



FREEMAN
GOLD CORP

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

NOVEMBER 14-15 2022
PRECIOUS METALS SUMMIT - ZURICH
[TSX-V: FMAN, FWB: 3WU, OTC: FMANF]

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Investment Highlights

Lemhi Gold Project Idaho, USA

- Maiden NI43-101 compliant mineral resource estimate (July 8th, 2021) defining high grade, oxide, near surface gold deposit open in all directions:
 - **749,800 oz Au** at 1.02g / t in Indicated category
 - **250,300 oz Au** at 1.01g / t in Inferred category
- **100% Owned Advanced Project** located in Idaho (USA), a top ranked mining jurisdiction
- Phase 2 2022 drill program completed >13,000 meters of infill and expansion drilling over 57 holes; **successfully increased east-west strike length by >200m with just over half the holes reported – assays pending on another 36 holes**
- **Permitting advantage:** open pit, leachable resource primarily on privately owned patented ground
 - **Awarded water rights for both mining and domestic use**
- Initial metallurgical testing indicates **excellent gold recoveries between 95% and 98% using traditional CIL/CIP with gravity circuit**
- Engaged Ausenco Engineering Canada Inc., a tier 1 engineering firm, to **complete a Preliminary Economic Assessment (“PEA”) in Q1/Q2 2023**, including an **updated resource estimate**
- **Top tier management team** with impressive track record of success in the mining industry
- **Well funded** (\$7.8 million cash position) for **fast-track development of the Lemhi Project, including ongoing 15,000m drill program**



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

Extensive track record facilitating exceptional shareholder returns across multiple transactions including Gold X, Lithium X Energy, Goldrock Mines and Petaquilla Copper

Tom Panoulas

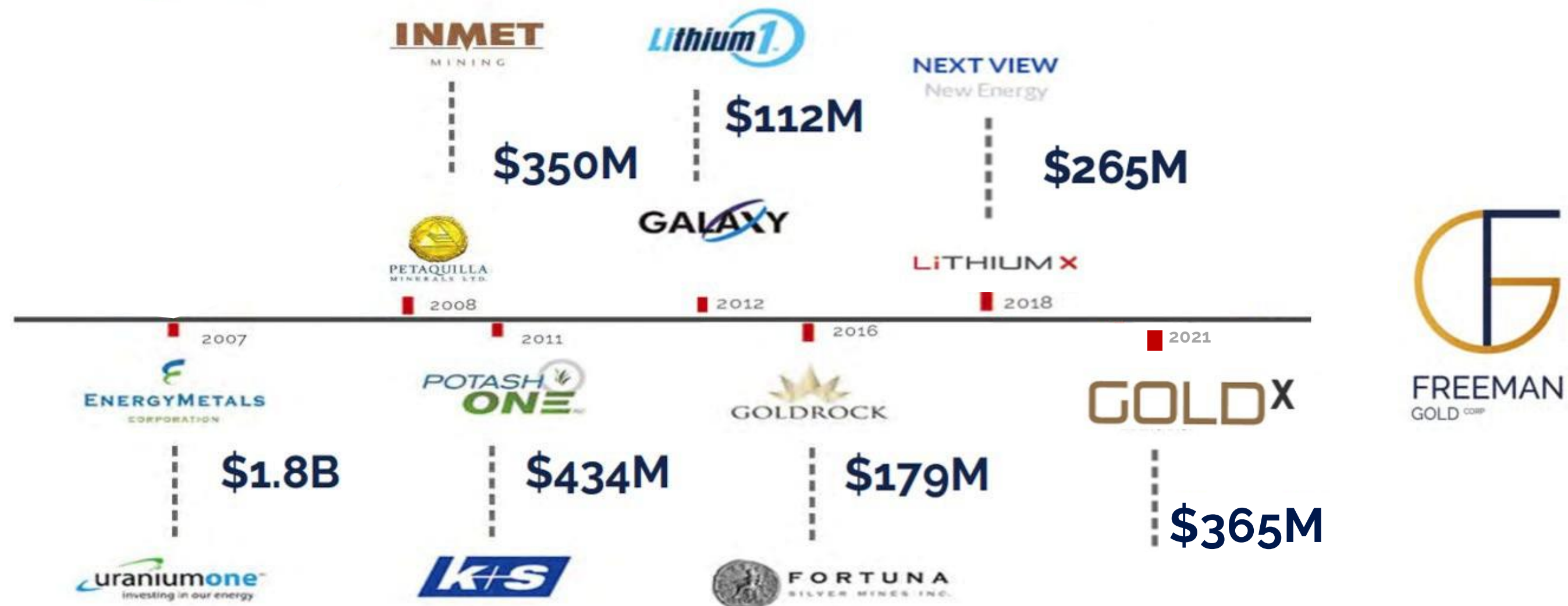
VICE PRESIDENT OF CORPORATE DEVELOPMENT

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



Corporate Structure

As at November 9, 2022

FREEMAN GOLD (FMAN,TSX-V; FMANF, OTCQX 3WU, FWB) 131,751,484

Stock Options 9,700,000

Restricted Share Units 1,150,000

Warrants 30,668,496

FULLY DILUTED 173,269,980

Management and insider
ownership:

~20%

Analyst Coverage:



