Fremont Doubles Land Position at Griffon Gold Project

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Vancouver, May 7, 2020 - Fremont Gold Ltd. (TSXV: FRE) (OTCQB: FRERF) (FSE: FR2) ("Fremont" or the "Company") is pleased to announce that is has staked an additional 90 claims at the Griffon gold project ("Griffon" or the "Project"), doubling the size of the Project area from 89 claims to 179 claims or approximately 15 square kilometres. The additional claims cover the projected extensions of soil and rock chip geochemical anomalies to the north, south and west.

"Acquiring more ground at Griffon was always a priority for us," said Blaine Monaghan, CEO of Fremont Gold. "However, last month was the earliest that we could effectively stake more ground at Griffon. I'm pleased that we were able to double our land position through staking and am confident that we have captured all of the prospective areas of mineralization around the past producing Griffon gold mine."

Fremont recently raised approximately CAD$1.5M (see news release dated February 14, 2020) for a drill campaign at Griffon, which is expected to commence in June.

Griffon gold project

Griffon is a past-producing gold mine located at the southern end of the Cortez Trend, approximately 75 km southwest of Ely, and is accessed via paved highway and Forest Service roads. Mineralization at Griffon is Carlin-type and is comparable to the mineralization found at several deposits at the Kinross Bald Mountain Mine complex, approximately 70 km to the north.

Griffon was first drilled in 1988 and a limited amount of shallow pattern drilling (214 drill holes in total) focused on delineating the Discovery Ridge and Hammer Ridge deposits, leaving the remainder of the property essentially untested.

From 1997-1999, Alta Gold Co. ("Alta") produced ~60,000 ounces of gold from Discovery Ridge and Hammer Ridge in an oxide heap-leach operation. Alta reported a number of unmined drill intercepts to the southwest of Hammer Ridge, including drill hole GR97-175 which returned 57.9 metres at 0.86 g/t gold, and proposed expanding Hammer Ridge before operations ceased.

Griffon hosts numerous gravity, soil and stratigraphic drill targets. The Pilot Shale horizon - the primary gold host at Fiore Gold's nearby Pan Mine - has not been adequately tested, and the Joana/Chainman transitional horizon, which hosts gold at Griffon, may be concealed underneath and within the Blackrock fault. Lastly, there is also potential in and around the pits, as demonstrated by drill hole GR97-175.

The fully funded drill program is expected to commence in June. Underexplored and last drilled in the 1990s, Griffon offers multiple opportunities for the discovery of a Carlin-type gold deposit.

Qualified person

The content of this news release was reviewed by Dennis Moore, Fremont's President, a qualified person as defined by National Instrument 43-101.

About Fremont

Fremont's mine-finding management team has assembled a portfolio of high-quality Nevada gold projects with the goal of making a new discovery. The Company's flagship project is the past-producing Griffon gold project, located at the southern end of the Cortez Trend. Fremont's other projects include Cobb Creek, North Carlin, Goldrun, and Hurricane.

On behalf of the Board of Directors,

"Blaine Monaghan"

Blaine Monaghan
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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", "hope", "will be", "expected" 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 the potential for the discovery of a Carlin-type deposits and the anticipated start date of the drill program at Griffon. 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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