



FIREFOX ANNOUNCES SHARES FOR DEBT TRANSACTION

VANCOUVER, BC (December 31, 2025) – FireFox Gold Corp. (TSX.V: FFOX) (OTCQB: FFOXF) (“**FireFox**” or the “**Company**”) is pleased to announce that it has entered into a debt settlement agreement (the “**Debt Settlement Agreement**”) as of December 31, 2025, with one director of the Company (the “**Creditor**”) to settle deferred consulting fees payable in the aggregate principal amount of C\$142,000 (the “**Debt**”) by way of (i) C\$70,000 in cash as partial satisfaction of the Debt, and (ii) the issuance of 144,000 fully paid common shares in the capital of the Company (the “**Common Shares**”) at a deemed price of C\$0.50 per Common Share (collectively, the “**Shares for Debt Transaction**”). The Debt comprises the outstanding balance owed by the Company to the Creditor.

The issuance of the Common 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 Common Shares will be issued on a private placement basis and will be subject to a four-month hold period. The closing of the Shares for Debt Transaction remains subject to the approval of the TSX Venture Exchange (“**TSXV**”).

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 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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Cautionary Notes

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

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.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

Forward Looking Statements

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. Factors that could cause such differences include changes in the Company’s exploration plans, 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: acceptance of the TSXV of the Shares for Debt Transaction and the timing of completion of the Shares for Debt Transaction. 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.

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