



FAU: TSX.V

For Immediate Release
Toll Free 1 800 667 1870

NEWS RELEASE
www.firerivergold.com

FIRE RIVER GOLD ANNOUNCES FIRST TRANCHE CLOSING

VANCOUVER, British Columbia, Canada (December 21, 2009)—Fire River Gold Corp. (TSX Venture: FAU) (the “Company”) is pleased to announce that further to its news release of November 19, 2009, the Company has now completed the first tranche of its brokered private placement and accordingly has issued 6,000,000 units (the “Units”) at a price of \$0.50 per Unit for gross proceeds of \$3,000,000. 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.

Loewen, Ondaatje, McCutcheon Limited as lead agent and M Partners Inc. and Macquarie Capital Markets Canada Inc. (collectively the “Agents”) acted as agents for this financing. As consideration for their participation in the offering, the Agents received a cash commission of \$175,880, and were issued an aggregate of 409,700 compensation options, each of which is exercisable into one Unit at a price of \$0.50 expiring on June 21, 2011. These Units have the same terms as the Units sold under the private placement.

All securities issued pursuant to this private placement are subject to a four month hold period that expires on April 22, 2010.

About Fire River Gold Corp.

Fire River Gold Corp. completed its IPO at the end of May 2009 and is the newest member of the International Metals Group (“IMG”), (www.internationalmetalsgroup.com) giving it access to a well established team with over 100 years of experience working in Alaska. The primary focus of FAU is the exploration and development of gold projects in Alaska.

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

Harry Barr
President & C.E.O.

Further Information: Tel: +1 604 685 1870 Fax: +1 604 685 8045
Email: info@firerivergold.com or visit www.firerivrgold.com
2303 West 41st Avenue, Vancouver, B.C., Canada, V6M 2A3

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 accuracy of this release. We seek safe harbour.