Fremont Gold Ltd. Acquires 3,250 Hectare Prospective Property Package on the Carlin Trend

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Vancouver, October 30, 2017 - Fremont Gold Ltd. (TSXV: FRE) ("Fremont" or the "Company") is pleased to announce that the company has recently staked a significant land position comprising 3,250 ha in the northern part of the Carlin trend which is home to Barrick Gold Corp.'s Goldstrike mine complex which has Proven and Probable Reserves of 70.7Mt @ 3.55g/t Au for 8.1Moz, and the North and South Carlin complexes of Newmont Mining which collectively have Proven and Probable Reserves of 295.1Mt @ 1.59g/t Au for 15Moz of gold[1].

Highlights are as follows:

● Fremont has acquired two properties named Alkali (318 claims comprising 2664 ha) and Coyote (70 claims comprising 586 ha) along the NW extension of the Carlin trend, which has historic production of approximately 88M oz of gold[2].

● The Coyote claim block is located 2 km north of the Rossi mine (Barrick/Meridian), which had a resource of 0.97Mt @ 16.46g/t gold in 2007[1]. Rossi is the most northerly deposit currently known along the Carlin trend.

● The larger Alkali claim block is located NW of Coyote and is approximately 4km NE of the Hollister Mine of Klondex Mines Ltd., which has a measured and indicated resource of 0.43Mt @ 17.4g/t AuEq (gold equivalent) and an inferred resource of 0.18Mt @ 15.3g/t AuEq. There is evidence of a NE structural control at Hollister which extends through the Alkali claim block.

Figure 1. Location map

To view an enhanced version of Figure 1, please visit:
http://orders.newsfilecorp.com/files/3169/30038_a1509344045136_51.jpg

Both the Alkali and Coyote properties occur along the same structural trend that hosts the Carlin-type gold deposits, owned by Barrick Gold Corp. and Newmont Mining Corp., and include the Carlin, Goldstrike, Meikle, Bootstrap, Dee and Rossi mines, which lie to the south east of Fremont's ground. Barrick's Goldstrike complex produced 1.1Moz in 2016 and Newmont's North and South Carlin complexes produced a total of 0.94Moz in 2016[1]. The nearest currently producing mine is Barrick Gold Corp. and Premier Gold Mines Ltd.'s, South Arturo, four km south of the Rossi mine which has a reserve of 0.4M oz of gold at 5.6 g/t gold[4].

The Alkali claim block occupies the intersection of the prolific Carlin Trend and an important northeast trending structural corridor that aligns epithermal mineralization at Jarbidge to the northeast, the Ivanhoe district (includes the Hollister mine) in the center, and Goldbanks to the southwest. Vice President of Exploration Dr. Clay Newton explains, "This important northeast-trending structure controlled mineralization at Tuscarora in Eocene time and at Jarbidge, Ivanhoe and Goldbanks in Miocene time. The Ivanhoe and Jarbidge districts both lie above magnetic highs that may be related to Miocene intrusive bodies. An aeromagnetic high beneath Fremont's Alkali claim block is suggestive of such an intrusive body, indicating the possibility for both Miocene epithermal-style mineralization and Eocene Carlin-type deposits.

Figure 2. Local geology and magnetic high in relation to Fremont's new claim blocks

To view an enhanced version of Figure 2, please visit:

http://orders.newsfilecorp.com/files/3169/30038_a1509344045479_38.jpg

The Coyote claim block is located at the projected intersection of a N-S structure extending north from Rossi with NW-trending faults. Surface geology is upper-plate Ordovician Vining Formation, which is likely to be underlain by the Roberts Mountain thrust and lower plate Paleozoic carbonate rocks, the common hosts of Carlin trend deposits. Therefore, the Coyote area is prospective for Carlin-type deposits at depth as well as shear-zone hosted deposits in the siliceous upper-plate rocks."

Dennis Moore, President & CEO stated, "Our team in Nevada has done an excellent job in acquiring this strategically located land package on the northern extension of the Carlin trend which appears to have received very little previous exploration work. This is surprising given that the Carlin trend is one of the most prolific gold mining centers in the western hemisphere having produced 88 Moz of gold between 1965 and 2016."

Fremont is planning a program of detailed mapping and ground geophysics on both the Alkali and Coyote blocks, aimed at identifying drill targets.

M.C. Newton, the Company's Vice President of Exploration, and a Qualified Person as defined in NI 43-101, has reviewed and approved the technical information in this press release.

1. Barrick Gold Corp. and Newmont Mining Corp. websites and corporate presentations

2. Muntean, J.L. 2016. Overview - The Nevada Mineral Industry 2014 in Nevada Bureau of Mines and Geology Special Publication MI-2014, Mackay School of Earth Sciences and Engineering, College of Science, University of Nevada, Reno, Nevada, USA, p 3-12

3. Klondex Mines website: www.klondexmines.com

4. Premier Gold Mines Ltd. website

About Fremont Gold Ltd.

Fremont holds exclusive leasing rights to the Hurricane and Gold Bar Projects, located respectively in Lander County and Eureka County, Nevada. Fremont also owns the Goldrun Project, in the Adelaide mining district, in Humboldt County, Nevada. The Company's strategy is to conduct exploration on its existing projects and to build a quality portfolio of gold projects in Nevada using the collective exploration expertise of the new management team. Further information regarding the Hurricane Project and Goldrun Project are described in the filing statement of the Company dated May 29, 2017, available at www.sedar.com.

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