



**FREEMAN**  
GOLD CORP

**NOVEMBER 2021**  
INVESTOR PRESENTATION  
[CSE: **FMAN**, FWB: **3WU**,  
OTC: **FMANF**]

**BUILDING HIGH-GRADE, NEAR-SURFACE  
OXIDE GOLD OUNCES IN IDAHO**



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# Investment Highlights

- Maiden NI43-101 compliant mineral resource estimate (July 8<sup>th</sup>, 2021) defining high grade, oxide, near surface gold deposit open in all directions:
  - **749,800 oz** Au at 102g / t in Indicated category
  - **250,300 oz** Au at 101g / t in Inferred category
- **100% Owned Advanced Project:** almost 80,000 metres of drilling, including 2020 7,000 metre resource classification drill program
- **Shallow high-grade oxide gold mineralization intersected:** 14g / t Au over 10 metres, 3.4g / t Au over 51.6 metres, and 11g / t Au over 189.1 metres - planned **4,000m resource expansion drill program Q4 2021**
- **Permitting advantage:** open pit, leachable resource primarily on privately owned patented ground
- Initial metallurgical testing indicates **excellent gold recoveries between 95% and 98% using traditional CIL/CIP with gravity circuit**
- Top tier management team with impressive track record of success in the mining industry – recently announced private placement for US\$13 million

## Lemhi Gold Project Idaho, USA





# Unparalleled Success

## Paul Matysek

EXECUTIVE CHAIRMAN & DIRECTOR

Developed and sold 6 public companies creating over \$3 billion in shareholder value, most recently as President & CEO of Gold X and Executive Chairman of Lithium X Energy Corp

## Will Randall

PRESIDENT, CEO & DIRECTOR

Geologist with 20 years of experience and successful track record of project development; most recently acquired, discovered and led the development of Lithium X Energy's projects.

## Bassam Moubarak

CHIEF FINANCIAL OFFICER & DIRECTOR

Seasoned executive who, as CFO, was instrumental in the sale of Gold X, Lithium X Energy, Goldrock Mines and Petaquilla Copper.

## Tom Panoulas

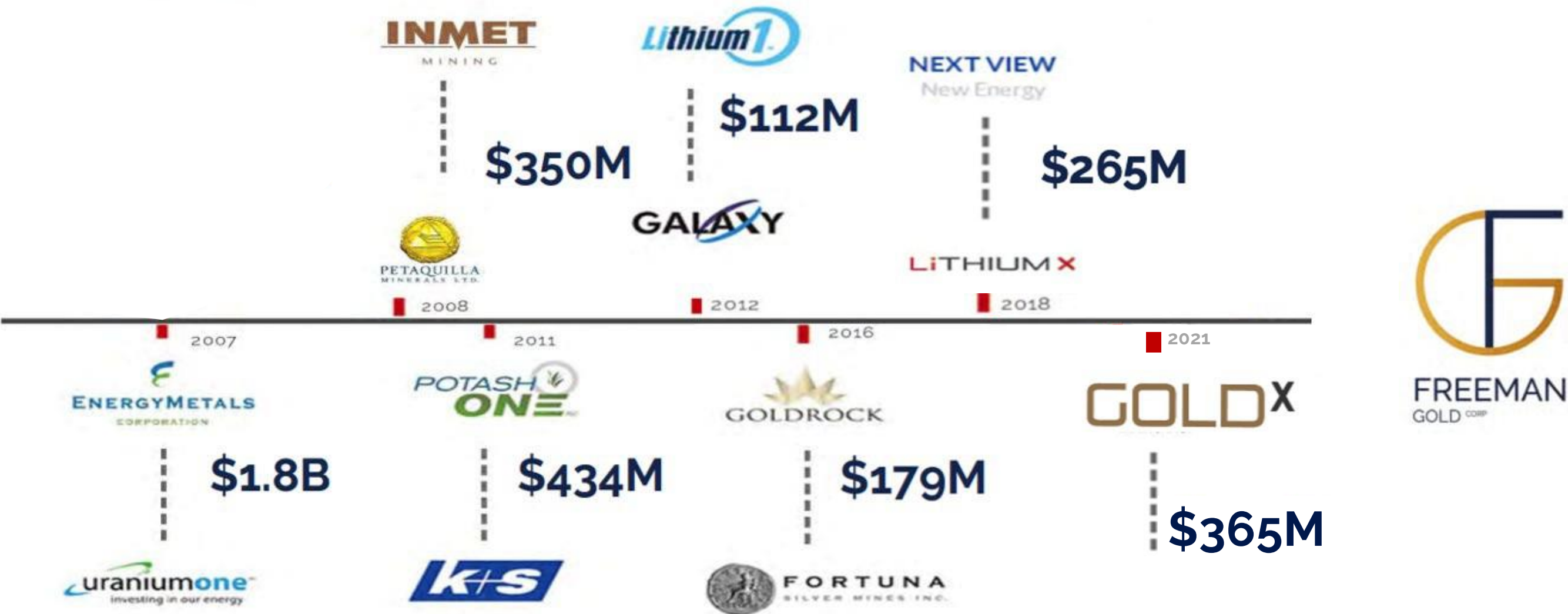
VICE PRESIDENT OF CORPORATE DEVELOPMENT

Capital markets professional involved in raising over \$1B for issuers in the mining sector over his 15 years in the industry.

## Dean Besserer

VICE PRESIDENT OF EXPLORATION

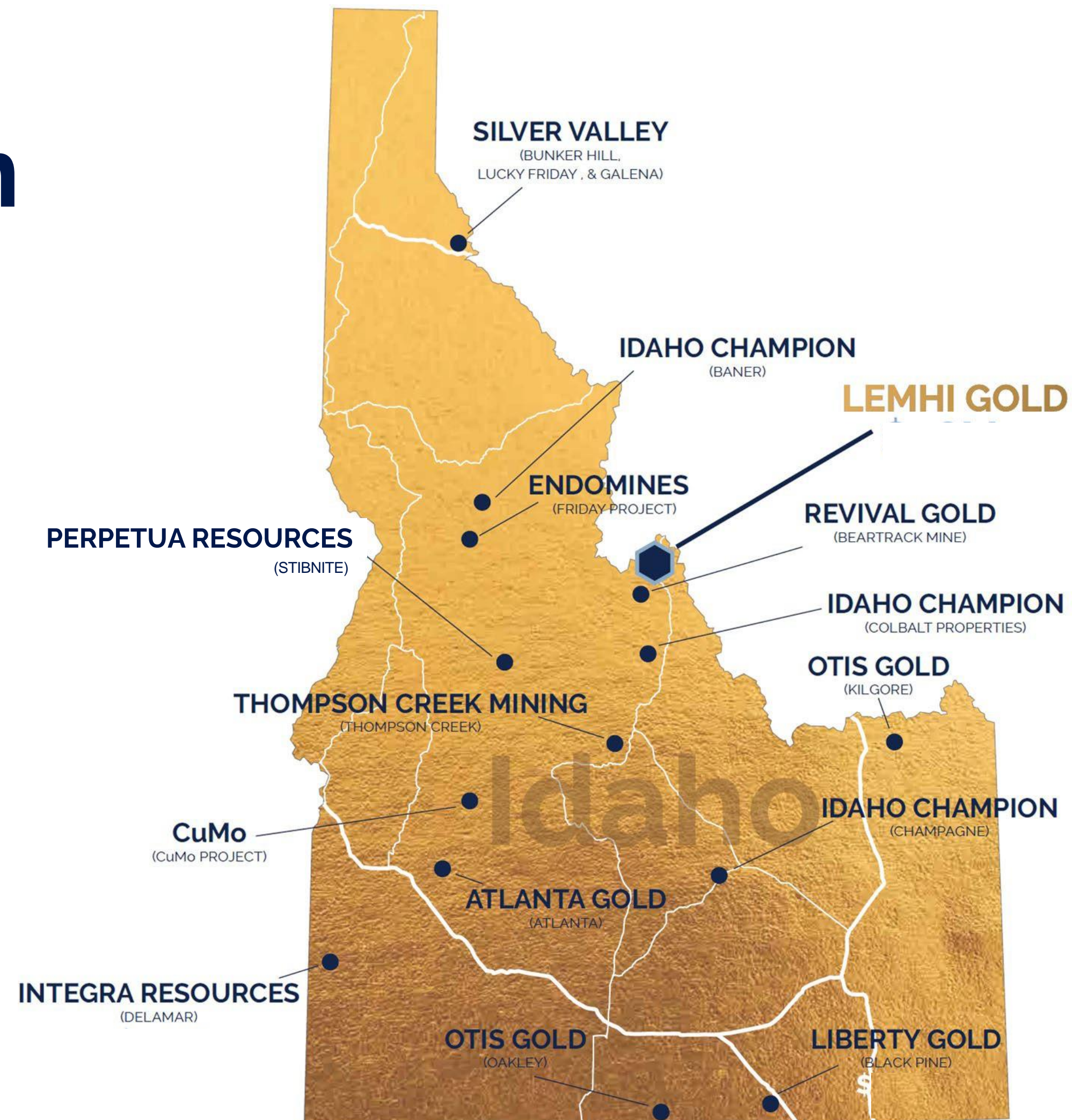
QP with more than 2 decades of exploration experience working in over 50 countries leading projects with annual exploration budgets exceeding USD \$20 million.





