

# **Freegold Intersects 3.06 g/t Au over 42 Metres at Golden Summit and 1.36 g/t Au over 115.2 metres**

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FVL:TSX OTCQX: FGOVF

GS2406 & GS2407: - higher grade closer to surface

- 115.2m grading 1.36 g/t Au from 45.8m, including 476 g/t Au over 0.6m (cut to 90 g/t Au) - GS2406
- 28.9m grading 2.29 g/t Au from 119.5m, including 57 g/t Au over 0.9m - GS2407

GS2407 & GS208 - higher grade at depth

- 87.5m grading 1.59 g/t Au from 522.4m - GS2407
- 42m grading 3.06 g/t Au from 528m - GS2408

VANCOUVER, Oct. 8, 2024 - [Freegold Ventures Ltd.](#) (TSX: FVL) (OTCQX: FGOVF) ("Freegold" or the "Company") is pleased to announce additional results from the 2024 drilling program. Twenty-seven holes have been completed, with two more in progress. The 2024 drill program is strategically targeting the western extension for potential additional expansion ahead of the commencement of a pre-feasibility study. The drilling has been systematically testing the expansion of the west zone, with holes drilled to the north to delineate mineralization boundaries on the west side (GS2404, GS2409, GS2410). Hole GS2408 was drilled to the northwest and did not reach the target depth.

GS2406, GS2407 and GS2408 show promising signs as they follow the historically higher-grade veins on the west side of the Newsboy Mine, intersecting multiple higher-grade intercepts over significant widths. As drilling progresses westward, a change in the orientation of the mineralization has been observed, which seems to align with the orientation of the mineralization at the Newsboy Mine, where the mineralization dips to the north. Furthermore, the more western holes have revealed larger widths consistent with historical reports indicating the presence of substantial veins with mineralization dipping northward and at greater depths.

Hole Number	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au g/t	Cut to 90 g/t
GS2403	-50	315	162.7	164	1.3	6.37	
GS2404	-50	360	365	394.9	29.9	0.67	
GS2405	-50	360	12.2	34.7	22.5	1.26	
GS2406	-55	360	45.8	161	115.2	3.36	1.36
including			45.8	46.4	0.6	476	
			231.3	280.8	49.5	0.96	
			444.3	470	25.7	1.22	
			484.7	520.1	35.4	0.7	

Hole Number	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au g/t	Cut to 90 g/t
GS2407	-50	360	119.5	148.4	28.9	2.29	
including			119.5	120.4	0.9	57	
			194.2	229	34.8	0.65	
			330.4	371.2	40.8	1.9	
including			369.5	371.2	1.7	37.6	
			522.4	609.8	87.4	1.59	
including			528.5	531.6	3.1	25.1	
GS2408	-55	360	51.7	76.6	24.9	0.72	
			241.4	247.1	5.7	1.76	
			341.8	358.9	17.1	1.17	
			455.3	471	15.7	0.75	
			528	570	42	3.06	
including			550.8	553.5	2.7	30.9	
			593.9	610.2	16.3	2.4	
			642	672	30	0.63	
GS2409	-55	360	332.1	333.3	1.2	15.5	
GS2410	-45	360	68.6	96.6	28	0.49	

The width refers to drill hole intercepts; true width cannot be determined due to the uncertain geometry of mineralization.  
 It's worth noting that the mineralization in the central Dolphin-Cleary Zone dips to the south. As a result, most of the drilling has been oriented to the north. With the observation of a change in the orientation of the

mineralization in the drill core, further studies are being conducted to more accurately delineate the area where the shift in mineralization orientation occurs on the western side. As such, the remaining holes in the 2024 program will focus on drilling vertical holes to further define the mineralisation's orientation.

Four of the twenty-seven holes completed were PQ holes. Holes GS2412, GS2414, GS2416 and GS2418 were drilled in the west zone, central Dolphin Zone (two holes) and Cleary Zone, respectively. These holes were drilled to a minimum depth of 600 meters with large-diameter core. The core was sawn in half, sampled, and sent to Base Metallurgical Laboratories Ltd in Kamloops, BC. The remaining half of the core was then quartered, sampled, and sent for standard gold fire assay. The cutting and sampling of these holes were prioritized to facilitate the ongoing test work following the encouraging results reported in June of this year. The metallurgical work is expected to take several months and will entail a full suite of metallurgical test work.

