

THIRD AMENDMENT TO THE SENIOR SECURED GOLD STREAM CREDIT AGREEMENT

This **THIRD AMENDMENT TO THE SENIOR SECURED GOLD STREAM CREDIT AGREEMENT** is dated December 31, 2012 (the “**Effective Date**”) 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 (the “**Initial Credit Agreement**”) dated March 30, 2012, as amended by certain amendments to such agreement, including the Second Amendment (the “**Second Amendment**”) to the Senior Secured Gold Stream Credit Agreement dated July 18, 2012 (the Initial Credit Agreement, as amended, together with the Second Amendment, being 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 Third Amendment to the Credit Agreement (the “**Amendment Agreement**”).

WHEREAS the Lender and Borrower intend for the existing Security Documents to secure the Borrower’s Obligations hereunder.

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.

The Credit Agreement is hereby amended as follows:

- (a) by replacing the current definition of “**Repayment Period**”, as defined in the Second Amendment, with the following:

“**Repayment Period**” means the sixteen month period commencing in July 2013 and ending in October 2014.

- (b) by replacing the table in Exhibit A to the Second Amendment with the table in Exhibit A hereto.

1.2 Additional Amounts.

As consideration for the amendments described herein, in addition to any amounts currently payable by the Borrower to the Lender under the Credit Agreement, the Borrower shall pay to the Lender \$1,200,000 (the “**Additional Payable Amounts**”). The Borrower shall pay to the Lender the Additional Payable Amounts, as follows:

- (i) Firstly, on the last Business Day of each consecutive calendar month commencing on the last Business Day of May 2013 and until the Additional Payable Amounts have been paid in full, the Borrower shall pay to the Lender 50% of the amount by which its monthly net income in the immediately preceding month (calculated in accordance with International Financial Reporting Standards, assuming for accounting purposes that the Borrower has attained commercial production) exceeds the Net Income for such month shown in the budget, as attached hereto in Exhibit B.
- (ii) Notwithstanding any payments made in respect of Section 1.2(i) hereof, the Borrower shall pay to the Lender:
 - (A) on January 31, 2014, \$600,000, less any amounts paid up to and including such date by the Borrower to the Lender under Section 1.2(i) hereof.
 - (B) on October 31, 2014, \$1,200,000, less any amounts paid up to and including such date by the Borrower to the Lender under Sections 1.2(i) and 1.2(ii)(A) hereof.

1.3 Security/Miscellaneous.

For the avoidance of doubt, (i) the obligations of the parties described within this Amendment Agreement are “Obligations” for the purposes of the Credit Agreement; and (ii) this Amendment Agreement shall be a Credit Document for the purposes of the Credit Agreement.

1.4 Counterparts.

This Amendment Agreement 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 Amendment Agreement shall become effective upon the execution of a counterpart hereof by each of the parties. This Amendment Agreement 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 Amendment Agreement, 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.

1.5 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 Amendment

Agreement or otherwise to protect and preserve the interests of the Lender hereunder, promptly upon request of the Lender.

1.6 Governing Language.

This Amendment Agreement 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 Amendment Agreement.

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

Calendar Month	Monthly Repayment Figure
July 2013	\$796,875
August 2013	\$796,875
September 2013	\$796,875
October 2013	\$796,875
November 2013	\$796,875
December 2013	\$796,875
January 2014	\$796,875
February 2014	\$796,875
March 2014	\$796,875
April 2014	\$796,875
May 2014	\$796,875
June 2014	\$796,875
July 2014	\$796,875
August 2014	\$796,875
September 2014	\$796,875
October 2014	\$796,875

Exhibit B