

# Fremont Gold Ltd. Closes \$0.6 Million Financing

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Vancouver, July 28, 2021 - [Fremont Gold Ltd.](#) (TSXV: FRE) (OTCQB: FRERF) (FSE: FR2) ("Fremont" or the "Company") is pleased to announce that it has closed the previously announced non-brokered private placement (the "Private Placement") through the issuance of 20,732,833 units ("Units") at a price of \$0.03 per Unit for gross proceeds of \$621,985. Net proceeds of the Private Placement will be used for ongoing work at Cobb Creek, evaluation of mineral opportunities and general working capital.

Dennis Moore, President and CEO of Fremont noted "We are pleased that nearly all of the subscribers are existing shareholders that have supported the Company over the past few years. The funds raised will be used for exploration work defining new drill targets at Cobb Creek as well as evaluation of new mineral opportunities identified by Fremont management.

Each Unit is comprised of a common share of the Company and one share purchase warrant. Each 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 issued 280,000 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.

Officers and directors of the Company subscribed for a total of 3,133,334 Units of the Private Placement for proceeds of \$94,000. The participation of officers and directors of Fremont in the Private Placement constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to section 5.5(b) and section 5.7(1)(b) as the fair market value of the officers' and directors' participation is not more than 25% of the Company's market capitalization.

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, pursuant to which they may not be sold or transferred until November 28, 2021.

The pricing of the Private Placement was based on the temporary relief measures established by the TSXV on April 8, 2020. The Company does not propose to use any of the proceeds of the Offering to make payments to related parties of the Company.

The securities offered have not been 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.](#)

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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 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 actual use of proceeds to , 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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