

Freeman Reports On Final Drill Results From 2021-2022 Drill Program

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- All 71 drill holes from the Phase 2 diamond drill program and Phase 3 reverse circulation drill program intersected oxide gold mineralization within existing resource pit boundaries both along strike and at depth.

Highlights from new results (see Figure 1 and Tables 1 and 2):

North

- Expansion drilling successfully extended known mineralization at Lemhi 250 metres ("m") north of previous drilling Freeman
- FG22-034C returned 1.23 g/t Au over 36m, including 5.16 g/t Au over 7m
- FG22-030C returned 9.7 g/t Au over 3m
- FG22-063R returned 1.7 g/t Au over 12.19m

Infill

- 0.47 g/t Au over 224m (infill hole to test depth of mineralization; FG22-017C)

East

- 0.28 g/t Au over 60m, including 0.92 g/t over 9m (eastern 65m step out; FG22-024C)

West

- 0.56 g/t Au over 50.29m (western expansion infill between 2020 drilling and FG21-004C; FG22-055R)

South

- 0.47 g/t Au over 7.62m (southern infill hole; FG22-065R)
- All drill results have now been received and a new mineral resource estimate (Q1 2023) and maiden Preliminary Study ("PFS") (Q2 2023) are underway.

Highlights from previous results:

East

- Eastern expansion drilling successfully extended known mineralization 80 metres
- Expansion hole FG22-014C returned 0.94 g/t Au over 41m, including 1.67 g/t Au over 17m; Expansion hole FG22-014C returned 2.1 g/t Au over 16m

West

- Western expansion drilling successfully extended known mineralization 90 metres
- Expansion hole FG22-011C - 0.61 g/t Au over 66m, including 3.1 g/t Au over 5m; Expansion hole FG22-001C 0.56 g/t Au over 55m, including 1.1 g/t Au over 18.5m; Expansion hole FG21-004C 0.24 g/t Au over 156.6m, including 2.1 g/t Au over 156.6m

South

- Southern expansion drilling successfully extends known mineralization 350 metres
- Expansion hole FG22-022C returned 5.95 g/t Au over 9.14m;
- Expansion hole FG22-061R returned 2.4 g/t Au over 13.72m;
- Expansion hole FG22-050C returned 1.22 g/t Au over 38.59m, including 2.73 g/t Au over 10m

Infill

- Infill hole FG21-009C returned 0.61 g/t Au over 90m, including 0.92 g/t Au over 15.97m

Toronto Venture Stock Exchange: FMAN

VANCOUVER, Feb. 14, 2023 - [Freeman Gold Corp.](#) (TSXV: FMAN) (OTCQX: FMANF) (FSE: 3WU) ("Freeman" or the Company) is pleased to report results for the final 19 drill holes from the Company's 12,000 metre Phase 2 and 3 resource expansion drill program at its 100% owned Lemhi Gold Deposit, Idaho, USA. Of the 19 new drill holes, 10 were designed to test mineralization to the west, east and south of the known deposit to expand mineralization and eight holes north of the known deposit. A new infill hole (FG22-017C) was designed to test mineralization at depth (see Figure 1 and Tables 1 and 2).

Previously results were announced from the 2021-2022 drill program at Lemhi and the newly discovered Beauty zone on October 12, 2022, October 12, 2022, November 9, 2022, January 17, 2023 and January 31, 2023. Highlights from these news releases are highlighted above and all holes from the Phase 2 diamond drill holes and Phase 3 reverse circulation ("RC") holes intersected shallow oxide gold mineralization both along strike and at depth from known mineralization.

Paul Matysek, Executive Chairman, commented, "The northern extent of Lemhi has had very little recent or historic drilling. Although we know little about this area, Lemhi continues to deliver encouraging results. The northern extents of the deposit are open and the area is an excellent target to quickly add more ounces." He continued, "It is exceptional that every drill hole at Lemhi within the 2021-2022 drill campaign intersected gold mineralization. After having received all our drill results, we are turning our focus to our new mineral resource estimate and a maiden PFS."

All holes drilled to date have intersected shallow oxide gold. Selected highlighted results from the most recent 19 holes include: 5.16 g/t Au over 36m, including 5.16 g/t Au over 7m (FG22-034C; North); 9.7 g/t Au over 3m (FG22-030C; North); 1.7 g/t Au over 60m (FG22-063R; North); 0.47 g/t Au over 224m (infill hole to test depth of mineralization; FG22-017C); 0.28 g/t Au over 60m (FG21-004C; FG22-055R); 0.47 g/t Au over 7.62m (Southern infill hole; FG22-065R) (see Figure 1 and Tables 1 and 2).

Table 1 - Significant Drill Results - All Remaining Drill Holes (East, West, South and Infill)*

DRILL HOLE	DEPTH (METRES)	DIP	AZIMUTH	FROM	TO	HIGHLIGHT
FG22-017C	409.19	-90	360	19	243	224m @ 0.47 g/t Au
Infill Deep						Including
				20.27	24	3.73m @ 10.24 g/t Au
				122.95	124.97	2.02 m @ 10 g/t Au
FG22-024C	297.03	-90	360	137	197	60m @ 0.28 g/t Au
East						including
				137	164	26m @ 0.44 g/t Au
				149	158	9m @ 0.92 g/t Au
FG22-046C						

