

Freegold Drills 1.54 g/t Au over 44m at Tamarack Drilling at Golden Summit

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Highlights:

- Tamarack Continues to Shine with 1.54 g/t Au over 44m, highlighting new potential for Golden Summit
- Dolphin Area - broad zone of 0.74g/t Au over 525m and 1.78 g/t Au over 84.9m
- WOW Area: Multiple intercepts of higher grade -120 g/t Au over 3m

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

[Freegold Ventures Ltd.](#) ("Freegold") (TSX: FVL) (OTCQX: FGOVF) is pleased to announce the results from eight additional drill holes at its Golden Summit project, which are continuing to demonstrate ongoing exploration success and the project's potential. Drilling is scheduled to recommence later this month, with a focus on closer-spaced drilling to enhance grade. Additional metallurgical work remains ongoing to determine the optimal method for inclusion in the pre-feasibility study.

2025/2026 Exploration Program Objectives

The current exploration program is designed to expand understanding of Golden Summit's mineralized zones and target western and eastern extensions of the current resource area. Key goals include delineating higher-grade corridors, reducing strip ratio, determining the optimal cutoff grade to maximize project value, and conducting strategic drilling in the WOW, Dolphin, Cleary Hill, and the newly discovered Tamarack areas. Later in the season, drilling to the east of the main resource is planned.

New Area - Tamarack

2025 Initial Tamarack Drilling

The Tamarack Area, located approximately 400 metres east of Cleary, marks a significant expansion of the Golden Summit mineralized footprint. Four drill holes were completed to assess exploration potential further to the east. Notably, hole GS2536 returned 1.32 g/t gold over 14.7 metres at a shallow depth, with deeper mineralization of 1.54 g/t Au over 44 metres with a broader interval of 1.17 g/t Au over 111.9m, indicating strong potential for expanding the eastern footprint of the project. Further drilling is planned for 2026 in this promising area.

Of the four holes drilled in Tamarack (GS2536, GS2540, GS2545, GS2551), GS2536 intersected 1.28 g/t gold over 49.1m, and GS2540 showed several intervals of continuous gold mineralization in highly deformed schist, with intense alteration and visible gold in some intervals. Results for GS2545 and GS2551 are pending.

Hole	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
GS2540	623	-90	0	47.3	62.0	14.7	1.32
				251.0	260.0	9.0	1.35
				413.0	458.9	45.9	0.92
				506.0	617.9	111.9	1.17
				Incl	536.0	580.0	44.0

Dolphin Area

Hole GS2533, located on the western flank of central Dolphin, demonstrates strong mineralized continuity with an interval of 525 metres averaging 0.74 g/t Au, well above the resource cut-off grade. This provides valuable infill data and is among the longest mineralized intercepts drilled at Golden Summit.

Hole	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)	
GS2533	881	-85	360	144.8	179.0	34.2	0.84	
				251.0	776.0	525.0	0.74	
				Incl	472.4	475.5	3.1	21.7
				Incl	494.0	534.8	40.8	1.43

Holes GS2535 and GS2541, drilled north of GS2533 by 50 and 200 metres, respectively, both returned notable intervals, further supporting the area's robust mineralization and continue to provide additional infill data, further validating the current exploration model.

Hole	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
GS2535	725.2	-50	360	280.3	301.9	21.6	0.98
				346.7	365.0	18.3	1.04
				399.0	413.0	14.0	0.72
				502.5	538.3	35.8	1.05
				563.0	582.9	19.9	0.99
				603.6	635.0	72.0	0.74

Hole	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
GS2541	751.2	-90	0	224.0	227.0	3.0	20.1
				347.0	377.0	30.0	0.77
				439.5	472.5	33.0	1.13
				523.1	608	84.9	1.78

WOW Area

Fifteen holes were drilled in the WOW Area in 2025 to test the westward extension of the resource, particularly focusing on areas closer to the surface with significantly higher-grade intersections. Drilling also targeted the northern extent and depth, with results indicating strong potential at depth. Notably, GS2516 intersected 120 g/t Au over 3 metres at 800 metres depth, while GS2529 confirmed broader zones of higher-grade material west of historic veins. GS2530 explored the northwest portion, identifying mineralization at depth and revealing a shift in mineralization trends from south- to north-dipping, aligning with the historic Newsboy Mine to the west. The implications of this orientation change are still being evaluated. Exploration in 2026 will continue to further evaluate the WOW Area, aiming to further delineate and infill higher-grade material near the surface.

