FIRE RIVER
GOLD CORPORATION

NEWS RELEASE

Fire River Drills 7.6 Metres Grading 50.26 g/t Gold at Nixon Fork

Vancouver, British Columbia, December 10, 2012. Fire River Gold Corp. (TSXV: FAU), (OTCQX: FVGCF), (FSE: FWR) (the "Company", "Fire River") is pleased to announce results from its 2012 surface diamond drilling program (Figure 1) at its wholly owned Nixon Fork Gold Project in Alaska. Fire River completed 38 surface diamond drill holes totalling 2976 metres targeting resource expansion at the Mystery Mine. Twenty of 38 drill holes intercepted significant gold, silver and copper mineralization, a very high success ratio.

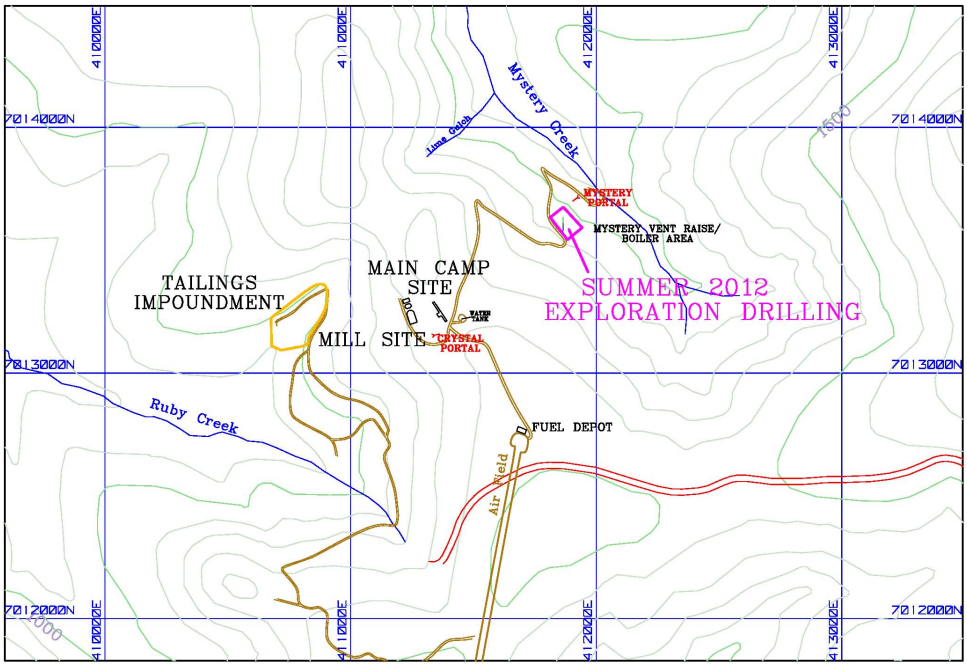

Figure 1: Plan view of the Mine site showing the location of the camp and mill sites, airfield, and the Crystal and Mystery portals. All summer 2012 surface drilling was from the Mystery vent raise/boiler area pad, above the Mystery portal.

Drilling highlights include:

- 7.6 metres grading 50.26 g/t gold in drill hole N12-014*

- 8.3 metres grading 36.75 g/t gold in drill hole N12-001

- 6.1 metres grading 31.83 g/t gold in drill hole N12-012

Blane Wilson, President and CEO of Fire River, commented: "We are extremely pleased with these high grade gold and silver drill hole intercepts at the Mystery Mine. The drilling was designed to define and expand the known resources at the mine and to better understand the

geologic controls of higher grade gold and silver mineralization. It is important to note the very high grades associated with some of the intercepts such as, 3.7 metres grading 96.6 g/t gold, 84 g/t silver and 6.7% copper in drill hole N12-014*. These higher grade zones will contribute to an optimized mine plan for the Mystery Mine and potentially provide a more consistent high grade feed for the mill."

* Note: In hole N12-014, the interval between16.15 to 23.77 has approximately 50% core recovery, and therefore, the data presented here is the weighted average of the material present and may not be representative of the actual grade of the intercept. The poor recovery is most likely due to the fine grain nature of oxidized material being flushed during the drilling process. No voids were noted in this interval.

Table summarizing significant drill intercepts from the 2012 surface drill program:

Drill Hole	From (metres)	To (metres)	Width (metres)	Gold (g/t)	Silver (g/t)	Copper (%)
N12-001	27.84	36.15	8.31	36.75	22.55	1.6
Including	27.84	31.70	3.86	67.38	39.3	2.67
N12-003	15.85	17.37	1.52	6.66	4	0.27
N12-005	12.34	13.11	0.77	12.65	7	0.33
Including	11.28	13.11	1.83	12.65	7	0.33
N12-006	28.35	32.92	4.57	5.55	12.3	0.66
Including	29.87	31.39	1.52	9.75	9	0.38
N12-008	19.20	21.59	2.39	3.79	5.6	0.43
N12-009	19.20	20.73	1.53	3.35	1	0.04
N12-011	13.11	14.63	1.52	2.36	3	0.19
N12-012	28.35	34.44	6.09	31.83	37	2.28
Including	29.87	32.92	3.05	49.31	62	3.75
N12-013	2.13	3.96	1.83	6.14	75	0.82
N12-014*	15.22	16.15	0.93	33.4	28	0.83
	16.15	23.77	7.62	50.26	42.36	3.37
Including	16.15	19.88	3.73	96.6	84.37	6.72
Including	19.10	19.88	0.78	141	165	10.4
N12-015	5.86	8.62	2.76	6.08	11.9	1.06
Including	6.92	7.42	0.50	23.1	39	0.81
	25.16	26.26	1.10	3.23	14	0.64
	29.87	34.44	4.57	13.17	35.3	2.35
Including	32.92	34.44	1.52	28.4	31	2.31
N12-016	10.06	14.63	4.57	25.67	85.1	1.78
Including	10.06	10.58	0.52	123.5	229	8.89
Also including	12.49	13.85	1.36	27.2	163	0.54
	23.77	26.67	2.90	81.33	5.96	0.64
Including	23.77	24.50	0.73	214	8	0.49
N12-018	2.44	3.96	1.52	2.62	23	1.02
	34.14	35.66	1.52	2.98	0.5	0
N12-019	32.92	34.44	1.52	3.13	6	0.18
N12-020	0.00	5.49	5.49	19.23	125	1.32

