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FREEMAN GOLD ANNOUNCES CLOSING OF \$3 MILLION STRATEGIC PRIVATE PLACEMENT

CANADIAN SECURITIES EXCHANGE: FMAN

FOR IMMEDIATE RELEASE

VANCOUVER, BRITISH COLUMBIA – September 8, 2021 – Freeman Gold Corp. (CSE: FMAN) (OTCQB: FMANF) (FSE: 3WU) (“**Freeman**” or the “**Company**”) is pleased to announce that it has closed its strategic non-brokered private placement offering (the “**Offering**”) issuing an aggregate of 11,537,692 units (“**Units**”) at \$0.26 per Unit for gross proceeds of \$2,999,799.92.

Each Unit consists of one common share in the capital of the Company (“**Share**”) and Share purchase warrant (“**Warrant**”) exercisable at \$0.35 for 36 months from the date of issuance into an additional Share. The Warrants are subject to accelerated expiry in circumstances where, at any time on or subsequent to January 8, 2022, if for the preceding ten (10) consecutive trading days, the closing price of the Shares on the Canadian Securities Exchange is equal to or greater than \$0.80, Freeman may accelerate the expiry date of the Warrants by giving notice to the holders thereof that the Warrants will expire on the 30th calendar day after the date of such notice.

Proceeds from the sale of the Units under the Offering are intended to be used for resource development, exploration, engineering and environmental studies at the Company’s 100% owned Lemhi Project and for general corporate activities.

All securities issued pursuant to the Offering are subject to a hold period under applicable Canadian securities laws of four months and one day, expiring January 8, 2022.

Insiders of the Company participated in the Offering by purchasing an aggregate of 3,914,615 Units. As such, the transaction constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security holders in Special Transactions (“**MI 61-101**”). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Offering as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the related parties, exceeded 25% of the Company’s market capitalization. The Company did not file a material change report more than 21 days before the closing of the Offering as the details of the participation therein by related parties of the Company had not been determined until shortly prior to closing of the Offering.

The securities offered have not been registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws and may not be offered or sold absent registration or compliance with an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

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 project hosts a near surface, shallow, high grade oxide gold resource. The pit constrained National Instrument 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). The Company is focused on growing and advancing the Lemhi Project towards a production decision. The technical content of this news release has been reviewed and approved by Dean Besserer, P.Geol., VP Exploration of the Company and a Qualified Person as defined by National Instrument 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. Ken Cotiamco at 604-687-7130 or by email at: ken@freemangoldcorp.com

Forward Looking Statements: This press release contains "forward-looking information" or "forward-looking statements" within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to the use of proceeds raised from the private placement offering and the Company's 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.