Freeman Extends Lemhi Shallow Oxide Gold Mineralization To The South

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- Expansion and infill drilling successfully extends known mineralization at Lemhi 350 metres south and southwest drilling by Freeman
- Phase 2 diamond drill holes continue to intersect shallow oxide gold mineralization within existing resource pit bo both along strike and at depth
- FG22-022C returned 5.95 g/t Au over 9.14m
- FG22-061R returned 2.4 g/t Au over 13.72m
- FG22-050C returned 1.22 g/t Au over 38.59m, including 2.73 g/t Au over 10m
- FG22-048C returned 0.98 g/t Au over 17m, including 2.1 g/t Au over 5m

VANCOUVER, Jan. 17, 2023 - Freeman Gold Corp. (TSXV: FMAN) (OTCQX: FMANF) (FSE: 3WU) ("Freeman" or the is pleased to report results for an additional 15 diamond drill holes from the Company's 12,000m Phase II resource exp infill drill program at its 100% owned Lemhi Gold Deposit ("Lemhi"), Idaho, USA. These drill holes were designed to tes mineralization on strike to the south and southwest of the known deposit (expansion and infill holes) to improve the res confidence in zones with historical drill holes and expand mineralization (Figure 1 and Table 1).

The infill and expansion holes represent drilling up to 350 metres to the south and southwest of previous drilling by Fre mineralization was open and untested by drilling. Many of these areas are modelled as unmineralized due to lack of dri initial maiden mineral resource estimate ("MRE"). The current MRE comprises an Indicated Mineral Resource of 22.94 tonnes at 1.02 g/t Au for 749,800 oz of gold and an Inferred Mineral Resource of 7.68 million tonnes at 1.01 g/t Au for 2 gold (refer to press release dated July 8, 2021). The MRE covers a surface area of 400 by 500 metres and extends do depth of 180 metres below surface. The resource expansion holes that form the bulk of the current Phase II drill progra designed to extend this current resource both along strike and at depth.

Paul Matysek, Executive Chairman, commented, "We have very encouraging and more positive results from the latest the recent drilling. The results to date clearly show gold mineralization is now known to extend east, west and south at Lemhi gold deposit is expanding in all directions and we are confident that it will positively impact the updated Mineral F which will be underway once all assays have been received."

All holes drilled to date have intersected shallow oxide gold. Selected highlighted results from the 15 holes are: 5.95 g/t 9.14m (FG22-022C); 0.9 g/t Au over 23m, including 1.39 g/t Au over 13m (FG22-037C); 0.54 g/t Au over 19m, includin 8.0m (FG22-038C); 0.59 g/t Au over 19m (FG21-045C); 0.98 g/t Au over 17m, including 2.1 g/t Au over 5m (FG22-048 Au over 38.59m, including 2.73 g/t Au over 10m (FG22-050C), and 2.4 g/t Au over 13.72m (FG22-061R).

Table 1 - Significant Drill Results - Lemhi South*

DRILL HOLE	DEPTH (METRES)	DIP	AZIMUTH	FROM	TO	HIGHLIGHT
FG22-022C	159.26	-80	90	52	53	1m @ 0.7 g/t Au
Expansion				84	87	3m @ 0.22 g/t Au
				121.31	130.45	9.14 @ 5.95 g/t Au
FG22-037C	244.75	-90	360	16	18	2m @ 0.82 g/t Au
Expansion				85	108	23m @ 0.9 g/t Au
				Including		
				93	106	13m @ 1.39 g/t Au
				137	163	26m @ 0.55 g/t Au
				173	176	3m @ 0.5 g/t Au
				192	193	1m @ 0.21 g/t Au
				201	216	15m @ 0.53 g/t Au
				226	229	3m @ 1.5 g/t Au
FG22-038C	226.92	-59	270	29	31	2m @ 0.41 g/t Au
Infill				34	39	5m @ 0.34 g/t Au
				60	79	19m @ 0.54 g/t Au
				including		
				60	68	8m @ 1 g/t Au
				145	147	2m @ 0.22 g/t Au
				194	205	11m @ 0.25 g/t Au
				213	214	1m @ 1.06 g/t Au
FG22-039C	226.02	-90	360	44	54	10m @ 0.21 g/t Au
Infill				113	123	10m @ 0.35 g/t Au
				143	144	
FG22-040C	222.35	-65	90	101	104	3m @ 0.42 g/t Au
Expansion				136	139.2	3.2m @ 0.65 g/t Au
				142.76	144	1.24m @ 0.35 g/t Au
				171.3	174	2.7m @ 0.2 g/t Au
FG22-041C	163.68	-85	270	0.77	15	14.23m @ 0.61 g/t Au
Expansion				32	33.22	1.22m @ 0.42 g/t Au

