

## Fire River Gold Announces 125.5g/t (3.66 opt) Gold Over 6.0 m (19.7 ft) At Nixon Fork Gold Mine, Alaska

- 125.5g/t (3.66 opt) gold over 6.0 m ( 19.7ft) in hole N10U-041
  - including 189.0 g/t (5.51 opt) gold over 3.5 m (11.5 ft)
- 76.2 g/t (2.22 opt) gold over 4.1 m (13.5ft) in hole N10U-042
  - including 245.0 g/t (7.15 opt) over 1.2 m (3.9 ft)
- 28,000 metre drill program on going with two company-operated drills

March 21, 2011 Vancouver, Canada - Fire River Gold Corp (TSXV: 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 two holes (N10U-042 - N10U-042) from the lower extension 3000 and 3300 Zones.



New significant intercepts include N10U-041 returning grades of **125.5g/t (3.66 opt)** gold over 6.0 m (19.7 ft) in hole N10U-041 including **189.0 g/t (5.51 opt)** gold over 3.5 m (11.5 ft) and intercept N10U-042 returning grades of **76.2 g/t (2.22 opt)** gold over 4.1 m (13.5 ft), including **245.0 g/t (7.15 opt)** over 1.2 m (3.9 ft) at lower extension 3000 Zone. 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.

The Company is once again encouraged with the results from the 2010 drill program, because it is exhibiting the potential to provide additional resources to the mill. Drill results are being used to guide the six-month operating plan for the mine start up. Drill production has risen steadily over the course of the project. Both underground drills are now fully staffed, producing 900 m of

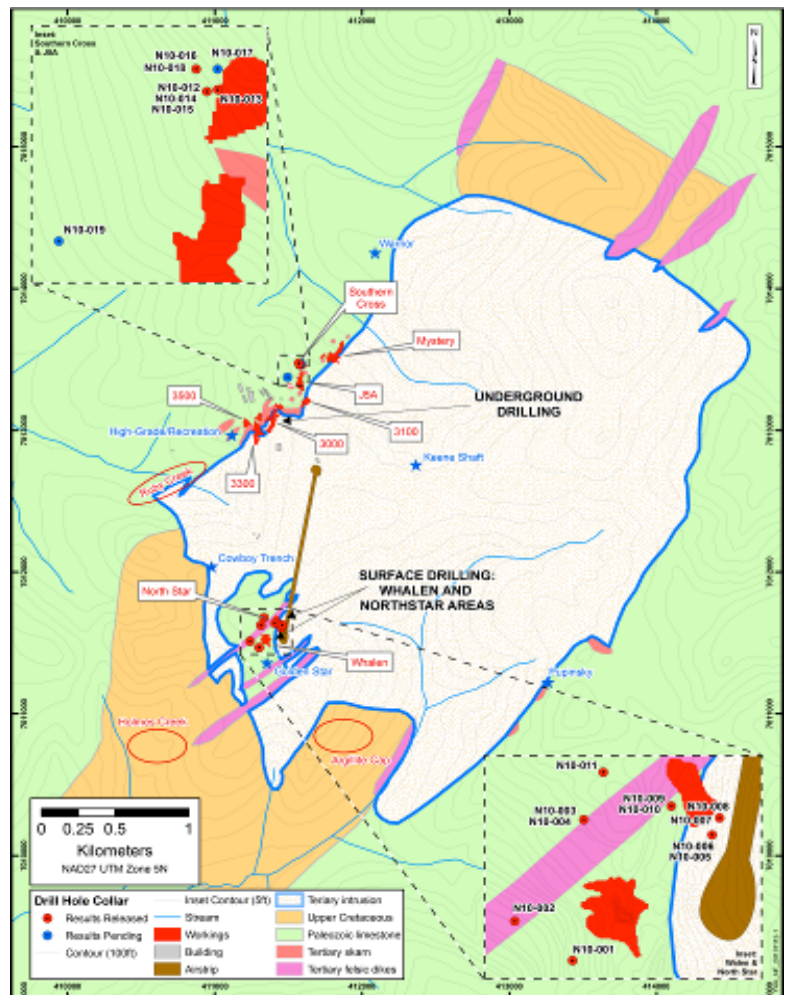
drilling per week. The 28,000 m drill program is approximately 46%, with over 13,000m drilled to date.

Table 1. Results from Holes N10U-041 and N10U-042

Hole Number	From (metres)	To (metres)	Length (metres)	Length (feet)	Au (gpt)	Au (opt)	Ag (gpt)	Ag (opt)	Cu (%)
<b>Location 3300 Zone</b>									
N10U-041	31.7	37.7	6.0	19.7	125.5	3.66	45.4	1.32	3.03
<i>Including</i>	34.1	37.7	3.5	11.5	189.0	5.51	58.0	1.69	3.87
N10U-042	32.2	36.3	4.1	13.5	76.2	2.22	17.3	0.50	0.73
<i>Including</i>	33.2	34.4	1.2	3.9	245.0	7.15	24.0	0.70	1.15

### Quality Assurance and Quality Control (QA/QC)

Rigorous controls are in place to ensure the traceability of samples and their results. Upon delivery core is prepped and logged with intervals of interest and/or mineralization marked for sampling. The core is subsequently photographed prior to cutting. Half the core is retained for future reference and the remaining half placed in double poly bags and sealed for shipment. Samples are delivered to ALS Chemex in Fairbanks, AK where they are dried, crushed, and representative splits are transported to ALS Chemex labs in either Reno, NV or Vancouver, BC for assay. ALS Chemex 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. Gold assays results greater than 5 ppm are automatically re-submitted for screen metallic analysis. QA/QC is verified using external standards, blanks, and duplicates with 13% of all samples submitted being QA/QC check samples. Results are examined ensuring control samples fall within 2.5 standard deviations of certified values. Failed results are re-analyzed by the lab and/or additional samples from the remaining core are submitted for analysis.



## *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 & C.O.O for 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.

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.

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