



Fire River Receives Default Notice

Vancouver, British Columbia, October 8, 2013 Fire River Gold Corp. (TSXV: FAU), (OTCQX: FVGCF), (FSE: FWR) (the "Company" or "Fire River") announced today that it has been unsuccessful in renegotiating the terms of its Senior Secured Gold Stream Credit Agreement (the "Credit Facility") with Waterton Global Value, L.P. ("Lender") and has received demand for payment from the Lender.

The Lender has also notified the Company of its intention to enforce the security granted to the Lender pursuant to the Credit Facility and of its intention to take the Company's shares in its wholly owned subsidiary, Mystery Creek Resources Inc., in satisfaction of the Company's indebtedness to the Lender in accordance with its rights under the British Columbia *Personal Property Security Act*. The result of such realization process by the Lender would be the loss of substantially all of the Company's assets. The Company knows of no reason that the Lender's realization process will not complete as proposed.

Prior to the demand for payment, the Board of Directors of the Company engaged in significant efforts to find additional sources of financing for the Company. Ultimately, however, the Company was unable to find additional financing, primarily due to the current difficult market conditions.

FIRE RIVER GOLD CORP.

"Blane W. Wilson"

Blane W. Wilson
President and CEO

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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.