



FREEMAN EXPANDS HIGH GRADE GOLD MINERALIZATION AT THE NEWLY DISCOVERED BEAUTY ZONE

- **Drilled eight additional holes (722 metres core in five holes; 509 metres reverse circulation in three holes) at the Beauty Zone after discovery hole FG21-003C which returned 6m @ 68.23 grams per tonne gold and 40.18 grams per tonne silver, including 3.16m @ 128.92 g/t Au and 75.59 g/t Ag**
- **Mineralization is continuous approximately 150 metres along strike and 115 metres down dip with the main zone having continuity down dip and localized mineralization both above and below the main zone**
- **Drill hole FG22-013C intersected 4.2m @ 3.2 g/t Au including 0.6m @ 19.6 g/t Au**
- **Drill hole FG22-020C intersected 2.0m @ 1.4 g/t Au including 0.5m @ 4.7 g/t Au and 10.4 g/t Ag and 1.94% Cu**
- **Drill hole FG22-026C intersected 0.9m @ 4.3 g/t Au and 22.6 g/t Ag and 1.6% Cu**
- **Drill hole FG22-056R intersected 12.19m @ 1.49 g/t Au, including 1.52m @ 8.04 g/t Au, which is believed to be a new zone at depth**
- **The zone remains open down dip and on strike**

Toronto Venture Stock Exchange: FMAN

VANCOUVER, BRITISH COLUMBIA – January 31, 2023 – Freeman Gold Corp. (TSXV: FMAN, OTCQX: FMANF, FSE: 3WU) (“**Freeman**” or the “**Company**”) is pleased to report it has received results for five diamond drill holes and three reverse circulation (“**RC**”) holes totaling 1,231 metres from the Company’s follow up drill program at its newly discovered Beauty Zone, Idaho, USA. The drill holes were designed to test mineralization along strike and down dip of the known discovery hole (FG21-003C) which returned 6m @ 68.23 grams per tonne gold (“**g/t Au**”) and 40.18 grams per tonne silver (“**g/t Ag**”), including 3.16m @ 128.92 g/t Au and 75.59 g/t Ag (see news release dated [March 22, 2022](#)). The Beauty Zone is part of a 350 metre by 250 metre coincidental gold in rock and soil anomaly which is open to the south, southwest and east. Drilling now shows three distinct mineralized zones - Upper, Main and Lower zones (Figure 1). The main zone projects to surface where 28 rock grab samples contained more than 10 g/t Au (up to 450 g/t Au). Table 1 shows the intercepts from current drilling, Figure 1 is a cross section and Figure 2 is a longitudinal section.

Paul Matysek, Executive Chairman, commented, “We are excited to have demonstrated continuity of the high-grade mineralization along strike and at depth at the Beauty Zone. The zone occurs near surface and in close proximity to our core Lemhi project. We will look at the Beauty Zone as additional high grade ounces that may be incorporated into our PEA.”

All holes drilled to date have intersected shallow oxide gold. Selected highlighted results from the eight holes are: **4.2 m @ 3.2 g/t Au, including 0.6m @ 19.6 g/t Au** (FG22-013C); **2.0m @ 1.4 g/t Au, including 0.5m @ 4.7 g/t Au, 10.4 g/t Ag and 1.94 percent copper (“% Cu”)** (FG22-020C); **0.9m @ 4.3 g/t Au, 22.6 g/t Ag and 1.6% Cu** (FG22-026C) and **12.19m @ 1.49 g/t Au, including 1.52m @ 8.04 g/t Au (FG22-056R; newly discovered Lower Zone; see Figure 1)**. Gold mineralization at the Beauty Zone now extends approximately 150 metres along strike and 115 metres down dip and is open at depth and along strike to the north. The drill section and long section attached show the continuous nature of the zone downdip (Figure 1 and 2). The zone does continue to exhibit structural complexity and poor recoveries due to the faulting.