# Top Tier Jurisdiction

- Idaho is one of the top ranked jurisdictions globally with an extensive and rich mining history.
- Idaho earned the following rankings on the 2020 Fraser Institute Mining Survey:
  - No. 9 on the Investment Attractiveness Index.
  - No.1 on the Policy Perception Index.
- This prolific area is in close proximity to Barrick, and Agnico Eagle among others.



# Looking Forward

## Phase 1 Complete:

- 7,149m of oriented diamond drilling designed to upgrade historic resource estimate
- Maiden NI43-101 compliant resource
- Initial metallurgical testing program using 2012 and 2020 drill core
- Regional ground exploration program generating 11 high quality targets
- Discovered Beauty Zone (Target 1), which lies 600m west of Lemhi, a 350m x 250m surface anomaly with samples up to 450 g/t Au.

## Phase 2 Drill Program

- Over 4,000 metres of diamond drilling set to commence Fall 2021
- Target is to increase the maiden compliant resource to 1.5M-2M oz of contained gold

## Fastrack to Production - the Lemhi advantage

- Over 90% of known mineralization located within patented claims, offering a distinct permitting advantage
- Studies and work completed by previous operators offer a superior starting point
- Metallurgical testing indicates excellent leach response amenable to heap leach or column leach processing

**Freeman Gold is targeting high quality, near surface ounces in a top tier jurisdiction led by a highly accomplished and experienced team with a track record of success.**



# Corporate Structure

*As at 7 September 2021*

<b>FREEMAN GOLD (FMAN,CSE)*</b>	<b>92,990,862</b>
Stock Options	7,050,000
Restricted Share Units	1,000,000
Warrants	13,017,863
<b>FULLY DILUTED</b>	<b>114,058,725</b>
Cash Position	\$3,800,000

Management and insider ownership:

**~20%**

Analyst Coverage:



**Announced Private Placement:**

**US\$13 Million**

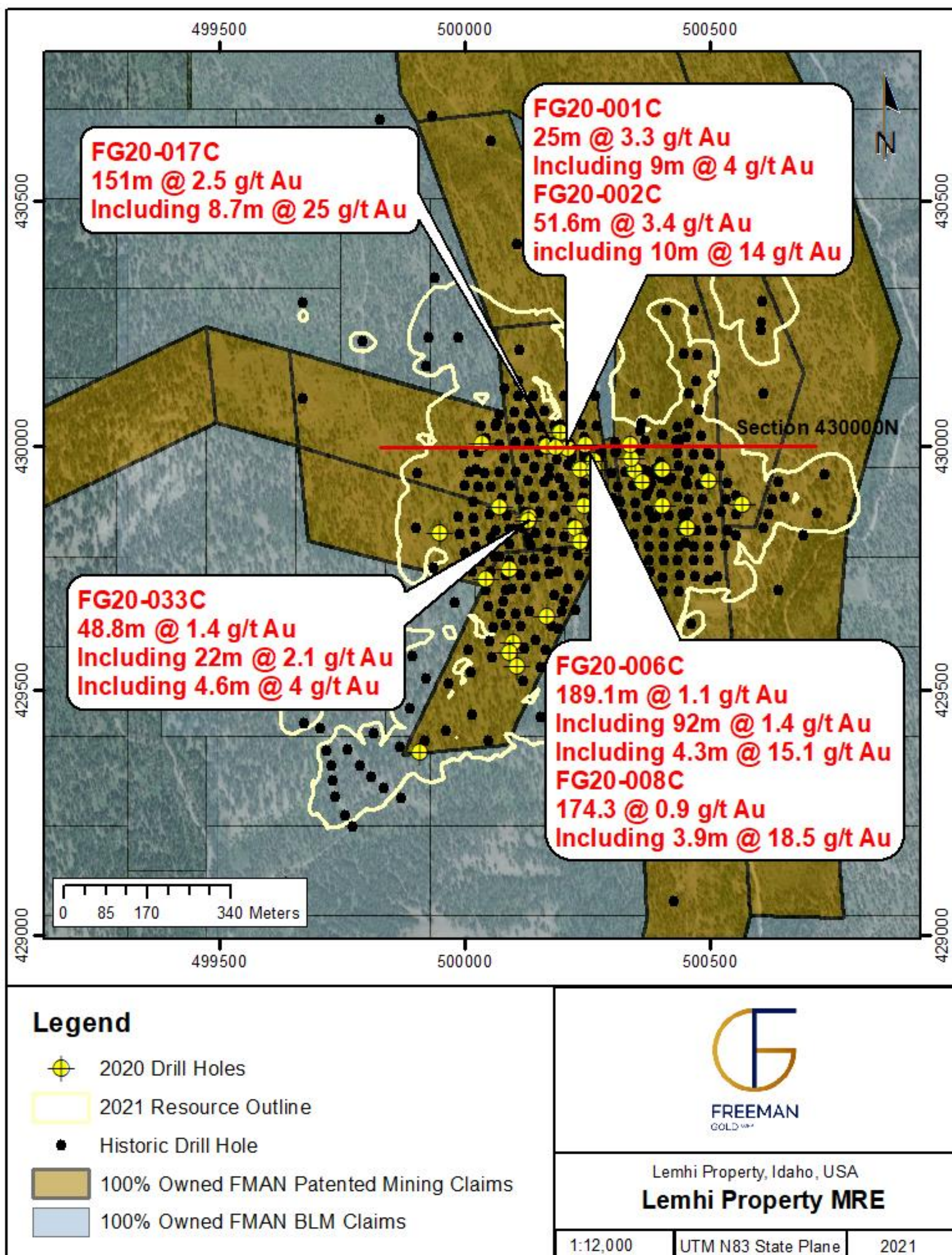




# Phase 1 Completed: Resource Definition Drilling

- 7,149m of drilling completed in 35 drill holes in 2020
- Purpose of drill program to validation of >70,000 metres of historical drilling
- Maiden NI43-101 compliant resource completed July 2021

