

Fremont Gold Ltd. to Raise up to \$500,000 in Non-Brokered Private Placement

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Vancouver, June 30, 2021 - [Fremont Gold Ltd.](#) (TSXV: FRE) (OTCQB: FRERF) (FSE: FR2) ("Fremont" or the "Company") is pleased to announce the offering of a non-brokered private placement of up to 16,666,667 units (the "Units") at a price of \$0.03 per Unit for gross proceeds of up to \$500,000 (the "Private Placement"). Net proceeds of the Private Placement will be used for ongoing work at Cobb Creek, evaluation of mineral opportunities and general working capital.

Each Unit will be comprised of one common share of the Company and one common share purchase warrant. Each common share purchase warrant will entitle the holder to purchase one common share at a purchase price of \$0.05 per for a period of 24 months following the closing of the Private Placement.

Fremont may issue share purchase warrants (the "Finders' Warrants") to finders, equivalent to up to 7% of the number of Units included in the Private Placement. Each Finder's Warrant will entitle the holder to purchase one common share of the Company at a purchase price of \$0.05 for a period of up to 24 months following closing of the Private Placement.

Closing of the Private Placement and the issuance of Finders' Warrants will be subject to the approval of the TSX Venture Exchange (the "TSXV").

In addition to other prospectus exemptions commonly relied on in private placements, the Private Placement will be made available to existing shareholders of the Company who, as of the close of business on June 29, 2021, held common shares of the Company (and who continue to hold such common shares as of the closing date), pursuant to the prospectus exemption set out in BC Instrument 45-534 - Exemption From Prospectus Requirement for Certain Trades to Existing Security Holders and in similar instruments in other jurisdictions in Canada (the "Existing Shareholder Exemption"). The Existing Shareholder Exemption limits a shareholder to a maximum investment of \$15,000 in a 12-month period unless the shareholder has obtained advice regarding the suitability of the investment and, if the shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction. If the Company receives subscriptions from investors relying on the Existing Shareholder Exemption exceeding the maximum Private Placement, the Company may adjust the subscriptions received on a pro-rata basis. Orders will be processed by the Company on a first come first served basis such that it is possible that the subscription received from a shareholder may not be accepted by the Company if the Private Placement is oversubscribed.

All securities issued in connection with the Private Placement are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation and the policies 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.

About Fremont Gold

Founded by geologists that have a track record of making multi-million-ounce gold discoveries, Fremont has assembled a portfolio of quality gold projects located in Nevada's most prolific gold trends. The Company's property portfolio includes Cobb Creek, which hosts a historic resource, Griffon, a past producing gold mine, North Carlin, a new discovery opportunity, and Hurricane, which has returned significant gold intercepts from surface in past drilling.

On behalf of the Board of Directors,

"Dennis Moore"

Dennis Moore
President and CEO
Fremont Gold Ltd.

For further information, contact:

Corporate Information

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements

Certain statements and information contained in this press release constitute "forward-looking statements" within the meaning of applicable Canadian securities laws. Forward-looking statements in this news release relate to the completion of the Private Placement and the proposed use of proceeds of the private placement. Such forward-looking statements are based on several material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause the completion of the Private Placement or the actual use of proceeds 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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