

Fire River Gold Releases Additional High Grade Results and Explains the Significance to the Mining Program

May 19, 2011 Vancouver, Canada - Fire River Gold Corp (TSXV: FAU) (OTCQX: FVGCF) (FSE: FWR) ("FAU" or the "Company") is pleased to announce additional high grade gold intercepts arising from its drill program at the Nixon Fork Mine, Alaska:

Hole Number	Location (Zone - mASL)	From m	To m	Length		Au Grade		Ag Grade		Cu %
				m	ft	g/t	opt	g/t	opt	
N11U-035	3300-383	14.9	22.6	7.7	25.2	24.0	0.70	24.7	0.72	2.37
N11U-036	3300-220	17.7	24.9	7.2	23.6	146.4	4.27	21.5	0.63	1.27
N11U-037	3300-383 <i>and</i>	4.0	7.0	3.1	10.0	8.0	0.23	8.0	0.23	0.01
		20.5	21.6	1.1	3.7	5.1	0.15	35.0	1.02	0.08

Table 1: New Drill Results

Hole N11U-036 was drilled in the 3300 zone in a portion of resources that extend from 208 mASL (meters above sea level) to 285 mASL. It helps to define a stope that is included in the mining plan for the first six months of operations, shown in Figure 1.

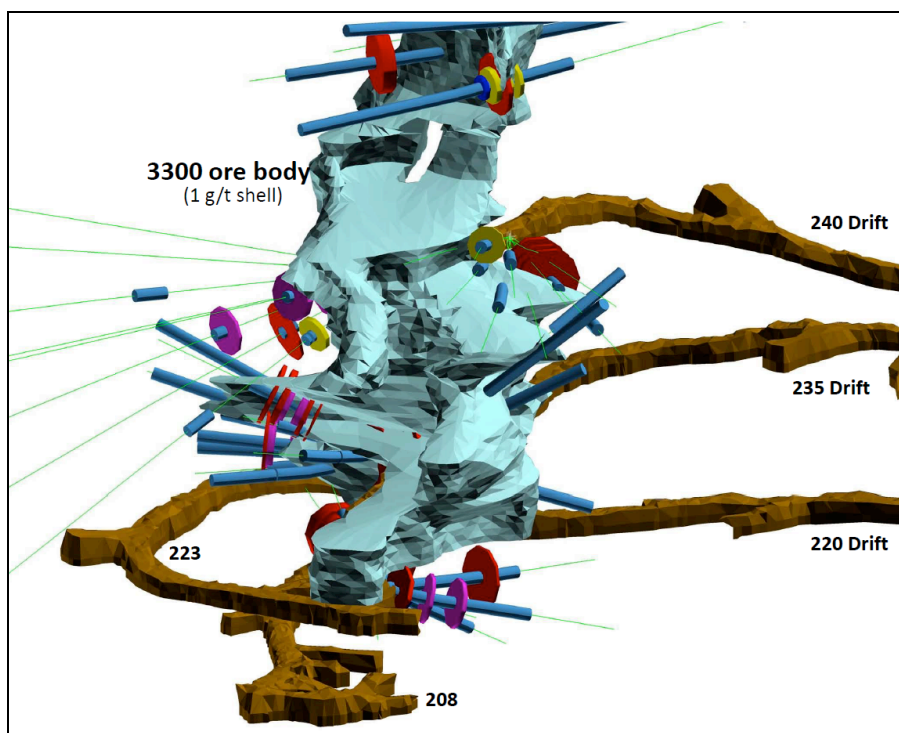


Figure 1: Grade Shell (1 g/t) for 3300 Orebody, 208 to 285 mASL

Holes N11U-035 and 037 were drilled in the upper portion of the mine near surface on the 3300 zone at an elevation of 383 mASL. They define what will become a two-level 20 m high longhole stope that will be mined in the first six months of operations, shown in Figure 2.