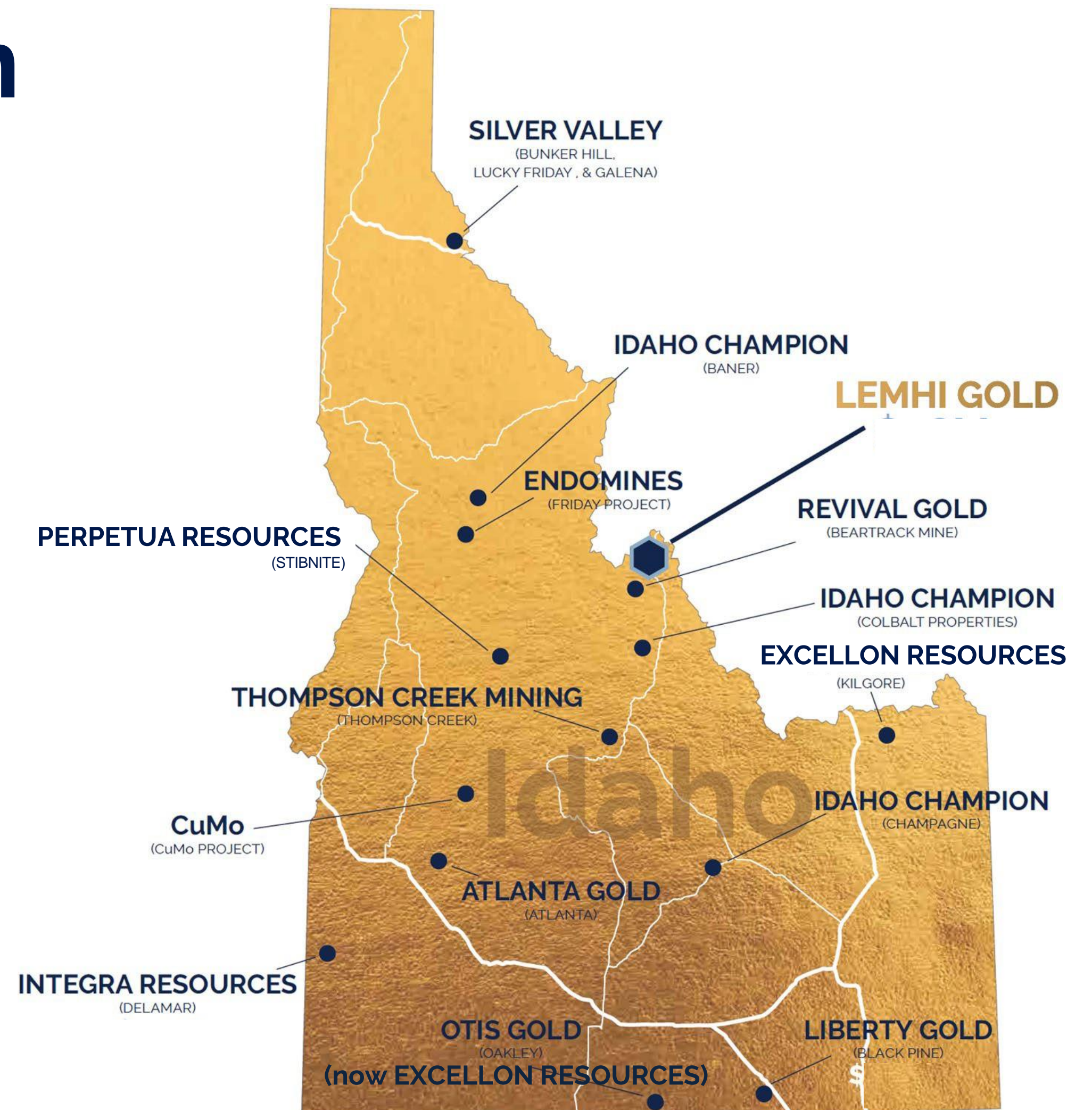
**Cash Position
\$7.8 Million**

As of August 31, 2022



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 2021 Fraser Institute Mining Survey:
 - No. 7 on the Investment Attractiveness Index.
 - No. 15 on the Policy Perception Index.
- Prolific area with multiple producing mines as well as assets under development by mid tiers and majors



Corporate Objective

Grow current approx. 1Moz resource to 1.5-2.0Moz deposit by drilling open extensions within the modelled resource pit boundaries. Phase 2 drill program consists of 15,000 metres of both in-fill and expansion holes, with step outs varying between 20 to >160 metres.

Based on Phase 2 results, an updated resource estimate is to be completed in Q1 2023. This block model shall be incorporated into an ongoing PEA conducted by Ausenco Engineering.

The PEA shall contemplate an open pit mining operation feeding a CIL/CIP processing plant with a front end gravity circuit, with the mandate to accommodate the majority of infrastructure on patented claims. The PEA is scheduled for completion in Q2 2023.

2022-2023

Phase 2 Drill Program Nearing Completion

- High Grade Discovery – Beauty Zone: Five additional holes drilled after FG21-003C returned 68.23 g/t Au over 6 metres and 40.18 g/t Ag, including 128.92 Au and 75.59 g/t Ag over 3.16 metres
- Completed 50 step/resource expansion for a total of 12,168 metres and 7 reverse circulation holes totaling 1,128 metres
- Initial 16 drill holes successfully expanding mineralization within modelled pit boundaries

Upcoming Milestones

- Drill **results from completed (pending) 2022 36 holes**, including 5 Beauty Zone follow-up holes
- **Additional RC holes** (~4,000 metres) currently underway
- **Resource update targeting 1.5 to 2 million ounces** – anticipated completion Q1 2023
- **Preliminary Economic Assessment** outlining shallow, open pit mining operation to be completed by Ausenco Engineering Canada Inc. – anticipated completion Q2 2023
- **Ongoing permitting** and de-risking milestones

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.

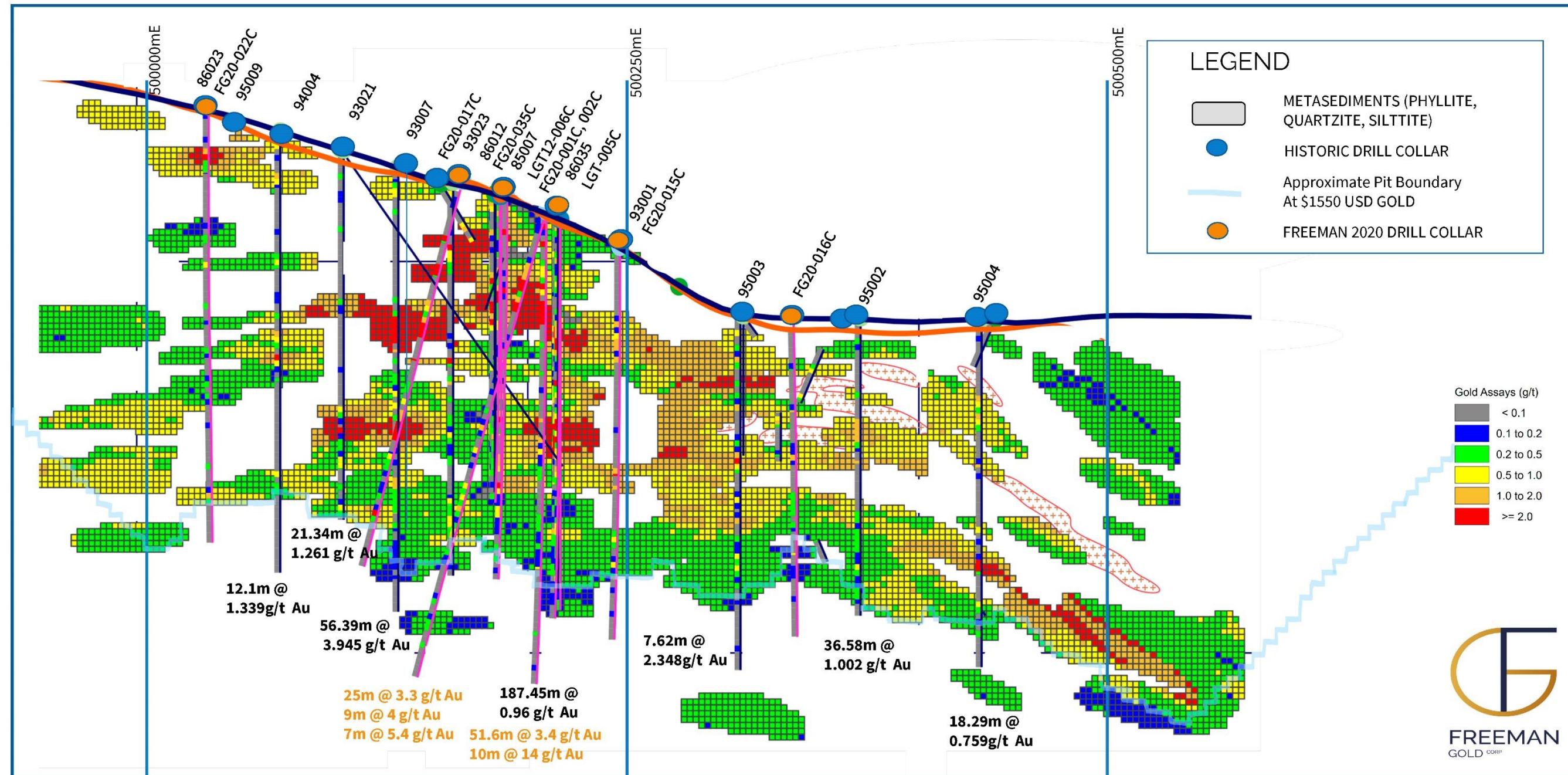
3. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to the Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral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

