



FIREBIRD RESOURCES INC. ANNOUNCES ANNUAL SPECIAL MEETING

FOR IMMEDIATE RELEASE

TSX Venture Exchange Symbol: FIX

October 17, 2012

Firebird Resources Inc. (the "Company") announces that it will hold its annual and special meeting of shareholders (the "Meeting") at 120 Adelaide Street West, Suite 2400, Toronto, Ontario, Canada, on Friday November 9, 2012, at 10:00 am (Toronto time).

At the Meeting, shareholders will be asked to receive the Company's audited consolidated financial statements for the years ended April 30, 2012 and 2011 as well as for the years ended April 30, 2011 and 2010; elect the directors of the Company for the ensuing year; re-appoint the auditors of the Company; consider and if deemed advisable, pass, without variation, an ordinary resolution confirming the Company's stock option plan; and to consider and if deemed advisable, pass, without variation, a special resolution approving a consolidation (the "Consolidation") of the Company's outstanding common shares at a ratio of **up to 5-to-1**. Upon approval, the Company's directors would have authority to implement the Consolidation at any time, when appropriate, subject to TSXV approval. The Company is not proposing a name-change in concert with the Consolidation.

The directors of the Company believe that in order to facilitate access to additional working capital to further the development of the Company's projects, including its Pageland project in South Carolina, it may be necessary to complete this Consolidation but the Company will continue in its efforts to raise additional working capital without resorting to it. However, given the present difficult market conditions for junior exploration companies it may be necessary to undertake the Consolidation to enhance the Company's capital structure to investors.

The principal effects of the Consolidation will be that the number of common shares of the Company issued and outstanding will be reduced from 81,010,417 common shares as of the date hereof, to approximately 16,202,083 common shares, if the **maximum** consolidation ratio of 5-to-1 is used. The exercise price of the common shares issuable under any of the Company's outstanding convertible securities, stock options and warrants will be proportionally adjusted upon the Consolidation based on the Consolidation ratio actually used. No fractional shares will be issued. If, as a result of the Consolidation, a shareholder is entitled to a fractional common share, such fractional common share that is less than $\frac{1}{2}$ of one post-Consolidation common share will be cancelled and each fractional common share that is at least $\frac{1}{2}$ of one post-Consolidation common share will be rounded up to one whole post-Consolidation common share.

For further information, please contact:

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About Firebird

Firebird is a mineral exploration company whose long term objective is to build a diversified company focused on the acquisition, exploration and development of mineral properties.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.



Forward-looking Statements

This news release contains certain forward-looking statements that reflect the current views and/or expectations of management with respect to performance, business and future events, including but not limited to express or implied statements and assumptions regarding the Company's intention to exercise the option referred to herein and the receipt of necessary regulatory approvals. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking statements involve risks and uncertainties including, without limitation, that the Company will choose not exercise the option and those risks relating to changes in the market, potential downturns in economic conditions, fluctuations in the price and supply of raw materials, equipment and skilled labour, fluctuations in the market price of minerals, foreign exchange fluctuations, regulatory requirements and changes thereto, competition, and other risk factors listed from time to time in the Company's public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.