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*NEWS RELEASE*

## **Fire River Drills 3.34 Metres Grading 219.1 g/t Gold at Nixon Fork**

**Vancouver, British Columbia, January 8, 2013.** Fire River Gold Corp. (TSXV: FAU), (OTCQX: FVGCF), (FSE: FWR) (the "Company", "Fire River") is pleased to announce results from its 2012 underground diamond drilling program (Figure 1 and 2) at its wholly owned Nixon Fork Gold Project in Alaska. As of 07 November, Fire River completed 103 underground diamond drill holes totalling 9781 metres targeting resource expansion at the Crystal Mine. Drilling has delineated thick intervals of high grade gold mineralization as well as substantial zones of very high grade gold. Each of these distinct styles of gold mineralization has the potential to significantly impact mine planning and the production profile at Nixon Fork.

### **Some of the wider gold intercepts include:**

- 9.14 metres grading 9.76 g/t gold in drill hole N12U-057
- 4.13 metres grading 29.79 g/t gold in drill hole N12U-058
- 3.73 metres grading 32.86 g/t gold in drill hole N12U-069 recovery issue with this intercept (includes 75%)

These thickness and high grades can rapidly add ounces to the project resource base and allow for more efficient mining and sequencing. Areas of broad gold mineralization, as highlighted above, contribute the bulk of the tonnage in the deposit and mill feed. Zones of very high grade gold, highlighted below, can be integrated into the overall mine plan allowing for a consistent high grade mill feed by blending the two rock types.

### **Additional Drill Highlights include:**

- 1.10 metres grading 214.00 g/t gold in drill hole N12U-045
- 1.55 metres grading 186.18 g/t gold in drill hole N12U-056
- 3.34 metres grading 219.13 g/t gold in drill hole N12U-057 recovery issue with this intercept (includes 73% recovery)
- 1.50 metres grading 1120.00 g/t gold in drill hole N12U-057

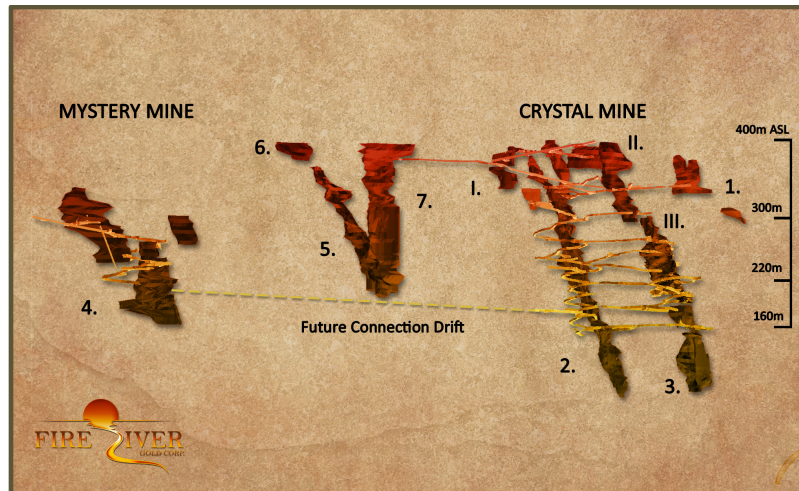


Figure 1. Schematic long section showing the Mystery and Crystal mine area at Nixon Fork. The drill results reported herein come from the Crystal Mine.

The Company is currently operating one drill continuously at the Crystal Mine. The primary focus of the drilling program is expanding known resources surrounding the 3300 ore body, including filling in gaps in known mineralization and extending open zones along strike and dip (Figure 2). This will support a more thorough understanding of the geology of this deposit and fine tune exploration plans and mine scheduling going forward. A complete summary of significant drill results from the 2012 underground drilling program at the Crystal Mine are shown in Table 1.

Table 1. Significant drill intercepts from underground drilling assay results at the Crystal Mine.

