



For Immediate Release

NEWS RELEASE  
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## Fire River Gold Provides Additional Information Regarding Credit Facility

April 23, 2012 Vancouver, Canada - Fire River Gold Corp. and Mystery Creek Resources Inc. (the "Company") [TSX.V: FAU| OTCQX: FVGCF| FSE: FWR] is pleased to provide additional information concerning the \$12.75 million gold-backed credit facility (the "Credit Facility") with Waterton Global Value, L.P. ("Waterton") previously announced April 3, 2012.

As previously disclosed, the Credit Facility bears interest at a fixed rate of 5% per annum, consists of a single drawdown on closing and is repayable in 18 monthly instalments, beginning October 2012. The Credit Facility may be repaid, at Waterton's option, in either cash or ounces of gold at 78% of the then prevailing gold price.

As part of the transaction, the Company has also agreed to sell to Waterton all of the gold and silver produced from the CIL plant until April 30, 2014 pursuant to a gold and silver supply agreement (the "Supply Agreement") at approximately 99% of current prices. This represents approximately 20% of the mined product; the larger portion is sold under an existing agreement with Glencore Ltd. in the form of a gold and silver rich copper concentrate.

In connection with the Credit Facility, the Company paid Waterton a cash structuring fee of \$255,000 and issued warrants (the "Warrants") to Waterton to purchase 8,250,000 common shares priced at \$0.23575 per common share. The Warrants expire three years from the date of closing and are subject to a four month hold period in accordance with applicable Canadian securities laws. In addition, the Company paid a finder's fee of USD \$255,000 to Global Hunter Securities.

On behalf of the Board of Directors,

A handwritten signature in black ink, appearing to read "R. Goodwin", is written over a horizontal line.

Richard Goodwin  
President

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### Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws, including with respect to the use of proceeds of the Credit Facility with Waterton. Forward-looking information is based on plans and estimates of management at the date the information is provided and certain factors and assumptions of management. Forward looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risks related to unsatisfactory results of due diligence, international operations and doing business in foreign jurisdictions, risks associated with mineral exploration and development activities generally, the risk of commodity price and foreign exchange rate fluctuations, and risks and uncertainties associated with securing and maintaining necessary regulatory approvals. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.