2021 Resource Estimate Model

2021 BLOCK MODEL: SECTION 430000N

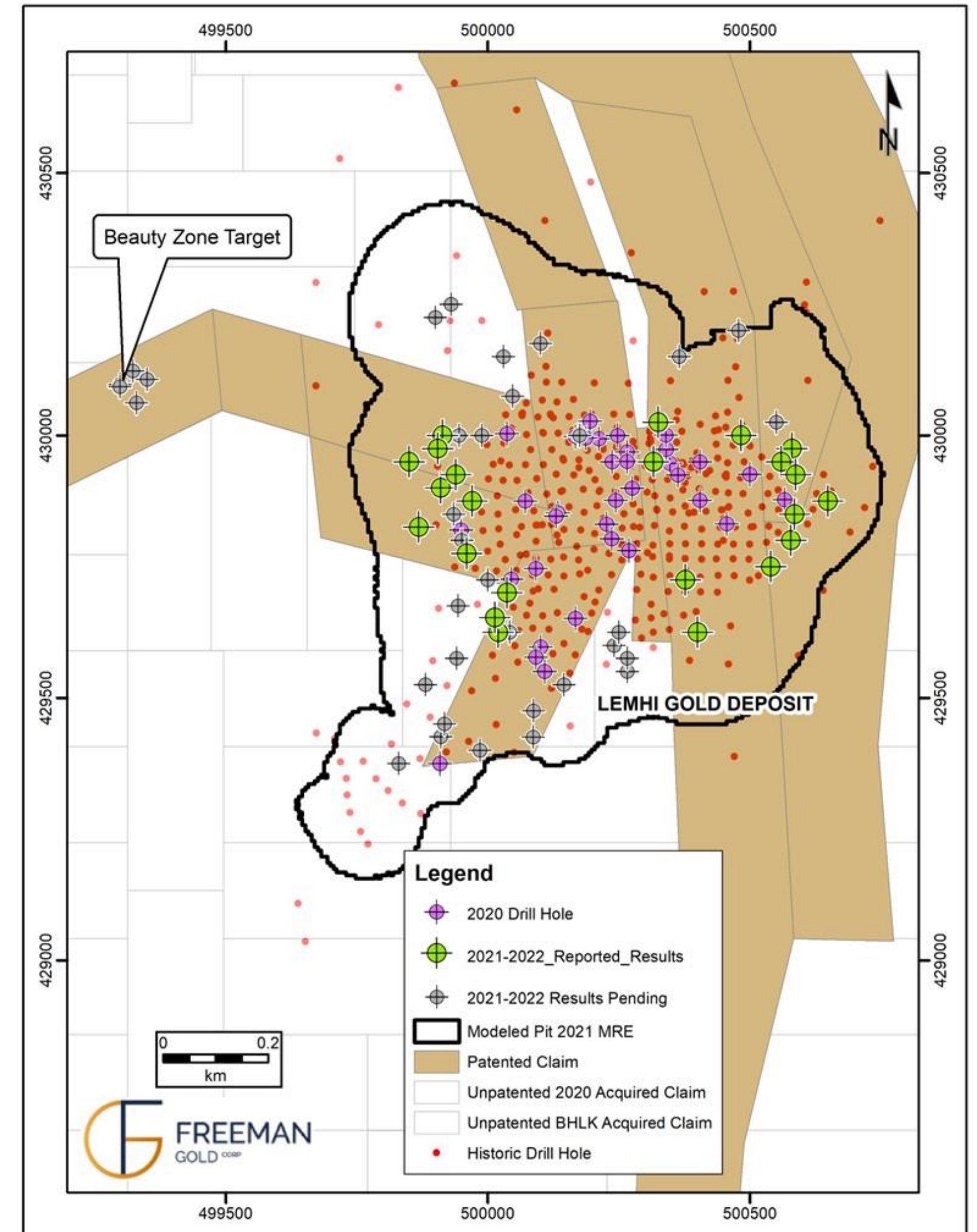


- Near surface mineralization hosting oxide gold
- **Flat lying high grade mineralization**
- Amenable to **open pit mining**
- Multiple high grade intervals close to surface
- **Mineralization open** on strike and at depth

15,000 Metre Resource Expansion Program

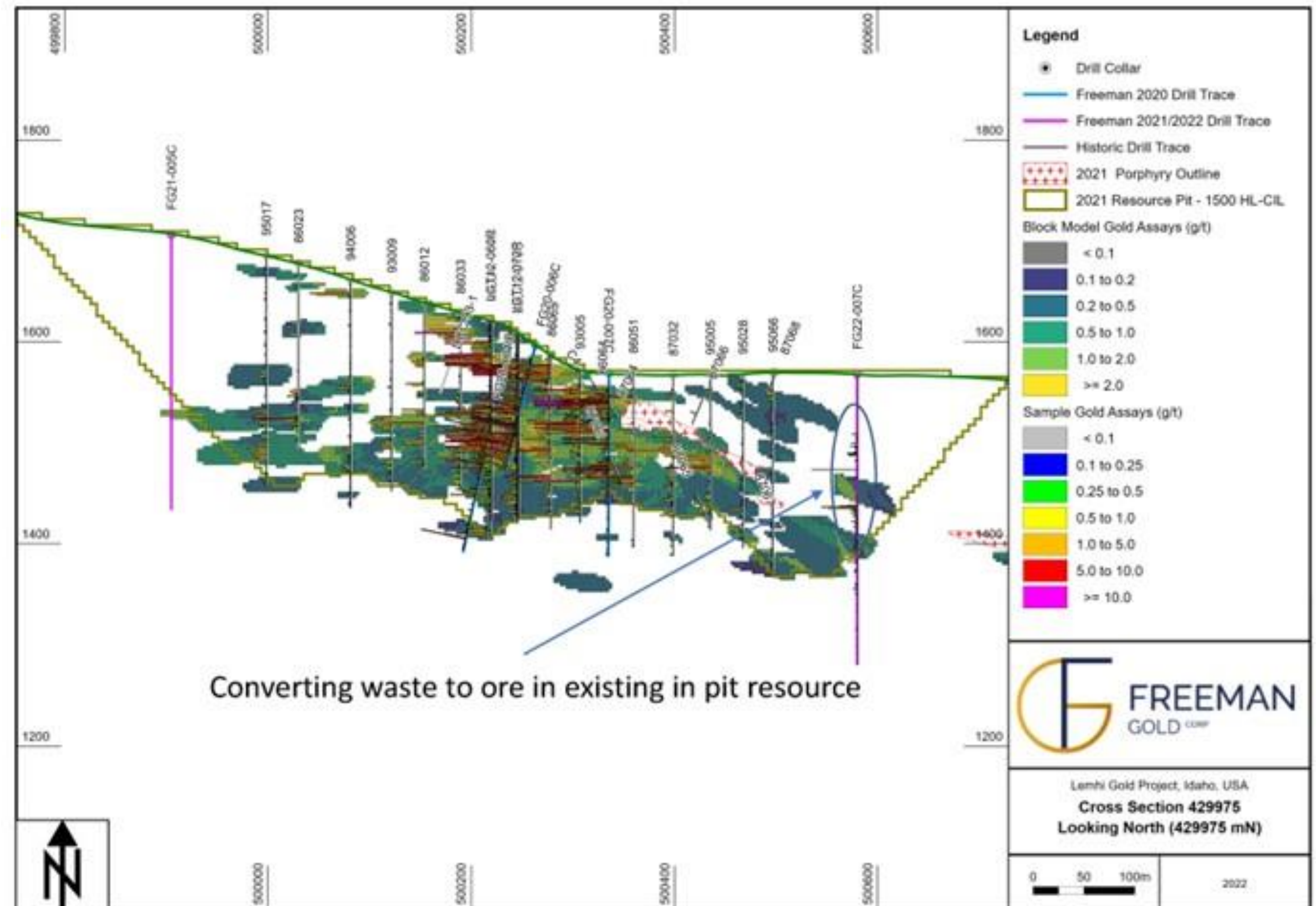
- Phase 2 drill program designed to build on >107,000 metres of drilling and **test mineralized extents within resource pit boundaries**
- Over 13,000 metres completed (50 core & 7 reverse circulation holes – **RC drilling ongoing**)
- Follow up on drill holes from previous campaigns that remain open, such as FG20-24C which returned 0.4 g/t Au over 72 metres
- **First 26 holes released extended defined mineralization along strike to the east by 80 metres and to the west by 166 metres**

