FIREGOLD COMPANY LTD.

PRECIOUS METALS FOCUSED COMPANY

PARTICIPANT IN THE TAMARACK GOLD PROPERTY
IN THE STATE OF MONTANA, U.S.A.

LEGAL DISCLAIMER

This presentation contains forward looking statements; including in particular, statements about the Company's plans, strategies and prospects. These have been based on the Company's current assumptions, expectations and projections about future events. Although the Company believes that the expectations reflected in these forward looking statements are reasonable, the Company can give no assurance that these expectations will prove to be correct or that the results anticipated in the forward looking statements will be achieved. These forward looking statements include risks and uncertainties, which relate to, amongst other things, market conditions, industry uncertainty and other such factors which may cause the Company's actual results to be materially different.

Tamarack Gold Mine Area

Montana, Gold- Silver & Copper- Zinc- Lead - Pgms, U.S.A

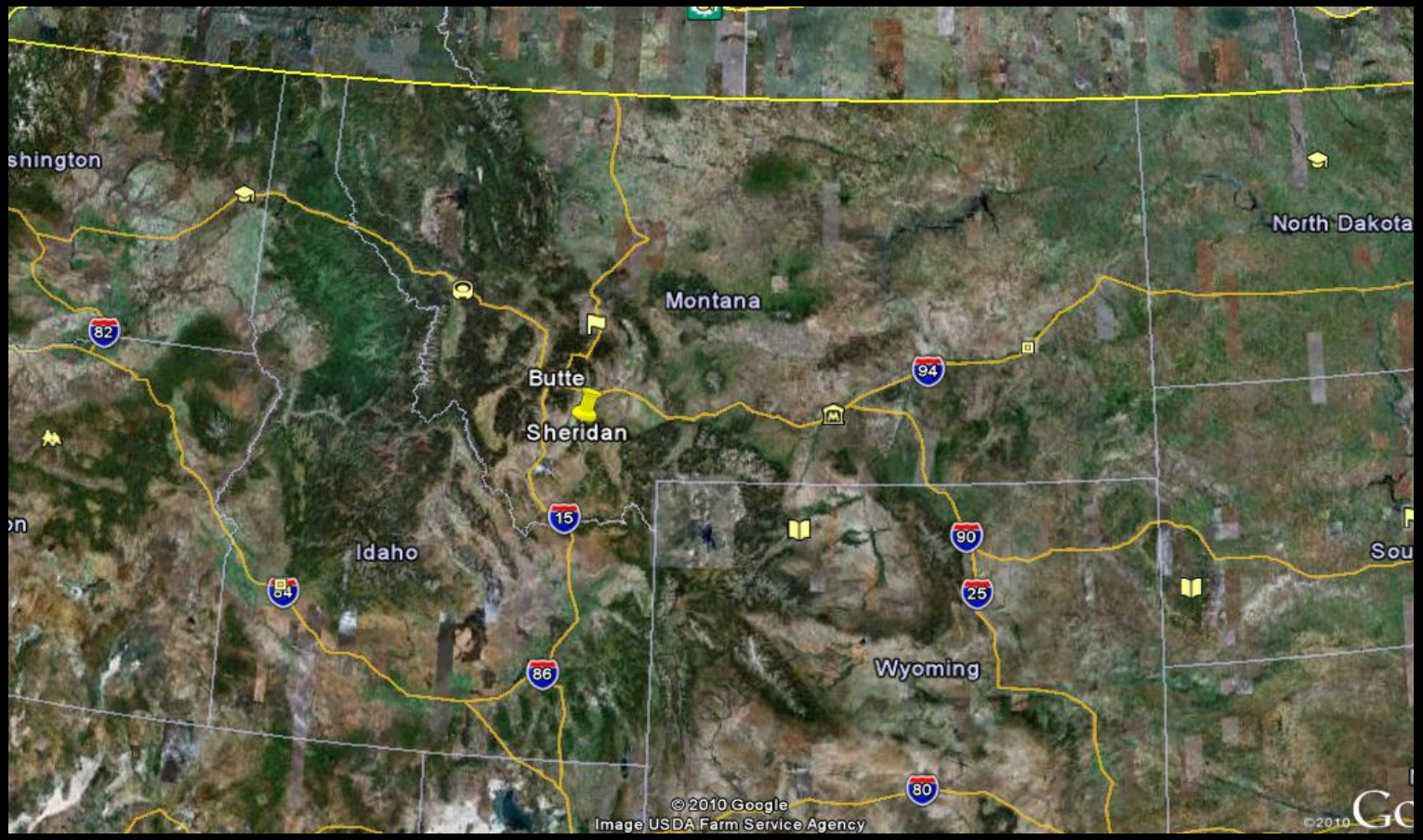
Tamarack Gold Property Attributes

- Property easily accessible by all year maintained road 4 miles from town of Sheridan, Montana, U.S.A.
- 6 patented lode claims, 2 placer staked claims & 1 lode staked claim
- Infrastructure –roads, power line, substation, water supply, tailing pond, buildings, crushing & milling plant
- Experienced: management team & local workforce, State and local community supportive towards mining
- Underground workings verify rich gold assays in multiple ounces, a**ssays as high as 27 gold oz. per ton**
