

Fremont Intersects 50.3m @ 1.05 g/t Gold at Griffon and Announces Plans to Drill North Carlin Project; Webinar October 8

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Vancouver, October 5, 2020 - [Fremont Gold Ltd.](#) (TSXV: FRE) (OTCQB: FRERF) (FSE: FR2) ("Fremont" or the "Company") is pleased to announce that the Company has received nearly all the remaining assay results from the recently completed phase 1 drill program at the past producing Griffon gold project, located at the southern end of the Cortez Trend, Nevada (see Figure 1).

Highlights are as follows:

- Fremont completed 2,275 metres in nine drill holes at Griffon with drill hole GF-20-3 intersecting 50.3 metres of 1.05 grams/tonne ("g/t") gold starting at 29 metres depth. Several additional drill sites have been permitted;
- Fremont is also pleased to announce its plans to drill the North Carlin project, which is located on the northern end of the prolific Carlin Trend (see Figure 2). North Carlin is 6 km north of and on-strike of Nevada Gold Mines/Premier Gold Mines' South Arturo mine, where recent drilling intersected 39.6 metres of 17.11 g/t gold¹, and 12 km northwest of Nevada Gold Mines' Goldstrike mine, which hosts 11.1 million ounces gold (M & I)². The Carlin Trend is one of the richest gold mining districts in the world having produced over 84 million ounces of gold since the early 1960s³;
- Fremont will be hosting a webinar on Thursday, October 8, at 11am EDT to discuss both the Griffon drill results and its plans to drill North Carlin.

"This was the first drill program to be completed at Griffon since it was in production in the late 1990s," said Blaine Monaghan, CEO of Fremont. "A lot more work needs to be done and now that we have the results, we can begin planning the next phase of exploration. In the meantime, while that planning is underway, Fremont is readying to launch a fall drill program at its 100% owned North Carlin gold project which is located at the northern end of the prolific Carlin Trend in Nevada."

Strategically located at the northern end of the Carlin Trend, North Carlin is over 42km² in size and is approximately 6 km north of and on-strike of Nevada Gold Mines/Premier Gold Mines' South Arturo mine, where recent drilling intersected 39.6 metres of 17.11 grams per tonne gold¹, and 12 km northwest of Nevada Gold Mines' Goldstrike mine, which hosts 11.1 million ounces gold in the measured and indicated category². The Carlin Trend is one of the richest gold mining districts in the world. Over 84 million ounces of gold have been produced since the early 1960s³ and Nevada Gold Mines' Carlin Complex hosts 30 million ounces of gold in the measured and indicated category².

Situated in the right geological setting for the discovery of a major gold deposit, Fremont staked the claims comprising North Carlin (the Alkali, Coyote and Rossi claims) when the ground becomes available in 2017. Since then, the Company has developed several never before drilled targets based on soil geochemistry, gravity and geomagnetic surveys, and the projection of faults that control gold mineralization in the Carlin Trend. Further information regarding North Carlin and the fall drill program will be provided by the Company in the coming days.

Webinar

Fremont will be hosting a webinar on Thursday, October 8, at 11am EDT to discuss both the Griffon drill results and its plans to drill North Carlin. Please click on the link below to register for the webinar.

<https://attendee.gotowebinar.com/register/3884393571498431760?source=co>

Discussion of Griffon drill results

Griffon has a large halo of hydrothermal alteration at surface and locally strong argillic alteration and silicification at depth. However, alteration and gold are tightly controlled by numerous faults. Fremont's first phase of drilling tested targets across the length of the project area, targeting soil geochemical anomalies and mapped faults. Holes GF20-2 and GF20-3 returned significant grades of gold.

Hole GF20-3 was drilled to the southwest of the Hammer Ridge pit, in a mineralized area identified by Alta Gold Co. It yielded 50.3 m of 1.05 g/t gold in argillically altered and variably decalcified limestone and shale of the Mississippian Joana Limestone. Drilling to the south of Hammer Ridge pit encountered very strong argillic alteration but the strongly altered rocks did not return anomalous gold. Drilling the projected faults that control gold mineralization in the Hammer Ridge pit will be a top priority in the next phase of exploration at Griffon. Assay results for the other holes can be viewed by clicking on the link below (see Figure 3 for drill site locations).

<https://fremontgold.net/projects/2020-griffon-drill-results/>

Figure 1: Griffon gold project location

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/3169/65235_af3d12e3d4ec099d_002full.jpg

Figure 2: The Carlin Trend

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/3169/65235_af3d12e3d4ec099d_003full.jpg

Figure 3: Drill site locations at Griffon

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/3169/65235_af3d12e3d4ec099d_004full.jpg

QA/QC statement by QP

Drilling was conducted by reverse circulation methods by Envirotech Drilling LLC of Winnemucca, Nevada. Sample intervals were every 1.52 metres (five feet). Care was taken to flush the bottom of the hole thoroughly with water after each sample run. Field duplicates were taken at the rotary splitter about every 30th sample. Samples were assigned a number and no interval numbers were placed on the bags. Sample numbers were completely randomized before submittal to the lab and the samples were laid out and analyzed by the lab as per the randomized list. Gold standards and blanks were inserted by Fremont into the randomized sample stream around every 30th sample. The lab also frequently inserted its own internal standards and blanks. All standards, blanks and duplicates were checked by the QP and found to be consistent. Examination of the analytical returns in the randomized order indicated no carry-over contamination between samples by the lab. Samples were analyzed by 30-50g fire assay/ICP finish by ALS USA Inc of Reno, Nevada.

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.

¹ [Premier Gold Mines Ltd.](#) news release dated September 21, 2020

² Carlin Complex Technical Report (March 2020)

³ Muntean, J.L. 2016. Nevada Bureau of Mines and Geology Special Publication MI-2014

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, and Hurricane.

On behalf of the Board of Directors,

"Blaine Monaghan"

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