



## **FREEMAN REPORTS SUCCESSFUL COMPLETION OF 2022 RESOURCE EXPANSION DRILL PROGRAM AND PROVIDES YEAR END SUMMARY OF ACTIVITIES - LEMHI GOLD DEPOSIT, IDAHO**

Following a significant capital raise of US\$13M @ US\$0.35 in late 2021:

- **Completed multi-phased drill programs totaling 15,349m in 71 drill holes (58 core holes/13 reverse circulation holes) at the Lemhi Gold Deposit and the Beauty Zone**
- **Drill programs at Lemhi successfully expand known gold mineralization in all directions and at depth. Mineralization strike length expanded 80 and 166 metres east and west, respectively. Highlights include 1.2 g/t Au over 24m (FG22-036C) and 2.1 g/t Au over 16m (FG22-016C)**
- **Discovery hole at Beauty Zone returns 68.23 g/t Au over six metres**
- **Received Permanent Mining Water Rights from the Idaho Department of Water Resources further de-risking project development**
- **Received initial metallurgical results which indicate excellent gold recoveries averaging 95%**
- **Engaged Ausenco Engineering Canada Inc. (“Ausenco”), a tier 1 engineering firm, to complete a Preliminary Economic Assessment (“PEA”) specific to the Lemhi Gold Deposit (Q1 2023 completion)**
- **Commenced multi-phased metallurgical studies under the direction of Ausenco**
- **Engaged APEX Geoscience Ltd. to complete an updated geological model and mineral resource estimate (Q1 2023)**
- **Completed quarterly surface and groundwater water sampling and flow measurements**
- **Received Plan of Operations from United States Forest Service (“USFS”) allowing for 28 new off-patent drill pads**

Toronto Venture Stock Exchange: FMAN

VANCOUVER, BRITISH COLUMBIA – December 13, 2022 – Freeman Gold Corp. (TSXV: FMAN, OTCQX: FMANF, FSE: 3WU) (“**Freeman**” or the “**Company**”) is pleased to announce the successful completion of its 2022 drill program at its 100% owned Lemhi Gold Deposit, Idaho, USA. The program consisted of 58 diamond drill holes and 13 reverse circulation (“**RC**”) for a total of 15,349 metres. Drilling successfully extended known mineralization in areas previously modelled as barren (unmineralized) in the Company’s maiden mineral resource estimate (refer to press release dated [July 8, 2021](#)) with the objective of increasing the modelled in-pit ounces.

Paul Matysek, Executive Chairman, commented, “We had a very busy year, which included extensive expansion drilling, permitting milestones, positive metallurgical work and a new discovery, as we are completing the building blocks for our PEA. In addition, senior management has supported the stock by continuing to expand our positions.”

### **2022 Program Highlights**

#### **Drilling:**

To date, results for 50 percent (29 holes) of the completed holes, including three holes at the Company’s high grade Beauty Zone gold discovery have been received and released. Drilling highlights from this campaign include:

- Discovered the Beauty Zone with initial drill hole containing 68.23 g/t Au over six metres and five follow-up holes with results pending for three RC holes;
- Significant shallow intercepts in oxide expanded the known mineralization to both the east and west by 80 and 166 metres, respectively;
- Gold mineralization now extends to at least 348 metres and is open at depth; and
- Selected highlighted results include **0.61 g/t Au over 66m, including 3.1 g/t Au over 5.0m** (FG22-011C); **0.55 g/t Au over 55m, including 1.1 g/t Au over 18.52m** (FG22-001C); **0.34 g/t Au over 105.92m including 1.49 g/t over 7.0m** (FG22-031C); **0.24 g/t Au over 156.69m including 2.1 g/t over 7.44m** (FG21-004C); **1.2 g/t Au over 24m** (FG22-036C), **0.4 g/t Au over 41m** (FG22-003C); **1.5 g/t Au over 9.0m** (FG22-010C); **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). See releases dated [October 12, 2022](#), and [November 9, 2022](#), and Tables 1 and 2 below.

