

Fire River Gold Reports New Underground Drill Holes Results: 92.2 g/t (2.69 opt) Gold Over 3.6 m (11.8 ft) at 3000 Zone, Nixon Fork Gold Mine, Alaska

- 92.2 g/t (2.69 opt) gold over 3.6 m (11.8 ft) in hole N10U-033
- 33.2 g/t (0.97 opt) gold and 165.2 g/t (4.8 opt) silver over 1.5 m (4.9 ft) in hole N10U-028
- Second underground diamond drill employed - 2 shifts 24/7
- 28,000 metre drill program ongoing with 9635 metres drilled to date

March 7, 2011 Vancouver, Canada - Fire River Gold Corp. (TSX-V: FAU; OTCQX: FVGCF; FSE: FWR) ("FAU" or the "Company") is pleased to announce results obtained from the 2010 28,000 metre drill program at the Nixon Fork Gold Mine situated in Alaska's Tintina Gold Belt. The Company has received assay results of **drillholes 26 through 35 (N10U-026 - N10U-035)** from the 3000 Zone.

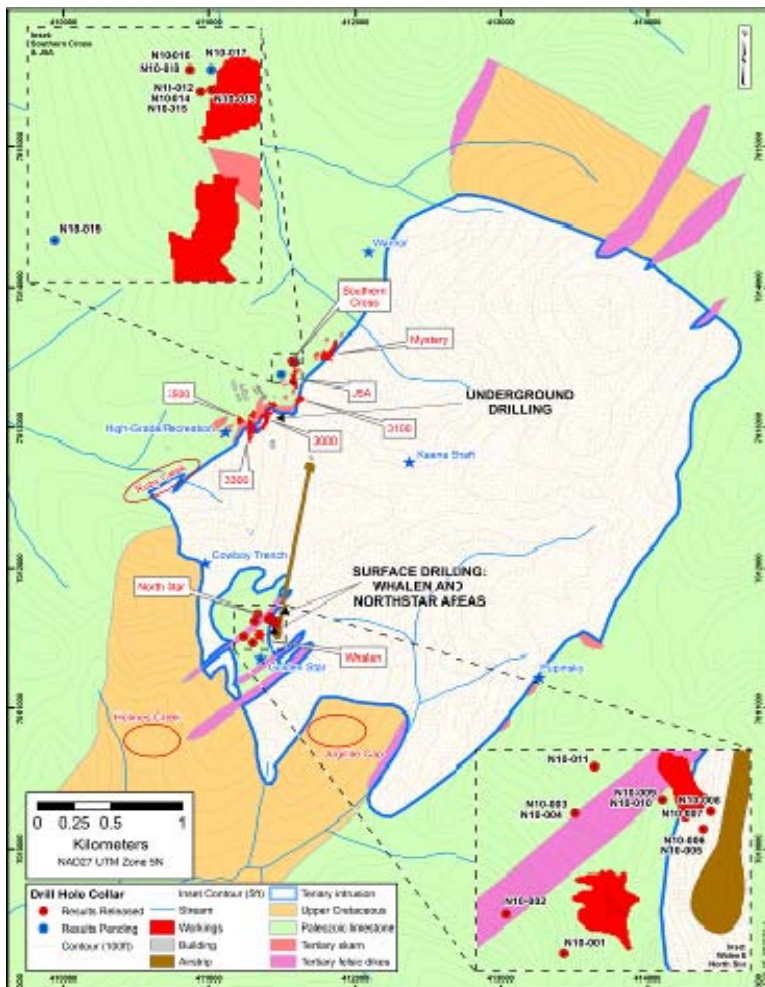


New significant intercepts include N10U-033 returning grades of 92.2 g/t (2.69 opt) gold over 3.6 m (11.8 ft) and 33.2 g/t (0.97 opt) gold and 165 g/t (4.82 opt) silver over 1.5 m (4.9 ft) in hole N10U-028. A complete list of significant intercepts is provided in Table 1. The widths of the intercepts are approximate to the true width of the mineralized intercept.

Management of Fire River Gold continues to be encouraged with the results from the 2010 drill program, because it is exhibiting the potential to provide additional resources to the mill.

Table 1. Results from holes N10U-026 to N10U-035

Hole Number	From (metres)	To (metres)	Length (metres)	Length (feet)	Au (gpt)	Au (opt)	Ag (gpt)	Ag (opt)	Cu (%)
Location 3000 Zone									
N10U-026	NSI								
N10U-027	35.5	36.9	1.4	4.7	6.2	0.18	2.0	0.06	0.01
N10U-028	107.4	108.9	1.5	4.9	33.2	0.97	165.2	4.82	10.85
N10U-029	49.0	50.3	1.3	4.3	18.2	0.53	2.0	0.06	0.06
N10U-030	45.4	46.9	1.5	4.9	7.2	0.21	0.5	0.01	-
	75.5	76.3	0.8	2.6	3.9	0.11	61.0	1.78	0.12
N10U-031	NSI								
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N10U-033	53.3	56.9	3.6	11.8	92.2	2.69	52.2	1.52	1.80
N10U-034	42.7	45.7	3.0	9.8	1.2	0.03	250.0	7.29	0.15
	57.1	59.1	2.0	6.6	2.4	0.07	0.5	0.01	-
N10U-035	46.9	47.9	1.0	3.3	3.9	0.11	338.0	9.86	1.30
	51.0	56.0	5.0	16.4	24.5	0.71	289.3	8.44	1.29



Nixon Fork Gold Mine

The Nixon Fork Gold Mine was acquired in September 2009. From 1995 - 2007, the project produced approximately 175,000 ounces of gold at an average grade of 39 grams per ton (1.14 opt). The mining and processing facilities at Nixon Fork are permitted and bonded. The deposit is a gold-rich copper silver skarn typical of other skarn systems found throughout the world. At Nixon Fork, the higher grades are found in steeply plunging pipe-like bodies which are oxidized to depths of up to 350 meters below the surface. Oxidization of the system has resulted both in secondary copper and gold, with high grades and a "nuggety" distribution.

The Qualified Person for this news release is Richard Goodwin, P.Eng., President & COO, Fire River Gold Corp.

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.

Fire River Gold Corp is a member of the International Metals Group.

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

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Richard Goodwin
President & C.O.O

Certain information regarding the Company including management's assessment of future plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve risks associated with mining exploration and development, volatility of prices, currency fluctuations, imprecision of resource estimates, environmental and permitting risks, access to labour and services, competition from other companies and ability to access sufficient capital. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. A feasibility study has not been completed and there is no certainty the disclosed targets will be reached nor that the proposed operations will be economically viable. 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. We seek safe harbour.