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



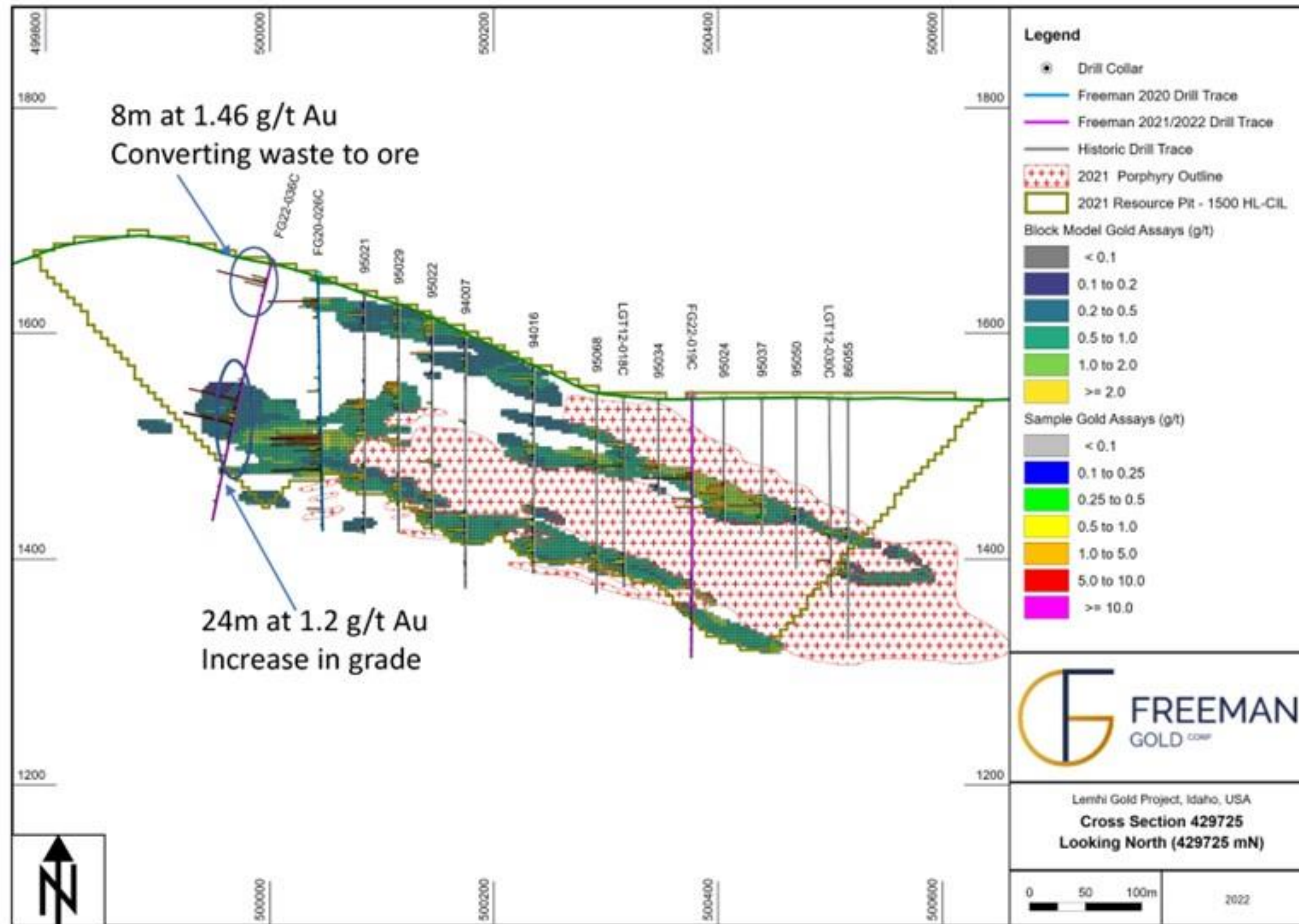
Extension and infill drilling the EAST

- Initial results step out up to **80 metres east of known mineralized east-west strike length**
- Focused on expanding mineralization within eastern portion of resource pit
- Improves potential economics by converting waste to ore within existing pit shells
- Highlighted expansion holes to the east
 - FG22-014C – 41m at 0.94 g/t Au, including 17m at 1.67 g/t Au
 - FG22-016C – 16m at 2.1 g/t Au
 - FG22-029C – 29.65m at 0.45 g/t Au, including 8.65m at 1.2 g/t Au
 - FG22-007C – 12.45m at 1.02 g/t Au, including 3m at 3 g/t Au**
 - FG22-002C – 7.5m at 0.73 g/t Au



