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FREEMAN GOLD INCREASES NON-BROKERED PRIVATE PLACEMENT TO US\$ 13 MILLION

CANADIAN SECURITIES EXCHANGE: FMAN

FOR IMMEDIATE RELEASE

VANCOUVER, BRITISH COLUMBIA – November 05, 2021 – Freeman Gold Corp. (CSE: FMAN, OTCQB: FMANF, FSE: 3WU) ("**Freeman**" or the "**Company**") is pleased to announce an increase to the previously announced non-brokered private placement (November 01, 2021) from US\$10 million to US\$13 million. The Company will issue up to 37,142,857 units (the "**Units**") at a price of US\$0.35 per Unit.

Each Unit will consist of one common share of the Company (each, a "**Share**") and one half (1/2) of one Share purchase warrant (each whole Share purchase warrant, a "**Warrant**"), with each Warrant entitling the holder thereof to purchase one Share for a period of sixty (60) months from closing at a price of US\$0.65 per Share. The Company anticipates closing the Offering in late November 2021.

The Company intends to use the proceeds from the Offering for project development at its 100% owned Lemhi Project (as defined below), including: resource expansion and definition drilling, engineering, metallurgical and environmental studies, property wide exploration, and for general corporate activities.

Completion of the Offering remains subject to the approval of the Canadian Securities Exchange (the "**CSE**"). The Shares, including those underlying the Warrants, and the Warrants issued by the Company under the Offering will be subject to a four month and one day hold from the closing date of the Offering as prescribed by applicable securities laws. Additionally, the Company anticipates making an application to list the Warrants for trading on the CSE following expiration of the statutory hold period applicable to the Warrants.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States nor shall there be any sale of the securities described herein in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and may not be offered or sold in the United States or to the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) or a person in the United States absent an exemption from the registration requirements of the U.S. Securities Act and in compliance with all 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 ("**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 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 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

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 completion of the Offering, use of proceeds raised from the Offering, listing of the Warrants on the CSE 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.

The CSE has neither approved nor disapproved the contents of this press release. Neither the CSE nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.