**Table 1 – Select Drill Results – Lemhi West\***

<b>DRILL HOLE</b>	<b>DEPTH (METRES)</b>	<b>DIP</b>	<b>AZIMUTH</b>	<b>FROM</b>	<b>TO</b>	<b>HIGHLIGHT</b>
<b>FG21-004C</b>	270.36	-90	360	89.32	246	156.69m @ 0.26 g/t Au
				including		
				89.31	90.98	1.67m @ 1.97 g/t Au
				115.8	123.24	7.44m @ 2.1 g/t
				115.8	118	2.2m @ 6.74 g/t Au

DRILL HOLE	DEPTH (METRES)	DIP	AZIMUTH	FROM	TO	HIGHLIGHT
				175	186	11m @ 0.76 g/t Au
				including		
				182.3	186	3.7m @ 2 g/t Au
				193	198	5m @ 0.3 g/t Au
				206.75	209	2.25m @ 1.25 g/t Au
<b>FG21-005C</b>	272.8	-90	360	185	192	7m @ 0.21 g/t Au
				including		
				190	192	2m @ 0.39
				202.1	214	11.9m @ 0.25 g/t Au
				including		
				202.1	206.1	4m @ 0.48 g/t Au
				249	255	6 m @ 0.62 g/t Au
<b>FG22-001C</b>	254.2	-90	360	192	247	55m @ 0.55 g/t Au
				including		
				207.48	226	18.52m @ 1.1 g/t Au
				including		
				217	220	3m @ 4.45 g/t Au
				232	239	7m @ 0.29 g/t Au
<b>FG22-003C</b>	280.42	-90	360	160	201	41m @ 0.4 g/t Au
				including		
				161	164	3m @ 1.7 g/t Au
				197	201	4m @ 1.52 g/t Au
<b>FG22-005C</b>	249.94	-90	360	32	34	2m @ 0.37 g/t Au
				119	120	1m @ 5.1 g/t Au
				138	139	1m @ 2 g/t Au
				154	159	5m @ 0.39 g/t Au
				Including		
				155	156	1m @ 1.2 g/t Au
				177.02	181	3.98m @ 0.36 g/t Au
<b>FG22-006C</b>	278.89	-90	360	129	131	2m @ 0.54 g/t Au
				137	138	1m @ 0.72 g/t Au
				153	158	5m @ 0.55 g/t Au
				Including		
				153	154	1m @ 1.9 g/t Au
<b>FG22-008C</b>	255.73	-68	270	61	62	1m @ 2.69 g/t Au
				139	140	1m @ 0.6 g/t Au
				Including		
				152.2	157	4.8m @ 0.51 g/t Au
				176.17	178	1.83m @ 0.85 g/t Au
				182	185	3m @ 0.54 g/t Au
				182	190	8m @ 0.35 g/t Au
<b>FG22-011C</b>	251.46	-70	270	17.06	20	2.94m @ 0.41 g/t Au

DRILL HOLE	DEPTH (METRES)	DIP	AZIMUTH	FROM	TO	HIGHLIGHT
				39	41	2m @ 1.4 g/t Au
				127	193	66 m @ 0.61 g/t Au
				including		
				158	163	5m @ 3.1 g/t Au
<b>FG22-025C</b>	268.99	-90	360	30	31	1m @ 1.49 g/t Au
				88	89	1m @ 1.56 g/t Au
				95	98	3m @ 1.2 g/t Au
				110	112	2m @ 1.39 g/t Au
				160	262	102m @ 0.22 g/t Au
				Including		
				160	162	2m @ 1.78 g/t Au
				170	175	5m @ 0.48 g/t Au
				188	189	1m @ 1.69 g/t Au
				193	195	2m @ 0.8 g/t Au
				215	220	5m @ 0.47 g/t Au
				227	232	5m @ 0.47 g/t Au
<b>FG22-028C</b>	289.56	-90	360	35	36	1m @ 1.32 g/t Au
				146	156	10m @ 0.6 g/t Au
<b>FG22-031</b>	252.98	-90	360	133.08	239	105.92m @ 0.34 g/t Au
				Including		
				136	143	7m @ 1.49 g/t Au
				177	182	5m @ 1.38 g/t Au
<b>FG22-033</b>	204.98	-74	270	2	8	6m @ 0.48 g/t Au
				46	48	2m @ 0.72 g/t Au
				159	163	4m @ 0.4 g/t Au
				176.55	198	21.45 @ 0.59 g/t Au
				including		
				185	189	4m @ 1.18 g/t Au
<b>FG22-035</b>	258.32	-90	360	81	91	10m @ 0.96 g/t Au
				including		
				81	83.21	2.21m @ 2.84 g/t Au
				145	152	7m @ 0.83 g/t Au
				159	167	8m @ 0.31 g/t Au
				including		
				163	167	4m @ 0.51 g/t Au
				172	177	5m @ 0.75 g/t Au
				197	204.06	7.06m @ 0.39 g/t Au
<b>FG22-036C</b>	235.31	-75	270	15	23	8m @ 1.46 g/t Au
				125	149	24m @ 1.2 g/t Au

\*Intervals are core-length. True width is estimated between 90-95 percent (“%”) of core length.