Drill Section for Drill Hole FG22-007C

Extension and infill drilling the WEST

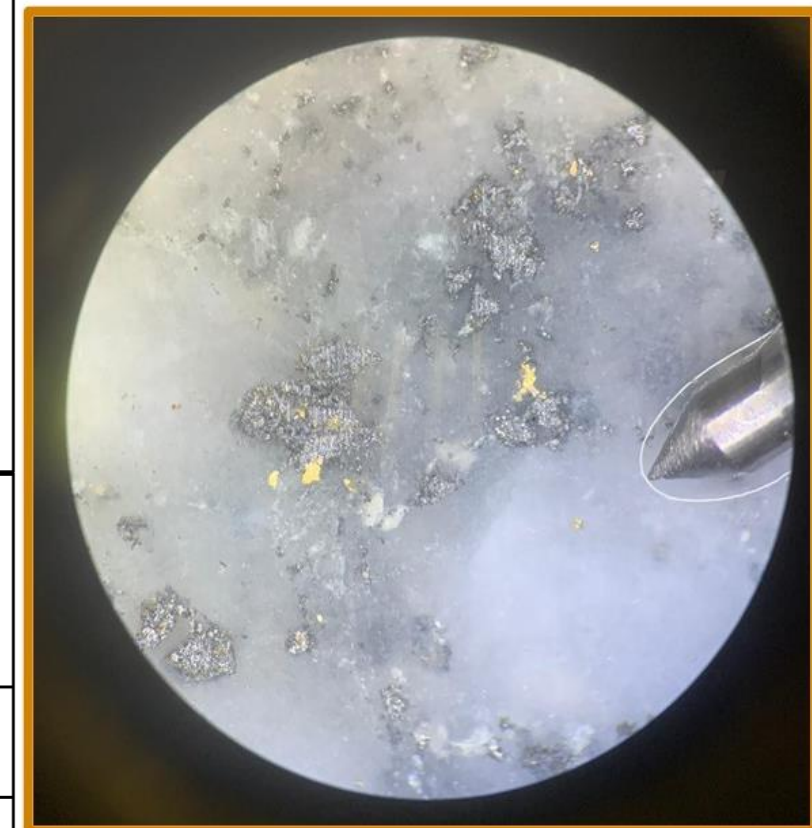
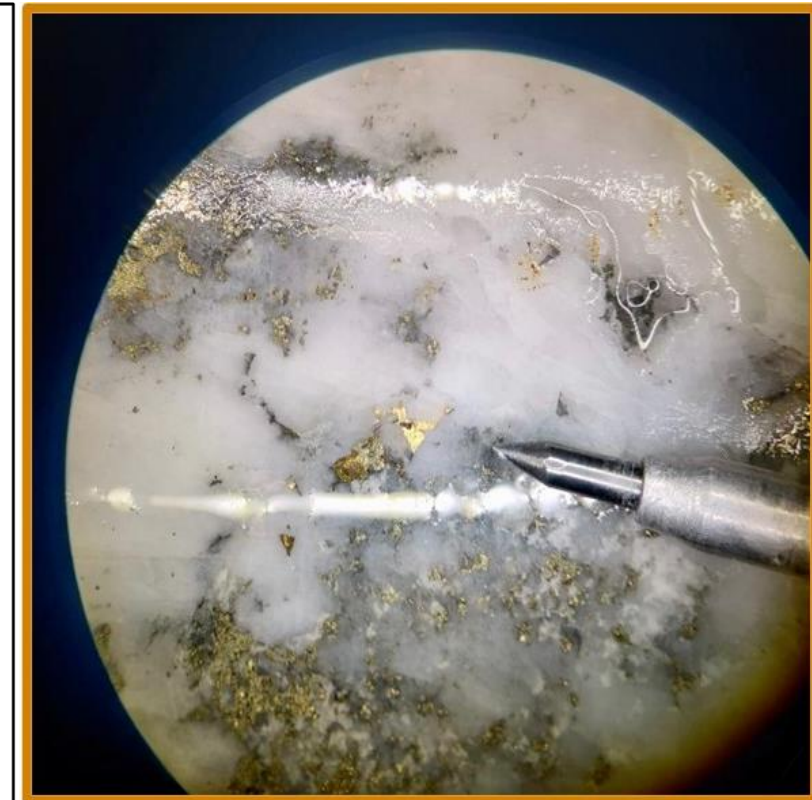
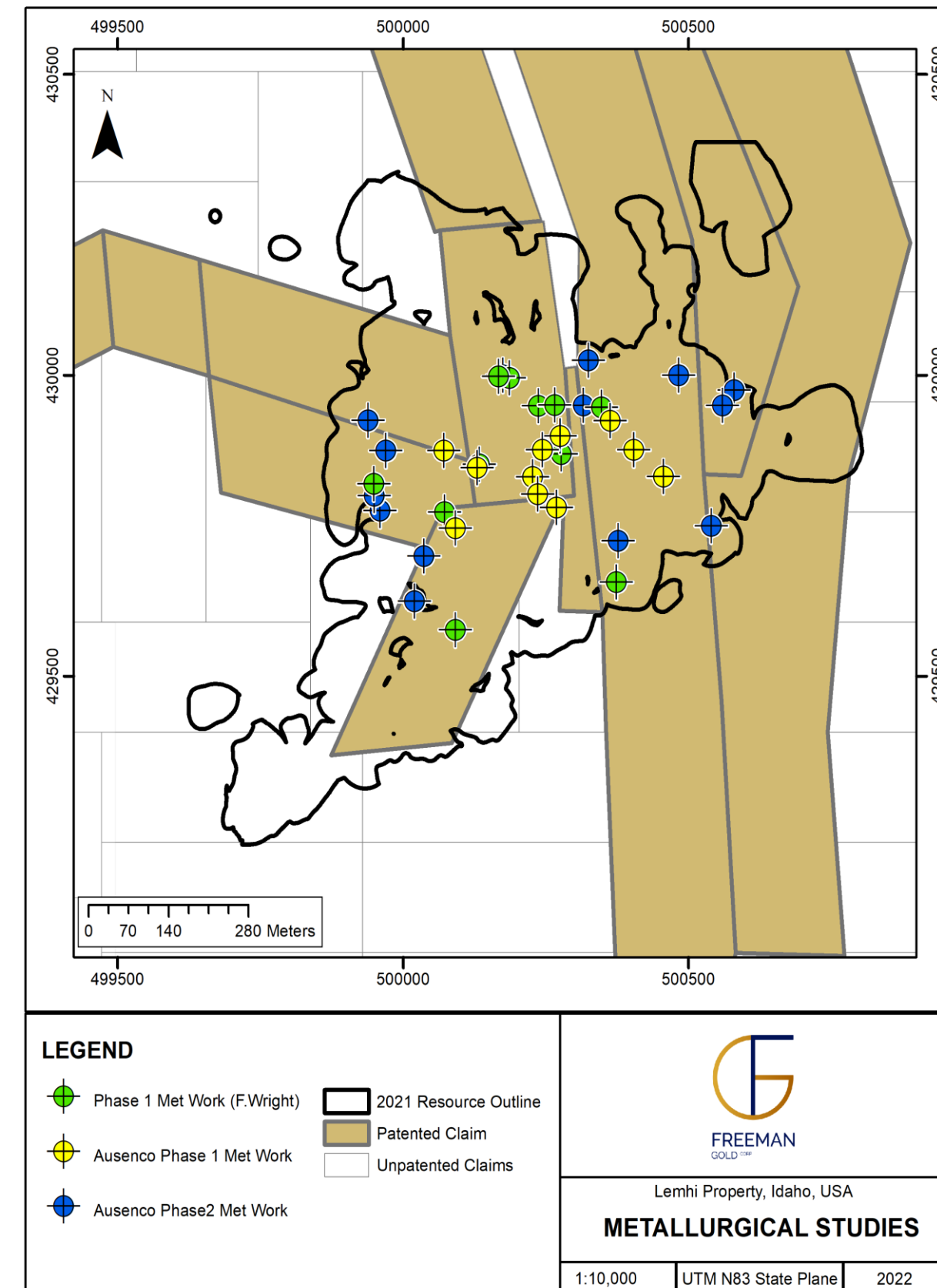


