

Fremont Announces Share Consolidation

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Vancouver, May 12, 2022 - [Fremont Gold Ltd.](#) (TSXV: FRE) (OTCQB: FRERF) (FSE: FR2) ("Fremont" or the "Company") is pleased to announce that it is proceeding with the consolidation of its common shares on a ten (10) for one (1) basis (the "Consolidation"). The Company's common shares will commence trading on a post-consolidated basis effective at market opening on May 18, 2022.

Immediately prior to completion of the Consolidation, the Company has 146,114,292 common shares issued and outstanding. After giving effect to the Consolidation, the Company will have approximately 14,611,431 common shares issued and outstanding, subject to the rounding of fractional common shares.

No fractional common shares will be issued as a result of the Consolidation. All fractional common shares resulting from the Consolidation will be rounded to the nearest whole number of common shares. The Company's outstanding incentive stock options and warrants will be adjusted on the same basis (10:1) to reflect the Consolidation in accordance with their respective terms, with proportionate adjustments being made to exercise prices. New warrant certificates reflecting the Consolidation are not required and will not be issued.

Registered shareholders will receive a letter of transmittal from the Company's transfer agent, Computershare Investor Services Inc., providing instructions on how to exchange their share certificates representing pre-Consolidation common shares for new share certificates or Direct Registration Advice (DRS) representing post-Consolidation common shares to which they are entitled as a result of the Consolidation. No action is required by non-registered shareholders (shareholders who hold their common shares through an intermediary) to effect the Consolidation.

About Fremont Gold

Fremont's mine-finding management team has assembled a portfolio of high-quality Nevada gold projects with the goal of making a new discovery. Fremont's other projects include Griffon, North Carlin, and Hurricane.

On behalf of the Board of Directors,

Dennis Moore
President and CEO
[Fremont Gold Ltd.](#)

For further information, contact:

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Forward-looking statements

This news release contains forward-looking statements. All statements other than statements of historical fact included in this news release, including, without limitation, statements regarding the completion of the Consolidation, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations including the risks detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned not to place undue reliance on any forward-looking information. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements only as expressly required by Canadian securities law.

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