First Gold Exploration Inc. and Blue Note Mining Inc. Extend Completion of Croinor Acquisition

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Laval, Québec -- (Marketwire) -- 12/24/10 -- First Gold Exploration Inc. (TSX VENTURE: EFG) (FRANKFURT: F12) (OTCQX: FGEXF) ('First Gold') and Blue Note Mining Inc. (TSX.V: BNT) ('Blue Note') report that they have agreed to extend the term of the binding agreement announced on July 19, 2010 (the 'Agreement') providing for the acquisition by Blue Note of all of First Gold's interests in the Croinor gold project located near Val-d'Or, Quebec.

Under the terms of the Agreement, Blue Note has already made cash payments totaling $100,000 to First Gold and, in consideration of an additional payment of $25,000, Blue Note now has until March 31, 2011 to make a final payment of $2,250,000 to complete the transaction. In addition, Blue Note shall issue 17.5 million common shares to be held in escrow, for release at a rate of 500,000 shares per month over 35 months from the date of closing. The transaction includes First Gold's 71% ownership in the Matchi-Manitou property.

About First Gold Exploration

The goal of the Company is to create shareholder value by acquiring promising projects that could be advanced to production stage in a short period of time. This has been achieved with its interest in the Croinor gold project, and the currently in progress Rare Metal Pivert/Rose property, among other promising projects in the pipeline including the Rare Earth, Rocky Mountain, British Columbia, properties.

About Blue Note Mining

Blue Note Mining is a mineral exploration and mining company headquartered in Montreal with properties located in known gold regions of Canada, including the prolific Val-d'Or region of Quebec and northern New Brunswick.

Forward-Looking Statements

This news release contains discussion of items that may constitute forward-looking statements within the meaning of securities laws that involve risks and uncertainties. Although the company believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurances that its expectations will be achieved. Factors that could cause actual results to differ materially from expectations include the effects of general economic conditions, actions by government authorities, uncertainties associated with contract negotiations, additional financing requirements, market acceptance of the Company's products, technical uncertainties associated with operating an underground mine and competitive pressures. These factors and others are more fully discussed in Company filings with Canadian securities regulatory authorities.

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.

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