



FAU: TSX.V
FVGCF: OTCQX
FWR: FSE

For Immediate Release
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NEWS RELEASE
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Fire River Gold Announces 71.4 g/t (2.08 opt) Gold and 40.1 g/t (1.17 opt) Silver Over 5.9 m (19.4 ft) At Nixon Fork Gold Mine, Alaska

- 71.4 g/t (2.08 opt) gold and 40.1 g/t (1.17 opt) silver over 5.9 m (19.4 ft) in hole N11U-032
 - including 177.3 (5.17 opt) gold and 120.1 g/t (3.5 opt) silver over 0.5 m (1.6 ft)
 - including 103.7 g/t (3.02 opt) gold and 52.4 g/t (1.53 opt) silver over 3.2 m (10.5 ft)

May 16, 2011 Vancouver, Canada - Fire River Gold Corp (TSXV: FAU) (OTCQX: FVGCF) (FSE: FWR) ("FAU" or the "Company") is pleased to announce additional high-grade results obtained from holes drilled during its 2011, 28,000 metre drill program at the Nixon Fork Gold Mine, situated in Alaska's Tintina Gold Belt. The Company has received and confirmed assay results from drillhole N11U-032 at the 3300 Zone. A complete list of the intercepts from the 2011 drill program is provided in **Table 1 & 2**. The widths of the intercepts are approximate to the true width of the mineralized intercept.

The Company is currently operating two drills continuously in the Crystal Mine. They are primarily focussed on detailing mineralized zones scheduled for the first six months of mining, beginning in June 2011. This includes filling in gaps in mineralization and extending open zones along strike and dip. Hole N11-U032 targets the 3300 zone at the 220 meter mining elevation, which will be mined in the first six operating months. Mining has already begun on the 203 level beneath this intercept.