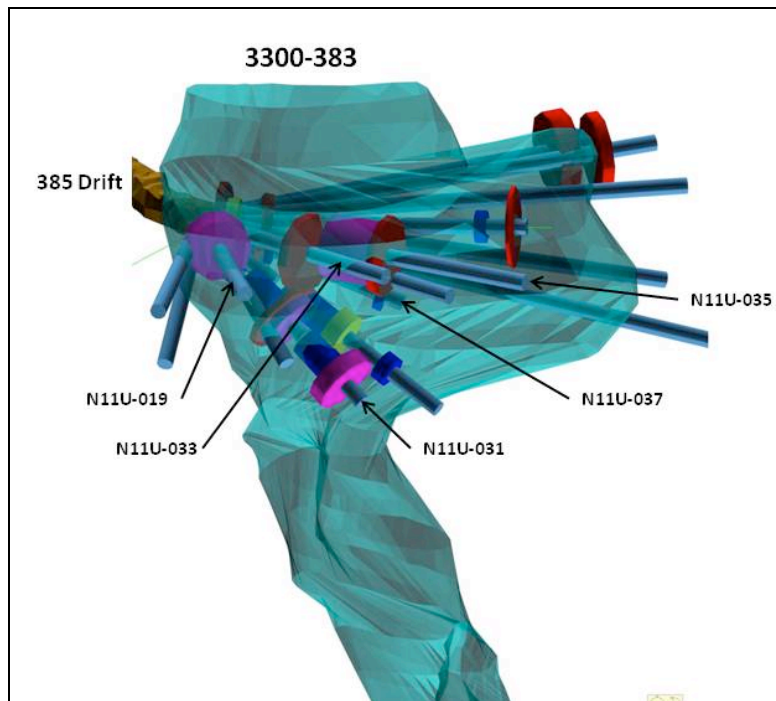


Figure 2: 3300 Zone from 363 to 383 mASL

Hole N11U-036 represents the best intercept of the ongoing 28,000 m 2010/2011 drill program so far. The following table shows all intercepts for the which the grade multiplied by the thickness exceeds 300 gram – meters:

Table 2: Intercepts Exceeding 300 Gram- Meters

Hole #	Grade (g/t)	Thickness (m)	Gram - meters
N07U-061	498	3.0	1,494
N11U-036	146	7.2	1,054
N10U-041	126	6.0	748
N07U-049	110	6.7	737
N07U-048	128	5.1	653
N07U-053	27	24.0	648
N08U-011	140	4.6	644
N08U-023	122	4.4	537
N10U-024	161	2.8	449
N11U-032	71	5.9	423
N07U-059	67	6.3	422
N10U-038	29	13.7	395
N07U-050	78	4.8	374
N11U-033	41	9.0	370
N10U-043	65	5.5	361
N07U-065	144	2.5	360
N11U-034	26	13.1	345
N10U-044	124	2.7	337
N10U-033	92	3.6	334
N10U-042	76	4.1	312

To understand the significance of these and all previously released drill intercepts, it is important that one understands the geometry of the stopes, the mining methods that will be employed, and the overall mine operating plan.

Geometry and Geology of the Deposit:

The Nixon Fork Mine is a skarn deposit. Gold, silver and copper mineralization occurs along the contact of a quartz monzonite intrusion in limestone. The orebodies take the form of pipes that are more-or-less continuous vertically with steep dips of between 50 and 70 degrees, with occasional fault-induced off-sets.

The mineralized zones are defined geometrically by a low grade mineralization shell, producing massive stopes, as large as 30 m in diameter. Grade shells were used to represent the mineralization in both Figures 1 and 2. Figure 3 shows the 1 g/t mineralized shells that form the Crystal and Mystery Mine zones.