Table 1 – Drill Results – The Beauty Zone*

DRILL HOLE	DEPTH (METRES)	DIP	AZIMUTH	FROM	TO	HIGHLIGHT
FG22-056R Beauty	198.12	-70	25	53.34 59.44 76.2 129.54 including 135.64	56.39 60.96 77.72 141.73 137.16	3.05m @ 0.6 g/t Au 1.52m @ 0.59 g/t Au 1.52m @ 0.29 g/t Au 12.19m @ 1.49 g/t Au 1.52m @ 8.04 g/t Au
FG22-057R Beauty	158.5	-70	65	88.39 99.06 114.3	91.44 100.584 115.824	3.05m @ 0.26 g/t Au 1.52m @ 0.36 g/t Au 1.52m @ 3.07 g/t Au
FG22-058R Beauty	152.4	-67	5	7.62 39.62 62.48 79.248 106.68	9.14 41.15 65.53 80.772 109.73	1.52m @ 0.28 g/t Au 1.52m @ 0.49 g/t Au 3.05m @ 0.36 g/t Au 1.52m @ 0.36 g/t Au 3.05m @ 0.53 g/t Au
FG22-013C Beauty	147.52	-70	255	88 Including 96.61 93 104 134	99 92.71 97.21 105 135	11m @ 1.26 g/t 0.6 m@ 19.6 g/t 4.21m @ 3.17 g/t 1m @ 0.52 1m@ 1.47 g/t
FG22-015C Beauty	209.31	-76	300	41 78 103	42 79 105	1m @ 0.2 1m @ 0.35 2m @ 0.84
FG22-020C Beauty	160.02	-74	275	68 74 110	70 75 114	2m @ 1.44 1m @ 0.26 4m @ 0.48
FG22-023C	91.14	-65	300			NSR - hit adit

DRILL HOLE	DEPTH (METRES)	DIP	AZIMUTH	FROM	TO	HIGHLIGHT
Beauty						
FG22-026	113.54	-80	230	9.36	10.21	0.85m @ 4.3 g/t Au; 22.6 g/t Ag; and, 1.6% Cu
Beauty				65	66	1m @ 0.5 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 0.25 g/t Au cut-off; 10 g/t Ag and 0.1% Cu.

Lemhi Gold Deposit:

As of December 2022 a total of 50 new core drill holes for a total of 12,168 metres and 10 RC holes totalling 1,621.5 metres 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 (Figures 1 and Table 1). This marks the completion of the Phase 3 RC drill program which was concluded in December due to inclement weather and drilling issues. Additionally, eight holes (five core drill holes and three RC) were drilled at the Beauty Zone totalling 1,231 metres.

