

# Freeman Gold Corp. Closes Strategic Private Placement

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[Freeman Gold Corp.](#) (TSXV: FMAN) ("Freeman" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement financing (the "Non-Brokered Private Placement") of 55,000,000 units of the Company ("Units") at a price of \$0.10 per Unit for aggregate gross proceeds of \$5.5 million. The concurrent \$5 million private placement financing of convertible debentures previously announced by the Company is expected to close on or about August 20, 2025.

Each Unit is comprised of one common share of the Company and one transferable common share purchase warrant that entitles the holder thereof to acquire one additional common share of the Company at a price of \$0.18 per share for a period of 18 months from today's date.

The Units issued pursuant to the Non-Brokered Private Placement, and the securities underlying the Units, are subject to the statutory hold period expiring December 7, 2025, being the date that is four months and one day from the date of issuance in accordance with applicable Canadian securities laws.

The proceeds of the Non-Brokered Private Placement will be used for permitting the Lemhi Gold project.

Directors and officers of the Company participated in the Non-Brokered Private Placement, acquiring 9,050,000 Units for aggregate proceeds to the Company of \$905,000. Accordingly, the Non-Brokered Private Placement is considered a related party transaction subject to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that participation by such directors and officers in the Non-Brokered Private Placement does not exceed 25% of the fair market value of the Company's market capitalization, as calculated in accordance with MI 61-101.

The securities offered hereunder have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This release does not constitute an offer to sell or a solicitation of an offer to buy of any securities in the United States. The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to available exemptions therefrom.

## About the Company and Project

Freeman Gold Corp. is a mineral exploration company focused on the development of its 100% owned Lemhi Gold project (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 988,100 ounces gold ("oz Au") at 1.0 gram per tonne ("g/t") in 30.02 million tonnes (4.7 million tonnes Measured (168,800 oz) & 25.5 million tonnes Indicated (819,300 oz)) and 256,000 oz Au at 1.04 g/t Au in 7.63 million tonnes (Inferred). The Company is focused on growing and advancing the Project towards a production decision. To date, 525 drill holes and 92,696 m of drilling has historically been completed (Murray K., Elfen, S.C., Mehrfert, P., Millard, J., Cooper, Schulte, M., Dufresne, M., NI 43-101 Technical Report and Preliminary Economic Assessment, dated November 20, 2023; [www.sedarplus.ca](http://www.sedarplus.ca)).

The recently updated price sensitivity analysis (see Freeman's news release dated April 9, 2025) shows a PEA with an after-tax net present value (5%) of US\$329 million and an internal rate of return of 28.2% using

a base case gold price of US\$2,200/oz; Average annual gold production of 75,900 oz Au for a total life-of-mine of 11.2 years payable output of 851,900 oz Au; life-of-mine cash costs of US\$925/oz Au; and, all-in sustaining costs of US\$1,105/oz Au using an initial capital expenditure of US\$215 million\*.

\*Note: Mineral resources that are not mineral reserves do not have demonstrated economic viability. The preliminary economic assessment is preliminary in nature, that it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized.

The technical content of this release has been reviewed and approved by Dean Besserer, P. Geo., VP Exploration of the Company and a Qualified Person as defined by the NI 43-101.

On Behalf of the Company Bassam Moubarak  
Chief Executive Officer

Neither the 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:** This press release contains "forward&dash;looking information or statements" within the meaning of Canadian securities laws, which may include, but are not limited to, statements regarding the convertible debenture financing, statements regarding the use of proceeds of the Non-Brokered Private Placement, all statements related to the 2023 PEA, statements relating to exploration, results therefrom, and the Company's future business plans, and statements regarding the price sensitivity analysis and impact thereof on the evaluation of the Project's economic potential. All statements in this release, other than statements of historical facts that address events or developments that the Company expects to occur, are forward- looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ from those in the forward-looking statements. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties, and assumptions. The reader is urged to refer to the Company's reports, publicly available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) for a more complete discussion of such risk factors and their potential effects. The Company does not undertake to update forward&dash;looking statements or forward&dash;looking information, except as required by law.

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**SOURCE** Freeman Gold Corp

For further information, please visit the Company's website at [www.freemangoldcorp.com](http://www.freemangoldcorp.com). or contact Mr. Bassam Moubarak at by email at [bm@bmstrategiccapital.com](mailto:bm@bmstrategiccapital.com).

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