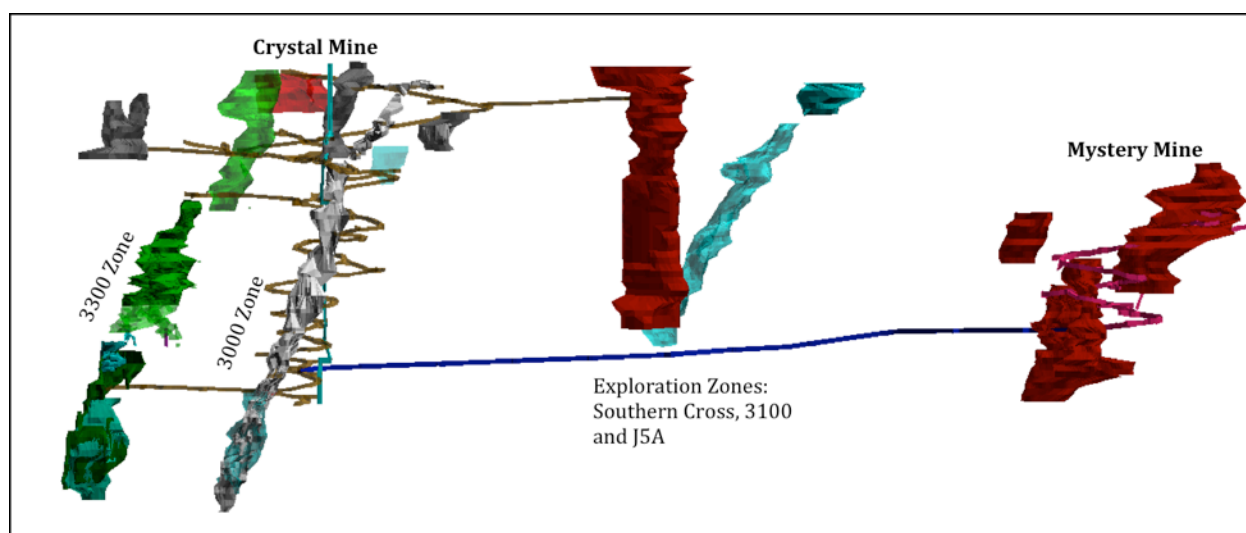


Figure 3: Grade Shells for the Nixon Fork Mining Zones (1 g/t)

Looking back at Figures 1 and 2, the shapes of the grade shells are quite regular. Inside these grade shells are very high grade intercepts, such as those listed on Tables 1 and 2. The challenge for mine operations will be to capture all of the high grade intercepts while minimizing the inclusion of low grade material to achieve a high grade blended mill feed.

These zones will be thoroughly definition-drilled before mining occurs, often to less than 6 m x 6 m density. A geological model will be produced prior to mining that will be based on the mining cut-off grade (nominally 10 g/t at today's prices). Figure 4 shows a geological model for the same segment of 3300 zone that is represented in Figure 2. The numerous light blue solids represent portions of the zone whose grade exceeds 10 g/t.

