

FIREBIRD RESOURCES INC.

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FIREBIRD ANNOUNCES PRIVATE PLACEMENT TO EXISTING SHAREHOLDERS and OTHER INVESTORS

Vancouver, BC, May 3, 2016 – Firebird Resources Inc. (FIX: TSXV) (the “Company” or “Firebird”) is pleased to announce a non-brokered private placement offering for total gross proceeds of up to \$250,000 to existing shareholders and other investors.

Pursuant to the offering, the company will issue a total of up to 10 million Units at a price of \$0.025 per Unit. Each Unit will be comprised of one common share and one non-transferable warrant exercisable at \$0.05 for 90 days and thereafter at \$0.15 until one year from the date of closing.

The Company plans to seek a discretionary waiver from the five-cent minimum pricing requirement by the TSX Venture Exchange (“TSXV”) pursuant to the TSX-V bulletin dated April 7, 2014. There is no assurance that the TSXV will approve this financing. A finder's fee may be paid by the company in connection with the offering in accordance with the policies of the TSX-V.

The offering is open, subject to certain limitations discussed as follows, to existing shareholders of the company who, at the close of business on May 2, 2016, held common shares of the company (and who continue to hold common shares of the company at the time of closing of the offering), pursuant to the prospectus exemption set out in Multilateral CSA Notice 45-313 and the various corresponding blanket orders and rules of participating jurisdictions (the existing shareholder exemption is not available in Ontario or Newfoundland and Labrador). The total acquisition cost to a subscriber under the existing shareholder exemption cannot exceed \$15,000 unless that subscriber has obtained advice from a registered investment dealer regarding the suitability of the investment. There is a minimum subscription amount of \$1,250. Any existing shareholder interested in participating in the offering should contact the company.

If subscriptions received for the offering based on all available exemptions exceed the maximum offering amount of \$250,000, subscriptions will be accepted at the discretion of the company, such that it is possible that a subscription received from a shareholder may not be accepted by the company if the offering is oversubscribed. In accordance with the existing shareholder exemption, the company confirms there is no material fact or material change related to the company which has not been generally disclosed.

Existing shareholders of the Company are directed to contact the Company for further information concerning subscription for shares pursuant to the Existing Shareholder Exemption, as follows:

Contact Person: Mr. Randy Clifford, Chief Financial Officer
Telephone: (780) 466-6006
Email: drcliff@telusplanet.net

In addition to using the existing shareholder exemption, the offering will also be conducted pursuant to other available prospectus exemptions, including sales to accredited investors, as well as family members, close friends and business associates of directors and officers of the company.

Firebird intends to use the proceeds of the offering for maintaining and advancing its Buzzard gold exploration project in South Carolina, USA and its Mountain of Gold project in the Porcupine Mining Division of Ontario, retiring existing indebtedness, evaluation of additional resource projects and for continuing general corporate and working capital purposes. The company has budgeted approximately 10 per cent of the proceeds to complete due diligence on potential projects. Additionally, no proceeds will be used to pay any related parties of the company. A breakdown of the intended use of proceeds for the ensuing 12-month period is shown in the following table.

Professional fees audit, legal, accounting	\$ 15,000
Shareholder expenses (transfer agent fees)	\$ 9,000
AGM Expenses	\$ 8,000
Share issuance expenses (TSX-V fees)	\$ 1,750
TSXV Fees 2016	\$ 5,460
Maximum Finders'	\$ 25,000
Third party geological consultants	\$ 40,000
Mountain of Gold Geological Program	\$ 2,500
Annual Payments for Buzzard Property	\$ 7,500
Repayment of Outstanding Liabilities	\$ 60,790
Due Diligence on potential projects	\$ 25,000
General Working Capital	\$ 50,000
 Gross Proceeds	 \$250,000

Although the company intends to use the proceeds of the offering as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities. If the offering is not fully subscribed, the company will apply the proceeds of the offering to the above uses in priority, and in such proportions as the board of directors and management of the company determine in the best interests of the company.

The common shares issued to subscribers resident in Canada in the offering will be subject to a statutory four-month hold period. The offering is subject to certain closing conditions, including, but not limited to, the receipt of applicable regulatory approvals including approval of the TSX-V and the completion of required regulatory filings with the TSX-V.

About the Company

Firebird Resources Inc. is focused on acquiring, exploring and developing gold resources. The Company maintains its Buzzard Project in South Carolina, USA and Mountain of Gold Project in Ontario, in good standing.

Firebird has 81,010,417 shares issued and outstanding and trades on the TSX Venture Exchange under symbol: FIX.

ON BEHALF OF THE BOARD

(signed) "John Cook"

John Cook
President and CEO

THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

This news release may contain forward-looking statements that are based on Firebird Resources Inc.'s expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and Firebird Resources Inc. undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

Neither the 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 and has in no way passed upon the merits of the qualifying transaction and has neither approved nor disapproved of the contents of this press release.