Drill Section for Drill Hole FG22-036C

- Holes represent up to **166 metres step outs** to the west of known mineralized extents
- These areas were previously modelled as unmineralized due to lack of drilling
- Increasing grade and reducing waste** within pit boundaries
- Highlighted expansion holes to the west
 - FG22-001C – 55m at 0.55 g/t Au, including 18.52m at 1.1 g/t Au
 - FG22-036C – 24m at 1.2 g/t Au & 8m at 1.46 g/t Au**
 - FG22-011C – 66m at 0.61 g/t Au, including 5m at 3.1 g/t Au
 - FG22-031C – 105.92m at 0.34 g/t Au, including 7m at 1.49 g/t Au
 - FG21-004C – 156.69m at 0.24 g/t Au, including 7.44m at 2.1 g/t Au

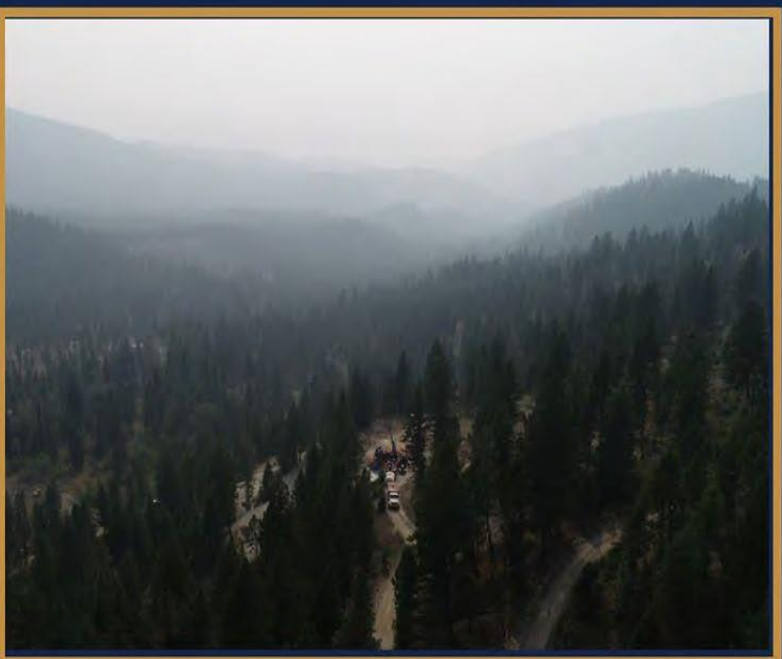
Favourable Metallurgy

- 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)
- Additional metallurgical test-work currently underway as part of the PEA (Ausenco)**



The Permitting Advantage...

Idaho Department of Water Resources awarded water rights for both mining and domestic use in Freeman's patented mining claims representing the only registered water rights in the Lemhi Deposit Basin – May 23, 2022



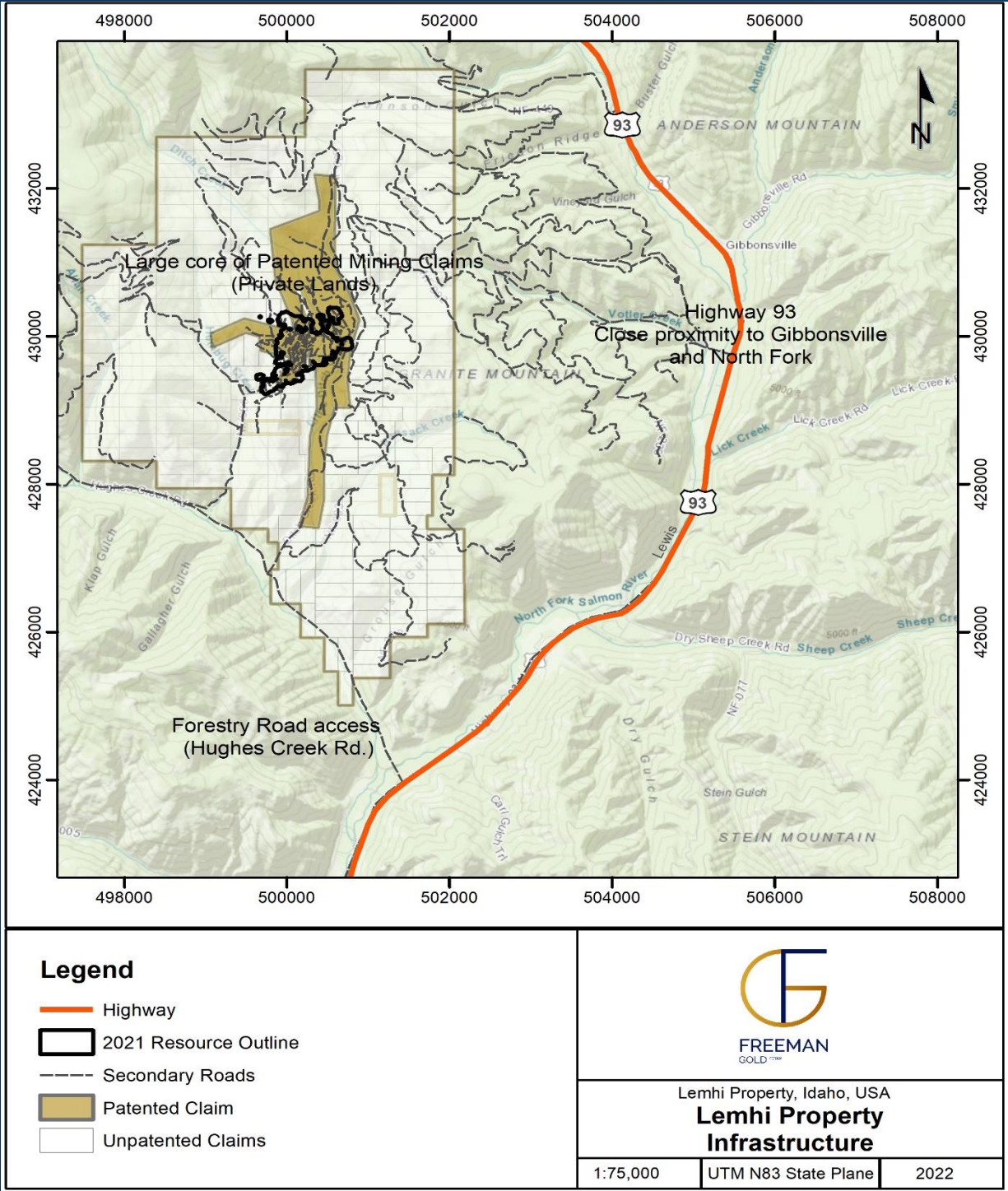
Baseline studies conducted by AGR show no major obstacles to mine permitting (Dufresne, 2020)

