

Freeman Gold Acquires Back-in Right from Yamana Gold Inc.

Vancouver, British Columbia--(Newsfile Corp. - September 8, 2020) - Freeman Gold Corp. (CSE: FMAN) (FSE: 3WU) ("Freeman" or the "Company") is pleased to announce that it has acquired and extinguished a back-in right (the "Back-in Right") from Yamana Gold Inc. ("Yamana") over Freeman's Lemhi Project in consideration of the issuance to Yamana of 4,035,273 common shares of Freeman (the "Transaction"), representing 5% of Freeman's issued and outstanding shares.

Will Randall, President & CEO, commented, "We are delighted to welcome Yamana as a 5% strategic shareholder. Having a major gold producer with Yamana's caliber take a significant position in our Company is a major vote of confidence in the project and the team we have assembled. We hope to work together over the coming months and years. The Transaction removes the existing back-in agreement on five of our patented claims which is a major step in de-risking the Lemhi project. The project is now free of all back-in rights."

Details of the Transaction

Freeman and Yamana have entered into a purchase agreement under which Yamana has agreed to the transfer, termination and extinguishment of the Back-in Right. In consideration, Freeman has issued to Yamana 4,035,273 common shares of Freeman (the "Consideration Shares"), representing 5% of Freeman's issued and outstanding shares. The Consideration Shares are subject to a four month hold period under applicable securities laws. In addition, in order to better ensure an orderly market in the Freeman shares, Yamana has agreed that for a period expiring on the earlier of: (a) one year; and (b) the date on which Yamana holds less than 2% of the outstanding Freeman shares, Yamana will not sell or transfer within a 30-day period shares presenting more than 1% of the outstanding Freeman shares without first providing Freeman with notice and five business days in which to identify a buyer for those shares.

Following the closing of the Transaction, the Company will issue finder's fees in the amount of 260,000 common shares of the Company.

About Yamana

Yamana is a Canadian-based precious metals producer with significant gold and silver production, development stage properties, exploration properties, and land positions throughout the Americas, including Canada, Brazil, Chile and Argentina. Yamana plans to continue to build on this base through expansion and optimization initiatives at existing operating mines, development of new mines, the advancement of its exploration properties and, at times, by targeting other consolidation opportunities with a primary focus in the Americas.

About the Company

Freeman Gold Corp. is a mineral exploration company focused on the development of its 100% owned Lemhi Gold property (the "Lemhi Project"). The Lemhi Project comprises 30 square kilometers of highly prospective land. The mineralization at the Lemhi Project consists of shallow, near surface primarily oxide gold mineralization that has seen over 355 drill holes but remains open at depth and along strike and in most directions. The Company is working towards de-risking the asset and producing a maiden NI 43-101 resource estimate as a result of both brownfields and greenfields exploration. The technical content of this news release has been reviewed and approved by Dean Besserer, P.Geol., the VP Exploration for the Company and a Qualified Person as defined by National Instrument 43-101.

On Behalf of the Company

William Randall, President & CEO of Freeman Gold

For further information, please visit the Company's website at www.freemangoldcorp.com or contact Mr. Ken Cotiamco at 604-687-7130 or by email at: ken@freemangoldcorp.com

Forward Looking Statements: This press release contains "forward-looking information or statements" within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to its future business plans. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ from those in the forward-looking statements. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

Neither Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.



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