common shares.

The Company uses the Black-Scholes option pricing model in order to calculate a value for share options issued to employees. The Black-Scholes option pricing model was developed for use in estimating the fair value of share options that have no vesting provisions and are fully transferable. Also, option pricing models require the use of estimates and assumptions, including expected volatility rates. The Company uses expected volatility rates which are based upon historical experience and or market comparables. Changes in the underlying assumptions used on the Black-Scholes option pricing model could materially affect the fair value estimates.

(Expressed in Canadian dollars)

5. Share capital – continued

(c) **Share option plan** - continued

Share options transactions during the period ended September 30, 2018 are as follows:

	Number of shares	Weighted average exercise price $
Outstanding, June 16, 2017	-	-
Awarded	1,495,000	0.10
Forfeited	-	-
Expired	-	-
Outstanding, December 31, 2017	1,495,000	0.10
Awarded	280,000	0.28
Forfeited	(30,000)	0.10
Outstanding, September 30, 2018	1,745,000	0.13

The following is a summary of share options outstanding and exercisable at September 30, 2018:

Expiry date	Number of options	Exercise price $
October 5, 2022	1,495,000	0.10
January 23, 2023	250,000	0.30

The fair value of stock options awarded during 2018 and 2017 was estimated on the dates of award using the Black-Scholes option pricing model with the following assumptions:

	2018	**2017**
Risk-free interest rate	1.89%	1.75%
Expected volatility	120%	187.36%
Expected lives	5 years	5 years
Estimated forfeiture rate	-	-

The average fair value of stock options awarded during the period ended September 30, 2018 was $0.22. (December 31, 2017 - $ 0.04).

(Expressed in Canadian dollars)

6. Related party disclosures

Key management compensation:

Key management personnel are the directors and officers of the Company. The remuneration of key management personnel during the period was as follows:

	Period ended September 30, 2018	Period ended September 30, 2017
Director remuneration[1]	$ 54,000	$ -
Officer remuneration[1]	$ 124,476	$ 9,500
Share-based payments	$ 73,810	$ -

[1] Remuneration consists exclusively of salaries, bonuses, health benefits if applicable and consulting fees or director's fees for key management personnel.

Other than the amounts disclosed above, there were no short-term employee benefits or share-based payments granted to key management personnel during the period ended September 30, 2018.

During the period ended September 30, 2018, mineral property exploration services valued at $773,310 (September 30, 2017 - $260,000), and personnel services valued at $48,360 (September 30, 2017 - $9,500) were provided by companies with an officer in common with FireFox. At September 30, 2018, $24,675 (December 31, 2017 - $14,366) remained owing to a related party in relation to personnel services provided, $6,000 (December 31, 2017 - $nil) was owed to a related party for director fees, shown as personnel costs on the statement of loss and comprehensive loss, and $25,000 (December 31, 2017 - $7,051) was owed to a related party in relation to mineral property exploration services.

7. Subsequent Events

On October 12, 2018, the Company announced that it had filed a preliminary prospectus for a proposed initial public offering, the terms of which were subsequently amended. The Company currently plans to issue between 5 and 12.5 million Units of the Company at $0.40 per Unit to raise gross proceeds of between $2 million and $5 million. Each Unit consists of one common share of the Company, and one half-warrant. Each whole warrant shall permit the holder to purchase one additional common share in the Company for the price of $0.60 for 2 years. The Company has applied to list the shares and the warrants to be distributed under the prospectus, as well as its existing issued and outstanding common shares on the TSX-Venture Exchange ("TSX-V"). Listing will be subject to the Company fulfilling all the listing requirements of the TSX-V.