

**SECOND AMENDMENT TO THE SENIOR SECURED GOLD STREAM CREDIT AGREEMENT**

This **SECOND AMENDMENT TO THE SENIOR SECURED GOLD STREAM CREDIT AGREEMENT** is dated July 18, 2012 and entered into by and between Fire River Gold Corp., a corporation incorporated pursuant to the laws of the Province of British Columbia, as the borrower (the “**Borrower**”), Mystery Creek Resources, Inc., a corporation incorporated pursuant to the laws of the State of Alaska (“**Mystery Creek**”), Fire River Gold Corp., USA a corporation incorporated pursuant to the laws of the State of Alaska and Waterton Global Value, L.P., as the lender (the “**Lender**”).

**RECITALS**

**WHEREAS** the Lender has established in favour of the Borrower a senior secured, non-revolving, credit facility (the “**Facility**”) on and subject to the terms and conditions described in that certain Senior Secured Gold Stream Credit Agreement dated March 30, 2012, as amended (the “**Credit Agreement**”).

**WHEREAS** the Lender and the Borrower hereby agree to amend the Credit Agreement in accordance with Section 10.1 thereof, as described by the terms and conditions in this Second Amendment to the Credit Agreement (the “**Second Amendment**”).

**WHEREAS** capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Credit Agreement.

**NOW THEREFORE THIS AMENDMENT WITNESSES** that for good and valuable consideration, the receipt and sufficiency of which are acknowledged by each of the parties hereto, each of the parties agrees as follows:

**1.1 Amendments.**

- (a) The Credit Agreement is hereby amended by amending the definition of “**Repayment Period**” within Section 1.1 of the Credit Agreement as follows:

“**Repayment Period**” means the sixteen month period commencing with (and including) the ninth month following the date hereof.”

- (b) The Credit Agreement is hereby amended by replacing the table in Exhibit B to the Credit Agreement with the table in Exhibit A hereto.

**1.2 Counterparts.**

This Second Amendment and any amendments, waivers, consents, or supplements may be executed in any number of counterparts in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all of which counterparts together shall constitute one and the same instrument. This Second Amendment shall become effective upon the execution of a counterpart hereof by each of the parties. This Second Amendment may be validly executed and delivered by facsimile, portable document format (.pdf) or other electronic transmission, and delivery of an executed counterpart of a signature page to this Second Amendment, any amendment, waiver, consent or supplement, or to any other Credit Document, by facsimile, portable document format

(.pdf) or other electronic delivery (including e-mail) shall be as effective and binding as delivery of a manually executed counterpart thereof.

**1.3 Further Assurances.**

Each of the parties hereto shall execute, acknowledge and deliver to the Lender such other and further documents and instruments and do or cause to be done such other acts as the Lender reasonably determines to be necessary or desirable to effect the intent of the parties to this Second Amendment or otherwise to protect and preserve the interests of the Lender hereunder, promptly upon request of the Lender.

**1.4 Governing Language.**

This Second Amendment shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

*[Signatures on following page.]*

**IN WITNESS WHEREOF** the parties have executed this Second Amendment.

**FIRE RIVER GOLD CORP.**

By: **Signed**

\_\_\_\_\_  
Authorized Signing Officer

**MYSTERY CREEK RESOURCES, INC.**

By: **Signed**

\_\_\_\_\_  
Authorized Signing Officer

**FIRE RIVER GOLD CORP., USA**

By: **Signed**

\_\_\_\_\_  
Authorized Signing Officer

**WATERTON GLOBAL VALUE, L.P. BY ITS  
INVESTMENT MANAGER ALTITUDE  
MANAGEMENT LTD.**

By: **Signed**

\_\_\_\_\_  
Authorized Signing Officer

**Exhibit A**

<b>Months After Initial Close</b>	<b>Monthly Repayment Figure</b>
9	\$796,875
10	\$796,875
11	\$796,875
12	\$796,875
13	\$796,875
14	\$796,875
15	\$796,875
16	\$796,875
17	\$796,875
18	\$796,875
19	\$796,875
20	\$796,875
21	\$796,875
22	\$796,875
23	\$796,875
24	\$796,875