<b>Drill Hole</b>	<b>From (metres)</b>	<b>To (metres)</b>	<b>Width (metres)</b>	<b>Gold (g/t)</b>	<b>Silver (g/t)<sup>pp</sup></b>	<b>Copper (%)</b>
<b>N12U-021</b>	109.12	110.12	1.00	2.74	165.0	0.13
<b>N12U-031</b>	32.25	33.25	1.00 <sup>1</sup>	3.27	141.0	0.08
<b>N12U-032</b>	29.87	31.05	1.18 <sup>2</sup>	5.91	178.0	0.06
<b>N12U-037</b>	101.06	101.81	0.75 <sup>3</sup>	8.65	569	0.01
	103.33	105.07	1.74 <sup>4</sup>	8.77	482.8	0.08
<i>Including:</i>	103.33	104.30	0.97	15.35	566.0	0.06
<b>N12U-039</b>	45.11	47.55	2.44	2.67	< 1.0	0.06
<b>N12U-040</b>	17.95	18.90	0.95	2.19	2.0	0.03
	42.06	49.52	7.46	5.85	3.0	0.17
	75.59	77.11	1.52	4.18	2.0	0.04
<b>N12U-041</b>	17.68	18.29	0.61	55.80	19.0	0.73
<b>N12U-042</b>	16.69	17.07	0.38	160.50	80.0	2.65
<b>N12U-045</b>	25.88	27.14	1.26	3.12	< 1.0	0.04
	35.48	36.58	1.10	214.00	1.0	0.01
<b>N12U-048</b>	31.70	34.75	3.05	3.33	2.0	0.14
<b>N12U-049</b>	29.48	32.31	2.83	14.30	< 1.0	0.04
<i>Including:</i>	29.48	30.84	1.36	26.20	< 1.0	0.01

	55.15	55.40	0.25	105.00	6.0	3.43
	61.24	62.74	1.50	3.11	< 1.0	0.01
<b>N12U-051</b>	17.94	19.51	1.57 <sup>5</sup>	7.98	< 1.0	0.15
<i>Including:</i>	18.94	19.51	0.57	18.80	2.0	0.29
	22.27	25.20	2.93	13.26	23.7	1.72
<i>Including:</i>	22.27	24.10	1.83	19.55	38.0	2.75
	53.01	56.08	3.07	5.36	1.2	0.13
<i>Including:</i>	53.01	53.25	0.24	17.25	3.0	0.20
	62.63	71.32	8.69	3.80	< 1.0	0.02
<i>Including:</i>	68.78	69.78	1.00	9.75	< 1.0	0.01
<b>N12U-052</b>	19.81	20.13	0.32	3.64	5.0	0.24
<b>N12U-056</b>	17.98	18.52	0.54 <sup>6</sup>	106.00	55.0	6.13
	26.90	28.45	1.55	186.18	51.6	3.89
	32.72	34.58	1.86	13.01	3.9	0.32
<i>Including:</i>	32.72	33.93	1.21	30.00	9.0	0.80
	41.37	45.06	3.69	5.19	3.7	0.22
	56.88	57.61	0.73	6.62	< 1.0	0.00
<b>N12U-057</b>	16.31	22.30	5.99	126.30	51.6	3.63
<i>Including:</i>	17.46	20.80	3.34	219.13	89.7	6.17
	26.21	27.71	1.50	1120.00	11.0	0.02
	48.16	52.71	4.55	5.66	2.0	0.15
<i>Including:</i>	49.66	51.21	1.55	10.15	3.0	0.17
	63.40	72.54	9.14	9.76	< 1.0	0.02
<i>Including:</i>	66.59	69.49	2.90	19.60	1.0	0.02
	74.09	80.16	6.07	11.13	< 1.0	0.02
<i>Including:</i>	75.02	77.81	2.79	19.08	1.0	0.02
<b>N12U-058</b>	48.60	52.73	4.13	29.79	1.5	0.04
<i>Including:</i>	49.65	50.07	0.42	58.50	2.0	0.20
<i>Including:</i>	51.42	52.73	1.31	71.00	4.0	0.01
<b>N12U-062</b>	17.68	18.59	0.91 <sup>7</sup>	6.60	3.0	0.15
<b>N12U-069</b>	24.08	27.81	3.73 <sup>8</sup>	32.86	1.8	0.06
<i>Including:</i>	24.08	25.60	1.52	54.80	2.0	0.10
<i>Including:</i>	26.29	27.81	1.52	25.50	2.0	0.01
	49.99	52.12	2.13	5.40	2.0	0.09
	75.89	77.42	1.53	10.15	1.0	0.04
<b>N12U-070</b>	15.09	15.54	0.45 <sup>9</sup>	57.30	29.0	5.34
<b>N12U-073</b>	57.61	60.66	3.05 <sup>10</sup>	10.52	< 1.0	0.01
<i>Including:</i>	59.13	60.66	1.53 <sup>10</sup>	19.65	1.0	0.01
<b>N12U-093</b>	98.45	99.97	1.52 <sup>11</sup>	7.86	3.5	0.11
<i>Including</i>	98.45	99.20	0.75	9.15	4.0	0.14

Note: As a rough estimate, the true thickness of the above intercepts is approximately 95%. Drill holes not included did not intercept significant gold mineralization.\* Silver values reported as < 1.0 were below detectable limits.