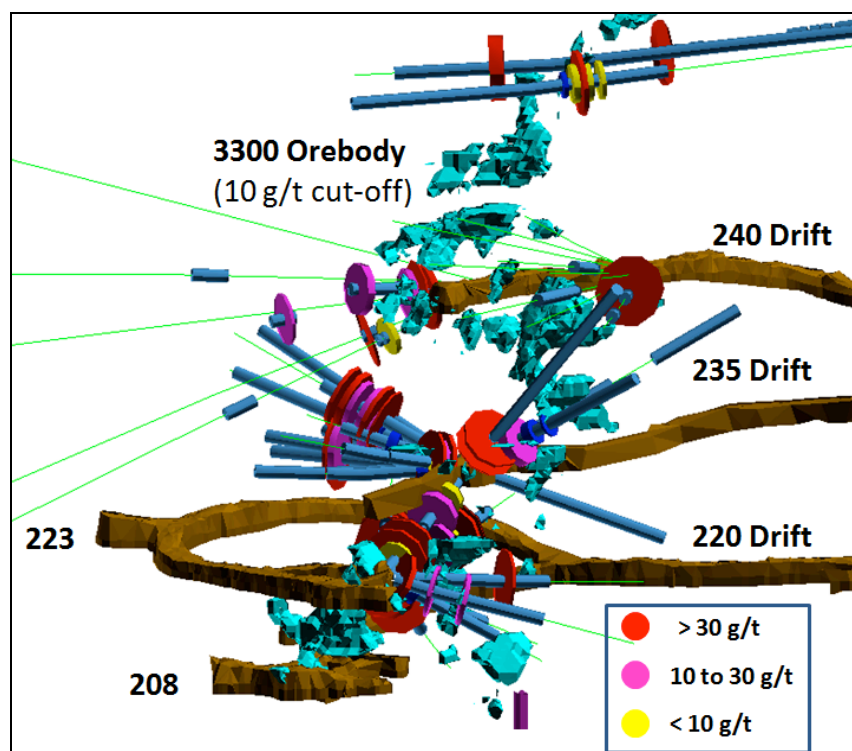


Figure 4: Geologic Model and New Drill Intercepts (3300 Zone)

Also shown in Figures 4 are new results from our 2011 program, including drill hole N11U-036 (just released). The intercepts are represented by colored cylinders on the drill holes. The length of the cylinder represents the length of the intercept. The grade of the intercept is represented by the cylinder size and its color as indicated in the legend. The fact that these cylinders occur outside the grade shell indicates that they are in addition to the known resource estimate.

The stope shown as an example in Figure 4 will have its geological model updated to include the new intercepts prior to mining. However, regardless of how much drilling is done, the stope mineralization will not be fully understood until it is mined. The “gaps” between these solids indicate *either* that they are cut off by a low grade intercept or that the information is not available.

These zones will require a considerable amount of drilling, and the results will always be a mixture of low grade and high grade hits. Up to and including hole N11U-037, there have been 100 drill holes completed in 2010 and 2011; 32 with no significant intercept, 27 with low grade hits (<10 g/t), 27 with hits between 10 and 30 g/t and 14 with hits greater than 30 g/t. This ratio is typical of past drilling on the property and is expected to be typical of the drill results going forward.

Because of the numerous gaps between drill holes, an important feature of mining will be thorough testhole sampling prior to abandoning a stope. Regardless of how dense the diamond drilling is, additional pockets of high grade mineralization will be discovered by sampling jackleg and jumbo drill cuttings. I like to call this “scratch and sniff” mining. These assays will be used to plan additional extraction through slashing walls, breasting backs, or benching floors prior to abandoning or filling the stope. A quick turn-around of numerous assays will be essential to mine functionality.

Demonstrating this concept, Figure 3 shows the results of some drill cuttings assays in the 3300-208 stope drift from jackleg testhole drilling. One wall hole in the diagram shows an assay of 232 g/t

and another at 171 g/t, neither of which was discovered by diamond drilling. These will be slashed before this level is filled. It should be noted that the assays on this diagram were performed in-house and should not be relied upon, since they were not verified by an independent assayer.