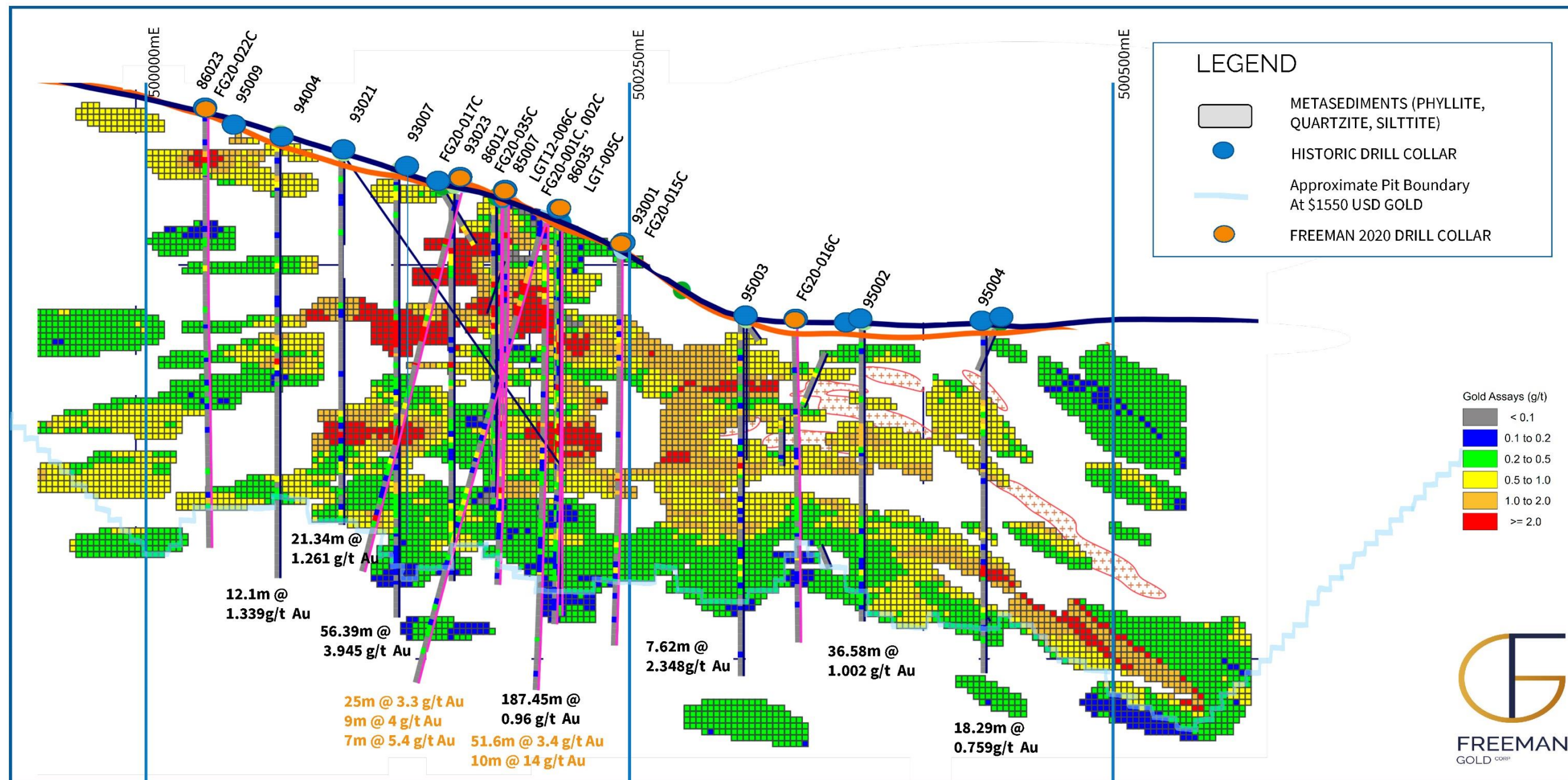
**Target Phase 1 resource >800,000 oz @ 1 gpt Au average achieved**





# Phase 1: Resource Diamond Drilling

## 2021 BLOCK MODEL: SECTION 430000N



- Near surface mineralization hosting oxide gold
- Flat lying high grade mineralization
- Amenable to open pit mining
- Multiple high grade intervals close to surface
- Mineralization open on strike and at depth



# High Grade Resource with Upside

## PIT-CONSTRAINED RESOURCES

Au Cutoff (gpt)	Metric Tonnes	Grade Au (gpt)	Contained Ounces	Category
0.2	35,970,000	0.78	900,200	Indicated
0.3	32,341,000	0.84	870,000	
0.4	27,490,000	0.92	815,500	
0.5	22,939,000	1.02	749,800	
0.6	18,683,000	1.12	674,700	
0.8	12,038,000	1.36	526,500	
1	7,812,000	1.61	405,300	
0.2	13,952,000	0.72	322,600	Inferred
0.3	12,233,000	0.78	308,700	
0.4	9,875,000	0.89	282,100	
0.5	7,683,000	1.01	250,300	
0.6	5,823,000	1.16	217,600	
0.8	3,528,000	1.47	166,900	
1	2,348,000	1.76	133,200	

1. Contained Tonnes and ounces may not add due to rounding.

2. Mineral resources are not mineral reserves and do not have demonstrated economic viability. The Indicated, and Inferred MRE is undiluted and constrained within an optimized pit shell constructed using a gold price of US\$1550 per oz. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. There is no certainty that Mineral Resources will be converted to Mineral Reserves.

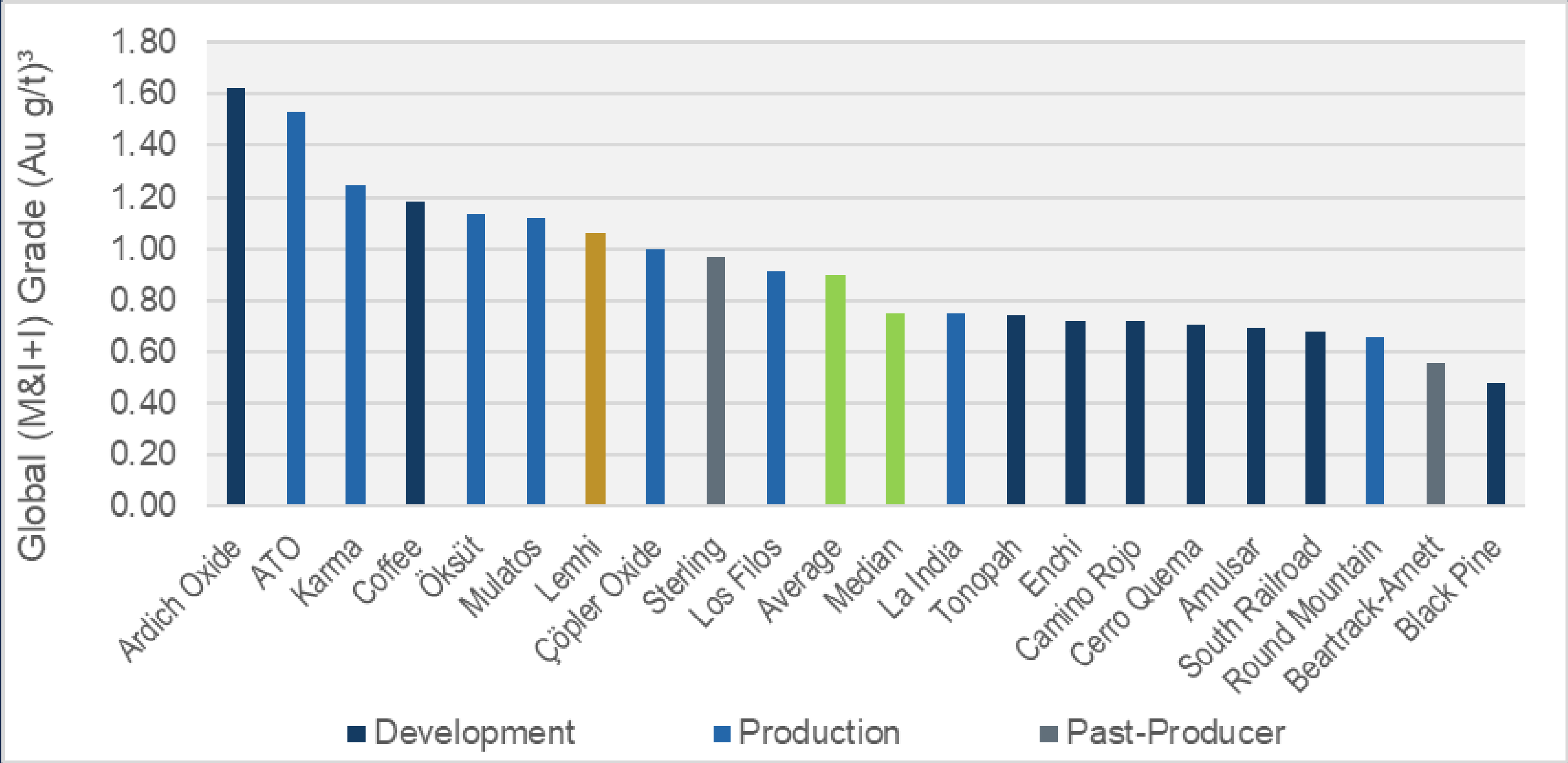
3. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to the Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.

4. The Mineral Resources in this news release were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.

5. The constraining pit optimization parameters were US\$2.1/t mineralized and US\$2/t waste material mining cost, CIL processing cost of US\$8/t, US\$2.4/t HL processing cost, US\$2/t G&A, 50-degree pit slopes with a 0.50 g/t Au lower cut-off.