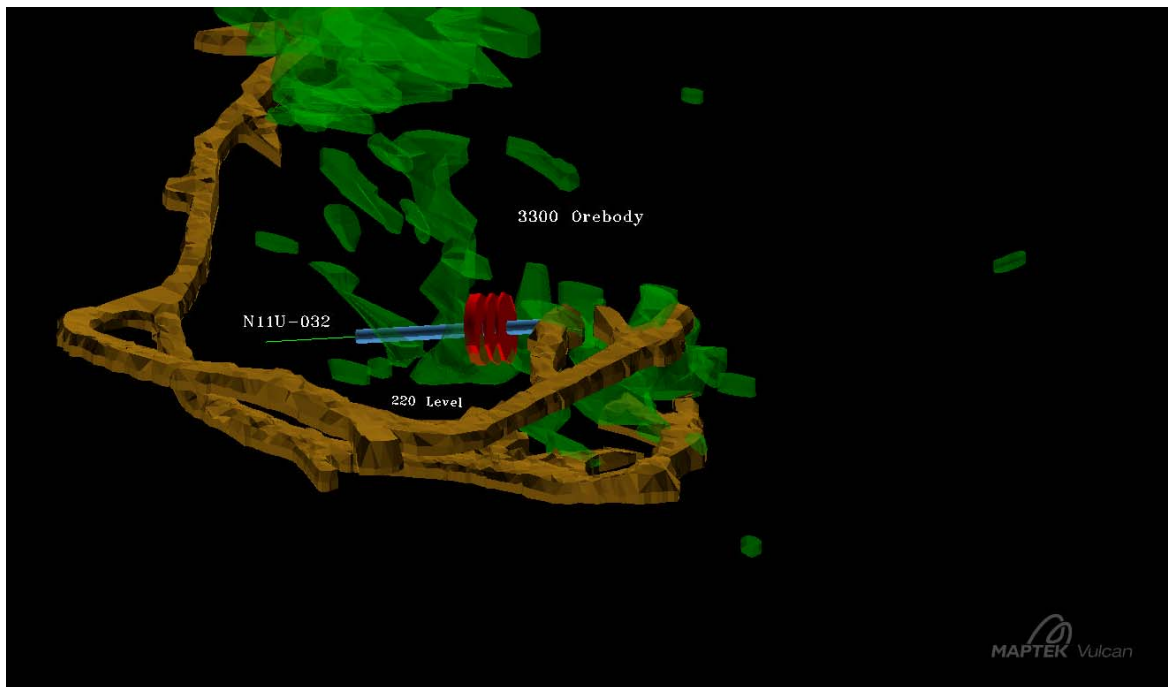


Illustration: Drillhole N11U-032 relative to the 3300 Orebody

Table 1. Results from Holes N11U-001 to N11U-018

Location 3000 Zone

Hole Number	From (metres)	To (metres)	Length (metres)	Length (feet)	Au (gpt)	Au (opt)	Ag (gpt)	Ag (opt)	Cu (%)
N11U-001 - 004	<i>NSI</i>								
N11U-005	75.6	78.1	2.5	8.2	12.9	0.38	56.4	1.6	1.55
<i>Including</i>	76.7	78.1	1.4	4.6	20.4	0.59	87.0	2.54	2.11
N11U-006	72.9	80.5	7.6	24.9	9.6	0.28	55.5	1.62	0.97
<i>Including</i>	76.7	79.0	2.3	7.5	25.7	0.75	96.6	2.82	1.45
N11U-007	43.6	48.2	4.6	15.1	1.6	0.05	82.0	2.39	0.18
N11U-008	49.7	51.7	2.1	6.9	15.3	0.45	35.1	1.02	0.31
<i>Including</i>	51.2	51.7	0.5	1.6	57.0	1.66	52.0	1.52	0.57
N11U-009	33.3	36.0	2.7	8.9	5.7	0.17	1.5	0.04	0.01
<i>Including</i>	33.3	34.5	1.2	4.3	10.3	0.30	1.0	0.03	0.02
N11U-010	37.5	46.3	8.8	28.9	16.7	0.49	26.2	0.76	1.11
<i>Including</i>	41.6	43.3	1.6	5.6	83.3	2.43	70.2	2.05	3.55
N11U-011	<i>Awaiting results</i>								
N11U-012	40.9	42.9	2.0	6.6	5.8	0.17	2.5	0.07	0.12
N11U-013	<i>NSI</i>								
N11U-014	29.3	30.2	0.9	2.9	9.8	0.29	164.0	4.78	0.3
N11U-015	<i>NSI</i>								
N11U-016	31.4	33.9	2.5	8.2	7.4	0.22	144.0	4.20	0.1
N11U-017	<i>NSI</i>								
N11U-018	<i>Not Sampled</i>								

