



FREEMAN RELEASES ASSAYS FOR FIRST 11 HOLES - EXTENDS LEMHI SHALLOW OXIDE GOLD MINERALIZATION TO THE EAST

- Expansion and infill drilling successfully extends known mineralization at Lemhi up to 80 metres to the east
- Drill program intersects shallow oxide gold mineralization within existing resource pit adding both along strike and at depth
- Expansion hole FG22-014C returned 41m at 0.94 g/t Au including 17m @ 1.67 g/t Au
- Expansion hole FG22-016C returned 16m at 2.1 g/t Au
- Expansion hole FG22-029C returned 29.65m at 0.45 g/t Au including 8.65m @ 1.2 g/t Au
- Expansion hole FG21-007C returned 12.45m at 1.02 g/t Au including 3m @ 3 g/t Au
- Expansion hole FG22-002C with 7.5m at 0.73 g/t Au (at 340.6m) is the deepest intercept to date confirming that mineralization continues at depth
- Infill hole FG21-009C returned 90m at 0.61 g/t Au including 15.97m @ 0.92 g/t Au

Toronto Venture Stock Exchange: FMAN

VANCOUVER, BRITISH COLUMBIA – October 12, 2022 – **Freeman Gold Corp. (TSXV: FMAN, FSE: 3WU)** (“Freeman” or the “Company”) is pleased to report it has received results for 11 diamond drill holes from the Company’s 12,168 m Phase II resource expansion drill program at its 100% owned Lemhi Gold Deposit, Idaho, USA. Ten of these drill holes were designed to test mineralization on strike to the east of the known deposit (expansion holes) and one infill hole to improve the resource confidence in zones with historical drill holes (See Table 1 and Figures 1, 2 and 3.)

The expansion holes represent 20 to 80 metre step outs to the east of existing drilling where mineralization is open. These areas were previously modelled as unmineralized due to lack of drilling in the initial maiden mineral resource estimate (“MRE”). The current MRE comprises an Indicated Mineral Resource of 22.94 million tonnes at 1.02 g/t Au for 749,800 oz of gold and an Inferred Mineral Resource of 7.68 million tonnes at 1.01 g/t Au for 250,300 oz of gold (refer to [press release dated July 8, 2021](#)). The MRE covers a surface area of 400 by 500 metres and extends down to a depth of 180 metres below surface. The resource expansion holes that form the bulk of

the current Phase II drill program are designed to extend this current resource both along strike and at depth.

Paul Matysek, Executive Chairman, commented, “These first ten drill holes step out up to 80 metres along strike, adding approximately 20% to the known mineralized east-west strike length. This initial batch of results gives us confidence that we will increase our overall gold resource and likely improve the economics by adding crucial ounces within our eastern pit shell boundaries. Similar drilling has been completed to test the west and north extents of the deposit and we eagerly await the results.”

All holes drilled to date have intersected shallow oxide gold. Selected highlighted results from the 10 holes are **0.61 g/t Au over 90m, including 0.92 g/t Au over 15.97m** (FG22-009C); **0.94 g/t Au over 41m, including 1.67 g/t Au over 17m** (FG22-014C); **0.73 g/t Au over 7.5m** (FG22-002C; deepest mineralization drilled to date (340m) at Lemhi); and **2.1 g/t Au over 16m** (FG22-016C). Gold mineralization now extends to at least 348 metres and is open at depth. (See Table 1 and Figures 1, 2 and 3.)

Table 1 – Significant Drill Results – Lemhi East*

DRILL HOLE	DEPTH (METRES)	DIP	AZIMUTH	FROM	TO	HIGHLIGHT
FG22-002C	398.68	-90	360	114.78 174.88 230.3 249 259 326 Including 337 Including 340.6	126 176 231.88 250 261 363.09 363.09 348.08	11.22 m @ 0.28 g/t Au 1.12 m @ 1.04 g/t Au 1.58m @ 0.96 g/t Au 1m @ 0.25 g/t Au 2m @ 0.23 g/t Au 37.09m @ 0.26 g/t Au 26.09m @ 0.33 g/t Au 7.48m @ 0.73 g/t Au
FG22-004C	356.01	-90	360	89 99 124 131 149 167 227.69 Including 227.69 241 252 Including 255.88	91 102 125 132.12 151 171.26 242 232 242 262.89 257	2m @ 0.36 g/t Au 3m @ 0.31 g/t Au 1m @ 0.22g/t Au 1.12m @ 0.2 g/t Au 2m @ 0.28 g/t Au 4.26 m @ 0.56 g/t Au 14.31m @ 0.23 g/t Au 4.31m @ 0.42 g/t Au 1m @ 0.46 g/t Au 10.89m @ 0.33 g/t Au 1.12m @ 0.97g/t Au
FG22-007C	287.73	-90	360	59	60	1m @ 0.56 g/t Au