	10.06	11.58	1.52	2.27	55	1.18
	24.40	25.30	0.90	2.26	28	1.57
	31.87	32.92	1.05	2.35	74	2.88
N12-021	28.59	29.72	1.13	71.6	18	1.09
	31.77	33.43	1.66	11.35	20	1.34
N12-022	5.18	5.48	0.30	2.42	15	0.43
	16.15	17.67	1.52	4.47	0.5	0.02
N12-026	10.06	11.58	1.52	17.2	8	0.16
	19.20	20.73	1.53	6.51	9	0.66
N12-028	31.39	32.92	1.53	6.04	0.5	0.01
	35.87	37.49	1.62	23.3	25	1.56
N12-029	41.76	43.43	1.67	53.2	2	0.01

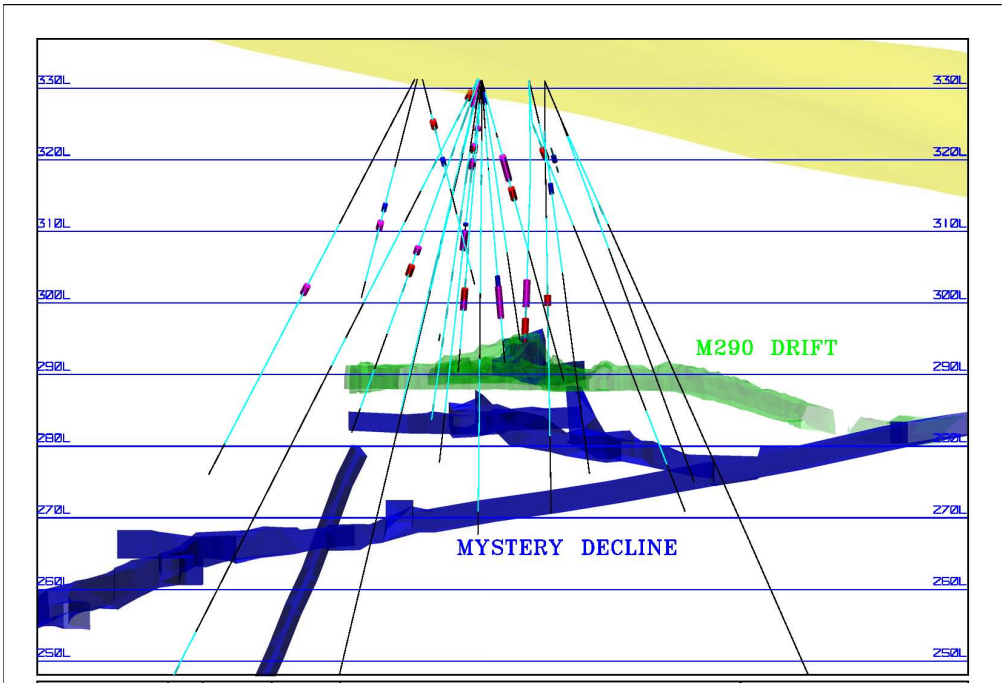

Figure 2: Cross-section view, looking west, of drill holes with significant intercepts with respect to the Mystery Mine. Significant intercepts are shown with the large diameter rods on drill hole traces.

About Fire River Gold:

Fire River Gold Corp.'s flagship property is the wholly owned Nixon Fork Gold Project located in the Tintina Gold Belt, Central Alaska. Operations at Nixon Fork recommenced in July 2011. Nixon Fork is a past producing mine with a high grade production history, and a low capital requirement due to pre-existing infrastructure. The mine operates year-round producing both gold concentrate and doré bars. District scale exploration potential provides additional upside for the project.

All drill intercepts and corresponding assay values reported in this news release, have been reviewed and approved by David D. Adams, MS, BS, CPG, P.Geo., who is a qualified person under the definitions established by National Instrument 43-101. Drill core at Nixon Fork is boxed and covered, at the drill rig and moved to Nixon Fork's logging and sample preparation facilities by Fire River personnel. The core is then split down the centre using a typical table fed circular rock saw normally at one metre intervals. One half of the core is sent for assay to ALS Minerals in Anchorage, AK where they are dried, crushed, and representative splits are transported

to ALS Minerals labs in either Reno, NV or Vancouver, BC for assay, while the other half is returned to the core box and stored at Nixon Fork's sampling facility in a secure area. ALS Minerals complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025:1999. Analysis includes Fire Assay with gravimetric finish for gold and ICP for 33 other elements. ALS Minerals is at arm's length to Fire River. Nixon Fork's QA/QC procedures include the regular use of blanks, standards and duplicate samples. As a rough estimate, the true thickness of the above intercepts is approximately 76%.

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

"Blane W. Wilson"

Blane W. Wilson
President and CEO

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