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

**Table 2 – Select Drill Results – Lemhi East\***

<b>DRILL HOLE</b>	<b>DEPTH (METRES)</b>	<b>DIP</b>	<b>AZIMUTH</b>	<b>FROM</b>	<b>TO</b>	<b>HIGHLIGHT</b>
<b>FG22-002C</b>	398.68	-90	360	114.78	126	11.22 m @ 0.28 g/t Au
				174.88	176	1.12 m @ 1.04 g/t Au
				230.3	231.88	1.58m @ 0.96 g/t Au
				326	363.09	37.09m @ 0.26 g/t Au
				Including		
				337	363.09	26.09m @ 0.33 g/t Au
				Including		
			340.6	348.08	7.48m @ 0.73 g/t Au	
<b>FG22-004C</b>	356.01	-90	360	99	102	3m @ 0.31 g/t Au
				167	171.26	4.26 m @ 0.56 g/t Au
				227.69	242	14.31m @ 0.23 g/t Au
				Including		
				227.69	232	4.31m @ 0.42 g/t Au
				241	242	1m @ 0.46 g/t Au
				252	262.89	10.89m @ 0.33 g/t Au
			Including			
			255.88	257	1.12m @ 0.97g/t Au	
<b>FG22-007C</b>	287.73	-90	360	68	213	145m @0.21 g/t Au
				Including		
				71.22	81	9.78m @ 0.36 g/t Au
				94.12	94.51	0.39m @ 5.5 g/t Au
				129.55	142	12.45 m @ 1.02 g/t Au
				including		
				130	133	3m @ 2.98 g/t Au
			144.93	152	7.07m @ 0.26 g/t Au	
			163	172	9m @ 0.2 g/t Au	
<b>FG22-012C</b>	332.69	-90	360	114	118	4m @ 0.55 g/t Au
				126	128.63	2.63m @ 2.14 g/t
				136	141	5m @ 0.41 g/t
				160.63	162.39	1.76m @ 0.9 g/t Au
				186	192	6m @ 0.35 g/t Au
<b>FG22-014C</b>	352.96	-90	360	113	154	41 m @ 0.94 g/t Au
				Including		
				113	130	17m @ 1.67 g/t Au
<b>FG22-016C</b>	250.85	-90	360	49	208	159m @ 0.22 g/t Au
				Including		
				50	52	2m @ 2.2 g/t Au
				116	122.87	6.87m @ 0.47 g/t Au
			138	152	14m @ 0.56 g/t Au	
<b>FG22-018C</b>	278.43	-90	360	10	14	4m @ 0.21 g/t Au

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

**INFILL**

<b>FG22-009C</b>	229.51	-90	360	10	100	90m @ 0.61 g/t Au
				including		
				10	22	12m @ 1.1 g/t Au
				44	49	5m @ 2.26 g/t Au
				63.09	73	9.91m @ 0.95 g/t Au
				78.03	94	15.97m @ 0.92 g/t Au
<b>INFILL</b>						
<b>FG22-010C</b>	202.69	-90	360	29	34	5m @ 0.35 g/t Au
				48	49.17	1.17 m @ 1.44 g/t Au
				62	71	9m @ 1.5 g/t Au
				104	106	2m @ 0.47 g/t Au
				136	141	5m @ 0.32 g/t Au

\*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.

Remaining assay results are expected to be received by January 2023 and will be released in batches, including the Beauty Zone follow-up holes. In addition to the comprehensive 2022 drill program, Freeman has advanced the Lemhi gold project with the objective of completing a robust economic study in early 2023.

**Metallurgy:**

SGS Mineral Services (“SGS”) of Burnaby, BC, performed metallurgical laboratory testing beginning in January 2021 and ending in January 2022. The test work comprised of three phases is detailed in an SGS Report dated February 28, 2022. The laboratory study ran a total of 38 drill hole intervals and composite samples. Initial optimization test work began on archived assay rejects originating from 2012 diamond drill core (Phase 1) and then proceeded to 2020 PQ diamond drill core intervals (Phase 2), followed by 26 variability composite drill core samples originating from 2020 assay rejects (Phase 3). These samples were used for comminution, gravity recovery, leaching, and liquid/solid separation studies, as well as ongoing environmental evaluation.

The laboratory testing used composite samples averaging close to the predicted current resource grade of 1.01 g/t Au (see below), resulting in average gold extractions of 95%. This comprised of a wide range of potential mill feed grades of between 0.4 g/t to 10.9 g/t resulting in 91% to 99% gold leach dissolution. Gold recovery continued to hold up well even below potential cut-off grade material. This included down to the lowest grade sample at 0.19 g/t Au, which resulted in 89% gold leach dissolution. Cyanide tailing residues typically analyzed <0.5 g/t Au and were often below detection limit of 0.02 g/t Au. Leaching was achieved under moderate operating conditions using a retention time that varied between 36 to 48 hours, depending on head grade. The majority of gold dissolution was shown to occur in the first 24 hours. Following optimization studies, the grind targeted a leach feed particle size of 80% passing 106 microns. Preliminary comminution work index testing has shown the resource rock at depth having average hardness for crushing and grinding, then becoming softer closer to surface.