DRILL HOLE	DEPTH (METRES)	DIP	AZIMUTH	FROM	TO	HIGHLIGHT
				68 Including 68 71.22 85 94.12 102 129.55 including 130 144.93 156 163 174 185.58 193 207 212	213 69 81 86 94.51 103 142 133 152 158 172 177 187 196 208 213	145m @0.21 g/t Au 1m @ 0.59 g/t Au 9.78m @ 0.36 g/t Au 1m @ 0.25 g/t Au 0.39m @ 5.5 g/t Au 1m @ 0.24 g/t Au 12.45 m @ 1.02 g/t Au 3m @ 2.98 g/t Au 7.07m @ 0.26 g/t Au 2m @ 0.2 g/t Au 9m @ 0.2 g/t Au 3m @ 0.23 g/t Au 1.42m @ 0.33 g/t 3m @ 0.2 g/t Au 1m @ 0.23 g/t AU 1m @ 0.46 g/t Au
FG22-012C	332.69	-90	360	114 122 126 136 160.63 186 196 200 227	118 123 128.63 141 162.39 192 198 202 228	4m @ 0.55 g/t Au 1m @ 0.2 g/t Au 2.63m @ 2.14 g/t 5m @ 0.41 g/t 1.76m @ 0.9 g/t Au 6m @ 0.35 g/t Au 2m @ 0.3 g/t 2m @ 0.36 g/t 1m @ 0.64 g/t
FG22-014C	352.96	-90	360	113 Including 113 291 301 306 340	154 130 292 303 307 341	41 m @ 0.94 g/t Au 17m @ 1.67 g/t Au 1m @ 0.31 g/t Au 2m @ 0.2 g/t Au 1m @ 0.26 g/t Au 1m @ 0.26 g/t Au
FG22-016C	250.85	-90	360	49 Including 50 116 138	208 52 122.87 152	159m @ 0.22 g/t Au 2m @ 2.2 g/t Au 6.87m @ 0.47 g/t Au 14m @ 0.56 g/t Au
FG22-018C	278.43	-90	360	10 17 27	14 20 28	4m @ 0.21 g/t Au 3m @ 0.21 g/t Au 1m @ 0.45 g/t Au

DRILL HOLE	DEPTH (METRES)	DIP	AZIMUTH	FROM	TO	HIGHLIGHT
				47 including 55 129 157 184 204	63 57.3 145 159 194 206	16m @ 2.1 g/t Au 2.3m @ 5.35 g/t Au 16m @ 0.83 g/t Au 2m @ 0.3 g/t Au 10m @ 0.3 g/t Au 2m @ 0.21 g/t Au
FG22-019C	229.82	-90	360	68.51 91	75 95	6.49m @ 1.4 g/t Au 4m @ 0.98 g/t Au
FG22-021C	247.95	-90	360	69 82 88 103 Including 137 137	72 84 90 197 149 176	3m @ 0.37 g/t Au 2m @ 0.4 g/t Au 2m @ 0.25 g/t Au 94m @ 0.31 g/t Au 12m @ 1.1 g/t Au 39m @ 0.52 g/t Au
FG22-029C	297.48	-90	360	144 223.35 Including 223.5 277	147 253 232 279	3m @ 0.65 g/t Au 29.65m @ 0.45 g/t Au 8.65m @ 1.2 g/t Au 2m @ 0.6 g/t Au

Infill

FG22-009C	229.51	-90	360	10 including 10 44 63.09 78.03 109 120 125 151 178.95 211	100 22 49 73 94 111 121 128 154 180 212	90m @ 0.61 g/t Au 12m @ 1.1 g/t Au 5m @ 2.26 g/t Au 9.91m @ 0.95 g/t Au 15.97m @ 0.92 g/t Au 2m @ 0.48 g/t Au 2m @ 0.25 3m @ 0.26 4m @ 0.35 g/t Au 1.03 @ 0.31 g/t Au 1m @ 0.4 g/t
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* Intervals are core-length. True width is estimated between 90-95 percent (“%”) of core length. Numbers rounded to one decimal place.

