

Freegold Ventures Ltd. Continues to Intersect Higher-Grade in WOW Zone Intersecting 2.31 g/t Au over 65.4m

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Highlights: WOW Zone continues to demonstrate higher grade potential

- GS2502
4.28 g/t Au over 28.7m
4.20 g/t Au over 9m
- GS2505
2.31 g/t Au over 65.4m

2025 PROGRAM

- Drilling is underway with four rigs
- Conversion of inferred resources into indicated & further exploration drilling and geotechnical drilling.
- 5TH Rig to commence drilling mid-September
- 29 holes (18,361m) completed to date:
- Ongoing metallurgical work, focusing on flowsheet optionality with sulphide oxidation is a key part of our strategy to maximize the potential of the resource.
- Commencement of a Pre-Feasibility Study (PFS)

[Freegold Ventures Ltd.](#) (TSX: FVL) (OTCQX: FGOVF) is pleased to report results from the first five (5) drill holes at Golden Summit which represents all assays received. The 2025 drilling program aims to upgrade inferred mineral resources to indicated resources through targeted infill drilling, geotechnical drilling, and metallurgical test holes.

29 holes (18,361m) have been completed, and four drill holes are in progress. Two large-diameter core holes (PQ) were drilled for further metallurgical testing. Geotechnical drilling, along with geochemical and metallurgical testing, is being carried out to enhance processing techniques.

In preparation for the upcoming planned pre-feasibility study, other site activities include:

- Installing vibrating wire piezometers (VWPs) to monitor groundwater levels and gradients in drill holes.
- Collecting surface water samples.
- Planning mammal and habitat surveys to establish baseline data.
- Performing cultural resource studies, including paleontological assessments, for review by the State Historic Preservation Office (SHPO) and federal agencies, with mitigation plans developed as necessary.
- Mapping and evaluating wetlands to create and mitigation plan if necessary.
- Continuing geological mapping and identifying additional exploration targets for further refinement.

Metallurgical testing is currently underway at BaseMet Labs in Kamloops, BC. A new master composite, consisting of over 1,500 kg of material sourced from 12 drill holes, has been prepared.

The main objectives of the 2025 program using this new master composite are as follows:

- Confirming the metallurgical response of the Golden Summit resource by using a sample that incorporates a larger spatial and volumetric representation of material.

Begin optimizing the key economic drivers of the process flowsheet design, which includes:

- Determining the optimal primary grinding size and evaluating gravity and flotation recoveries.
- Improving the cleaner flotation concentrate grade and recovery.
- Producing a sufficient quantity of sulfide concentrate to conduct optimisation of oxidation tests using three commercially available processes that have proven effective for Golden Summit material. These processes are:
 - Pressure Oxidation - POX CIL TESTWORK TO DATE OVER 92%
 - Biox - BIOX CIL TESTWORK TO DATE OVER 91%
 - Albion - ALBION PROCESS™ OXIDATION-CIL OVER 93%
- Further investigating and characterizing the environmental impact of flowsheet products and tailings.

Two holes from the 2025 drill program, designated as PQ core GS2507 and GS2512, have been received at BaseMet and will be integrated into the ongoing PQ core test program once assays are received. This program aims to evaluate the comminution parameters of the Golden Summit deposit across various lithologies, alteration, and locations.

Wow Zone - GS2502 and GS2505

Infill drilling within the WOW Zone is ongoing and continues to confirm the presence of higher-grade material in this promising area. Hole GS2502 was drilled to the northwest and intersected 4.28 g/t Au over 28.7m, from a depth of 44.2m, with an additional 4.20 g/t Au over 9m from a depth of 305.9 meters. Hole GS2505 drilled to the north and collared 150m southeast of GS2502 returned 2.31 g/t Au over 65.4m from 424.4m.

Hole Number	Depth (m)	Dip (m)	Azimuth (m)	From (m)	To (m)	Interval (m)	Au (g/t)
GS2502	597.7	-50	320	44.2	72.9	28.7	4.28
incl				61	61.9	0.9	20.71
incl				61.9	63.2	1.3	46.21
				305.9	315	9.1	4.20
incl				310.7	311.8	1.1	29.02
				337.3	355.4	18.1	0.77
GS2505	717	-45	360	36.1	45.8	9.7	0.94
				67.5	72	4.5	1.08
				178.4	183.6	5.2	1.42
				356.7	364.1	7.4	1.14
				424.4	489.8	65.4	2.31
incl				451.4	454.5	3.1	18.7
				698	713.7	15.7	0.89

The width refers to drill hole intercepts; true width cannot be determined due to the uncertain geometry of mineralization .

Cleary Hill Area - Holes GS2501 and GS2503

GS2501 - located in the Cleary Hill Area, was drilled to the north and was intended to help define the northern limits of the deposit in the Cleary area. Hole GS2503 was drilled 250m to the southeast of GS2501

and served as an infill hole. It intersected 0.93g/t Au over 77.6m from surface and several higher-grade zones, including 1.36 g/t Au over 36.6m from a depth of 425.8m. A high-grade intercept of 62.3 g/t Au over 2.7m was also returned from 508.1 - 510.8m.

Hole Number	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au (g/t)
GS2501	518.8	-70	360	175.9	224.6	48.7	0.75
				252.1	267.3	15.2	0.66
GS2503	602	-75	360	19	96.6	77.6	0.93
				203.3	221.2	17.9	2.33
				310	322.2	12.2	1.35
				386.2	401.4	15.2	0.90
				425.8	462.4	36.6	1.36
				508.1	510.8	2.7	62.3
	520.3	523.3		11.84			

The width refers to drill hole intercepts; true width cannot be determined due to the uncertain geometry of mineralization .

Dolphin Area - GS2504

GS2504 was drilled on the northeastern flank of the Dolphin Zone, further infilling this area and providing additional confirmation of broader zones of higher grade through infill drilling. A high-grade intercept of 81.45 g/t Au over 0.6m was also intercepted at 100.3m, and a wider zone of 1.41 g/t over 119m was also intercepted from a depth of 264m.

Hole Number	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au (g/t)
GS2504	592.7	-75	360	12.2	25.6	7.3	0.96
				100.3	100.9	0.6	81.45
				206.7	236.5	29.8	0.61
				264	383.1	119.1	1.41
incl				379.8	381	2.1	24.33

The width refers to drill hole intercepts; true width cannot be determined due to the uncertain geometry of mineralization

Links to the Plan and Section 479550E

<https://freegoldventures.com/site/assets/files/6287/e479550.pdf>

https://freegoldventures.com/site/assets/files/6287/nr_planmap_2025_drilling_20250904.jpeg

HQ Core is logged, photographed and cut in half using a diamond saw, and one-half placed in sealed bags for preparation and subsequent geochemical analysis by MSA Laboratories in Fairbanks, Alaska. At MSALABS, the entire sample will be dried and crushed to 70% passing -2mm (CRU-CPA). A ~500g riffle split will be analyzed for gold using CHRYSOS PhotonAssay™ (CPA-Au1). From this, 250g will be further riffle split from the original PhotonAssay™ sample, pulverized, and a 0.25g sub-sample

analysed for multi-element geochemistry using MSA's IMS230 package, which includes 4-acid digestion and ICP-MS finish. MSALABS operates under ISO/IEC 17025 and ISO 9001 certified quality systems. A QA/QC program includes 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.Geo., 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.

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, 2024, filed under Freegold's profile at 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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