- 70% of Gold content is in free state recoverable by gravity separation
- Associated metals: silver; copper; zinc, lead, platinum and palladium

State of Montana, U.S.A. Map

Town of Sheridan - vicinity of the Tamarack Gold Property-

Major Mining city of Butte 45 miles from Sheridan



Montana Has Gold Deposits

Montana has produced some of the largest gold nuggets in the U.S.A. and has several gold deposits

GOLD NUGGETS

The US Geological Survey ranked Montana as number 7 in gold production in the U.S.A. and reported that the State included 31 gold mining districts. Total recorded gold production from the 19th century to 1968 was 17.8 million ounces, but considerable amounts of gold have been mined since then. Based on geology, it is predictable that several large undeveloped and undiscovered gold deposits will be found and developed in the future.

In Lode (verses placer) deposits the ores are dominantly gold with some silver, lead and copper and generally found along the contact between the limestone and granodiorite (intrusion), or in stringers or small fissures.

Gold within a 50 mile radius of the Tamarack Gold Property

Butte Montana Area

Anaconda Butte's Mine was a world-class gold, copper, silver, zinc and manganese deposit . More than 2.4 million ounces of gold were recovered from the porphyry (intrusion) system at Butte, often called "the Richest Hill on Earth". From 1892 through 1903, the Anaconda mine was the largest copper-producing mine in the world, producing more than $300 billion worth of metal in its lifetime.

