

FIRE RIVER GOLD CORP. EXPANDS MANAGEMENT TEAM FOR THE NIXON FORK GOLD MINE, ALASKA

March 2, 2010. Vancouver, Canada – **Fire River Gold Corp. (TSX.V: FAU; OTCQX: FVGCF; FSE: FWR)** ("FAU" or the "Company") is pleased to announce that it has expanded its management team to advance the Nixon Fork Gold Mine.



Richard Goodwin, P. Eng. has been appointed Vice President, Mining and is the Project Manager of the Nixon Fork Gold Mine. Mr. Goodwin is a professional mining engineer with over 25 years experience in underground mine operations, engineering consulting and corporate management. Early in his career, Mr. Goodwin worked at the Myra Falls Operations of Westmin Resources Ltd. for ten years, during which time he performed numerous mine engineering roles and three years of hands-on experience as an underground miner. In 1995 he became a consulting mining engineer, first with MRDI Canada as a Principal Engineer and later with Snowden MIC, where he managed Snowden's steady growth in Canada. Mr. Goodwin then went on to manage the development, test mining and completion of feasibility studies as Vice President, Mining, for Yukon Zinc Corporation's Wolverine zinc-silver project. Prior to joining the Company, Mr. Goodwin

oversaw a \$300 M project for the construction of a 2000 tonne-per-day polymetallic mine as Chief Operating Officer & Vice President Mining for Redcorp Resources Ltd. In each of his last three assignments, he has demonstrated the ability to assemble and manage a competent technical team to manage advanced stage mining projects.

Larry Hillesland has been hired as the Manager of Geology for the Project. Mr. Hillesland has over 30 years of mineral exploration experience throughout the Western Hemisphere, with a strong focus on gold. In addition, he has worked as Project Manager or Exploration Manager for several projects including Kinross' Kupol Project, the Century Mining's San Juan Mine, and American Bonanza's Copperstone Mine. Mr. Hillesland's most recent job was Project Manager for Kodiak Exploration's Hercules Project in Ontario, where he managed major drill programs. Mr. Hillesland also managed the exploration program at Goldfields Cerro Corona in Peru. Mr. Hillesland has applied his talents to project development, the assessment of district plays, and to mergers and acquisitions; all skills that Fire River Gold will use as the Company grows.

Kristian Whitehead has been added to the team as Senior Geologist. Mr. Whitehead has focussed his seven years of exploration experience on gold exploration, primarily in the Tintina Gold Belt, where the Nixon Fork Mine is located. He has acted as Senior Project Geologist twice before; on the Dublin Gulch Project for StrataGold, and most recently on the Cassiar Gold Project for Hawthorne Gold Corporation. Other projects Mr. Whitehead has worked on include the Frasersgold (BC), and the Clear Creek, Hyland, Aurex, Lynx, and Donjek (all in the Yukon).

This project team will manage the geological re-assessment work that began in the summer of 2009. This involves the re-logging and re-assaying of several thousand feet of existing core obtained from prior drill campaigns at the mine. There are also 9381 meters of drilling that was done on the orebody in 2007 and 2008, the results of which have never been released. The work will result in a complete re-evaluation of the geological model that will be used to prepare a new resource statement, which will be declared in a NI 43-101 Report before year end. The Company will issue regular updates on the progress of this program, including the 2007 and 2008 drill results over the next few months.

About Fire River Gold Corp.

Fire River Gold Corp. is a junior exploration/development company focused on North American gold projects with a specific emphasis in Alaska. The company's management team has extensive experience in all aspects of project acquisition, exploration, and development and has over one hundred years of combined experience working in Alaska. Fire River Gold is publicly traded in Canada on the TSX Venture Exchange (FAU), in Germany on the Frankfurt Exchange (FWR) and on the United States' OTCQX Exchange (FVGCF). The recently acquired Nixon Fork Gold Mine in Alaska has the potential to be a near term gold producer. Management's objective is to make FAU a North American gold producer in the next 18 months. The Company is presently negotiating additional advanced stage gold projects in North America.

About International Metals Group

The International Metals Group ("IMG") is an organization of professionals with a wealth of experience in all aspects of the mining industry. Our group consists of a brain bank of project acquisition, exploration and development professionals, including dedicated CEOs, geologists, engineers, corporate finance and investor relations experts, corporate managers, public company administrators, and regulatory and government affairs specialists. The companies within the group are able to share resources, costs and expertise, which provides a significant advantage in comparison to individual public companies.