# High Grade Advantage...



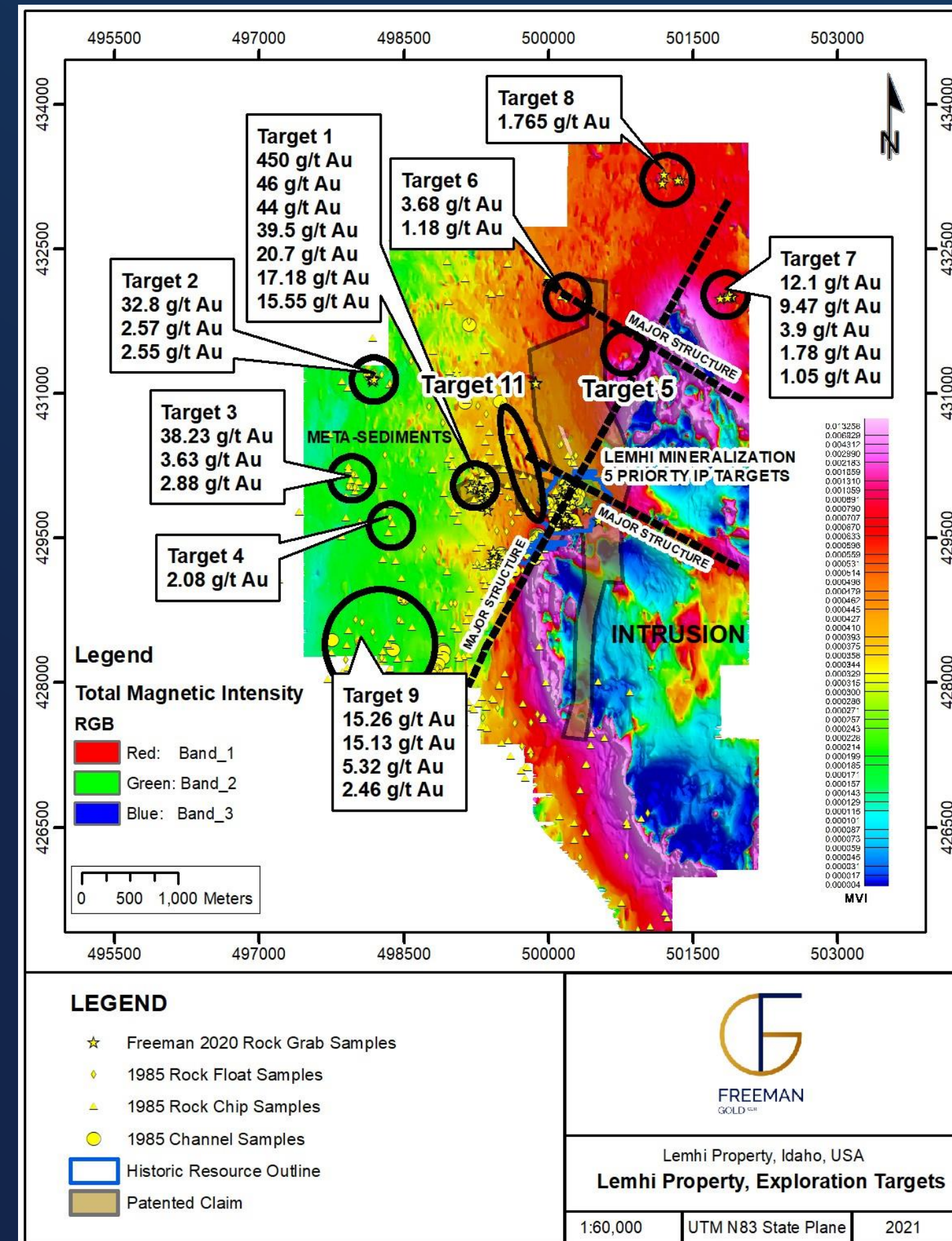
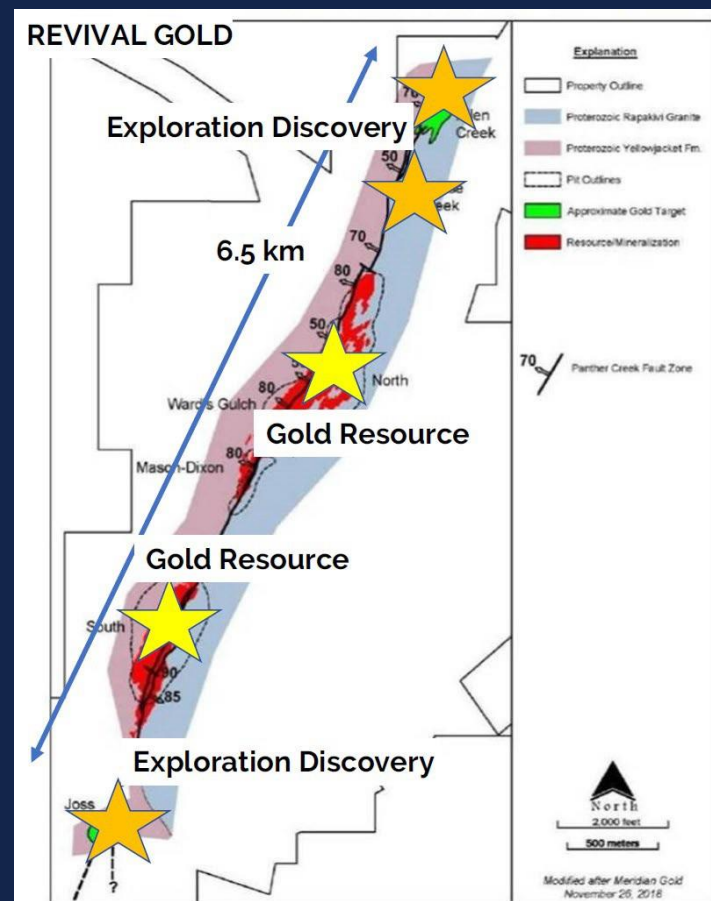
Notes:  
1. Grade data is presented on a global (Measured & Indicated +Inferred), gold only resource basis.  
2. Where M&I category resources were reported exclusive of reserves, reserves were back to M&I category resources  
3. Where applicable, data represented is for oxide and transition ore amenable to heap leach or CIL only. Fresh or sulphide ore treated through mill/flotation is excluded.

**Lemhi is one of the highest grade oxide resources in the world**



# Phase 3: Blue Sky Exploration Upside

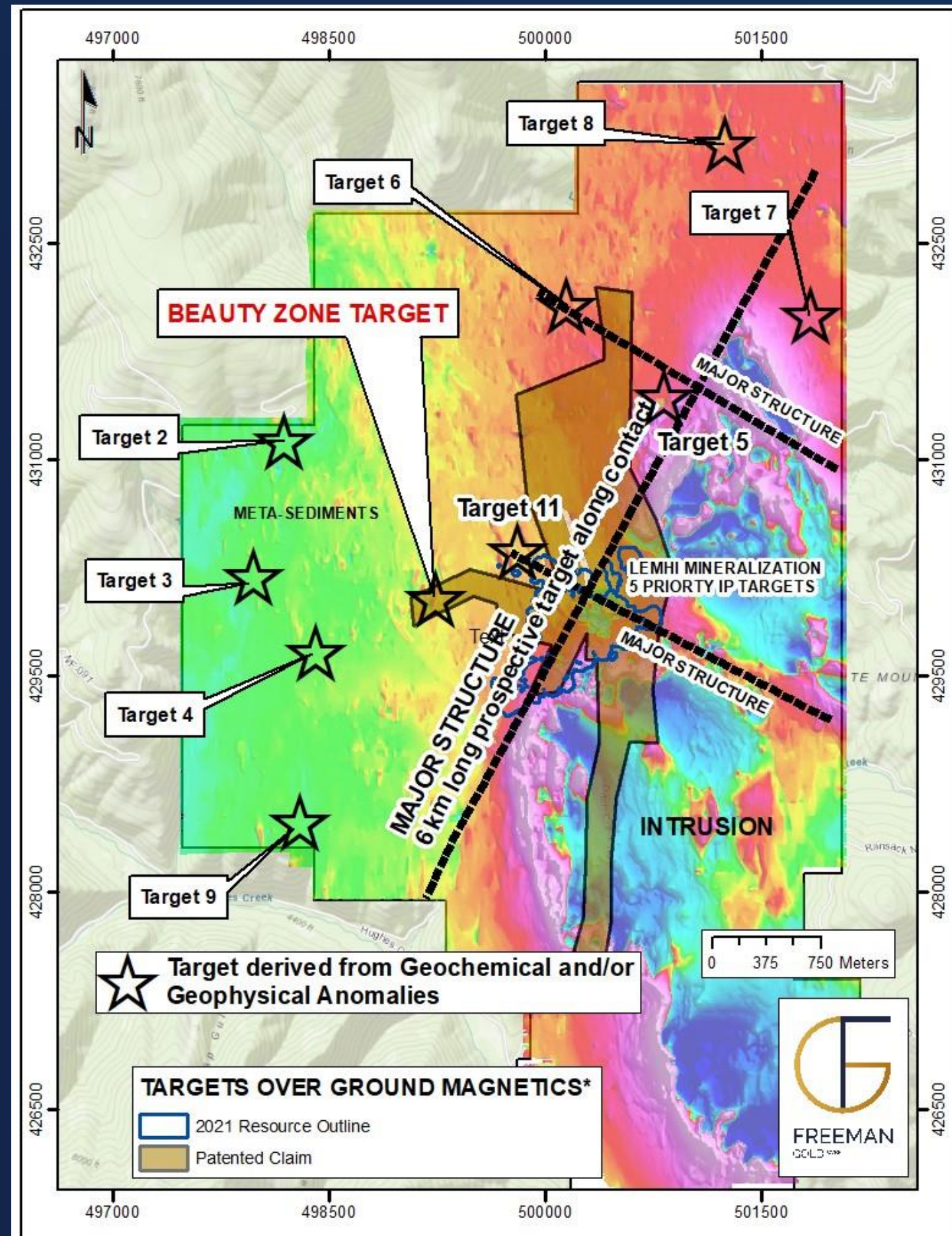
- Large land package essentially unexplored despite proximity to intrusive.
- These deposits often part of a larger mineralized system, all of which is unexplored.
- Major Structure at the neighboring Bear Track Deposit has yielded multiple gold discoveries along strike (6.5km)\*



