



FAU: TSX.V
FVGCF: OTCQX
FWR: FSE

For Immediate Release
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NEWS RELEASE
www.firerivergold.com

FIRE RIVER GOLD CORP. CLOSES NON-BROKERED FINANCING FOR PROCEEDS OF \$5,500,000

July 26, 2010. Vancouver, Canada – **Fire River Gold Corp. (TSX.V: FAU; OTCQX: FVGCF; FSE: FWR)** (the “Company”) wishes to announce that further to its news releases dated June 18th and June 22nd, 2010, the Company has now completed its non-brokered private placement and accordingly has issued 11,000,000 units (the “Units”) at a price of \$0.50 per Unit for gross proceeds of \$5,500,000. Each Unit consists of one common share and one-half of one share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share at a purchase price of \$0.75 for a period of 18 months. In connection with the closing of the financing, the Company has paid \$204,230 in cash and 26,040 shares in finder's fees. All of the securities issued pursuant to this private placement are subject to a hold period that expires on November 22nd, 2010.

The funds from the private placement will be used for the exploration and development of the Nixon Fork Gold Mine in Alaska, and for general corporate purposes.

About Fire River Gold

Fire River Gold Corp. is a near term production company with an experienced technical team focused on bringing its flagship project, the Nixon Fork Gold Mine, back into production within the next 12 months. The Nixon Fork Gold Mine is a fully permitted and bonded mine with past production values averaging 1.4 opt (42 gpt). Nixon Fork is located within Alaska's Tintina Gold Belt, which hosts numerous world class deposits.

Fire River Gold is a member of the International Metals Group (www.internationalmetalsgroup.com)

On behalf of the Board of Directors,

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President & C.E.O.

Certain information regarding the Company including management's assessment of future plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve risks associated with mining exploration and development, volatility of prices, currency fluctuations, imprecision of resource estimates, environmental and permitting risks, access to labour and services, competition from other companies and ability to access sufficient capital. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. A feasibility study has not been completed and there is no certainty the disclosed targets will be reached nor that the proposed operations will be economically viable. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. We seek safe harbour.