



Fire River Announces the Revocation of the Cease Trade Order Issued by the Ontario Securities Commission

Vancouver, British Columbia, January 20, 2015 Fire River Gold Corp. (NEX:FAU.H), (FSE: FWR) (the "Company" or "Fire River"). Effective January 20, 2015 the Ontario Securities Commission ("OSC") has revoked the Cease Trade Order issued to the Company on March 25, 2014. See the attached Cease Trade Order: Revocation document.

FIRE RIVER GOLD CORP.

"Blane W. Wilson"

Blane W. Wilson
President and CEO

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Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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**IN THE MATTER OF
THE SECURITIES ACT,
R.S.O. 1990, C. S.5, AS AMENDED
(the "Act")**

AND

**IN THE MATTER OF
FIRE RIVER GOLD CORP.**

ORDER

(Section 144 of the Act)

WHEREAS the securities of Fire River Gold Corp. (the **Company**) are subject to a cease trade order dated March 24, 2014 issued by the Director of the Ontario Securities Commission (the **Commission**) pursuant to paragraph 2 of subsection 127(1) of the Act (the **Cease Trade Order**) directing that trading in securities of the Company cease, whether direct or indirect, until the order is revoked by the Director;

AND WHEREAS the Cease Trade Order was made on the basis that the Company was in default of certain filing requirements under Ontario securities law as described in the Cease Trade Order;

AND WHEREAS the Company has applied to the Commission pursuant to section 144 of the Act for a full revocation of the Cease Trade Order (the **Application**);

AND UPON the Company having represented to the Commission that:

1. The Company was incorporated on September 22, 1997 in British Columbia under the Company Act in the name of 550592 B.C. Ltd. and on November 15, 2007 changed its name to Fire River Gold Corp. and transitioned to the *Business Corporations Act* (British Columbia).

2. The Company's head office is located at 469 Stageline Loop, Elko, Nevada 89801. The Registered and Records Office is at Fasken Martineau DuMoulin LLP, 550 Burrard Street, Suite 2900, Vancouver, BC V6C 0A3.

3. The Company is a reporting issuer in the provinces of Ontario, British Columbia and Alberta (the **Reporting Jurisdictions**). The Company is not a reporting issuer in any other jurisdiction in Canada.

4. The Company's authorized share capital consists of an unlimited number of common shares, without nominal or par value, of which 316,157,031 common shares are issued and outstanding as of January 19, 2015. The Company does not have a current stock option plan in place. The Company has various sets of share purchase warrants issued as follows: 8,250,000 exercisable at \$0.2358 expiring on March 30, 2015; 88,417,458 exercisable at \$0.10 expiring August 9, 2017; 16,602,709 exercisable at \$0.10 expiring August 31, 2017; 108,694,492 exercisable at \$0.10 expiring on September 19, 2017; and the following Agent Options exercisable at \$0.065: 2,080,320 expiring August 9, 2017; 1,328,216 expiring August 31, 2017 and 6,262,526 expiring September 19, 2017. The Company has no other securities, including debt securities, outstanding.

5. The Company is suspended from trading from the TSX Venture Exchange and has had its shares moved to the NEX Board under the symbol, FAU.H. The Company is only listed on the NEX Board at this time and is not listed on any other exchange, marketplace or facility.

6. The Cease Trade Order was issued as a result of the Company's failure to file its audited annual financial statements, the related management's discussion and analysis (**MD&A**) and certification of annual filings as required by National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* (**NI 52-109**) for the year ended October 31, 2013 (the **Annual Filings**).

7. The Company is also subject to similar cease trade orders issued by the British Columbia Securities Commission (the **BCSC**) on March 7, 2014 (the **BC Cease Trade Order**) and by the Alberta Securities Commission (the **ASC**) on June 30, 2014 (the **Alberta Cease Trade Order**) as a result of its failure to make the Annual Filings. The Company has concurrently applied to the BCSC and the ASC for orders for revocation of the BC Cease Trade Order and the Alberta Cease Trade Order.

8. Since the issuance of the Cease Trade Order, the Company has filed the following continuous disclosure documents with the Reporting Jurisdictions as at October 24, 2014:

(i) Form 13-502F1 -- *Class 1 Reporting Issuer -- Participation Fee* for the year ended October 31, 2013;

(ii) Annual Filings;

(iii) the unaudited interim financial statements, MD&A and NI 52-109 certificates of the Company for the period ended January 31, 2014;

(iv) the unaudited interim financial statements, MD&A and NI 52-109 certificates of the Company for the period ended April 30, 2014; and

(v) the unaudited interim financial statements, MD&A and NI 52-109 certificates of the Company for the period ended July 31, 2014.

9. The Company has paid all outstanding activity, participation and late filing fees that are required to be paid.

10. The Company is not in default of any requirements under applicable securities legislation or the rules and regulations made pursuant thereto in any of the Reporting Jurisdictions, except for the existence of the Cease Trade Order, the BC Cease Trade Order and the Alberta Cease Trade Order.

11. Since the issuance of the Cease Trade Order, the Company announced on July 7, 2014 that Waterton Global Value, L.P. (**Waterton**) took full and unrestricted ownership of the Company's Nixon Fork Gold Mine and its U.S. subsidiary Mystery Creek Resources, Inc. (**MCRI**) as a result of the Company defaulting on the terms of its Credit Agreement with Waterton. The Company delivered all rights, debts, properties and obligations of MCRI to Waterton and Waterton accepted such as full and final satisfaction of the indebtedness. As part of the final settlement agreement, Waterton paid to the Company \$250,000 in cash of which the Company is using the funds towards its audits and administrative work in connection with applications to have the cease trade orders lifted.

12. The Company has filed all outstanding continuous disclosure documents that are required to be filed in the Reporting Jurisdictions.

13. The Company's SEDAR issuer profile and SEDI issuer profile supplement are current and accurate.

14. The Company held its Annual General and Special Meeting on November 6, 2014. The management information circular as required by *Form 51-102FS Information Circular* was filed on SEDAR on October 10, 2014.

15. Upon the revocation of the Cease Trade Order, the Company will issue a news release and concurrently file a material change report on SEDAR announcing the revocation of the Cease Trade Order.

AND UPON considering the application and the recommendation of the staff of the Commission;

AND UPON the Director being satisfied that it would not be prejudicial to the public interest to revoke the Cease Trade Order;

IT IS ORDERED pursuant to section 144 of the Act that the Cease Trade Order is revoked.

DATED at Toronto, Ontario on this 20th day of January, 2015.



Sonny Randhawa
Manager, Corporate Finance
Ontario Securities Commission