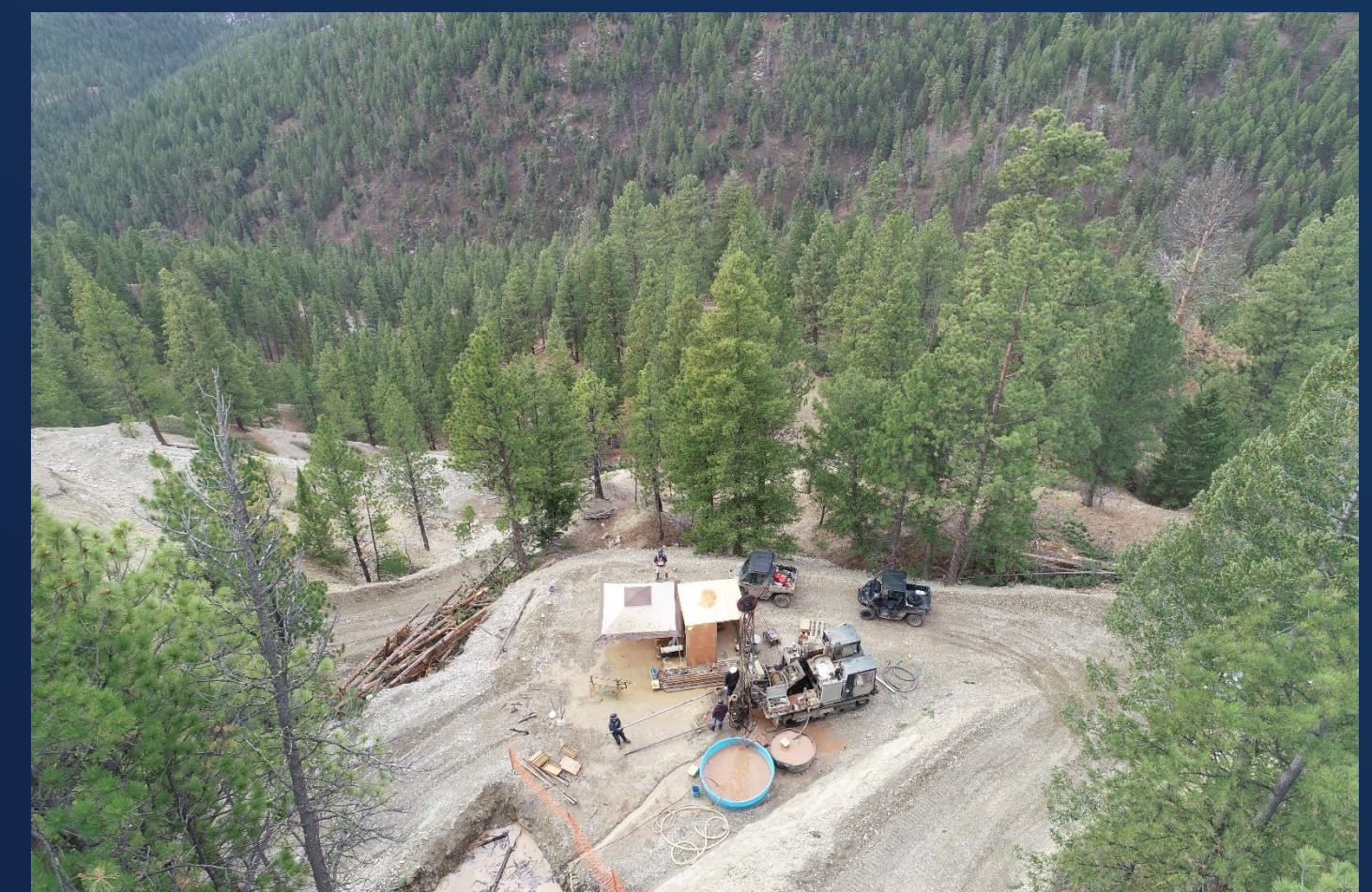
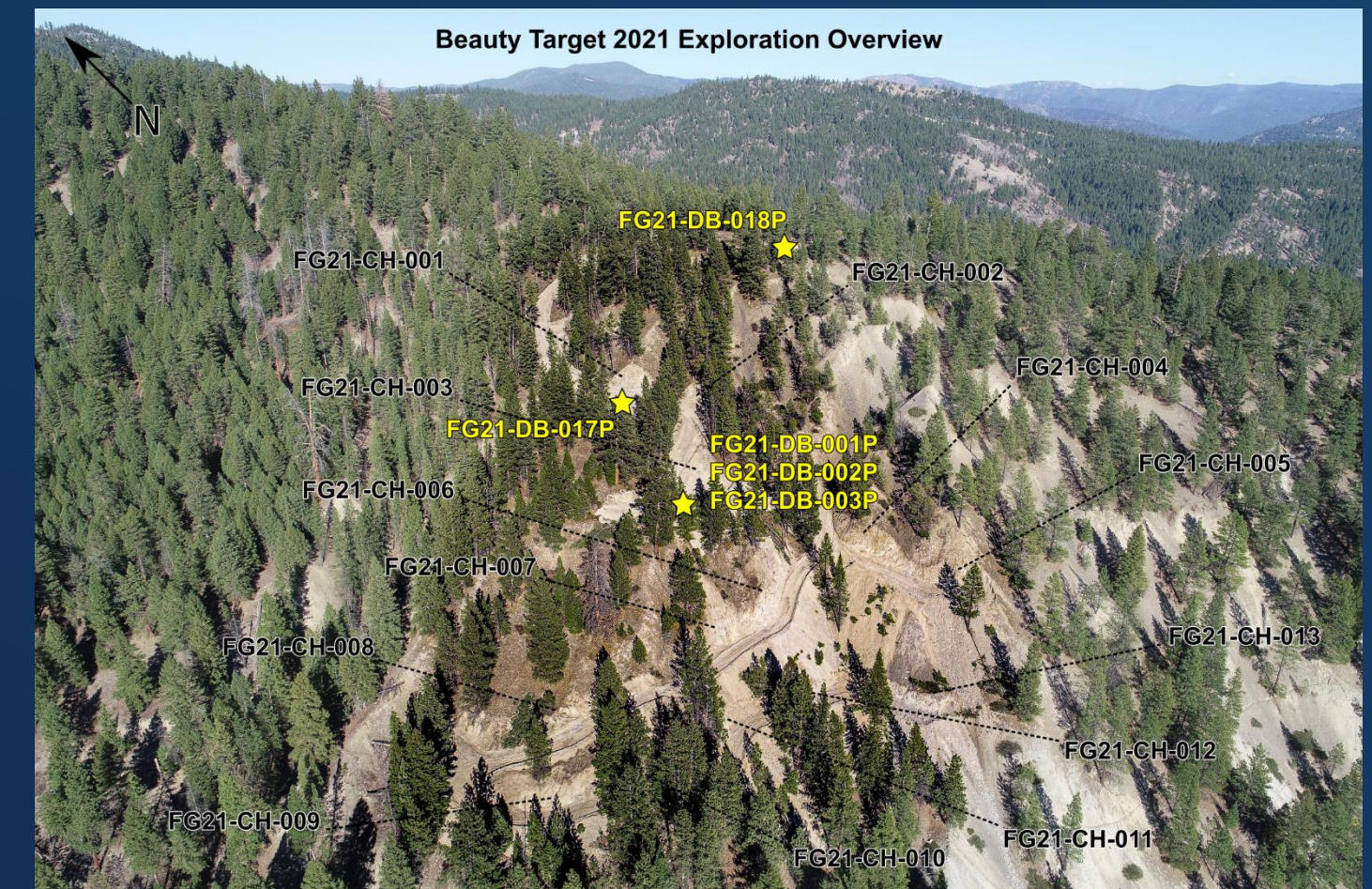
- 11 high priority target areas have been defined for follow-up exploration on the Lemhi property
- 633 soil samples and 145 rock grab and channel samples analysed; 565 line km of ground magnetics and 14 sq.km of 3D IP Data surveyed, and integrated with finalized historical data compilation and interpretation finalized
- Grab samples discovered 5 targets with a total of 54 samples >1g / t Au with assay values up to 450 g / t Au
- Geophysical interpretation has outlined a target on strike of the known mineralized body with very similar geophysical characteristics
- All targets are currently not drill tested and additional claims have been staked near certain targets