Berkeley Pit

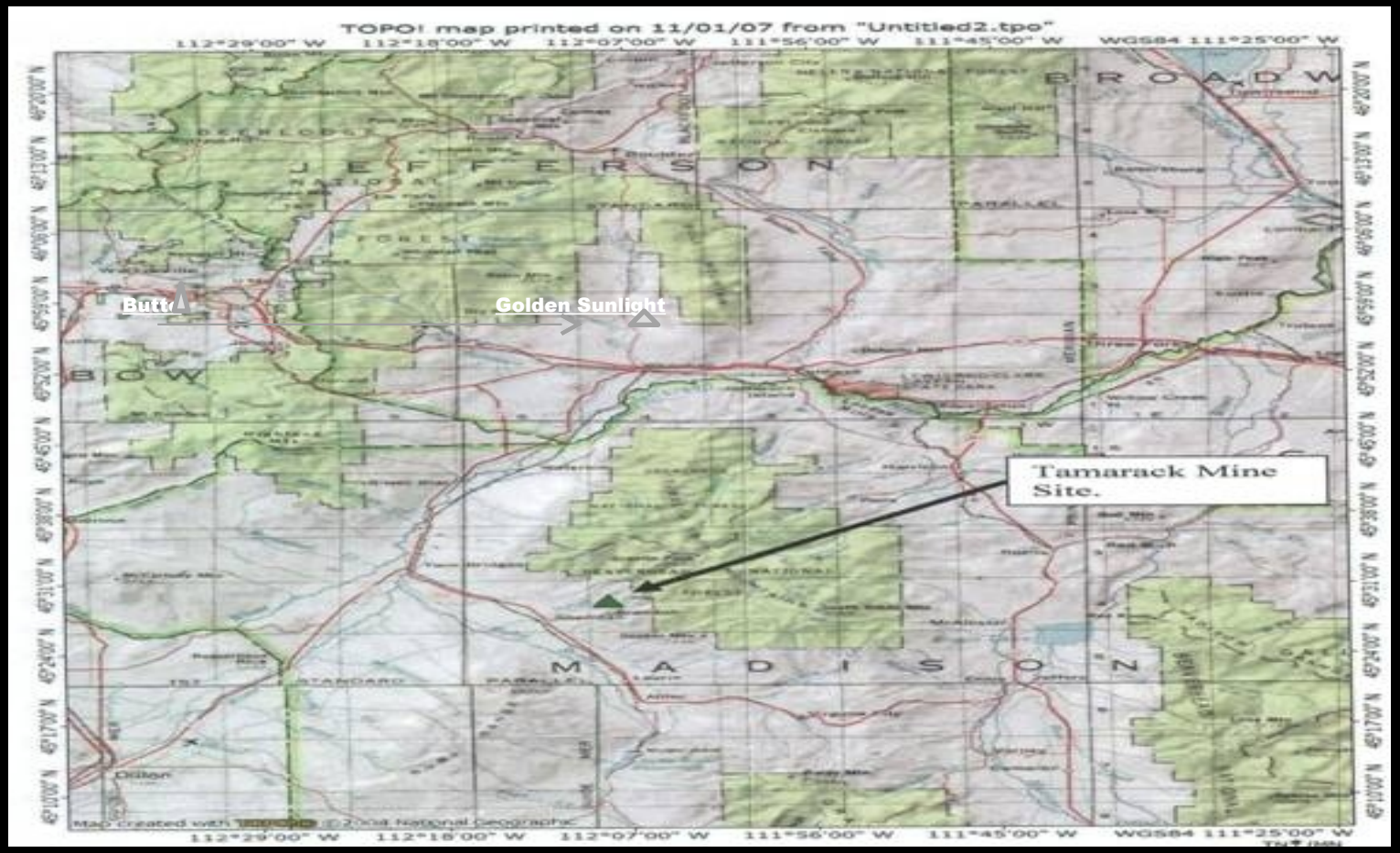
Open pit mining operations began in July 1955. Ultimately, about 1,000,000,000 tons of material was mined from the Berkeley Pit. Copper was the principal metal produced, although other metals were also extracted, including silver and gold.

To date the mines of the Butte district have produced more than 9.6 million metric tons of copper, 2.1 million metric tons of zinc, 1.6 million metric tons of manganese, 381,000 metric tons of lead, 87,000 metric tons of molybdenum, 715 million troy ounces (22,200 metric tons) of silver, and 2.9 million ounces (90 metric tons) of gold.

BERKELEY PIT

Tamarack Mine is 20 miles from

Barrick's Golden Sunlight Mine



Golden Sunlight Mine is 34 miles East of Butte

Barrick's Golden Sunlight Mine

The Golden Sunlight mine owned by Barrick Gold is located in Jefferson County in southwestern Montana, 34 miles east of Butte and 20 miles northeast of Sheridan. The property lies on the eastern flank of a fault-bounded mountain range.

The Golden Sunlight deposit has been mined by conventional open-pit methods and has produce 2.5 – 3 million ounces of gold to date.