Pre-treatment of the leach feed by centrifugal gravity concentration suggests on average 1/3 of the gold might be recovered into rougher gravity concentrate that is suitable for intense cyanidation. This is relevant given the corresponding head analyses indicate a significant portion of gold can occur as coarse particles.

Laboratory data also suggests that sulphide bearing material that is occasionally identified in the current resource, including pyrite and chalcopyrite intervals, could produce a potentially marketable flotation concentrate containing gold and copper. Flotation tailing would then be forwarded as feed to the CIP leach process resulting in overall process recoveries in line with whole rock tank leaching. This could become more important should future exploration identify a resource with oxide gold transitioning into sulphide materials at depth.

In conclusion, these results suggest that Lemhi is well suited with respect to metallurgical response for project advancement, based on the current resource grade range.

As part of the current PEA, Ausenco Engineering Canada Inc. (“**Ausenco**”) has commenced a multi-phased metallurgical program. Their current multi-phased metallurgical program is designed to confirm and potentially improve on the SGS program and will include: feed assaying and unsized particle mineral analysis mineralogy; gravity recoverable gold, whole ore leach effects of grinding and cyanide dosage optimization; diagnostic leaching; gravity concentration carbon in leach and carbon in leach tails; bulk leach and detox; solid-liquid separation; BMA and gold deportment mineralogy on overall composites; comminution; and diagnostic leaching of whole ore leach tail.

**Environmental & Permitting:**

With respect to permitting, Freeman is in receipt of permanent water rights which will allow for enough water for developing an anticipated 2,000,000 tonne per year mine (5,000 tonne/day). Permit No. 75-15005 was approved May 23, 2022, by the Idaho Department of Water Resources. Freeman’s water rights are the

only registered groundwater rights in the Lemhi Gold Deposit's basin. This is a crucial step in de-risking the project and demonstrates the value of mining-friendly tier one jurisdictions such as Idaho.

On May 23, 2022, Freeman received an approved Plan of Operations (“**POO**”) application from the USDA-Forest Service (“**USFS**”), Salmon and Challis National Forests, North Fork Ranger District. The POO (POO-2021-081646) was instrumental in allowing Freeman to drill north and south of the existing in pit mineral resource estimate as part of its resource expansion program. The POO allowed drilling on 28 new pads off patented claims. A subsequent POO was also filed with the USFS.

During 2021-2022, Freeman completed quarterly surface and groundwater sampling and flow measurements as part of baseline data required for mine permitting.

### **Economic Assessment:**

Ausenco has been selected as the principal engineering firm to undertake a comprehensive Preliminary Economic Assessment (“**PEA**”) specific to the Lemhi Gold Deposit outlining an open pit mining operation. The PEA will provide a detailed financial model including required capital expenditures and operation capital requirements; mine plan scenarios for open pit mining and ore treatment; pit optimization; process plant and infrastructure; an updated geological model and mineral resource estimate; and confirmatory metallurgy.

APEX Geoscience Ltd. has been engaged to complete an updated mineral resource estimate to be included in the PEA. This will include an updated geological model and updated in-pit mineral resource update including all the 2021-2022 drilling to date.

All will culminate in an updated National Instrument 43-101 (“**NI 43- 101**”) report.

### **Lemhi Gold Deposit:**

As at November 30, 2022, a total of 71 drill holes have been completed at Lemhi for a total of 15,349 metres. 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 may now be upgraded to resources. The drill programs have now concluded and all drill holes from the project have been logged, sampled and sent to the laboratory. Analytical results are pending.

All drill core samples have been sent to ALS Global Laboratories (Geochemistry Division), an independent and fully accredited laboratory (ISO 9001:2008), in Vancouver, Canada, for analysis for gold by Fire Assay and multi-element Induction Coupled Plasma Spectroscopy (select drill holes). Freeman has a regimented Quality Assurance, Quality Control (“**QAQC**”) program where at least 10% duplicates, blanks and standards are inserted into each sample shipment.

### **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 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](http://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](http://www.freemangoldcorp.com) or contact Mr. Tom Panoulis at 416-294-5649 or by email at: [tom@freemangoldcorp.com](mailto:tom@freemangoldcorp.com).***

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