# New Near Surface Target – Beauty Zone



- 350 metre by 250 metre coincidental gold in rock and soil anomaly
- Located 600 metres west of Lemhi gold resource within patented claims
- 52 of 105 rock samples greater than 1 g/t Au with 28 samples greater than 10 g/t Au (up to 450 g/t Au)
- Zone is heavily oxidized and silicified at surface
- Drilling underway

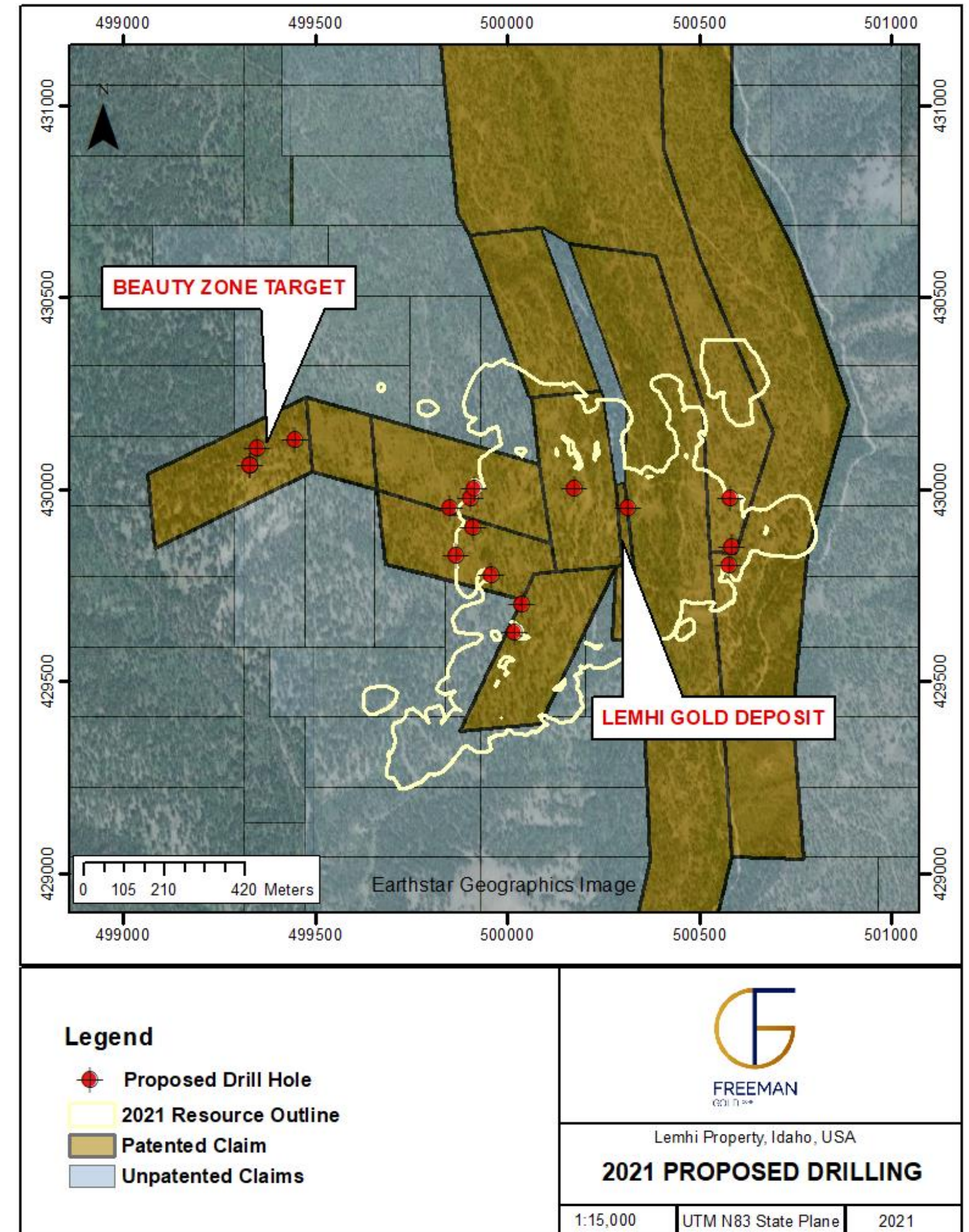




# Phase 2: Resource Expansion Drilling

- 4,000m diamond drill program on patented claims
- >3200 metres testing strike extensions, primarily to the east and west of the current resource; 400 metre drill hole to test depth extent of gold mineralization at Lemhi
- These holes will follow up on drill holes from previous campaigns that remain open, such as FG20-24C which returned 0.4 g/t Au over 72 metres on section 429825N
- 400 metres of exploration drill holes at the Beauty Zone.