A plan map showing the locations of the drill holes targeting the area west of Willow Creek can be found here:

<https://freegoldventures.com/site/assets/files/6287/goldensummit-dolphin-cleary-resource-drilling-western-a.jpg>

<https://freegoldventures.com/site/assets/files/6287/section-478600e.pdf>

In addition to the ongoing drill program, metallurgical, baseline environmental, cultural resource, and wetland studies remain ongoing.

A sample quality control/quality assurance program has been in place throughout the program. Drill cores were cut in half using a diamond saw, and one-half placed in sealed bags for preparation and subsequent geochemical analysis by ALS Laboratories. Core samples were prepared in ALS's facility using the PREP-31BY package. Each core sample is crushed to better than 70 %, passing a 2 mm (Tyler 9 mesh, US Std. No.10) screen. A split of 1kg is taken and pulverized to better than 85 % passing a 75-micron (Tyler 200 mesh, US Std. No. 200) screen; a portion of this pulverized split is digested by Four Acid and analyzed via ICP-AES (method code ME-ICP61). Fire Assay analyzes all samples with an AAS finish, method code Au-AA23 (30g sample size) and over 10 g/t are automatically assayed using a FA Grav method, Au-GRAV21. Additional Au screening is performed using ALS's Au-SCR24 method; select samples are dry-screened to 100 microns. A duplicate 50g fire assay is conducted on the fine fraction, and an assay is conducted on the entire oversize fraction. Total Au content, individual assays, and weight fractions are reported. Analytical and assay procedures are conducted in ALS's North Vancouver and Reno facilities.

A QA/QC program included laboratory and field standards inserted every ten samples. Blanks are inserted at the start of the submittal, and at least one blank every 25 standards.

The Qualified Person for this release is Alvin Jackson, P.Geol., Vice President of Exploration and Development for Freegold, who has approved the scientific and technical disclosure in this news release.

#### About Freegold Ventures Limited

Freegold is a TSX-listed company focused on exploration in Alaska. It holds the Golden Summit Gold Project near Fairbanks and the Shorty Creek Copper-Gold Project near Livengood through leases.

Some statements in this news release contain forward-looking information, including, without limitation, statements as to planned expenditures and exploration programs, potential mineralization and resources, exploration results, the completion of an updated NI 43-101 technical report, and any other future plans. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the statements. Such factors include, without limitation, the completion of planned expenditures, the ability to complete exploration programs on schedule, and the success of exploration programs. See Freegold's Annual Information Form for the year ended December 31st, 2023, filed under Freegold's profile at [www.sedar.com](http://www.sedar.com), for a detailed discussion of the risk factors associated with Freegold's operations. On January 30, 2020, the World Health Organization declared the COVID-19 outbreak a global health emergency. Reactions to the spread of COVID-19 continue to lead to, among other things, significant

restrictions on travel, business closures, quarantines, and a general reduction in economic activity. While these effects have been reduced in recent months, the continuation and re-introduction of significant restrictions, business disruptions, and related financial impact, and the duration of any such disruptions cannot be reasonably estimated. The risks to Freegold of such public health crises also include employee health and safety risks and a slowdown or temporary suspension of operations in geographic locations impacted by an outbreak. Such public health crises, as well as global geopolitical crises, can result in volatility and disruptions in the supply and demand for various products and services, global supply chains, and financial markets, as well as declining trade and market sentiment and reduced mobility of people, all of which could affect interest rates, credit ratings, credit risk, and inflation. As a result of the COVID-19 outbreak, Freegold has implemented a COVID management program and established a full-service Camp at Golden Summit to attempt to mitigate risks to its employees, contractors, and community. While the extent to which COVID-19 may impact Freegold is uncertain, it is possible that COVID-19 may have a material adverse effect on Freegold's business, results of operations, and financial condition.

SOURCE Freegold Ventures Limited

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