

Fremont Gold Ltd. Announces Private Placement

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Vancouver, March 21, 2018 - [Fremont Gold Ltd.](#) (TSXV: FRE) (OTC Pink: USTDF) ("Fremont" or the "Company") is pleased to announce the offering of a non-brokered private placement of up to 7,500,000 common shares at a price of \$0.16 per common share for gross proceeds of up to \$1,200,000 (the "Private Placement").

The securities offered will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States absent registration or an exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

- Proceeds of the Private Placement will be used for a minimum total 1000m phase 1 drill program at the Gold Bar and Gold Canyon properties (see Fremont press release dated March 5, 2018) starting in mid-late April depending on snow conditions
- Management have developed new structural targets at Gold Bar, which hosts a historic resource of 147,000 Au¹ (see Fremont News Release dated September 12, 2018).
- At Gold Canyon the company will be following up targets north of the historic pit where a hole drilled by Atlas Precious Metals Inc. ("Atlas") in the 1990's intersected 18.3m (60 ft) @ 3.48 g/t Au².
- The Company intends to apply for a drill permit for Hurricane with a view to drilling later in the year.

Fremont may pay a finder's fee of up to 7% of the gross proceeds raised in connection with the Private Placement. Closing of the Private Placement and the payment of any finder's fees will be subject to the approval of the TSX Venture Exchange. All securities issued pursuant to the private placement will be subject to a four month hold period under Canadian securities laws and the policies of the TSX Venture Exchange, as applicable.

Background

Fremont's Gold Bar and Gold Canyon projects are adjacent to [McEwen Mining Inc.](#)'s ("McEwen") Gold Bar development project (McEwen's development project and Fremont's property share the same name, however, the historic Gold Bar mine is controlled by Fremont).

The Gold Bar mine produced 286,354 ounces of gold from 1986 to 1994³ and is five kilometres southwest of McEwen's project. It contains a historic resource of 147,000 ounces @ 2.57 g/t Au called the Millsite deposit¹ thought to be a faulted off-set of the former Gold Bar ore body (see Fremont press release dated September 12, 2017) located on the northwest side of the old pit. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and Fremont is not treating the resource as current mineral resources or mineral reserves.

Location of Fremont's Gold Bar and Gold Canyon projects

To view an enhanced version of this image, please visit:
http://orders.newsfilecorp.com/files/3169/33605_a1521593929345_94.jpg

McEwen's Gold Bar development project comprises four of the five former satellite pits located five kilometres northeast of the original Gold Bar mine operated by Atlas and were active in the early 1990's. The fifth satellite pit called Gold Canyon, was recently acquired by Fremont. The Gold Canyon property comprises 260 hectares, is surrounded by McEwen and is 800 metres from McEwen's nearest pit. The five former satellite pits collectively produced approximately 198,846 ounces of gold, including approximately 41,000 ounces from Gold Canyon⁴.

Mineralization at Gold Canyon is controlled by a northeast trending high angle feeder structure. Recent rock chip sampling of this structure from the north east end of the pit returned values of up to 9.15 g/t Au (see Fremont press release dated January 16, 2018). This mineralized zone clearly trends to the north east out of the pit and is most likely the mineralized structure intersected in historical Atlas drill hole #100-45 which returned 60 feet grading 0.112 oz/ton Au (18.3m @ 3.48 g/t Au) within the North Gold Ridge target zone². Fremont intends to expand this mineralized zone by drilling the initial holes in this area and has identified a number of prospective structural and near-pit mineralized zones at the original Gold Bar mine which will be drilled as well.

On behalf of the Board of Directors,

"Dennis Moore"

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About Fremont Gold Ltd.

Fremont holds exclusive rights to the Hurricane and Gold Bar-Gold Canyon Projects, located respectively in Lander County and Eureka County, Nevada. Fremont also holds rights to the Goldrun Project in the Adelaide mining district, Humboldt County, Nevada and the North Carlin Project

¹Resources were calculated using a 100 x 100 x 15 ft. blocks using a 0.25 oz/ton (0.775g/t) cutoff grade, and a 100 ft search radius². The resource categories used by Atlas at the time are not the same as those used by the Canadian Institute of Mining and Metallurgy, but were those used by the company to classify mineability of ore in the mid 1990's. Atlas Corporation, Gold Bar Review, January 1997

²Ely Gold Royalties fact sheet based on Telesto 2010

³Internal report, Atlas Precious Metals, Mines, Dec 13, 1995, prepared by Pincock, Allen & Holt

⁴Atlas-Granges Joint Venture, 1996, Year End Report, 17p

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This press release contains "forward-looking information" that is based on the Company's current expectations, estimates, forecasts, and projections. This forward-looking information includes, among other things, statements with respect to the Company's proposed private placement and exploration and development plans. The words "will", "anticipated", "plans", "intends", "strategy" or other similar words and phrases are intended to identify forward-looking information. There is no guarantee that the Company's planned drill program will proceed as stated. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information.

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