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

Figure 1. Beauty Zone Drill Section

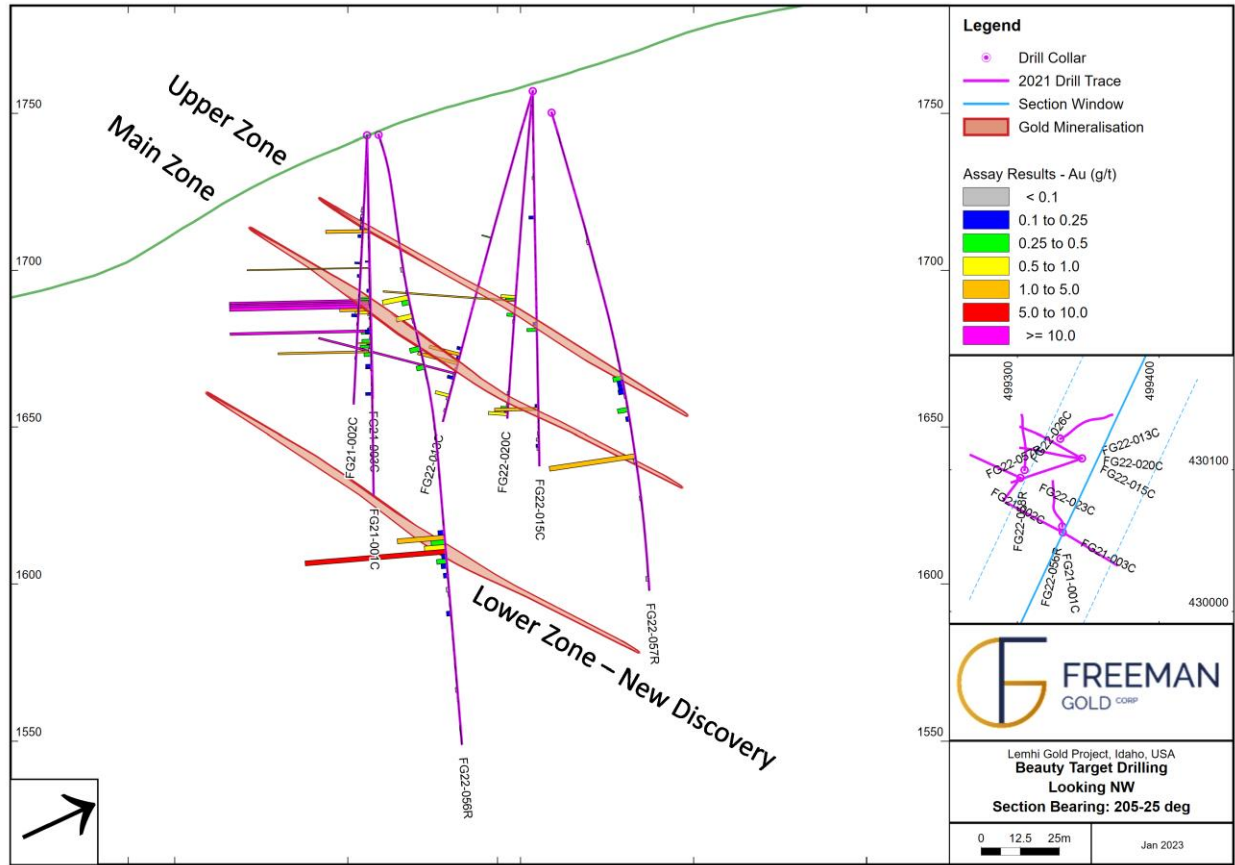
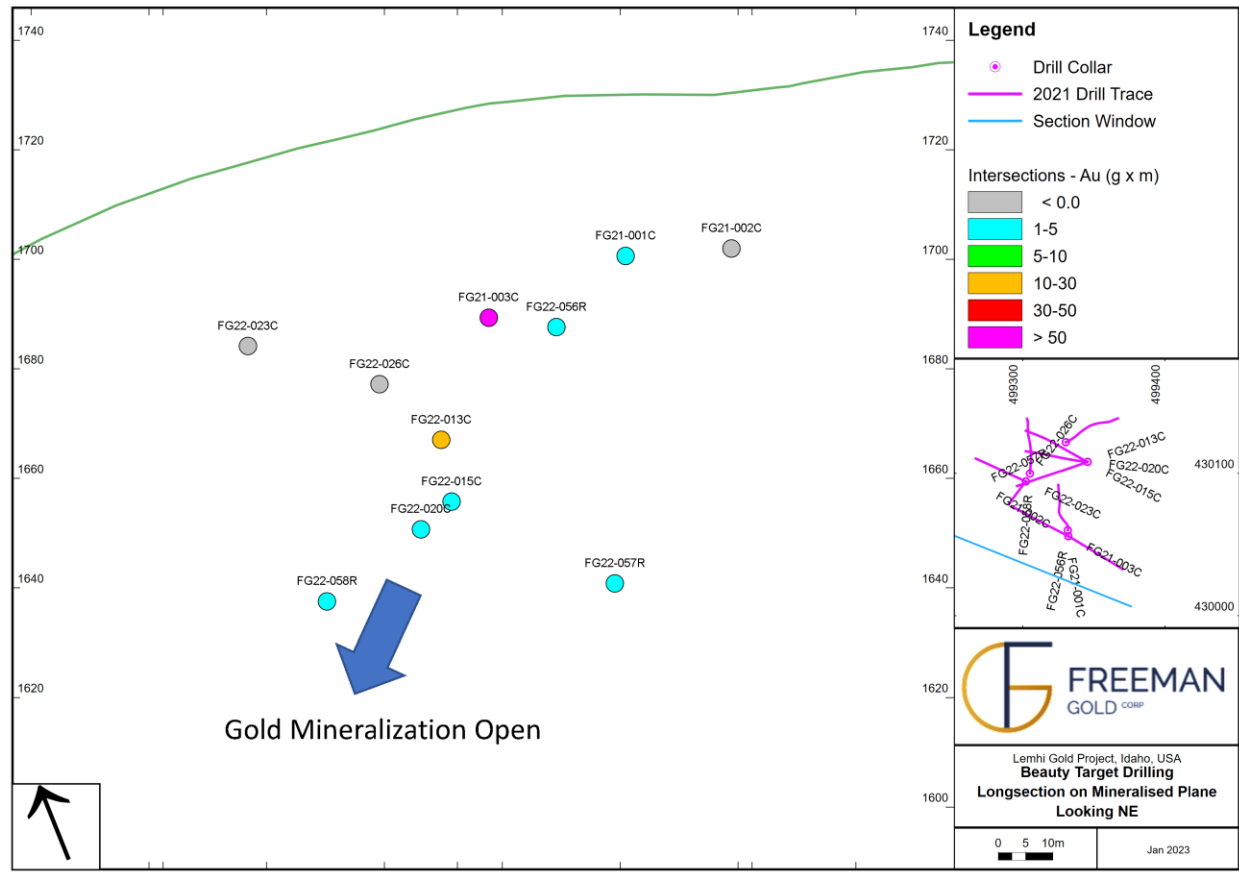


Figure 2. Beauty Zone Long Section**About the Company and Project**

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 Panoulis at 416-294-5649 or by email at: tom@freemangoldcorp.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements: *This press release contains “forward-looking information or statements” within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to exploration, results therefrom, 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 reader is urged to refer to the Company’s reports, publicly available through the Canadian Securities Administrators’ System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.*