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(March 2007)

Firstgold Announces \$10 Million Financing

Cameron Park, California, March 28, 2007 - Firstgold Corp. (OTCBB: FGOC) today announced that it has engaged Canadian securities firms D&D Securities Company and Kingsmill Capital Partners Inc. to act as agents for a private placement of up to \$10,000,000. The net proceeds of the offering will be used to finance activities at Firstgold Corp.'s Relief Canyon Mine project, to further exploration activities at its properties and for general corporate purposes.

"This is a very positive announcement for our company. We had a number of excellent meetings with Canadian institutional investors and are encouraged by the response we have received. Canada is a global leader in mining finance and this will be a big breakthrough for our company. With this capital...

(Continued P.3 – **Financing**)

CEO's Corner

Well, it was an exciting week in Toronto. Our current round of financing was completed in one day. We were extremely well received, and are very pleased with the services offered by D&D and Kingsmill Capital. These are extremely professional agencies and we look forward to their continued support in the markets.

We anticipate a lot of progress on key issues over the next few weeks as we push forward with various Canadian and US agencies. We are working hard to build you value, and appreciate your continued support.

Cheers,

Scott Dockter
President/CEO
Firstgold Corp.



Dominick and Dominick Securities Company acts as an agent for Firstgold's private placement.

What is a dual listing? A Brief Explanation of a FAQ

While many industry savvy people understand all of the "ins and outs" of the investment world, we recognize that there are a great many of our shareholders who have questions about the public market. One of the questions that has come up a lot over the past several weeks is "What is a dual listing?" While the answer itself is relatively simple, understand the concepts behind it can be more elusive.

The simple dictionary definition of a dual listing is "A company's securities are listed on more than one exchange for the purpose of adding liquidity to the shares and allow investors greater choice in where they can trade their shares." Our potential dual listing will consist of the current...

(Continued P.2 – **Dual Listing**)

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Dual Listing (cont.)

...listing on our home market (OTC:BB), and if and when granted a secondary listing in Canada (TSX:V). As with any listing, the full application process must be completed for a secondary listing. A big part of this process is the compilation of a form 43-101, which is an extremely thorough report on all features pertaining to the operation of the company. Often, Canadian definitions and requirements are far more demanding than US requirements.

The share breakdown is very straightforward. The current US shares may stay within the US, traded on the Bulletin Boards or they could be sold on the Canadian exchange. In this circumstance an institution or individual with accounts in both the USA and Canada would be able to take their USA acquired shares and sell them on the Canadian exchange. Over time pricing on USA markets reflect pricing in Canada and vice versa. Shares issued in Canada will trade on the Canadian exchange (TSX:V).

Other companies that have taken advantage of dual listings include Barrick, Newmont, and US Gold.



Toronto Skyline, the future home of Firstgold Corp.'s Canadian listing.



New stucco for Lovelock office provides "facelift" for local image.

Lovelock Office Building

While the world of public markets and global finance drives the attention of the executive staff at Firstgold Corp., the details of the project are progressing nicely too. The ongoing remodel of the newly acquired office space in Lovelock, NV has reached yet another milestone.

The new stucco replaces the old and tired pink plaster that once covered the building. In addition to providing a nice place for operations, this step is also seen as a local boon to one of Lovelock's main streets. Firstgold Corp. is often referred to as a town "lifesaver." With the Coeur-Rochester mine coming to a close this summer, the Relief Canyon mine is looked to for the replacement of many operating and mining jobs in the local economy.

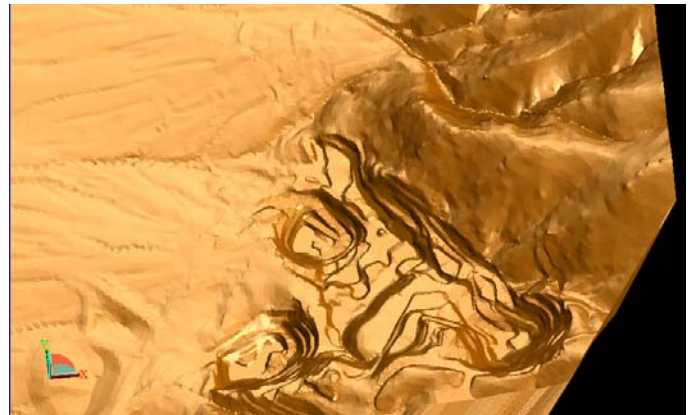
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Financing (cont.)

... we will have the financing in place to get our Relief Canyon project into production and to commence drilling on the 40,000 acres of our exploration properties in Nevada," commented Scott Dockter Firstgold Corp. CEO.

Completion of the financing is subject to certain conditions, closing may occur in one or more tranches with the first tranche expected to close within 30 days.

Additional information about Firstgold Corp. can be found by visiting its web site at www.firstgoldcorp.com.



Data is taken from drill holes and other collection methods and compiled into a virtually rendered 3-D setting. The computer can then create models and suggestions for operations.

Surpac GIS Modeling

Over the last several months, Firstgold staff has been working to transfer the historic geological data into electronic format for use in new GIS, 3-D modeling software. This involved extensive data entry, including tables for the previous drill hole's collars, surveys, geology and samples. These have been checked and standardized for future use. Representing over 500 reverse circulation drill holes from 1981 to 1996, this information will be used to model in 3 dimensions the boundary between the rock types, the major alteration types like increased silica and clay, and highly broken up zones. Of course the major target is to clearly identify and model gold zones. These models will then serve as the "map" for Firstgold's mining operations and future exploration.

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