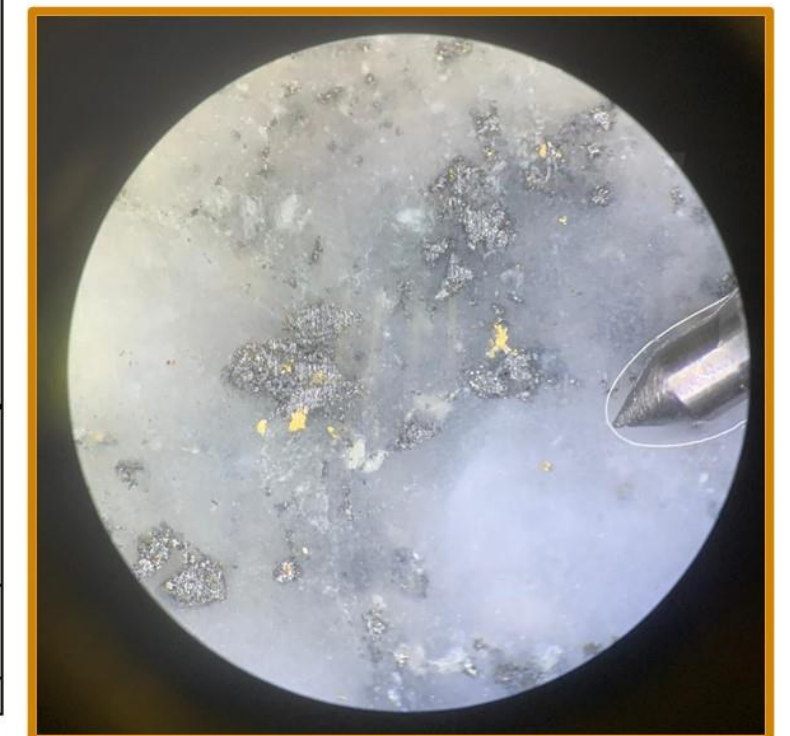
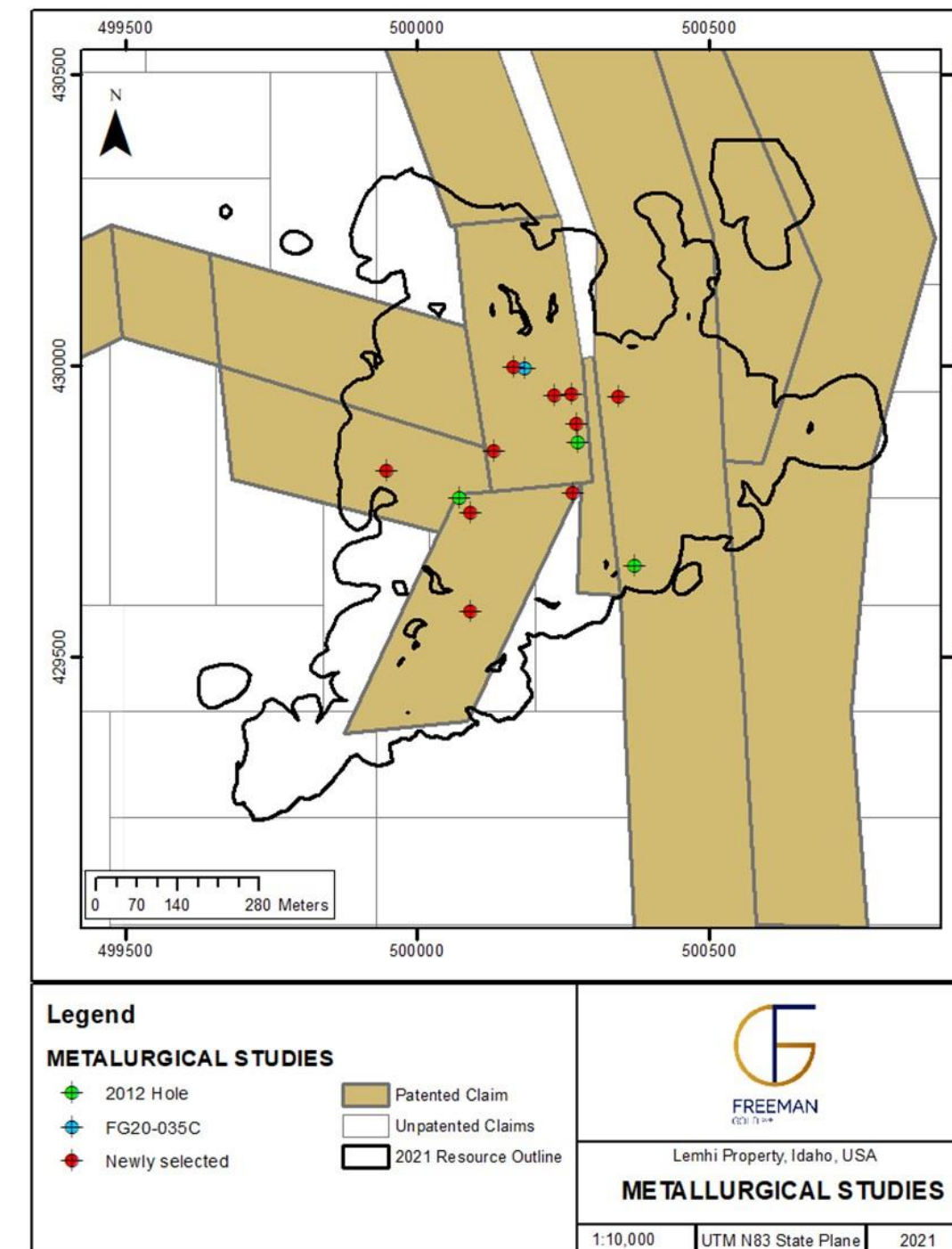
TARGET: To define a 1.5-2M+oz primarily oxide, open pit deposit in Idaho





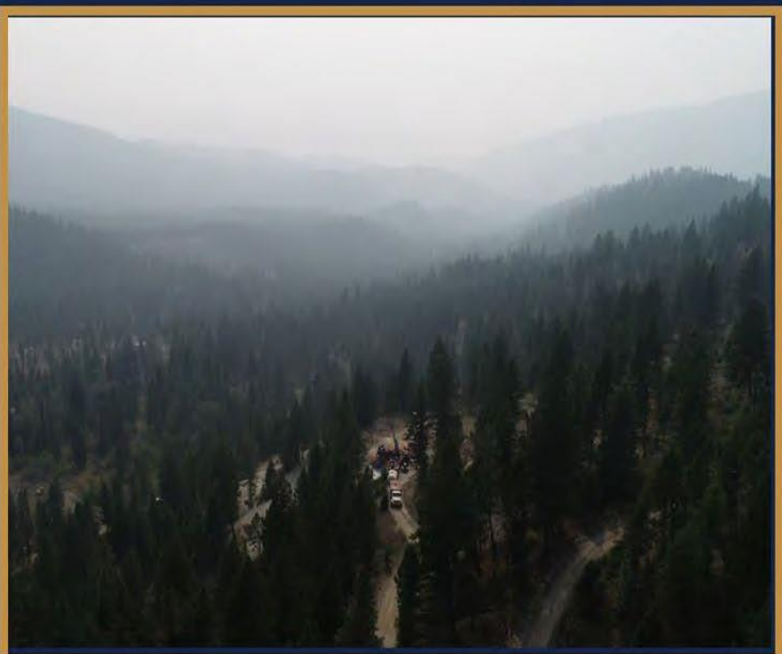
# Favourable Metallurgy

- Initial metallurgical testing indicates **gold recoveries between 95% and 98%**
- Conventional tank leach processing favoured**
  - Recovery of coarse gold with gravity pre-treatment
  - Moderate grind size (80% passing 110 microns)
  - High recoveries take advantage of high grade in positive gold price environment
- Leach response and **recoveries consistent over wide spatial area, depths** (tested down to 202 metres below surface) **and head grades** (0.4 to 2.1 g/t Au)
- Next phase of test-work to confirm recoveries over larger spatial area ahead of economic studies
- Programs designed and supervised by Frank Wright (P.Eng), executed by SGS Canada Inc. (BC)





# The Permitting Advantage...



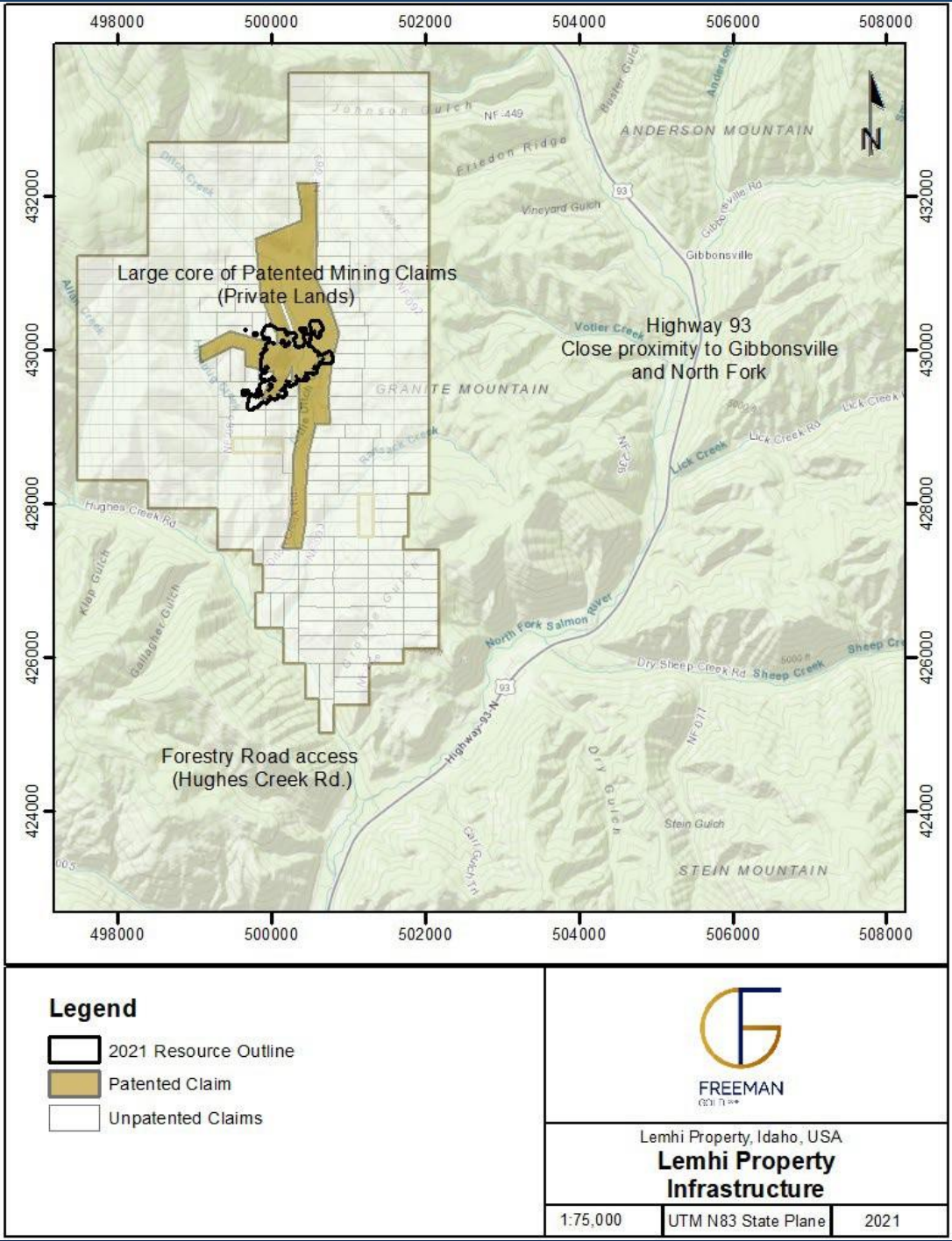
Baseline studies conducted by AGR show no major obstacles to mine permitting (Dufresne, 2020)

