

Fremont Gold Announces Closing of \$1.55M Private Placement

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Vancouver, British Columbia--(Newsfile Corp. - April 17, 2018) - [Fremont Gold Ltd.](#) (TSXV: FRE) (OTC Pink: USTDF) ("Fremont" or the "Company") is pleased to announce that it has closed a non-brokered private placement for gross proceeds of \$1,554,432 through the issuance of 9,715,200 common shares. The Company's previously announced \$1.2M private placement (dated March 21, 2018) was oversubscribed. Fremont issued common shares in the capital of the Company (the "Shares") at a price of \$0.16 per common share on closing of the private placement.

The Company intends to use the proceeds from the private placement for a minimum 1,000 meter phase 1 drill program at the Gold Bar and Gold Canyon properties as more fully described in the news release dated March 21, 2018. The Company paid cash finder's fees of \$24,362.24, in the aggregate, to certain finders. All Shares issued in connection with the private placement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with the policies of the TSX Venture Exchange and applicable securities legislation.

Certain directors and officers of the Company participated in the private placement and subscribed for an aggregate of 1,563,750 Shares. The participation of the insiders is considered to be a "related party transaction" pursuant to Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transaction ("MI 61-101"). The Company determined that exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 were available for the related party transaction pursuant to Section 5.5(a) and Section 5.7(1)(a) of MI 61-101 on the basis that the fair market value of the transaction involving the insiders was not more than 25% of the Company's market capitalization.

President and CEO Dennis Moore stated, "It's a huge vote of confidence in the company to be over-subscribed considering the recent market variabilities and the fact that no warrants were offered. I want to personally thank our existing shareholders - many of whom participated, as well as our new shareholders, for their belief and support of Fremont."

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 in Elko County. The Company's strategy is to conduct exploration on its existing projects within these projects using the collective exploration expertise of the management team. Further information regarding the Gold Bar, Gold Canyon, Hurricane, and Goldrun Projects are available at www.sedar.com.

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Neither 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.

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 use of proceeds. The word "intends" 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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