



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FIREBIRD ANNOUNCES EXERCISE OF 70% OPTION ON BUZZARD-JEFFERSON PROPERTY

VANCOUVER, British Columbia/January 5, 2012/ -- Firebird Resources Inc. ("**Firebird**" or the "**Company**") is pleased to announce that it has exercised its initial option to acquire a seventy percent (70%) interest (the "**First Option**") in the Buzzard-Jefferson Property (the "**Property**") pursuant to the terms and conditions set forth in its previously announced mining option agreement, as amended (the "**Option Agreement**"), with Pageland Minerals Ltd. ("**Pageland**"). In order to exercise the First Option, the Company made cash payments to Pageland totaling \$700,000, issued 9,056,603 common shares of the Company and incurred exploration expenditures in the aggregate amount of \$495,000 in respect of the Property, in addition to reimbursing Pageland for certain additional costs and payments.

In connection with its exercise of the First Option, Firebird issued an additional 400,000 common shares of the Company to Pageland at a deemed price of \$0.53 per share in consideration for Pageland's agreement to extend the time by which Firebird was required to exercise the First Option.

Firebird continues to have the option to acquire the remaining thirty percent (30%) interest in the Property by making a cash payment of \$1,800,000 to Pageland and incurring exploration expenditures of up to a maximum of \$1,000,000 in respect of the Property on or before July 31, 2012, as more particularly set forth in the Option Agreement.

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About Firebird

Firebird is a mineral exploration company whose long term objective is to build a diversified company focused on the acquisition, exploration and development of mineral properties.

Forward-looking Statements

This news release contains certain forward-looking statements that reflect the current views and/or expectations of management with respect to performance, business and future events, including but not limited to express or implied statements and assumptions regarding the Company's intention to exercise the remaining option referred to herein. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates

and forecasts about the business and the industry and markets in which the Company operates. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking statements involve risks and uncertainties including, without limitation, that the Company will choose not exercise the remaining option and those risks relating to changes in the market, potential downturns in economic conditions, fluctuations in the price and supply of raw materials, equipment and skilled labour, fluctuations in the market price of minerals, foreign exchange fluctuations, regulatory requirements and changes thereto, competition, and other risk factors listed from time to time in the Company's public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

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