** Using 0.2 g/t Au cut-off.

Lemhi Gold Deposit:

As at October 11, 2022, a total of 50 new core drill holes have been completed at Lemhi for a total of 12,168 metres. In addition, two reverse circulation (“**RC**”) holes totalling 402m were completed at Lemhi. These holes have been primarily designed to test on strike extensions of the known resource as well as infill in certain parts of the gold deposit. In particular, the drill program has focused on areas currently modelled as pit waste because of no or sparse drill data. All ounces added in these areas, even if close to the cut-off grade, will add value to the project as they come from zones in the resource shell that can now be upgraded to resources (See Figures 1, 2 and 3.) An additional 20 holes or approximately 4,000 m have been planned as part of the Phase 3 RC drill program which is ongoing.

All drill holes from the project have been logged, sampled and sent to ALS Global Laboratories (Geochemistry Division) in Vancouver, Canada, an independent and fully accredited laboratory (ISO 9001:2008) for analysis for gold by Fire Assay and multi-element Induction Coupled Plasma Spectroscopy (select drill holes). Freeman Gold has a regimented Quality Assurance, Quality Control (QA/QC) program where at least 10% duplicates, blanks and standards are inserted into each sample shipment. Analytical results are pending.

Figure 1. Lemhi 2021-22 Drilling – Eastern Expansion

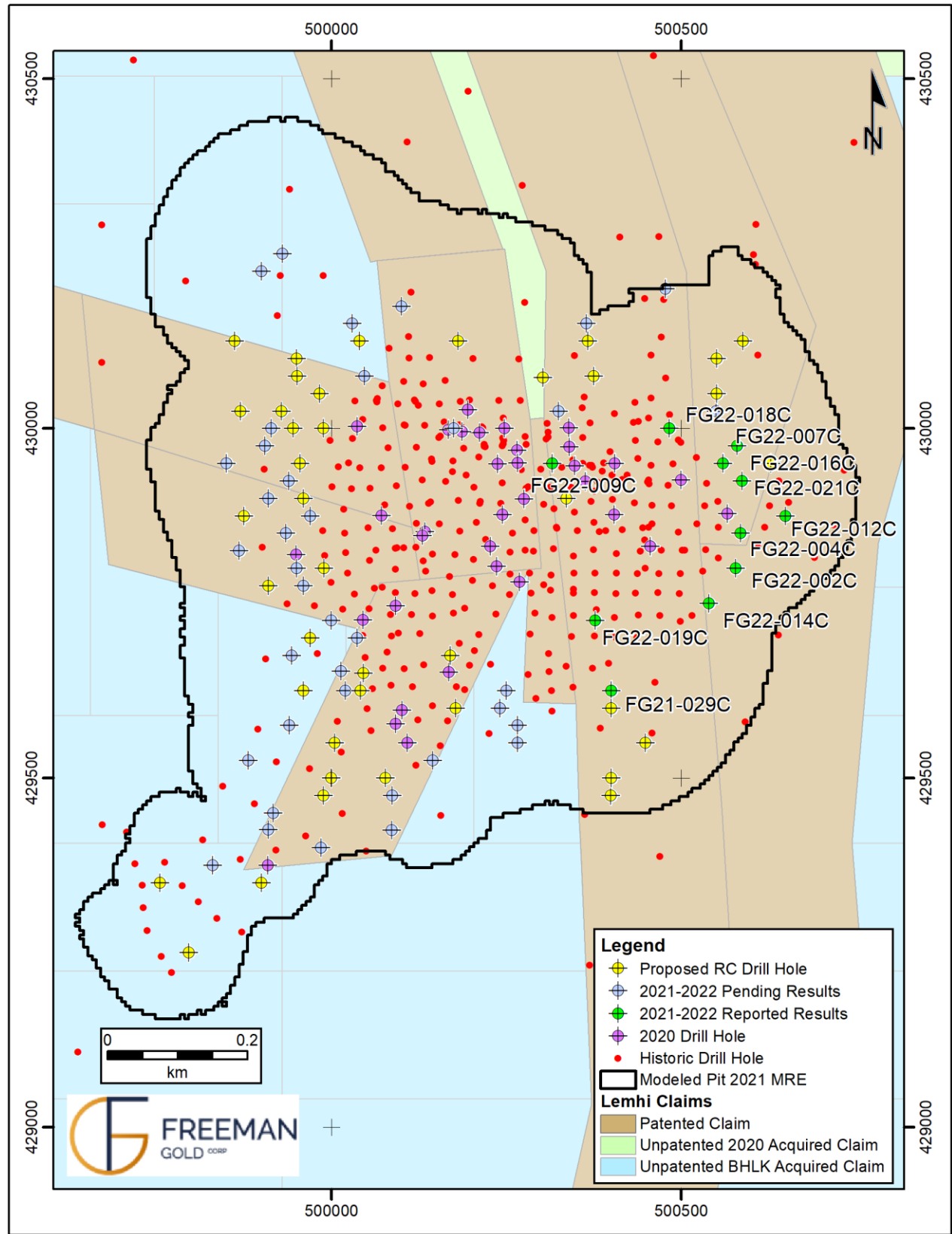


Figure 2. Drill Section for Drill Hole FG22-002C

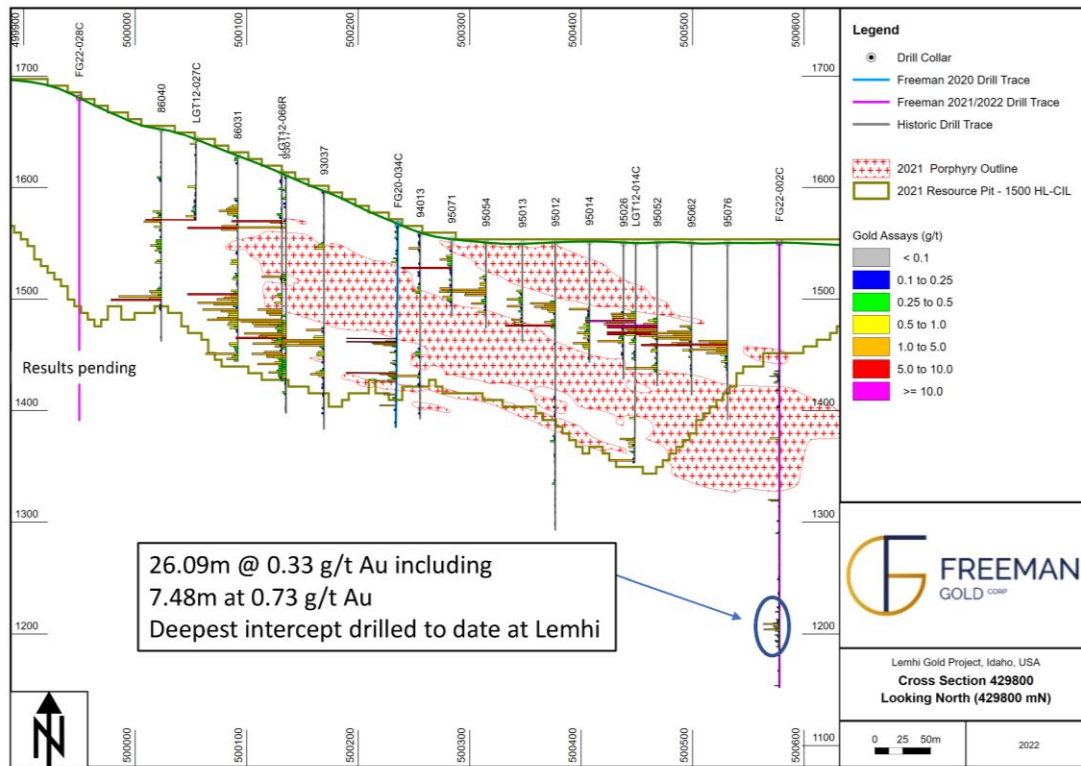
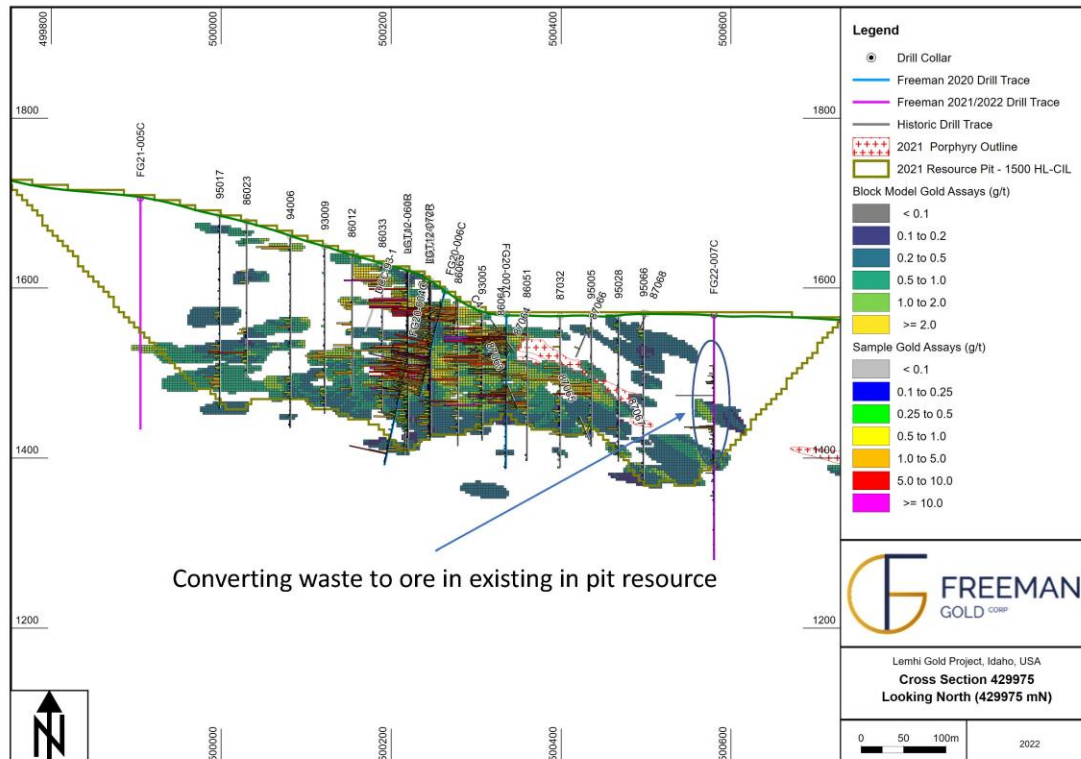


Figure 3. Drill Section for Drill Hole FG21-007



About the Company and Project

Freeman Gold Corp. is a mineral exploration company focused on the development of its 100% owned Lemhi Gold property (the “**Project**”). The Project comprises 30 square kilometres of highly prospective land, hosting a near-surface oxide gold resource. The pit constrained National Instrument 43-101 (“**NI 43-101**”) compliant mineral resource estimate is comprised of 749,800 oz gold (“**Au**”) at 1.02 grams per tonne (“**g/t**”) in 22.94 million tonnes (Indicated) and 250,300 oz Au at 1.01 g/t Au in 7.83 million tonnes (Inferred). See the NI 43-101 technical report titled “Maiden Resource Technical Report for the Lemhi Gold Project, Lemhi County, Idaho, USA” with an effective date of June 1, 2021, and signing date of July 30, 2021, as prepared by APEX Geoscience Ltd. and F. Wright Consulting Inc. available under the Company’s profile on SEDAR (www.sedar.com). The Company is focused on growing and advancing the Project towards a production decision. The technical content of this news release has been reviewed and approved by Dean Besserer, P.Geo., VP Exploration of the Company and a Qualified Person as defined by NI 43-101.

On Behalf of the Company
William Randall
President and Chief Executive Officer

For further information, please visit the Company’s website at www.freemangoldcorp.com or contact Mr. Tom Panoulas at 416-294-5649 or by email at: tom@freemangoldcorp.com.

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