Hole GS2516

Drilled at a -70-degree angle to the north in the western WOW Area, GS2516 aimed to reach the downdip extension of higher-grade material. Multiple zones with grades above the cut-off were encountered, exhibiting increased width and thickness at greater depths. This indicates that the Tolovana and Schuemeyer vein systems likely continue westward and extend further to depth. Notably, a significant intercept of 120 g/t Au over 3.0 meters was recorded near the base of the hole at a depth of 803 meters.

Hole	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
GS2516 812		-70	360	128.4	130.0	1.6	10.6
				164.0	170.0	6.0	2.25
				248.0	266.0	18.0	0.75
				341.0	368.0	27.0	0.72
				436.6	467	30.4	0.70
				485.0	512.0	27.0	1.25
				529.4	538.3	8.9	0.67
				605.0	621.9	16.9	1.08
				644.0	707.0	63.0	0.63
				725.0	749.0	24.0	1.44
				803.0	806.0	3.0	120.26

Hole GS2529

Hole GS2529, drilled vertically in the western WOW Area, aimed to test for broader zones of higher-grade material extending westward from known veins. Results confirm the continuity of higher-grade mineralization downdip and at depth.

Hole	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
GS2529 830.4		-90	0	8.7	32.6	23.9	0.76
				121.0	129.1	8.1	2.24
				246.0	306.9	60.9	0.78
				322.2	337.4	15.2	1.60
				462.4	483.1	20.7	1.59
				532.4	539.1	6.7	1.46
				579.7	593.4	13.7	1.16
				608.7	648.3	39.6	1.41
				666.6	697.1	30.5	0.72
				742.7	776.6	33.9	0.66

Hole GS2530

Drilled to test the extent of mineralization in the northern portion of the western side of WOW, GS2530 intercepted mineralization above the resource cut-off grade at approximately 536 metres. The mineralization in may dip northward unlike the previous historically south dipping veins, as a result GS2530 may have stopped short at 629m before entering the main zone. The broader implications of this shift in orientation are still being assessed.

Hole	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
GS2530 629		-90	0	212.4	229.5	17.1	1.28
				408.8	411.9	3.1	16.70
				575.0	622.3	47.3	0.70

Cleary Area

A hole drilled on the western edge of Cleary targeted a depth of 900 metres but terminated at 714.5 metres due to drilling challenges. The aim was to test for the potential for Cleary to broaden at depth.

Hole	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
GS2534 714.5		-80	360	156.6	160.6	4.0	4.86
				185	205.7	20.7	1.01
				425.5	614.8	189.3	0.60
				incl	526.4	614.8	88.4

Plan Map and Section 478800E

https://freegoldventures.com/site/assets/files/6287/nr_2025_drilling_20260218_v2.pdf

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Analytical Program and QA/QC

Drilling concluded in mid-December with a total of 63 holes completed. Analytical work, including cutting and sampling of the remaining drill holes, is ongoing, with further results to be reported upon validation. Since 2020, Golden Summit has grown into one of North America's largest undeveloped gold resources through targeted drilling campaigns, model improvements, and enhanced understanding of mineralization controls. Positive metallurgical results have advanced the project, with recovery rates exceeding 90% using sulphide-oxidizing techniques, including BIOX®, POX, and the Albion Process™. The GlassLock Process™ has also been tested, increasing gold grade in concentrate and reducing arsenic content for direct-to-smelter sales.

As of July 2025, Golden Summit resources include an Indicated Primary Mineral Resource of 17.2 million ounces at 1.24 g/t Au and an Inferred Primary Mineral Resource of 11.9 million ounces at 1.04 g/t Au, using a 0.5 g/t cut-off grade and a gold price of \$2,490. Ongoing cutting, sampling, and analytical work support an updated mineral resource estimate, which will inform the upcoming Pre-Feasibility Study (PFS).

HQ core is logged, photographed, and cut in half for geochemical analysis at MSA Laboratories in Fairbanks or ALS facilities in Vancouver and Thunder Bay. Samples are prepared, crushed, riffle split, and analyzed for gold and multi-element geochemistry using certified quality systems. A QA/QC program includes insertion of laboratory and field standards, with blanks checked regularly.

Qualified Person and Disclosure

Alvin Jackson, P.Geo., Vice President of Exploration and Development for Freegold, is the Qualified Person responsible for the scientific and technical disclosure in this release.

About Freegold Ventures Limited

Freegold is a TSX-listed company focused on exploration activities in Alaska.

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SOURCE Freegold Ventures Limited

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