<sup>1</sup> Includes 0.61 meter void. <sup>2</sup> Interval has 77% recovery. <sup>3</sup> Interval has 40% recovery. <sup>4</sup> Interval has 47% recovery. <sup>5</sup> Interval has 58% recovery. <sup>6</sup> Interval has 36% recovery <sup>7</sup> Interval has 66% recovery. <sup>8</sup> Recovery is 75% between 24.08 to 25.60. <sup>9</sup> Recovery is 36% between 14.63 to 17.68 <sup>10</sup> Interval has 82% recovery. <sup>11</sup> Interval has 73% recovery.

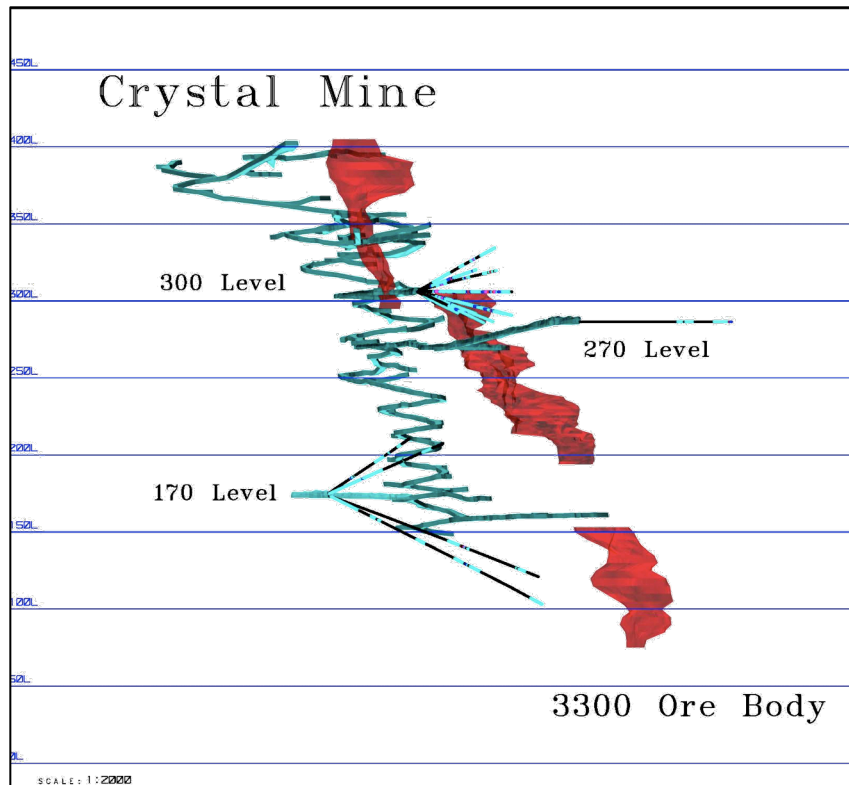


Figure 2. Cross-section view of the Crystal Mine, looking east, showing the locations of drill holes with significant intercepts. Drilling from the 170 and 270 levels were exploration holes designed to expand the resource, and drilling from the 300 level was to broaden our knowledge of the 3300 ore body between the 280 and 335 levels.

Blane Wilson, President and CEO of Fire River, commented: We are very pleased with these results and that Fire River Gold Corp's Nixon Fork Mine exploration and development program is progressing well. We continue to encounter encouraging signs through our surface and underground in-fill drilling programs, as well as data that could present a more favorable view of the orientation of mineralization".

**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, which constitutes 13% of the total samples analyzed. Failed blanks and standards, along with corresponding samples, are re-assayed with over 89% falling with 2.5 percentile of the required value.

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

*"Blane W. Wilson"*

Blane W. Wilson  
President and CEO

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