(TheNewswire)

Vancouver, BC / July 10, 2017 / TheNewswire - Firesteel Resources Inc. (TSX-V: FTR) ("Firesteel" or the "Company") today announced that the TSX Venture Exchange has agreed to approve an extension of the deadline to complete the final tranche of the Company's previously announced private placements of (i) up to $2,000,000 in convertible debentures (the "Debentures") with a 9% coupon and (ii) up to $2,000,000 in units ("Units"), with each Unit consisting of one common share in the capital of the Company and one-half of one common share purchase warrant (the "Private Placements") to July 26, 2017.

As previously announced, the Company closed the first tranche of the Private Placements on June 26, 2017 pursuant to which the Company issued $220,000 in Debentures and $354,715 in Units.

The company also clarified the status of its trading halt.

FTR stock was halted by TSX-V on the announcement of the Joint Venture Agreement on June15th 2017. The transaction is considered a reviewable transaction by the exchange and the stock will continue to be halted, pending the delivery and review of a NI-43-101 resource estimate. This is expected to be delivered to the company within 10 days.

In addition the TSX-V will require a review of the joint venture agreement and the financing agreement.

About the Company

Firesteel is an exploration-stage junior mining company engaged in the acquisition and exploration of prospective precious and base metal properties in Canada and stable jurisdictions around the world.

On 7th April 2017, Firesteel announced the signing of heads of agreement for an option to acquire 100% of Nordic Mines Marnad, a wholly owned subsidiary of Nordic Mines AB. Nordic Mines Marknad owns 100% of Nordic Mines OY, the operator of the fully permitted and past producing Laiva Mine near Raahe in Finland.

- -Nordic Mines OY
    - -Historical resource
- -885,000 ounces indicated* (Indicated - 24.32 Mt grading 1.13 g/t Au;)
- -231,000 ounces inferred* (Inferred - 4.37 Mt grading 1.64 g/t Au;)

-Historical expenditures estimated at over EUR200,000,000

-250 tonne per hour autogenous Outotec mill

-Cyanide leaching circuit

-First dore cast in 2011

-Conventional open pit mine

-Excellent local infrastructure

-2 additional early stage gold properties in Finland.

*This work was based on a technical report by SRK (UK) Limited, issued in Nov 2013, in a technical report dated March 2015 conforming to JORC (2012) reporting standards for resource estimates. As Nordic Mines resources uses JORC categories, it should be noted that the confidence in the estimate of JORC inferred mineral resources is usually not sufficient to allow the results of the application of technical and economic parameters to be used for detailed planning. For this reason, there is no direct link from an inferred resource to inferred resource as defined under NI43-10. However, the Company deems this resource still relevant because economic parameters have not changes significantly since the most recent update and the Company has confidence in the estimate based on review of technical data.

Inferred - 4.37 Mt grading 1.64 g/t Au;

There are no more recent estimates or data available. To upgrade this work from an historical estimate to a current mineral resource, the Company will review the data set and complete additional modeling work to verify the historic estimate as a current mineral resource or mineral reserve. A qualified person has not done sufficient work to classify the historical estimate, as current mineral resources or reserves, and the issuer is not treating the historical estimate has current mineral resources or reserves you.

In addition Firesteel currently has one highly prospective property in British Colombia.

The Star property is currently operated under a Joint Venture agreement between Firesteel (49%) and Prosper Gold. (TSX-V: PGX) (51%).

Previous highlights of the Star property include:

- -6,700 Ha property hosts five significant Cu-Au targets within close proximity with large tonnage, high grade potential.

  -Star Target - In 2014 a total of 6221.5 meters were drilled in 19 holes. To date the deposit which measures 550 meters north-south and 350 meters east-west and remains open. Recent drill results include 107m of 0.77% Cu & 0.41 g/t Au including 64m of 1.12% Cu & 0.59 g/t Au (previously reported September 23, 2014).

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Paul Sarjeant, P.Geo., a Qualified Person under National Instrument 43-101 and a director of the company.

For a detailed overview of Firesteel Resources Inc. please visit:

www.FiresteelResources.com

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Advisory Regarding Forward Looking Statements

This news release contains forward-looking statements. Users of forward-looking statements are cautioned that actual results may vary from forward-looking statements contained herein. Forward-looking statements include, but are not limited to: expectations, opinions, forecasts, projections and other similar statements concerning anticipated future events, conditions or results that are not historical facts. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". While the Company has based these forward-looking statements on its expectations about future events as at the date those statements were prepared, the statements are not a guarantee of the Company's future performance. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it cannot give any assurance that such expectations will prove to be correct.

The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement and are made as of the date of this new release. Unless otherwise required by applicable securities laws, the Company does not intend nor does it undertake any obligation to update or review any forward-looking statements to reflect subsequent information, events, results or circumstances or otherwise.

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