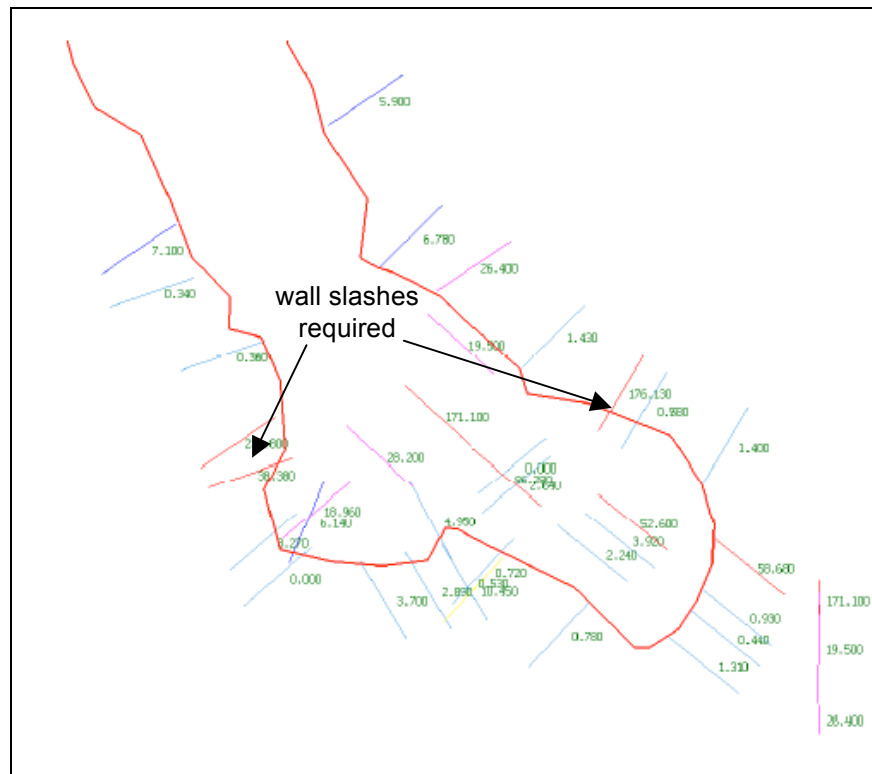


Figure 5: 3300 Zone at 208 mASL Stope Showing Test Hole Assays

Mining Methods

Selectivity will be paramount to mining operations at Nixon Fork Mine. Accordingly, a drift and fill method is most appropriate. As there is no liquid fill, stopes will be filled with loose waste from the development program. Drift and fill mining will be done in 3 m lifts, with access provided on a temporary basis to each mining horizon through a combination of benching and breasting stope accesses.

In some instances, shrinkage stoping will be deemed to be more appropriate. This will be accomplished by accessing the stope vertically with using a man raise. The stope will then be mined upward one slice at a time in 3 m vertical lifts using jackleg drill. For each 3 m lift, only the swell from the broken muck will be removed from the lowest extraction level to keep the floor at a working height from the stope back. At the end of the stope's life, it will be full of broken ore, which will then be mucked out to the mill. Shrinkage stoping will allow for grade selectivity in that the final extent of the stope can be determined by testhole sampling. However, any low grade inclusions will have to be taken with the ore, diluting the final grade.

A longhole drill and remote 4 yd³ scooptram have been purchased such that the mine can employ longhole stoping. This will normally be done by using two elevations, a drill horizon and a mucking horizon with as much as 20 m of vertical separation. This mining method would have the least selectivity and any high grade segments will be diluted with lower grade material. However, it may be necessary to employ this method in stopes with span that are so large that the backs may not be stable. In these cases, a stable mucking brow would be established for a remote scooptram

to enter the open stope, operated by a miner standing in a safe location on an engineered platform. The back will be pre-supported with long bolts to minimize dilution.

All three stoping methods will be used in the first six months of mining.

Additional equipment purchases include two x 20 t trucks, an additional 4 yd³ scooptram, underground forklift, and a single boom electric hydraulic drill jumbo. All units have been purchased and either en-route or being rebuilt. The last unit is projected to arrive at the end of June.

The Mine Operating Plan

Figure 5 shows the mine plan for start up in graphical form.

