

Fremont Gold Ltd. to Drill North Carlin Project; Webinar October 8

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Vancouver, October 7, 2020 - [Fremont Gold Ltd.](#) (TSXV: FRE) (OTCQB: FRERF) (FSE: FR2) ("Fremont" or the "Company") is pleased to announce that the Company plans to drill the North Carlin gold project ("North Carlin" or the "Project"), located at the northern end of the prolific Carlin Trend, Nevada (see Figure 1).

Highlights:

- Over 42 km² in size, North Carlin is a large, underexplored gold project located at the northern end of the Carlin Trend.
- 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 1960s¹; Nevada Gold Mines' Carlin Complex hosts 30 million ounces of gold in the measured and indicated category².
- The Project 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 gold³, and 12 km north of Nevada Gold Mines' Goldstrike mine, which hosts 11.1 million ounces gold in the measured and indicated category². The western edge of North Carlin is approximately 6 km east of [Hecla Mining Company's](#) Hollister mine.
- Situated in the right geological setting for the discovery of a major gold deposit, Fremont has developed several drill targets based on soil geochemistry, gravity and geomagnetic surveys, and the projection of key faults that control gold mineralization in the Carlin Trend.
- The Company is permitting ten drill sites at North Carlin and plans to drill a minimum of 1,500 metres in a reverse circulation program commencing later this fall.
- Fremont will be hosting a webinar on Thursday, October 8, at 11am EDT to discuss its exploration plans for North Carlin.

"We are very excited to start drilling North Carlin," said Blaine Monaghan, CEO of Fremont Gold. "In terms of periodicity and alignment, the Project is strategically located at the northern end of the Carlin Trend. Based on North Carlin's geological setting and the exploration results to date, we believe that it holds excellent potential for the discovery of a new Carlin-type deposit."

Fremont staked the claims comprising North Carlin (the Alkali, Coyote, and Rossi Claims) in 2017. Since then, the Company has developed several drill targets based on soil geochemistry, gravity and geomagnetic surveys, and the projection of key faults that control gold mineralization in the Carlin Trend (see Figure 2). In addition, the axis of the Carlin Trend gravity high cuts directly through North Carlin (see Figure 3). Fremont is permitting ten drill sites at North Carlin and plans to drill a minimum of 1,500 metres in a reverse circulation program. The Company anticipates that drilling will begin later this fall.

Figure 1: The Carlin Trend

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3169/65398_2bbdd8bfb431a992_002full.jpg

Figure 2: Carlin Trend faults

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

https://orders.newsfilecorp.com/files/3169/65398_2bbdd8bfb431a992_003full.jpg

Figure 3: Carlin Trend gravity high

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

https://orders.newsfilecorp.com/files/3169/65398_2bbdd8bfb431a992_004full.jpg

North Carlin drill targets

There are two types of targets at Alkali: a Carlin-type deposit in the southwest and a low-sulfidation epithermal vein deposit in the northeast. The Carlin-type target is based on favorable soil geochemistry and projected Carlin Trend faults. The low-sulfidation epithermal vein target is associated with a possible intrusive body and significant soil geochemical anomalies. The geochemical anomalies occur on the flank of the possible intrusive body near the intersection of a projected Carlin Trend fault and a northeast-trending fault.

At Coyote and Rossi, the target is a Carlin-type deposit in lower plate units. The same type of unit that hosts gold mineralization a few kilometres to the south in the Devonian Rodeo Creek Formation, the Devonian Popovich Formation and the Silurian Roberts Mountains Formation.

North Carlin - Alkali

Alkali is located at the intersection of projected Carlin Trend faults and the Alkali NE fault, a northeast-trending structural corridor that hosts Hollister to the southwest and Tuscarora and Jarbidge to the northeast. The Alkali NE fault cuts through a 1,500 metre by 2,000 metre magnetic high and coincident gold and mercury soil anomalies that occur on the eastern flank of the magnetic high (see Figure 4). Together, the data suggests the presence of gold mineralization beneath alluvial cover.

Figure 4: Alkali claim block

To view an enhanced version of Figure 4, please visit:

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The magnetic high at Alkali may indicate an intrusive body at depth. Magnetic highs representing intrusive bodies coincident with Carlin-type deposits can be found at Gold Standard Venture Corp.'s Railroad-Pinion project at the southern end of the Carlin Trend. They are also known to be associated with epithermal vein deposits at Hollister and Tuscarora.

North Carlin - Coyote

Coyote is located at the intersection of projected Carlin Trend faults and the Coyote NE Fault. Surface geology is upper-plate Ordovician Vining Formation, which is likely underlain by the Roberts Mountain thrust and lower plate Paleozoic carbonate rocks - common hosts of Carlin deposits.

Figure 5: Coyote claim block

To view an enhanced version of Figure 5, please visit:

https://orders.newsfilecorp.com/files/3169/65398_2bbdd8bfb431a992_006full.jpg

Fremont has identified broad areas of chalcedonic breccias and siliceous alteration on surface at Coyote, frequently associated with concealed gold mineralization in the Carlin Trend, and sampling has defined a large arsenic-in-soil anomaly. Arsenic is the most important pathfinder for gold in Carlin-style deposits.

Webinar

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

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

¹ Muntean, J.L. 2016. Nevada Bureau of Mines and Geology Special Publication MI-2014

² Carlin Complex Technical Report (March 2020)

³ [Premier Gold Mines Ltd.](#) news release dated September 21, 2020

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, and Hurricane.

On behalf of the Board of Directors,

"Blaine Monaghan"

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