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NEWS RELEASE
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Fire River Gold Appoints R. David Russell as Chairman and Richard Goodwin as President & COO

March 2, 2011 Vancouver, Canada - Fire River Gold Corp. (TSX-V: FAU; OTCQX: FVGCF; FSE: FWR) ("FAU" or the "Company") - Harry Barr and The Board of Directors (the "Board") of Fire River Gold Corp. wish to announce that effective immediately Mr. Harry Barr has elected to step down as President, CEO and Director of Fire River Gold and its Alaskan subsidiaries. Mr. Barr will concentrate his efforts on the other member companies of the International Metals Group, as President & CEO of Pacific North West Capital Corp., El Nino Ventures and Next Gen Metals Inc.

Mr. R. David Russell will become the Chairman of the Board. Mr. Russell has been an integral part of the Board of Directors to date and has committed to work with Mr. Goodwin and his team to advance the company through its objectives.

Mr. Russell has over 33 years of experience in the mining industry including a variety of operating, executive and boards of director positions. Mr. Russell is the Chairman of Pure Nickel (NIC:TSX), Lead Director for Fire River Gold (FAU:TSX.V) and a Director for General Molybdenum (GMO:AMEX). Previously, Mr. Russell was the Founder, President, CEO and Director of the former Apollo Gold Corporation, (now Brigus Gold Corp. after the June 24, 2010, Apollo Gold and Linear Gold Merger), and the same for the predecessor company, Nevoro Gold from 1999 - 2002. From 1994 - 1999, Mr. Russell was Vice President and COO for Getchell Gold Corporation, a Nevada gold producer with production of 200,000 ounces of gold. Getchell Gold was acquired by Placer Dome Inc. in 1999 for \$1.1 Billion. Prior to working at Getchell, Mr. Russell was VP of US Operations for LAC Minerals Ltd. and, after their acquisition by Barrick Gold Corporation, Mr. Russell stayed on with Barrick Gold. Other companies Mr. Russell worked for included ASARCO, Hecla and Meridian Gold. Mr. Russell received a Bachelor of Science degree in Mining Engineering from Montana Tech at the University of Montana. From 1994 to 1999, Mr. Russell was Vice President and Chief Operating Officer for Getchell Gold Corporation ("Getchell"), a Nevada gold producer which was acquired in 1999 by Placer Dome Inc. (NYSE: PDG) for US\$1.09 billion. Prior to working for Getchell, Mr. Russell was General Manager, US operations, for LAC Minerals Ltd. and, after their acquisition, Barrick Gold Corporation. Mr. Russell received his Mining Engineering Degree from Montana Tech at the University of Montana.

Mr Richard Goodwin, P. Eng., former Vice President, Mining will become the Company's new President & COO. Mr. Goodwin. is a professional mining engineer with over 25 years experience in underground mine operations, engineering consulting and corporate management. Early in his career, Mr. Goodwin worked at the Myra Falls Operations of Westmin Resources Ltd. for ten years, during which time he performed numerous mine engineering roles and three years of hands-on experience as an underground miner. In 1995 he became a consulting mining engineer, first with MRDI Canada as a Principal Engineer and later with Snowden MIC, where he managed Snowden's steady growth in Canada. Mr. Goodwin then went on to manage the development, test mining and completion of feasibility studies as Vice President, Mining, for Yukon Zinc Corporation's Wolverine zinc-silver project.

Prior to joining the Company, Mr. Goodwin oversaw a \$300 M project for the construction of a 2000 tonne-per-day polymetallic mine as Chief Operating Officer & Vice President Mining for Redcorp Ventures Ltd. In each of his last three assignments, he has demonstrated the ability to assemble and manage a competent technical team to manage advanced stage mining projects.

Mr. Barr stated, "I would like to thank our shareholders and the financial community who supported Fire River Gold over the last two years. Without their continued support and belief, Fire River Gold would not have been able to accomplish its objectives. I am exceptionally proud of the team of people I leave in charge. Richard Goodwin has always been the driving force behind the technical side of Fire River Gold and more specifically the development of the Nixon Fork Project to date. He has done an exceptional job building a highly regarded technical team that is poised to restart the Nixon Fork Gold Mine. I would also like to thank our growing team of directors, employees and consultants, whose countless hours and dedication have helped to accomplish our objectives to date and developed Fire River Gold into one of Alaska's newest emerging producers. I have always focused on exploration, acquisitions and financings throughout my career. I am very proud to say that during my tenure as CEO with Fire River Gold, our team has either met or exceeded all of our objectives to date. From a shareholders point of view, I believe it is time to let a production team take this Company to the next level. I look forward to working with Richard and David in my new capacity as a financial advisor to Fire River Gold".

About Fire River Gold Corp.

Fire River Gold Corp. is a near term production company with an experienced technical team focused on bringing its flagship project, the Nixon Fork Gold Mine, back into production in 2011. The Nixon Fork Gold Mine is a permitted and bonded mine which include a ~200 tpd processing plant with a gravity gold circuit, sulphide flotation circuit and a gold recovery system (CIL circuit) that is scheduled to be completed by Summer 2011. The mine also includes a fleet of surface & underground mining vehicles, a self-contained power plant, maintenance facilities, drilling equipment, an 85 person camp, office facilities and a 1.2 km long landing strip. A 28,000 metre exploration and ore definition drill program is in progress to expand the current resources and support the detailed mine plan.

Fire River Gold Corp is a member of the International Metals Group.
(www.internationalmetalsgroup.com)

On behalf of the Board of Directors, I look forward to keeping you updated with our corporate developments.



Richard Goodwin
President & COO

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