GOLDEN SUNLIGHT PIT

Tamarack Gold Property

Gold Zone looking NE

Infrastructure looking NW

Infrastructure looking SE

Mine Operation

Mine Access Decline (Adit) looking East

Tamarack Gold Property

is located with current mining in numerous surrounding areas. These include the famous Butte mines of Anaconda and the Golden Sunlight mine of Barrick Gold. The area is rich in mining history with qualified labour availability and supply houses in the city of Butte. The property is ready to expand. Past work has included pits, trenching, underground excavation, drilling, geological surveys and geophysics. The underground has been explored and exploited from six levels. The vertical difference in elevation between the 100 level and the 600 level is about 196 feet.

In 1937, Alexander Leggat, (Engineer of Mines) prepared a report based on personal examinations over 10 years and centered where the gold veins in crushed crystalline limestone are near the contact of the overlying porphyry intrusion. Of this type, the Broadguage vein, assays ran from 2 to 16 gold oz/ton, and the overlying porphyry assayed at 0.30 gold oz/ton. His **report recommends "that the downward extension below the 500 level of the rich Broadguage vein should be sought, and investigate the porphyry/limestone contact further northeast since surface conditions indicate ore was found for 200 or 300 feet further,** it seems possible that there may be large quantities of the porphyry ore, carrying 0.20 to 0.25+ gold oz/ton".

In 1985, Whitney & Whitney, Inc., prepared a report titled Evaluation of the Tamarack Mine. Its geologists' defined an area (called a "Transition Zone") as exposed over 1000 feet long, up to 500 feet wide, and thickness from 30 feet to 100 feet or more. The report states "overlying the transition zone is a mafic gneiss. How far the transition zone extends back under the gneiss is unknown. **Potential exist within the transition zone for an open pit mine exceeding one million tons with a possible average grade of 0.10 to 0.15+ gold oz/ton"**. The above stated dimensions (using s.g. 12 cubic feet per ton) with possible average grades equate to a range of a possible 125,000 gold ounces to 630,000 gold ounces.

In 1991, Goldfields Mining Corporation investigating for a large, mineable open pit, gold deposit drilled 11 surface reverse circulation (RC) holes on the Tamarack property. Goldfields' reported sampled intersections: in hole TR-2 (from 50 to 150 ft) for 100 feet at 0.244 gold oz/ton, in hole TR-4 (from 190 to 200 ft) for 10 feet at 0.504 gold oz/ton, and in holeTR-9 (from 265 to 280 ft) for 15 feet at 0.674 gold oz/ton. In 2004 Millstream core drilled an HQ hole (DDH04-01) approximately, 35 feet southwest of TR-2 and intersected a 9 ft interval assaying 0.36 oz gold per ton.

Subsequently, a surface decline (Az 103 deg) was collared on an exposed vein and followed downward at approximately –15%. A branch drift off the decline successfully located DDH04-01 underground and exposed a rich gold mineralized zone appearing to strike NE-SW and dipping west. The branch drift reported being consistently mineralized with channel samples taken at various locations assaying 10.84 gold opt over 7 feet, 0.45 gold opt over 8 feet, and 0.50 gold opt over 1.2 feet. The back of this branch drift started to spall and caved before it could be properly supported. The decline continued downward in a spiral path to intersect at depth this rich gold zone. It intersected a 3 foot wide Lead-Zinc vein striking NE-SW (parallel to the gold zone but dipping east), yielding assay results from a 2 foot horizontal channel sample of 29.88% lead per ton and 19.42 silver opt. The Lead-Zinc vein footwall contacts a fault dipping east overlying a porphyry. The decline continued through the fault and porphyry encountering a rich gold bearing zone. The start of this rich gold zone is approximately (corrected) 28 feet below and (corrected) 80 feet east of the gold zone located by DDH04-01. A sample panel 10ft. high by 10ft. wide cutting channels at 1 foot intervals producing a composite sample that returned assays of 0.758 gold opt and 0.48 silver opt. This rich gold zone has been exposed for a horizontal distance of approximately 50 feet of gold bearing material.