229.51

West		170	201	31m @ 0.31 g/t Au
FG22-054R 198.12	-90 360	3.05	6.1	3.05m @ 0.29 g/t Au
West		112.78	117.35	4.57 @ 0.37 g/t Au
		126.49	141.73	15.24m @ 0.87 g/t Au
		170.69	173.74	3.05m @ 0.23 g/t Au
		179.83	198.12	18.29m @ 0.18 g/t Au
FG22-055R 204.22	-90 360	30.48	47.24	16.76m @ 0.44 g/t Au
West		96.01	99.06	3.05m @ 3.72 g/t Au
		114.3	120.4	6.1m @ 0.24 g/t Au
		124.97	132.59	7.62m @ 0.24 g/t Au
		153.92	204.21	50.29m @ 0.56 g/t Au
FG22-059R 82.3	-90 360	4.57	15.24	10.69m @ 0.2 g/t Au
West		64.008	65.532	1.52m @ 0.47 g/t Au
FG22-060R 167.64	-80 270	3.05	7.62	4.57m @ 0.4 g/t Au
West		57.91	62.48	4.57m @ 0.43 g/t Au
		132.59	138.68	6.1m @ 0.62 g/t Au
		155.49	164.59	9.14m @ 0.83 g/t Au
FG22-062R 161.54	-90 360	27.43	28.96	1.52m @ 2.14 g/t Au
West				
FG22-064R 195.1	-90 360	48.77	52.34	4.57m @ 0.3 g/t Au
West		164.59	195.07	30.48m @ 0.5 g/t Au
				including
		181.36	188.98	7.62m @ 1.05 g/t Au
FG22-065R 176.8	-90 360	80.77	83.82	3.05m @ 0.64 g/t Au
South		126.49	131.06	4.57m @ 0.65 g/t Au
		137.16	140.21	3.05m @ 0.6 g/t Au
		163.07	170.69	7.62m @ 0.47 g/t Au

FG22-066R 121.92	-90 360	27.432	28.956	1.52m @ 0.83 g/t Au
*Intervals are core-length. True width is estimated between 90-95 percent ("%") of core length. Using 0.15 g/t West-cut-off. 'C' denotes core hole; 'R' denotes Reverse Circulation hole.				

Lost Hole including

Table 2- Significant Drill Results - Lemhi North* 79.25 6.1m @ 0.78 g/t Au

DRILL HOLE DEPTH	DIP	AZIMUTH	FROM	TO	HIGHLIGHT
(METRES)					
FG22-027C	222.66	-90	360	18 29	11m @ 0.3 g/t Au
				Including	
				18 20	2m @ 0.89 g/t Au
				102 103	1m @ 0.82 g/t Au
				111.2 112	0.8m @ 1.8 g/t Au
FG22-030C	226.47	-90	360	22 23	1m @ 0.87 g/t Au
				30 32	2m @ 0.36 g/t Au
				35 43	8m @ 0.3 g/t Au
				48 49	1m @ 0.63 g/t Au
				54 59	5m @ 0.31 g/t Au
				75.13 78	2.87m @ 0.55 g/t Au
				95.67 104	8.33m @ 0.32 g/t Au
				110 113	3m @ 0.3 g/t Au
				134.35 136	1.65m @ 1.15 g/t Au
				146.98 148	1.02m @ 5.21 g/t Au
				161 164	3m @ 9.7 g/t Au
				192.62 193.7	1.08m @ 1.49 g/t Au
FG22-032C	221.89	-90	360	12 13	1m @ 4.34 g/t Au
				30 31	1m @ 0.81 g/t Au
				64.05 68	3.95m @ 0.53 g/t Au
				84 88.5	4.5 m @ 0.28 g/t Au
				101 102	1m @ 0.84 g/t Au
				110 111	1m @ 0.91g/t Au
				138 139	1m @ 1.32 g/t Au
				146 149	3m @ 0.76 g/t Au
				184 186	2m @ 0.52 g/t Au
FG22-034C	221.89	-90	360	133 135	2m @ 3.6 g/t Au
				159 195	36m @ 1.23 g/t Au
				including	

			169	176	7m @ 5.16 g/t Au
FG22-042C	192.63	-90 360	53	54	1m @ 0.54 g/t Au
			72	81	9m @ 0.4 g/t Au
			92	96	4m @ 0.32 g/t Au
			117	121	4m @ 0.27 g/t Au
			126	128	2m @ 0.38 g/t Au
			137	143	6m @ 0.44 g/t Au
			146	147	1m @ 0.48 g/t Au
			162	164.74	2.74m @ 0.59 g/t Au
FG22-044C	203.3	-90 360	124	126	2m @ 0.57 g/t Au
			158	161	3m @ 3.26 g/t Au

			178	185	7m @ 0.4 g/t Au
FG22-051C	214.12	-90 360	28	33	5m @ 0.15 g/t Au
			38	44	6m @ 0.22 g/t Au

Many of these areas are modelled as unmineralized due to lack of drilling in the initial maiden mineral resource estimate ("MRE"). The current MRE comprises an Indicated Mineral Resource of 22.94 million 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 250,300 oz of gold (refer to press release dated July 8, 2021). The MRE covers a surface area of 400 by 500 metres and extends down to a depth of 180 metres below surface. The resource expansion holes that form the bulk of the Phase 2 and 3 drill program were designed to extend the current resource both along strike and at depth.

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 RC holes totalling 1,621.5 metres 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 now be upgraded to resources (see Figure 1 and Table 1). In addition, a total of 11 drill holes were completed at the Beauty Zone Target totalling 1,559 metres. 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. All analytical results have now been received.

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.

Freeman also announces that it has granted stock options to certain directors and officers of the Company to acquire an aggregate of 2,325,000 common shares in the capital of the Company (the "Shares") at an exercise price of \$0.25 (the "Stock Options") per Share, in accordance with the terms and conditions of the Company's stock option plan. The Stock Options fully vest on the date of the grant and are exercisable for a five-year term expiring February 10, 2028.

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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