Table 2. Results from Holes N11U-019 to N11U-034

Location 3300 Zone									
Hole	From	To	Length	Length	Au	Au	Ag	Ag	Cu
Number	(metres)	(metres)	(metres)	(feet)	(gpt)	(opt)	(gpt)	(opt)	(%)
N11U-019	4.3	7.4	3.1	10.2	29.4	0.86	36.0	1.05	0.62
N11U-020	227.1	230.1	2.9	9.5	12.3	0.36	14.7	0.43	0.67
<i>Including</i>	227.1	228.6	1.5	4.9	23.3	0.68	26.0	0.76	1.13
N11U-021	<i>Awaiting results</i>								
N11U-022	17.7	20.6	2.9	9.5	18.4	0.54	38.9	1.13	0.99
<i>Including</i>	17.7	18.2	0.5	1.6	96.0	2.80	160.0	4.67	-
N11U-023	NSI								
N11U-024	0.0	4.0	4.0	13.1	19.0	0.55	16.3	0.48	0.43
<i>Including</i>	0.0	0.9	0.9	3.0	68.3	1.99	26.0	0.76	0.87
N11U-025	NSI								
N11U-026	0.9	5.49	4.6	15.1	5.8	0.17	7.0	0.20	0.33
<i>Including</i>	0.9	2.4	1.5	4.9	14.9	0.43	7.0	0.20	0.55
N11U-027	NSI								
N11U-028	13.1	23.0	9.9	32.5	16.0	0.47	5.7	0.17	0.38
<i>Including</i>	20.7	23.0	2.3	7.5	41.2	1.20	12.5	0.36	0.80
<i>Including</i>	14.6	19.2	4.6	15.1	12.1	0.35	5.1	0.15	0.34
N11U-029	13.1	22.7	9.5	31.2	6.7	0.20	41.2	1.20	1.45
<i>Including</i>	19.2	21.5	2.3	7.5	10.5	0.31	11.0	0.32	2.11
N11U-030	3.3	7.7	4.4	14.4	23.0	0.67	7.1	0.21	1.12
<i>Including</i>	3.3	4.6	1.3	4.3	54.9	1.63	19.2	0.56	3.57
<i>Including</i>	7.0	7.7	0.7	2.3	40.2	1.17	8.0	0.23	0.34
	16.3	22.3	6.0	19.7	10.7	0.31	3.1	0.09	0.16
<i>Including</i>	16.3	17.7	1.4	4.6	25.9	0.76	7.0	0.20	0.48
N11U-031	8.84	19.05	10.2	33.5	16.7	0.49	51.2	1.49	2.17
<i>Including</i>	14.7	16.9	2.3	7.5	58.2	1.7	191.0	5.57	7.97
	19.5	30.2	10.7	35.1	8.1	0.24	5.83	0.17	0.36
<i>Including</i>	22.6	24.9	2.4	7.9	13.4	0.39	7.4	0.22	0.38
N11U-032	4.1	10.1	5.9	19.4	71.4	2.08	40.1	1.17	2.00
<i>Including</i>	5.1	5.6	0.5	1.6	177.3	5.17	120.1	3.50	5.80
<i>Including</i>	6.8	10.1	3.2	10.5	103.7	3.02	52.4	1.53	2.70
N11U-033	10.1	19.1	9.0	29.5	41.0	1.2	33.8	0.99	2.09
<i>Including</i>	11.6	14.7	3.1	10.2	111.9	3.26	87.5	2.55	5.56
N11U-034	0.0	13.1	13.1	43.0	26.4	0.77	9.9	0.29	0.40
<i>Including</i>	0.0	4.4	4.4	14.3	30.5	0.89	22.3	0.65	1.08
<i>Including</i>	5.8	6.2	0.4	1.2	170.0	4.89	41.0	1.20	0.35
<i>Including</i>	10.0	10.4	0.4	1.2	394.0	11.49	21.0	0.61	0.39
<i>Including</i>	11.6	13.1	1.5	5.0	5.5	0.16	4.0	0.12	0.02

General Update on Progress in the Mine

The mine has begun stockpiling ore for the mid-June start up. Mill feed will be obtained from the upper levels of the mine for the first six months as the down-dip extensions of the orebodies are being accessed. Stopes will be established at depth on the 3000 and 3300 orebodies to replace the upper stopes as they are depleted.

The existing mobile equipment is being used while awaiting the arrival of several new units. Two 20 t trucks, two 4 yd³ scooptrams, a drill buggy, and a utility forklift have all been purchased and will be arriving sporadically over the next 2 to 8 weeks. The mine has one drill jumbo and one "long tom" rig, but is actively seeking to purchase an additional unit. The current payroll of 50 workers includes 24 miners and diamond drillers. This will be increased to 42 over the next two months.



Two development headings are being advanced: 1) the ramp is being extended to depth to access the down-dip extensions of both the 3000 and 3300 orebodies and 2) the connection drift between the Crystal and Mystery Mines is being developed to provide secondary egress, combine ventilation systems, establish underground drill platforms for the zone between the mines, and to bring the Mystery Mine into production in nine months.

The mine is currently dry. Slimes have been mucked from the bottom of the ramp leaving 1 foot of water. Past operators experienced seasonal inflows into the mine from the spring melt. This has not been our experience over the past two seasons. A 200,000 gallon dammed reservoir is being constructed at the 190 metre level and is nearing completion. Seasonal groundwater inflow, if experienced, will be pumped into this reservoir, which will then be used as the source of drill water throughout the mine. The old ramp bottom will be used as a sump for both development drives. Rather than extend the old ramp, the new down ramp was located in the less permeable limestone as per the recommendations of an existing Golder Associates report from 2006.

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 that 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 Summer 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.



Richard Goodwin
President & C.O.O.

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