**Vast majority of historic resources held within patent claims**

No bull trout bearing water bodies in resource area

Gentle topography and large land package

No historical settlements impacted





# Comparables

(oxide resources)

COMPANY	TICKER	JURISDICTION	FULLY DILUTED MARKET CAP	M&I RESOURCE	INFERRED RESOURCE	TOTAL RESOURCE \$/PER OZ
West Vault Mining	TSXV:WVM	Nevada	\$62.8 M	927,000 oz	136,000 oz	<b>\$59/oz</b>
Newcore Gold	TSXV:NCAU	Africa	\$81.9 M	–	1,414,600 oz	<b>\$58/oz</b>
Integra Resources	TSXV:ITR	Idaho	\$202.4 M	3,870,000 oz	500,000 oz	<b>\$46/oz</b>
Condor Gold	TSX:COG	Nicaragua	\$85.0 M	1,141,000 oz	1,180,000 oz	<b>\$37/oz</b>
Gold Standard Ventures Corp	TSX:GSV	Nevada	\$219.0 M	1,556,000 oz	1,200,000 oz	<b>\$79/oz</b>
Steppe Gold	TSX:STGO	Mongolia	\$121.0 M	2,238,000 oz	212,000 oz	<b>\$49/oz</b>
Prime Mining	TSXV:PRYM	Mexico	\$664.8 M	846,831 oz	266,972 oz	<b>\$597/oz</b>
Liberty Gold	TSX:LGD	Utah, Idaho	\$360.4 M	2,640,000 oz	666,000 oz	<b>\$109/oz</b>
Average						<b>\$129/oz</b>
Freeman Gold	CSE:FMAN	Idaho	\$53.0 M	749,000 oz	250,300 oz	<b>\$53/oz</b>

Fully Diluted Market Capitalization as of November 22, 2021



# Directors



## Paul Matysek

EXECUTIVE CHAIRMAN &  
DIRECTOR

- Serial entrepreneur, geochemist and geologist with over 40 years of experience in the mining industry.
- Since 2004 as CEO or Chairman, Matysek has primarily focused on the exploration, development and sale of five publicly listed companies, in aggregate worth over \$2 billion.
- He was Executive Chairman of Lithium X Energy Corp. which was sold to Nextview New Energy Lion Hong Kong Limited ("Nextview") for \$265 million in cash.
- Most recently, he was CEO & Director of Gold X Mining Corp. which was sold to Grand Columbia Gold Corp. for approximately \$365 million.
- Awarded EY Entrepreneur of the Year for Mining & Resources in September 2018



## Will Randall

DIRECTOR

- Discovered and developed the Sal de los Angeles ("SDLA") lithium brine project in Argentina - Lithium-X Energy Corp. Lithium-X was acquired for \$265M in 2018.
- One of the early movers in the lithium brine industry with last 10 years focused in Argentina.
- Professional geologist and qualified person ("QP") with 20 years of experience.
- Mr. Randall was raised in Argentina, educated in Canada and is fluent in both English and Spanish.



## Bassam Moubarak

DIRECTOR

- Raised over \$200 Million to finance and develop mines and sold five assets in aggregate worth over \$12 billion.
- Chartered Professional Accountant with expertise in corporate finance, financing, corporate reporting, financial processes, and risk management.
- Has held senior executive positions for various mining companies for over 10 years and is a Strategic Advisor to New Found Gold.
- Most recently, he was Executive Vice President, CFO and Director of Gold X Mining Corp. where he played a key role in its sale to Gran Colombia Gold Corp. for \$365 million.



## Simon Marcotte

DIRECTOR

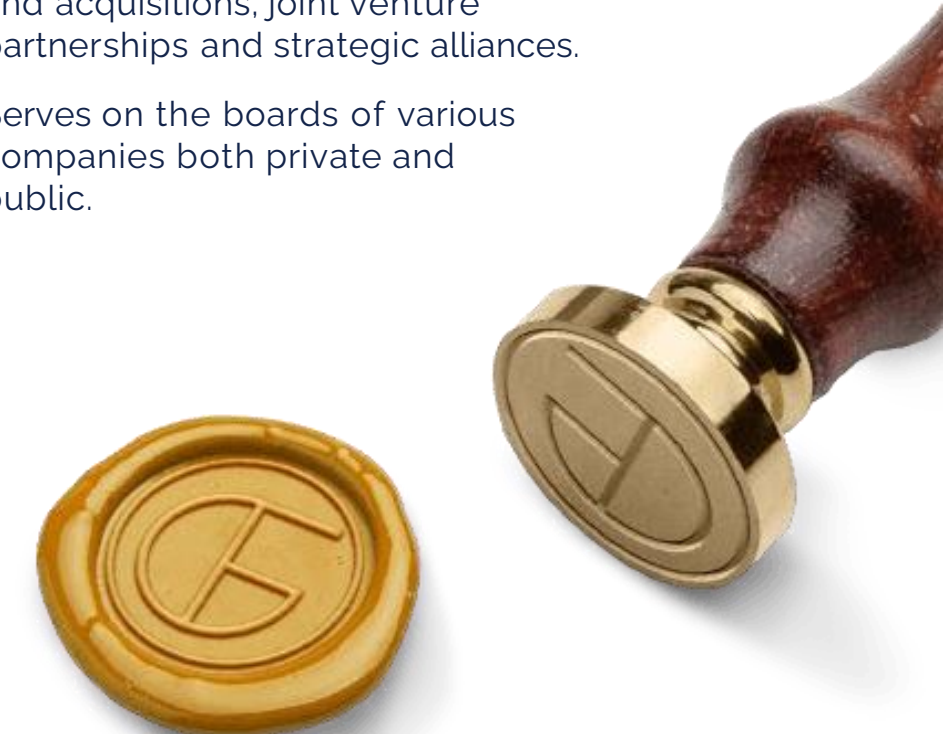
- Over 20 years of capital market experience.
- Partner of Cormark Securities for four years in institutional equity sales and also sat on their board of directors.
- 8 years experience as a Director for CIBC World Markets in Montreal.
- Holds a B.A.A. from Sherbrooke University and is a Chartered Financial Analyst.
- Currently a Director of Arena Minerals and has been involved, either as a director or an officer, with MasonGraphite, Belo Sun Mining, Alderon IronOre, Copper One and others.



## Victor Cantore

DIRECTOR

- Seasoned capital markets professional specializing in the resource and high-tech sectors.
- Over 25 years of advisory and leadership experience, having begun his career in 1992 as an investment advisor and then moving into management roles at both public and private companies.
- Organized and structured numerous equity and debt financings, mergers and acquisitions, joint venture partnerships and strategic alliances.
- Serves on the boards of various companies both private and public.







**FREEMAN**  
GOLD CORP

## **Tom Panoulas**

Vice President of Corporate Development

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**2021**

INVESTOR PRESENTATION

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