



For Immediate Release

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NEWS RELEASE
www.firerivergold.com

Fire River Gold Completes Initial Public Offering

Vancouver, BC (May 29, 2009) – Harry Barr, President and Chief Executive Officer of Fire River Gold Corp. (the “Company”), is pleased to announce that effective May 21, 2009, the Company completed its initial public offering (“IPO”) of an aggregate of 1,543,100 units of the Company (the “Units”) at a price of \$0.30 per Unit, for gross proceeds of \$462,930 (the “Proceeds”).

Each Unit is comprised of one common share of the Company and one-half of one common share purchase warrant, with each whole warrant entitling the holder thereof to purchase an additional common share of the Company at a price of \$0.40 per share until May 21, 2011.

Haywood Securities Inc. acted as agent (the “Agent”) for the IPO. The Company has paid the Agent a corporate finance fee, as well as a cash commission equal to 10% of the Proceeds and granted non-transferrable warrants (the “Agent’s Warrants”) to purchase 154,310 Units of the Company. The Agent’s Warrants are exercisable at a price of \$0.30 per Unit until May 21, 2011.

The Company anticipates that its common shares will commence trading on the Canadian National Stock Exchange on June 1, 2009, under the symbol “FAU”.

About Fire River Gold Corp: The Company is a junior mineral exploration company exploring for gold and base metals in Alaska. The Company’s principal property consists of six contiguous State of Alaska MTRSC quarter-section mining claims commonly referred to as the “Draken Property” located in Township 22 N, Range 16 E, Copper River Meridian, Tanacross C-3 Quadrangle, Alaska, U.S.A. The Company’s primary objective, using its current working capital and funds raised through the IPO, is to carry out a recommended exploration program on the Draken Property and to compile information in an effort to further define the mineralization potential of this property. Fire River Gold Corp. is the newest company to join the International Metals Group, and will have access to a well established team with over 30 years of experience working in Alaska.

On behalf of the Board of Directors

A handwritten signature in blue ink, appearing to read "HAB", with a horizontal line extending to the right.

Harry Barr
President and CEO

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The Canadian National Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release

Disclaimer: This news release may contain certain “forward-looking statements”. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations are disclosed in the Company’s documents filed from time to time with the British Columbia Securities Commission and available at www.sedar.com or filed with the Canadian National Stock Exchange. Any forward-looking statements are not guarantees of the Company’s future performance and are subject to risks and uncertainties that could cause actual results, developments, and business decisions to differ materially from those contemplated by any forward-looking statements. Except as required by law, the Company undertakes no obligation to update any forward-looking statements.