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Nixon Fork Mine

The Company's main focus is the gold-copper-silver Nixon Fork Mine, Alaska, which was acquired in August of 2009. A former high-grade gold mine, it produced approximately 145,000 ounces of gold at a production average of 42 grams per ton (1.4 opt).

This turn-key project is a fully operational mining-milling facility that includes a 200+ tpd flotation plant with a gravity gold separation circuit. In 2008, a complete CIL gold leaching circuit was designed and purchased and is approximately 60% installed. The mine also includes a fleet of mining vehicles, a self-contained diesel power plant, maintenance facilities, drilling equipment, an 85 person camp, office facilities and a 1.2 km long landing strip. Mining and processing operations at Nixon Fork are fully permitted and bonded.

2010 Re-evaluation Program in Progress

In 2009 the company began a \$1.25M evaluation of the project to confirm the status of the geological work, confirm both the gold grade from the tailings pond, and further metallurgical assessment through testwork. The evaluation program is continuing into 2010, with key milestones including a determination of a go, no-go decision for completing the CIL circuit to process tailings by Spring 2010; defining exploration targets for underground and surface drilling commencing in Spring; the preparation of a new resource estimate for the property by fall 2010, and the determination of a go, no-go decision for the resumption of underground mining by the end of the year.

The Nixon Fork mine hosts a skarn deposit with complex geology. Understanding the rock types and structure is paramount to demonstrating the continuity of mineralization. Although management believes the information from the previous operators to be relevant, it is management's objective to re-establish a new geological model and mine plan by completing the following:

- at the mine site, the company has a team of geologists that are currently re-logging all existing core at site in conjunction with underground mapping of current workings (a component of the re-logging will be to reduce and compile historic rock codes from over 300 to approximately 30)
- re-assaying selective intercepts, and
- confirming or correcting hole surveys
- re-logging and re-assaying portions of the most recent drill programs undertaken by the previous operators
- management plans to drill up to 20,000 m in 2010 in both underground and surface programs

Upon completion of this work, a new resource estimate scheduled for completion late in 2010, will be prepared for the property, using Fire River's new data from the 2010 Exploration program.

The ongoing work program of 2010 is under the direction of Richard Goodwin, P.Eng., an underground mining engineer and experienced project manager, with a team of site geologists. To accelerate this work, the project team has been expanded in 2010 with the addition of four geologists, including Larry Hillesland as the Manager of Geology and Kristian Whitehead as a Senior Project Geologist.

Underground Exploration Update 2010

From 2004 through 2009 the previous operator spent approximately US\$52 million on upgrades to the processing facilities, mine infrastructure, permitting and bonding with only a limited amount of their budget spent on exploration.

FAU plans to use the results of this geological re-evaluation program to guide a 12,000m underground drill program scheduled for spring and summer. The final resource estimate, scheduled for release late in 2010 will incorporate the results of the re-evaluation program as well as the results of the 2010 drilling.

Surface Exploration Update 2010



As well, the Company will undertake a total of 8,000m of surface drilling which will test several development prospects on the property from surface in hope of establishing additional zones of mineralization.

Re-Evaluation of Tailings Pond

The first operator of the Nixon Fork Mine produced an average head grade of approximately 42 grams per ton (1.4 OPT) but only averaged 83% recovery. Based on previous engineering and metallurgical studies done on the tailings pond, between 150,000 tonnes and 170,000 tonnes of mill tailings are in place (**at a grade of between 7 and 9 grams per tonne**) which are currently being re-evaluated.

The objective is to look at the feasibility of re-processing the tailings through the new CIL plant that was purchased and is approximately 60% installed in the mill. A drill program was done in the fall to confirm the gold grades and a metallurgical study is in progress, confirming prior study results. A complete evaluation of the tailings production is slated for first half of 2010. If the Company elects to defer this option, gold recovery from the tails will be a component of an overall mine plan, anticipated for completion by the end of 2010. Ongoing periodic updates will follow as the program continues through 2010.

Financing Update

In December 2009, the Company closed a \$3.0 Million first tranche of a proposed \$10.0 Million brokered private placement with Loewen, Ondaatje (SP), and McCutcheon (LOM). The unit offering at \$0.50 per unit consists of one common share and one half-warrant, with each full warrant exercisable at a price of \$0.75, for a period of eighteen months after the closing date of the private placement.

Richard Goodwin, P.Eng. is the Qualified Person for this press release.

On behalf of the board of directors, I would like to thank you for your ongoing support and interest in Fire River Gold.

"Harry Barr"

Harry Barr
President & C.E.O.

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