Fremont to Raise up to $1.5m in Non-Brokered Private Placement

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Vancouver, June 6, 2022 - 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 12,500,000 common shares (the "Shares") at a price of $0.12 per Share for gross proceeds of up to $1,500,000 (the "Private Placement"). Closing is expected by June 24, 2022.

The Company intends to use the net proceeds of the Private Placement for a minimum 1,500m drill program at Cobb Creek in order to follow up recently defined gold-in-soil geochemical anomalies, and general working capital.

A portion of the net proceeds will be used for evaluation of mineral properties outside North America, including applications for gold-copper prospects in the Tethyan Mineral Belt. Several such prospects have been identified, with one currently under application and several others being evaluated. Licensing usually takes two to three months.

Fremont may pay a finders' fee of up to 6% of the gross proceeds raised in connection with the Private Placement.

All securities issued pursuant to the private placement will be subject to a four-month hold period under Canadian securities laws and the policies of the TSX Venture Exchange, as applicable.

Closing of the Private Placement and the payment of finders' fees will be subject to the approval 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 43-101 compliant 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 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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