Fremont to Raise $1.0 Million for Drilling at Gold Bar and Gold Canyon Projects in Nevada

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Vancouver, November 13, 2018 - Fremont Gold Ltd. (TSXV: FRE) (FSE: FR2) (OTC Pink: USTDF) ("Fremont" or the "Company") is pleased to announce the terms of a non-brokered private placement of up to 7,200,000 units ("Unit") at a price of $0.14 per Unit for gross proceeds of up to $1,008,000 (the "Private Placement"). Net proceeds of the Private Placement will be used to undertake further drilling at Fremont's Gold Bar and Gold Canyon projects located in Eureka County, Nevada, and for general working capital.

Gold Bar and Gold Canyon Projects

Fremont's Gold Bar and Gold Canyon projects are both former mines in the Gold Bar District in Eureka County, Nevada, an active mining district within the Battle Mountain-Eureka Trend. The district contains several Carlin-style sediment-hosted gold deposits, including McEwen Mining Inc.'s ("McEwen") Gold Bar project, which is scheduled to produce 62,800 oz Au/annum, at US$770/oz, starting in early 2019(1).

Fremont's Gold Bar and Gold Canyon projects are adjacent (west) and immediately north of McEwen's Gold Bar project. While McEwen's project and Fremont's project share the same name, the historic Gold Bar mine is held by Fremont. McEwen's project comprises four of the five satellite pits to the historic Gold Bar mine, whereas Fremont controls the remaining satellite pit, Gold Canyon

Fremont's Gold Bar project comprises the historic Gold Bar mine, which produced 286,354 ounces of gold from 1986 to 1994(2), and the Millsite deposit, which hosts a historic resource of 147,000 ounces of gold (1.62 Mt @ 2.57 g/t gold)(2,3). Millsite is believed to be a faulted offset of the historic Gold Bar mine and is located to the northwest of the open pit. Fremont recently completed a soil sampling program based on a new structural interpretation and identified coincident gold and mercury geochemical anomalies to the southeast of the historic Gold Bar mine. This new interpretation and data suggest that gold mineralization related to the historic Gold Bar mine may extend to the southeast (see news release dated October 30, 2018). Part of the Private Placement proceeds will used to drill test these anomalies. Drilling is expected to commence in early 2019 immediately upon completion of permitting.

Gold Canyon is adjacent to and directly northwest of McEwen's project, approximately 800 metres from McEwen's Gold Ridge deposit. Gold Canyon produced approximately 41,000 ounces of gold from 1990-1994 (2) and a stockpile of previously mined ore still exists at site. Drilling undertaken by Fremont earlier this year intercepted a previously unrecognized mineralized zone approximately 60 metres below the pit floor (see news release dated July 25, 2018). Part of the Private Placement proceeds will used to further define this zone. Drilling is expected to commence in early 2019.

The Units

Each Unit will be comprised of a common share of the Company and one half of one share purchase warrant. Each whole share purchase warrant ("Warrant") will entitle the holder to purchase one common share at a purchase price of $0.20 per for a period of 24 months following the closing of the Private Placement.

The warrants will be subject to an accelerator provision. If, over a period of 15 consecutive trading days between the closing date and the expiry of the Warrants, the daily volume weighted average trading price of the Company's common shares exceeds $0.30, the Company may give written notice (via news release) that the Warrants will expire on the 30th day following the provision of notice.

Fremont may pay a finder's fee of up to 6% 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.

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.

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.

About Fremont Gold

Fremont's mine-finding management team has assembled a portfolio of high-quality gold projects in Nevada with the goal of making a new discovery. Fremont's Gold Bar and Gold Canyon are past producing gold mines adjacent to McEwen's Gold Bar project, where mine construction is underway. Other projects include North Carlin, Goldrun, Hurricane, and Roberts Creek. We are aligned with our shareholders: Management and directors own approximately 26% of Fremont.

On behalf of the Board of Directors,

"Blaine Monaghan"

CEO

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[1] McEwen's website
[2] Internal report, Atlas Precious Metals, Mines, December 13, 1995, prepared by Pincock, Allen & Holt
[3] The Company has not verified these historical resources and is not treating these historical estimates as current mineral resources

Forward looking statements

Certain statements and information contained in this press release constitute "forward-looking statements" within the meaning of applicable U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which are referred to collectively as "forward-looking statements". The United States Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook.
Forward-looking statements in this and other press releases include but are not limited to statements and information regarding raising the required funds to drill the Gold Bar project and Gold Canyon project in early 2019 or at all. Such forward-looking statements are based on a number of material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking information. You are cautioned not to place undue reliance on forward-looking statements contained in this press release. Actual results and future events could differ materially from those anticipated

in such statements. Fremont undertakes no obligation to update or revise any forward-looking statements included in this press release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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