Vast majority of resources held within patent claims

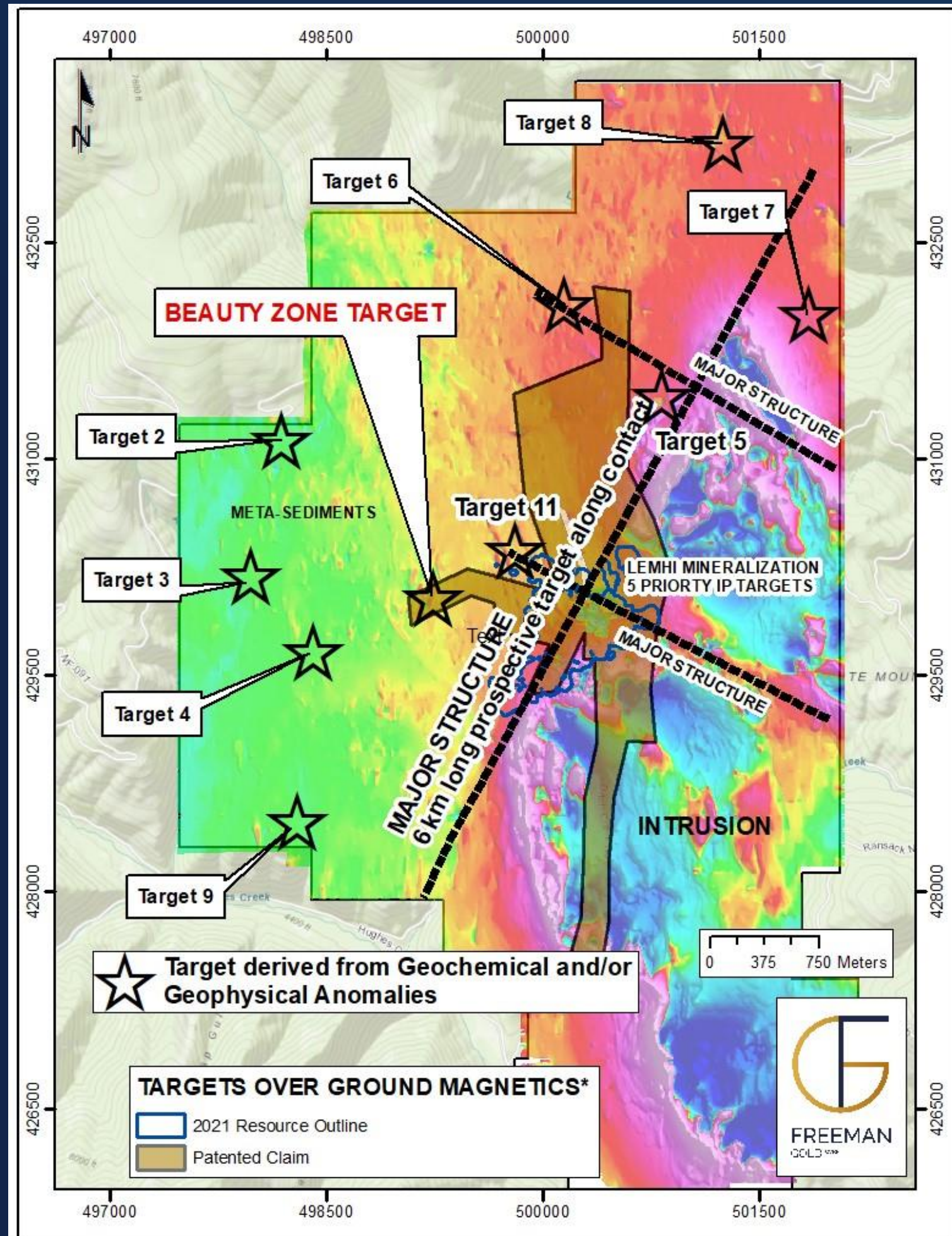
No bull trout bearing water bodies in resource area

