



## **FREEMAN COMMENCES PERMITTING INITIATIVES AT THE LEMHI GOLD DEPOSIT, IDAHO**

Toronto Venture Stock Exchange: FMAN

VANCOUVER, BRITISH COLUMBIA – March 26, 2024 – Freeman Gold Corp. (TSXV: FMAN, OTCQB: FMANF, FSE: 3WU) (“**Freeman**” or the “**Company**”) is pleased to announce it has retained GSI Environmental Inc. (“**GSI**”) to provide initial permitting support as part of a strategy analysis. GSI will provide an initial review of potential permitting paths for Freeman’s Lemhi Gold Deposit, located in Lemhi County, Idaho.

GSI’s permitting experts provide consulting services in the U.S. and internationally to efficiently secure regulatory approvals for mining clients. For over 20 years, GSI has used a multi-disciplinary approach to develop successful strategies that streamline the permitting process. They understand the risks associated with delays and work to expedite the various facets of permitting including establishing and maintaining respectful relationships with regulators. Their experience helps ensure clients meet regulatory requirements, internal standards, and broader ESG aspects associated with the mining industry. This includes but is not limited to:

- Baseline studies and reporting;
- Permitting and compliance;
- Stakeholder engagement;
- Environmental and social impact assessment;
- Development of mitigation measures and management plans;
- Compliance with NEPA and state environmental policy acts;
- ESG international standards, including the Global Industry Standard for Tailings Management (GISTM); and
- Mine closure and reclamation planning.

GSI has vast experience in working with federal agencies, such as the Bureau of Land Management, U.S. Army Corps of Engineers, and U.S. Forest Service, as well as state agencies, including Idaho Department of Lands and Idaho Department of Environmental Quality to ensure clients meet their regulatory obligations. They have proven experience in preparing permit applications and amendments to satisfy both federal and State of Idaho requirements and facilitating compliance with the National Environmental Policy Act. The GSI team has a long track record of providing ongoing regulatory compliance support, such as conducting requisite water resources monitoring and reporting to satisfy regulatory requirements (e.g., IDEQ Points of Compliance) as well as preparing and updating environmental monitoring plans in accordance with regulatory requirements.

GSI’s team has successfully supported permitting and compliance efforts for mining clients throughout the U.S. and internationally, including: P4 Production, L.L.C. Caldwell Canyon (ID); P4 Production, L.L.C. Blackfoot Bridge (ID); Jervois Global’s Idaho Cobalt Operations (ID; Idaho DEQ Point of Compliance Determination only), in Idaho and numerous others outside of Idaho, including Barrick Golden Sunlight

Mine (MT); Barretts Minerals Inc. Regal Mine (MT); Barretts Minerals Inc. Treasure Mine (MT); Coeur Rochester Mine (NV); Coeur Kensington Expansion (AK); and Lithium America Thacker Pass (NV).

The Company and certain directors and officers of the Company have mutually agreed to cancel certain stock options (the “**Cancelled Options**”) exercisable to acquire an aggregate of 5,125,000 common shares of the Company. These Cancelled Options consist of an aggregate of 3,425,000 stock options that were granted on August 31, 2021 (expiring August 31, 2026) with an exercise price of \$0.40 per common share, and 1,700,000 stock options that were granted February 1, 2022 (expiring February 1, 2027) with an exercise price of \$0.50 per common share. No consideration was paid for the surrender of the Cancelled Options. Following the cancellation of the Cancelled Options, the Company has a total of 4,450,000 stock options outstanding.

### **Qualified Person**

The scientific and technical information in this news release has been reviewed and approved by Dean Besserer, P.Geo., Vice-President of Exploration of the Company and Qualified Person as defined in National Instrument 43-101.

### **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 988,100 oz gold (“**Au**”) at 1.0 grams per tonne (“**g/t**”) in 30.02 million tonnes (Measured & Indicated) and 256,000 oz Au at 1.04 g/t Au in 7.63 million tonnes (Inferred). The Company is focused on growing and advancing the Project towards a production decision.

The recently completed Preliminary Economic Assessment (PEA) shows: an after-tax NPV(5%) of US\$212.4 million and IRR of 22.8% using a base case gold price of US\$1,750/oz; and after-tax NPV (5%) of US\$ 345.7 million and IRR of 31.9% using spot gold price of \$2,042.60 US\$/oz; Average annual gold production of 75,900 oz Au for a total life-of-mine (“**LOM**”) 11.2 years payable output of 851,900 oz Au; LOM cash costs of US\$809/oz Au; and, all-in sustaining cash costs (“**AISC**”) of US\$957/oz Au using an initial CAPEX of US\$190 million.

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. Bassam Moubarak at by email at [bm@bmstrategiccapital.com](mailto:bm@bmstrategiccapital.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.sedarplus.ca](http://www.sedarplus.ca) 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.*