

FIRE RIVER

G O L D C O R P O R A T I O N

NEWS RELEASE

Fire River Appoints New Director

November 8, 2012 Vancouver, Canada - Fire River Gold Corp. (TSXV: FAU), (OTCQX: FVGCF), (FSE: FWR) (the "Company" or "Fire River") is pleased to announce the appointment of David Fox to the Board of Directors.

David Fox is the President of Fox Collins Securities Inc., a Toronto based securities firm providing capital raising and financial advisory services. Mr. Fox also serves on the Board of Goldspike Exploration Inc., a Yukon based gold explorer, and on the advisory board of Zenyatta Ventures Ltd., an Ontario based junior exploration company. Mr. Fox has more than 20 years direct securities industry experience. Mr. Fox holds a Bachelor of Commerce degree from Concordia University and a Bachelor of Laws degree from McGill University.

"We are very pleased to announce the appointment of David Fox to our Board of Directors" said Blane Wilson, Fire River's President and CEO. "His extensive experience in the financial sector and law background will prove crucial to the Board as we advance the Nixon Fork mine. We look forward to his contribution to the Company."

In connection with Mr. Fox's appointment, he has been granted 200,000 stock options at an exercise price of \$0.10 per share expiring five years from issuance, subject to the terms and conditions of the Company's fixed stock option plan.

About Fire River Gold:

Fire River Gold Corp.'s flagship property is the wholly owned Nixon Fork Gold Mine located in the resource rich Tintina Gold Belt. Operations at Nixon Fork commenced in July 2011, with a near term production target of 30,000 oz gold by end of 2012, and projecting an increase to 35,000 to 40,000 oz gold per year in 2013. The Nixon Fork Mine is a past producing mine with a high grade production history, and a low capital requirement due to pre-existing infrastructure. The Nixon Fork Mine is operated by Mystery Creek Resources, a wholly owned subsidiary of Fire River Gold Corp. based in Anchorage, Alaska. The mine operates year-round producing both gold concentrate and doré bars. The company's mine plan is designed to replace mined resources on an annual basis, insuring sustainable gold production. Excellent district scale exploration potential provides additional upside for the project.

Fire River Gold has built a stable platform for growth and a new, experienced and dynamic management team and Board of Directors. With new leadership, a revamped mine plan, increased mill production and exploration upside, Fire River is poised for a period of growth and increased shareholder value.

**ON BEHALF OF THE BOARD OF DIRECTORS
FIRE RIVER GOLD CORP.**

“Blane Wilson”

Blane Wilson
President and CEO

For further information, please contact:

FIRE RIVER GOLD CORP.
Kimberly Ann, Corporate Communications
Email: info@firerivergold.com
Telephone: (604) 261 0580
www.firerivergold.com

Cautionary Statement Regarding Forward-Looking Information

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release contains forward-looking statements regarding the business and operations of Fire River Gold. In particular, statements regarding use of proceeds and production targets in the upcoming years are forward-looking statements. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Fire River's plans or expectations include risks relating to the actual results of current exploration activities, fluctuating gold prices, possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by Fire River with securities regulators. Fire River expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.