Gentle topography and large land package

No historical settlements impacted



High Grade Discovery – Beauty Zone



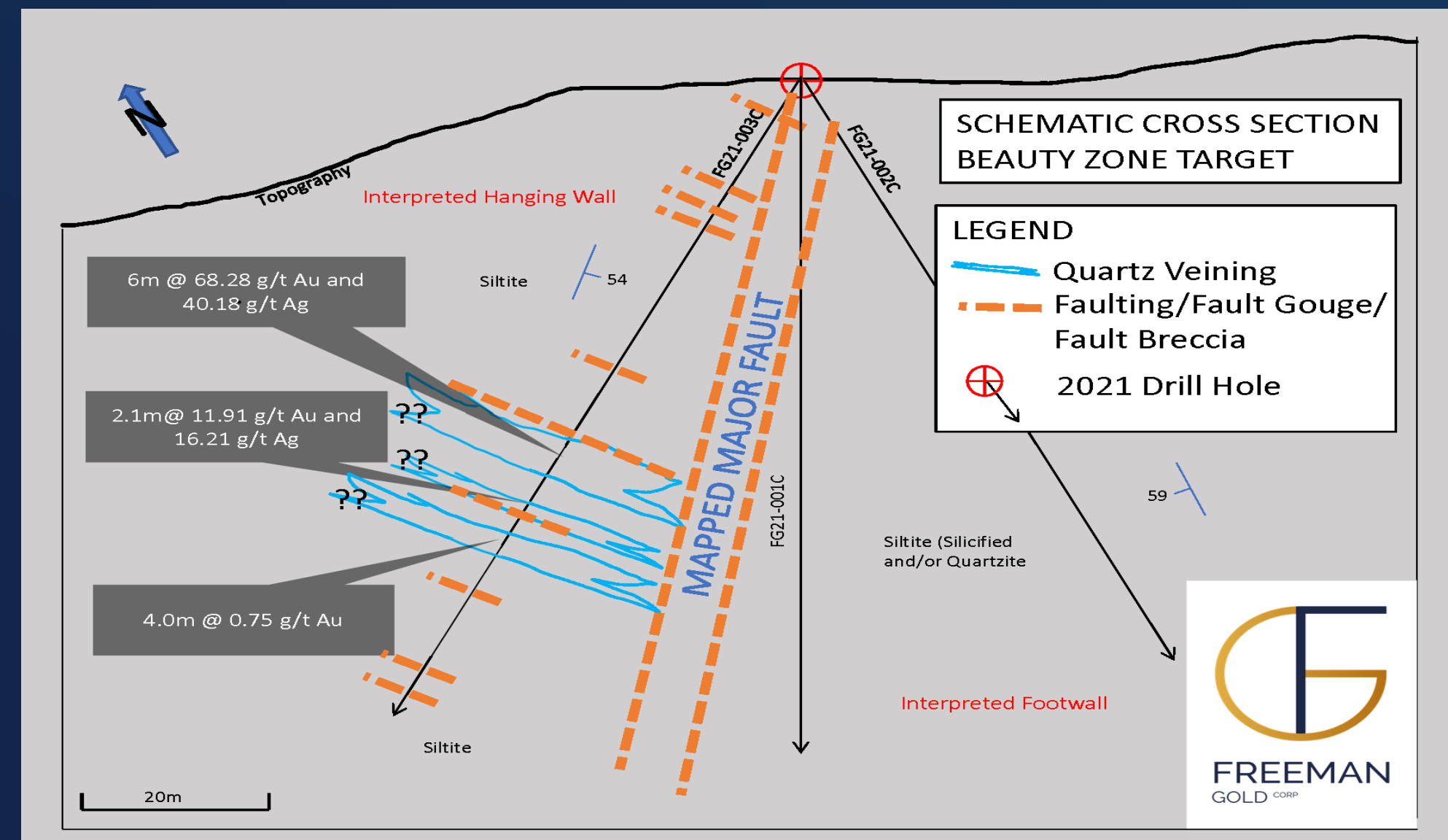
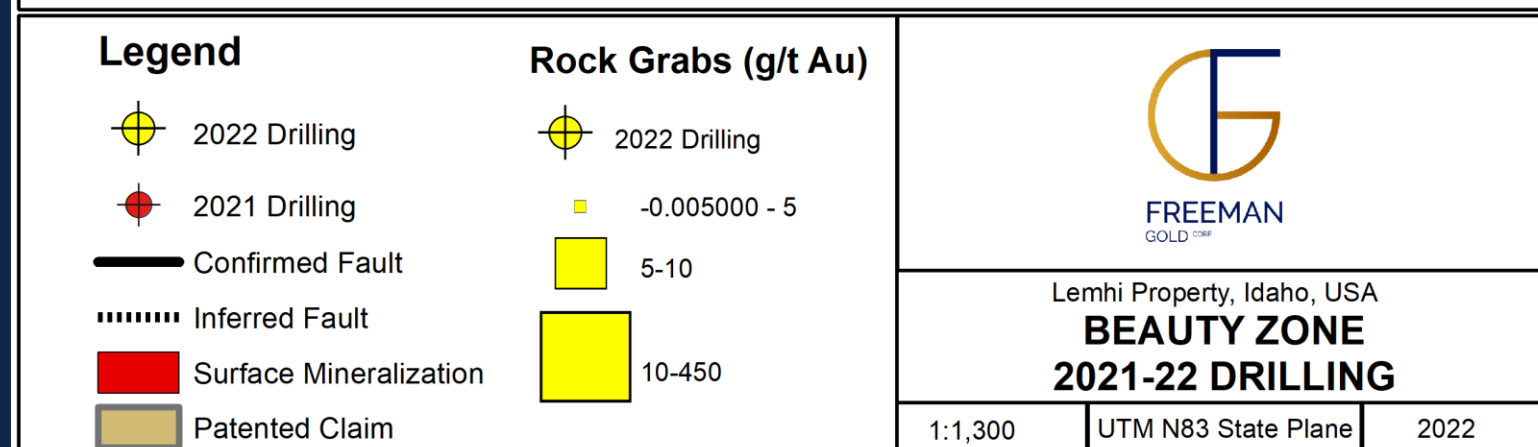
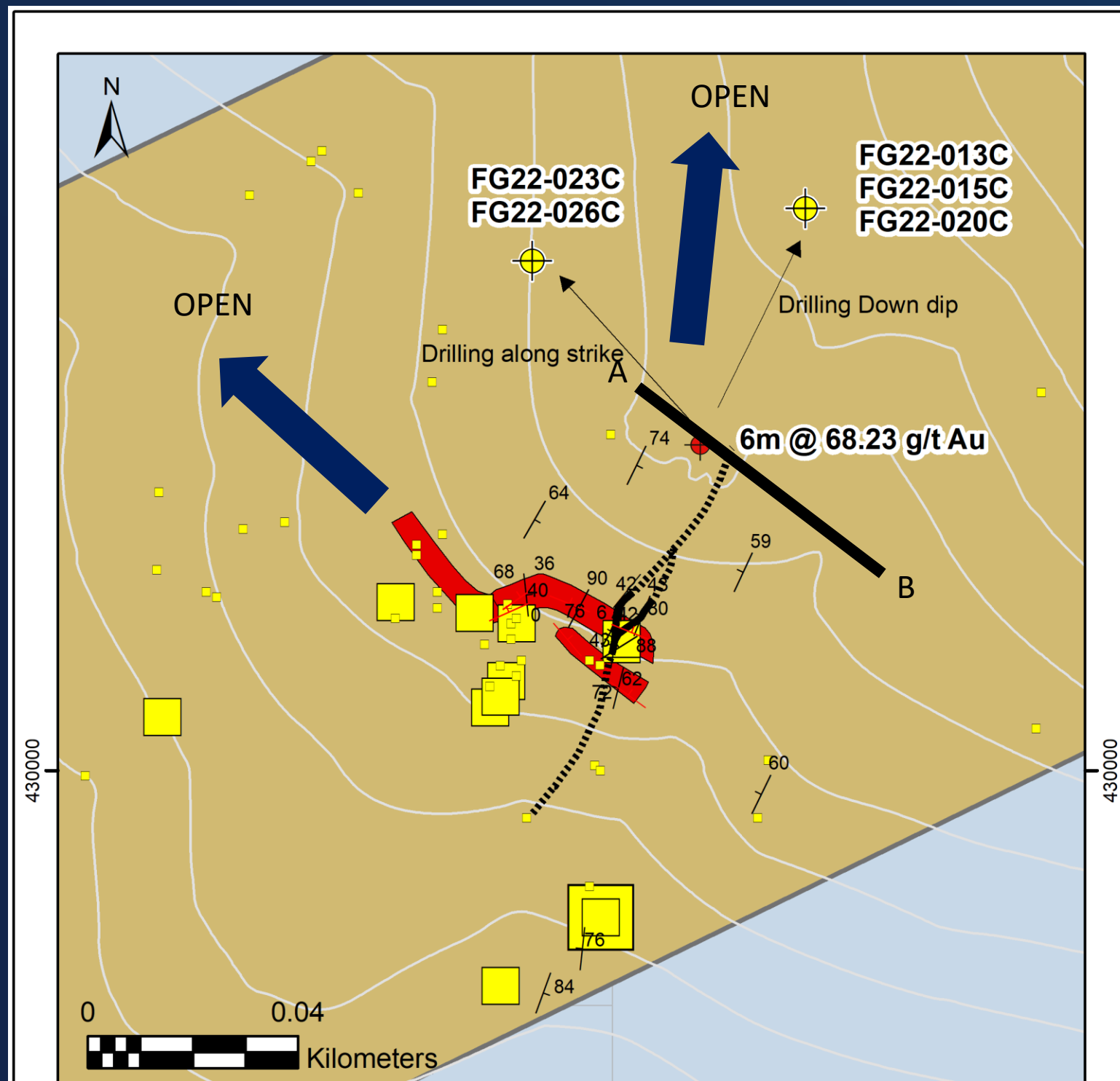
- High grade discovery in only exploration target drill tested
- Part of extensive land package that has seen very limited exploration
- Land holding covers over 5 km of intrusive contact where Lemhi is located

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

Beauty Zone Drill Discovery

- Hole FG21-003C returned 68.23 g/t Au over 6 metres and 40.18 g/t Ag, including 128.92 g/t Au and 75.59 g/t Ag over 3.16 metres
- Extensive gold-silver mineralization in drill hole interpreted as occurring on the west side (hanging wall) of the major fault
- Mineralization is open to the north and northwest
- 5 new holes - 721 metres completed with assays pending



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 \$1.2 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 BAA 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

CELL: 416-294-5649

EMAIL: tom@freemangoldcorp.com

FEBRUARY 2022

INVESTOR PRESENTATION

[TSX-V: **FMAN**; FWB: **3WU**

OTC: **FMANF**]