Current Objectives

- Up-grade existing 60 ton/day facility to 300 tons/day capacity
- Develop planning & underground mine for expanded production
- Do surface geophysics & mapping to outline further drill targets
- Explore from surface & underground identified geophysical targets
- Explore the lead(silver)/zinc zones on the east side of the porphyry intrusion
- Aggressively investigate & explore the mineralized porphyry
- Engage Whitney & Whitney Inc. to upgrade their Tamarack Evaluation Report in compliance to National Instrument 43-101 resources & reserves

Tamarack Gold Property High-Lights
Values & Tons

- Existing producer with 60 ton per day capability operational on site
- Qualified NI 43-101 Geologic Report filed
- Rich hi-grade gold assays 2 oz to 16 oz per ton reported in veins found in the crystalline limestone, gold ore zones remain open laterally and vertically below past underground workings
- Porphyry intrusion abutting the crystalline limestone assayed gold 0.30 oz per ton
- Engineer (circa 1937) report possible large quantities of mineralized porphyry carrying gold values of 0.25+ oz per ton on the property
- Current underground projections estimate 112,000 tons of material available for mining and processing containing possible gold 33,600 ounces
- Pre- NI 43-101 Whitney & Whitney Inc.'s valuation reports potential open pit exist within dimensions that compute up to 4.2 million tons at possible average grade for 630,000 gold ounces

Upside Potential

- Low risk investment because it is in production mode
- Excellent exploration targets for expansion
- Possibility of mineralized porphyry intrusion developing into major noble/base metal deposit. Porphyry deposits can develop to be very large in both depth and lateral dimensions
- Possibility of discovering, developing and mining rich gold veins below past workings and in other locations on the property
- Opportunities for custom milling services to small locally owned mines
- Possible investments/acquisitions in proven small locally owned mines

Mill Gravity Separation from Tamaracks Mill

Gold particles collected in pan

Tamarack Mine Operating Team Currently In Place

- **Mine Manager- Steve Mortensen**, is a local resident with over 40 years of practical experience in the mining industry both as a miner and manager. His career as a supervisor and manager covers: prospecting, exploration, development, milling, and mineral beneficiation. He worked at the property as an underground miner in the 1960s, and has been involved periodically since then. His familiarity with the Tamarack Gold Property and the Montana rules, regulations and personalities of Montana's mining industry are a great resource.

- **Chief Engineer- Ronald Blais,** P. Eng., has experience of 40+ years in the Mining and Construction industries. Extensive work in aerial and ground control surveys, geological mapping, geophysical surveys, design engineering, mine planning, project engineer and manager of gold/silver operations.

- **Chief Geologist- Philip A. Brown**, P. Geo., graduate of the Royal school of Mines, London University, England, with Honours degree in Mining Geology (1966). He has extensive experience in exploration, production and extraction of noble metals. He authored the National Instrument 43-101 Geologic Report submitted for the Tamarack Gold Property.

Tamarack Mine Monitoring Team

- **Ernest W. Harrison**, E.M., graduate of the Colorado School of Mines, holding a Silver Diploma (Engineer of Mines degree), with over 40 years of direct experience in all facets of the mining industry, worldwide. As a member of the Harrison Group of Companies (founded in 1934 by his father Patrick "Paddy" Harrison) he inter-faced with the industry at the highest corporate levels, directing and managing a complete range of Contracting Management, Engineering and Construction services.

- **Edward Bettiol,** P. Eng., with experience of 40+ years at senior levels in planning, constructing, rehabilitating, operating and closure of precious metals and base metals mining and extraction operations. Production facilities ranged from 200 tons per day to over 4,000 tons per day. He has over 24 years as General Manager and/or Manager for various mining companies. He has acted as an international consultant preparing sections of audit reports in processing, mining and feasibility.

- **Robert J. Chase**, B.A. (Econ), is a graduate of The University of Toronto, and has held several leading positions during a 10 year span in the financial industry which include Associate Director of the Treasury Department of the Bank of Nova Scotia, and Chief Funding Officer for Scotia McLeod Inc. He is a Chartered Financial Analyst and has received a Fellowship at the Canadian Securities Institute. He has been in the mining industry for the past 14 years.