

# Fremont Completes Three Holes at Past Producing Griffon Gold Project and Submits Samples for Rush Analysis

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Vancouver, July 8, 2020 - [Fremont Gold Ltd.](#) (TSXV: FRE) (OTCQB: FRERF) (FSE: FR2) ("Fremont" or the "Company") is pleased to provide an update on the Phase 1 drill program underway at the past producing Griffon gold project ("Griffon"), located at the southern end of the Cortez Trend, Nevada (see Figure 1). The Cortez Trend is one of the most prolific gold trends in the world and is home to Nevada Gold Mines' Cortez Mine (963,000 ounces gold produced in 2019).

Drillers completed three holes (see Figure 2), totaling 615 metres, at Griffon before they took a break for the July 4<sup>th</sup> holiday. Fremont has submitted samples from the first three drill holes for rush analysis and expects to report the results in approximately two weeks. Drillers are now back from their break and drilling resumed today. The remaining seven holes at Griffon should be completed by the end of July.

The 2,000-metre reverse circulation drill program is expected to consist of at least ten drill holes and will test a number of targets, including gold-in-soil anomalies, an area of unmined mineralization to the southwest of the Hammer Ridge pit, permissive stratigraphic targets, and the Blackrock fault.

A description of the first three drill holes completed at Griffon can be found below:

- Drill hole GF-20-1: A vertical drill hole drilled to a depth of 165 metres. Located 50 metres north of the Discovery Pit, between the pit and a historic drill hole that encountered gold mineralization.
- Drill hole GF-20-2: A 45-degree angle drill hole drilled to the northeast and to a depth of 170 metres. Located beneath gold in soil and rock chip anomalies and where gold mineralization was encountered in historic drilling.
- Drill hole GF-20-3: A vertical drill hole drilled to a depth of 280 metres. Located in the area of unmined mineralization southwest of the Hammer Ridge Pit. The site is set midway between two historic drill holes that returned broad gold intercepts in the Joana Limestone.

"This is the first drill program to be conducted at the past producing Griffon since the 1990s," said Blaine Monaghan, CEO of Fremont. "Further, most of the historic drill holes were concentrated around the two pit areas and did not exceed 100 metres in depth. Fremont believes that the results of the Phase 1 drill program will demonstrate Griffon's potential to host one or more large gold systems."

Figure 1: Griffon gold project location

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Figure 2: Priority drill site locations at Griffon

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Table 1: Remaining seven priority drill targets

- GF-20-4 Located along a NW-SE trend that projects through the Discovery and Hammer Ridge pits. This hole will test for the continuation of mineralization southeast of the Hammer Ridge pit.
- GF-20-5/6 Targeting a gold in soil anomaly to the east of the Discovery pit that has never been drilled.
- GF-20-7 Targeting a coincident gold and thallium in soil anomaly southwest of the Hammer Ridge pit.
- GF-20-8 Targeting zones of soil anomalies in thallium and other elements along a southeast extension of the Discovery pit structural trend.
- Located on a ridge, southwest of the Hammer Ridge pit, that is covered by post-mineral alluvium and
- GF-20-9 volcanics. One historic, shallow drill hole failed to reach bedrock, which is expected to be Joana Limestone with possibly some Chainman Formation and a detachment fault zone of the Blackrock fault.
- GF-20-10 A vertical drill hole into a gold and thallium soil anomaly in the Chainman Formation that will also penetrate the Blackrock fault and the underlying Joana Limestone.

#### 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 (284koz Au 2018), 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. 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.

#### Qualified person

The content of this news release was reviewed by Dennis Moore, Fremont's President, a P.G. and 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"

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