

NEWS RELEASE- For Immediate Distribution

FIREBIRD RESOURCES INC.
(the "Company")

TSXV – FIX

January 22, 2020

News Release – Private Placement, Terms Revised

Toronto, ON – January 22, 2020 - The Company reports that, subject to regulatory approval, it intends to conduct a non-brokered private-placement offering comprised of 3,000,000 units, for total gross proceeds of \$330,000. Each unit will consist of one post-consolidated common share and one transferable warrant exercisable at 15 cents per post-consolidated common share for a period of 12 months from closing,; and, at \$0.20 for the following 12 months. Finder's fees may be payable in connection with this offering. Proceeds will be utilized to retire outstanding debts and provide general working capital.

In conjunction with this private placement the Company intends, by resolution of the directors, to consolidate the issued and outstanding shares of the Company on a one new share for each ten old shares. The Company currently has 81,010,417 common shares issued and will have 8,101,041 common shares issued on a post-consolidation basis. Assuming completion of the maximum subscription of this proposed offering, the Company will have 11,101,041 common shares, issued and outstanding, on a post-consolidation basis.

The common shares issued to subscribers resident in Canada in the offering will be subject to a statutory four-month hold period. The offering is subject to certain closing conditions, including, but not limited to, the receipt of applicable regulatory approvals including approval of TSXV and the completion of required regulatory filings with TSXV.

For more information please visit www.sedar.com or contact:

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Cautionary Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the re-instatement of trading and the identification, negotiation and completion of a transaction sufficient to meet listing requirements of the TSX Venture Exchange. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. Risk factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking information include, among other things: conditions imposed by the TSX Venture Exchange; changes in tax laws, general economic and business conditions; and changes in the regulatory regulation. The Company cautions the reader that the above list of risk factors is not exhaustive. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.