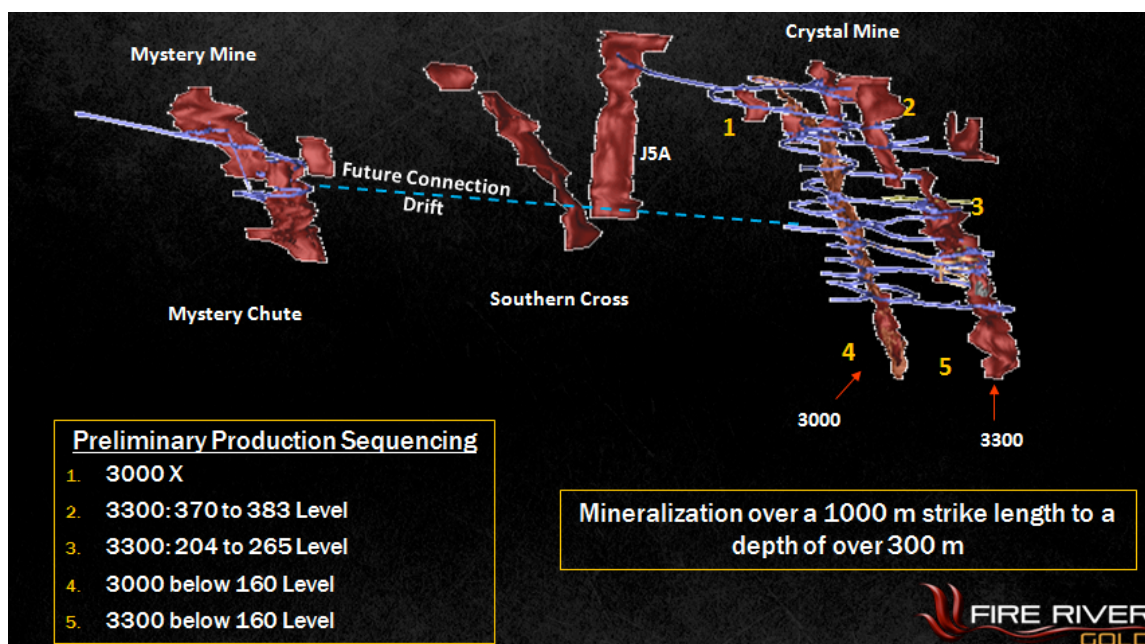


Figure 6: Longsection of the Crystal and Mystery Mines Showing Mining Plan

Production from the mine will be provided by the upper portion of the Crystal Mine for the first six months of operations (labelled 1 through 3) using all three mining methods described. Area 1, the 3000X Zone, will be mined with a drift and fill method followed by benching the floor. Area 2 contains a small longhole stope between 370 and 383 elevations of the 3300 zone. Area 3 is the most significant of the three. It contains a drift and fill stope at the base elevation (208 to 214 mASL), a drift and fill stope from 214 to 220 mASL, and two shrinkage stopes with mucknig horizons at 235 mASL. The mine plan for the rest of this area is still being developed.

It is anticipated that ongoing diamond drilling and testhole sampling on mining will increase the mill feed from the upper portion of the Crystal Mine, extending its life beyond the six months currently anticipated.

While the Upper Crystal is being extracted, the main ramp will be extended to depth, which is underway. This ramp extension will open up mining to depth on both the 3000 and 3300 zones, which are some of the best resources on the claim in terms of grade and geological continuity. It is anticipated that the known resources at depth will provide mill feed for approximately one year. The extension of the down ramp has been located in the tightly healed limestone according to the recommendations of a Golder report on ground water hydrology. The existing ramp bottom

(shown in Figure 7) will be used a sump for the ongoing development program, pumping to a 200,000 gal water reservoir located at 190 m ASL level. Water will be drawn from the reservoir for production and diamond drilling and for muckpile watering.



Figure 7: Old Ramp Bottom

A second development face has also been started – the connection drift between Mystery and Crystal Mines shown as a dotted line on Figure 4. This will open up underground drill platforms for the zone between the mines, which is thought to be the best exploration target for identifying new zones and adding to the resources of the Southern Cross and J5A. Water inflows from this heading will also be directed to the sump at the old ramp bottom.

Mining beyond this 18 month period will be in the Mystery Mine, in new zones between the two mines, and even deeper in the Crystal Mine on the 3000 and 3300 zones should additional resources be found at depth.

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 assay 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.

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.



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