				36	37	1m @ 0.21 g/t Au
				60	65	5m @ 0.58 g/t Au
				114	115	1m @ 0.29 g/t Au
				116	117	1m @ 0.24 g/t Au
FG22-043C	172.52	-90	360	62	65	3m @ 0.47 g/t Au
Expansion				80	84	4m @ 0.62 g/t Au
				131.64	138	6.36m @ 0.61 g/t Au
				152	157	5m @ 1.14 g/t Au
FG22-045C	218.54	-90	360	34	43	9m @ 0.16 g/t Au
Infill				87	106	19m @ 0.59 g/t Au
				134.18	140	5.82m @ 0.22 g/t Au
				179	183	4m @ 0.44 g/t Au
				189	194	5m @ 0.29 g/t Au
FG22-047C	165.2	-90	360	114	123	9m @ 0.46 g/t Au
Infill				including		
				118.87	122	3.13m @ 1.04 g/t Au
				134	135	1m @ 0.26 g/t Au
				140	148	8m @ 1.99 g/t Au
FG22-048C	221.44	-90	360	19	21	2m @ 0.24 g/t Au
Infill				63	65	2m @ 0.94 g/t Au
				77	94	17m @ 0.98 g/t Au
				including		
				87	92	5m @ 2.1 g/t Au
				115	116	1m @ 0.21 g/t Au
				139	142	3m @ 1.38 g/t Au
				178	179	1m @ 1.01 g/t Au
				207	209	2m @ 0.21 g/t Au
				217	217	2m @ 0.27 g/t Au
FG22-049C	200.71	-80	270	23	57	34m @ 0.33 g/t Au
Infill				71	72	1m @ 1.4 g/t Au
				76	79	3m @ 0.24 g/t Au
				89		

91

2m @ 0.28 g/t Au

				125	126	1m @ 0.33 g/t Au
FG22-050C	222.35	-90	360	28	31	3m @ 0.33 g/t Au
Infill				37	44	7m @ 0.21 g/t Au
				48	51	3m @ 1.08 g/t Au
				64	65	1m @ 0.29 g/t Au
				69	73	4m @ 0.22 g/t Au
				78	116.59	38.59m @ 1.22 g/t Au
				Including		
				94	103	10m @ 2.73 g/t Au
				114	116	2m @ 4.21 g/t Au
				137	138.58	1.58m @ 0.5 g/t Au
				169.84	172	2.16m @ 0.35 g/t Au
				175.04	180	4.96m @ 0.75 g/t Au
				201	204	3m @ 0.41 g/t Au
				220	221	1m @ 0.23 g/t Au
FG22-052C	9.6	-90	360			LOST HOLE
FG22-053C	221.89	-90	360	6	12	6m @ 0.18 g/t Au
Expansion				15	16	1m @ 0.23 g/t Au
				21	23	2m @ 0.34 g/t Au
				46.97	49	2.03m @ 0.24 g/t Au
				58	61	3m @ 0.31 g/t Au
				81	82	1m @ 0.67 g/t Au
				90	91	1m @ 0.28 g/t Au
				107	120	13m @ 0.8 g/t Au
				including		
				107	114	7m @ 1.28 g/t Au
				132	135	3m @ 0.5 g/t Au
				149	150	1m @ 0.25 g/t Au
				174	186	12m @ 0.81 g/t Au
FG22-061R	161.54	-90	360	18.288	19.812	1.52m @ 0.2 g/t Au
Infill				21.34	24.38	3.05m @ 0.22 g/t Au
				42.67		

60.96

18.29m @ 0.29 g/t Au

74.68	88.39	13.72m @ 2.4 g/t Au
118.87	129.54	10.67m @ 0.37 g/t Au

*Intervals are core-length. True width is estimated between 90-95 percent ("%") of core length. Using 0.2 g/t Au cut-off. 'C' denotes core hole; 'R' denotes RC (Reverse Circulation) hole.

Lemhi Gold Deposit:

As of December 2022, a total of 50 new core drill holes for a total of 12,168 metres as well as 10 reverse circulation holes totalling 1,621.5m were completed at Lemhi. These holes have been primarily designed to test on strike extensions of the known resource as well as infill in certain parts of the gold deposit. In particular, the drill program has focused on areas currently modelled as pit waste because of no or sparse drill data. All ounces added in these areas, even if close to the cut-off grade, will add value to the project as they come from zones in the resource shell that can now be upgraded to resources (Figures 1 and Table 1).

This marks the completion of the Phase 3 RC drill program which was concluded in December due to inclement weather and drilling issues.

All drill holes from the project have been logged, sampled and sent to the laboratory. Analytical results are pending.

All drill core samples are sent to ALS Global Laboratories (Geochemistry Division), an independent and fully accredited laboratory (ISO 9001:2008), in Vancouver, Canada, for analysis for gold by Fire Assay and multi-element Induction Coupled Plasma Spectroscopy (select drill holes). Freeman has a regimented Quality Assurance, Quality Control (QA/QC) program where at least 10% duplicates, blanks and standards are inserted into each sample shipment.

About the Company and Project

Freeman Gold Corp. is a mineral exploration company focused on the development of its 100% owned Lemhi Gold property (the "Project"). The Project comprises 30 square kilometres of highly prospective land, hosting a near-surface oxide gold resource. The pit constrained National Instrument 43-101 ("NI 43-101") compliant mineral resource estimate is comprised of 749,800 oz gold ("Au") at 1.02 grams per tonne ("g/t") in 22.94 million tonnes (Indicated) and 250,300 oz Au at 1.01 g/t Au in 7.83 million tonnes (Inferred). See the NI 43-101 technical report titled "Maiden Resource Technical Report for the Lemhi Gold Project, Lemhi County, Idaho, USA" with an effective date of June 1, 2021, and signing date of July 30, 2021, as prepared by APEX Geoscience Ltd. and F. Wright Consulting Inc. available under the Company's profile on SEDAR (www.sedar.com). The Company is focused on growing and advancing the Project towards a production decision. The technical content of this news release has been reviewed and approved by Dean Besserer, P.Geo., VP Exploration of the Company and a Qualified Person as defined by NI 43-101.

On Behalf of the Company
William Randall
President and Chief Executive Officer

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