

Freegold Advances Golden Summit Toward Pre-Feasibility and Expands Technical Leadership Team

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Key Highlights

- Six rigs planned (five active; additional rig to commence next month), supporting accelerated drilling timelines
- ~50,000 m infill-focused program to strengthen grade control and support the upcoming Pre-Feasibility Study (PFS)
- Ongoing metallurgical work targeting higher recoveries & improved concentrate quality for potential direct-to-smelter sales
- Expanded technical leadership team with the appointment of a Vice President, Engineering and an Exploration Manager

[Freegold Ventures Ltd.](#) ("Freegold") (TSX: FVL) (OTCQX: FGOVF) provides an update on ongoing value-creation activities at its Golden Summit project in Alaska, as the Company advances the asset towards a Pre-Feasibility Study (PFS). The 2026 drill program is well underway, with five drill rigs operating and one additional rig on site, scheduled to commence drilling next month. Eleven holes have been completed, and an additional five holes are currently in progress. The ~50,000 m campaign is primarily focused on infill drilling to strengthen grade control and enhance confidence in higher-grade corridors, such as the 2.94 g/t Au over 58.4 m intercepted in GS2544 (see FVL news release dated March 10th, 2026 and 11.54 g/t Au over 29.5 m and 2.99 g/t Au over 31.1m intercepted in GS2546 (See FVL news release dated April 1st, 2026), while parallel metallurgical test work continues to evaluate processing options and potential improvements to concentrate quality for inclusion in the PFS. Golden Summit is a large road-accessible gold project in Alaska that has been advanced through systematic drilling, ongoing model refinement, and metallurgical testing. Metallurgical work continues to support multiple potential development pathways, with recovery rates exceeding 90% using sulphide-oxidizing techniques, including BIOX®, POX, and the Albion Process™. The GlassLock Process™ has also been tested, demonstrating the potential to increase gold grade in concentrate and reduce arsenic content, which may enhance the attractiveness of direct-to-smelter concentrate sales.

Management Team Expansion

Freegold is pleased to announce the appointments of Maureen "Maurie" Marks as Vice President, Engineering and C. Paul Jago as Exploration Manager, further expanding the Company's technical capacity as Golden Summit advances toward the upcoming PFS.

"We're excited to welcome Maurie Marks, Vice President of Engineering, and Paul Jago, Exploration Manager, both of whose proven experience expands our leadership team at a pivotal stage for the Company. Golden Summit is demonstrating the scale, continuity, and quality required to support a highly compelling development opportunity. With our largest drill program to date underway~50,000 metres with multiple rigs operating-and metallurgical work advancing, we are positioning the project for multiple development pathways. Key upcoming catalysts include ongoing drill results, continued metallurgical test work updates, and steady progress toward delivery of the Pre-Feasibility Study, which we believe will be transformational for the project and the Company." said Kristina Walcott, President and CEO.

Management Bios

Maureen "Maurie" Marks, P.Eng. - Vice President, Engineering

Mrs. Marks brings 15 years of mining engineering and study-management experience to Freegold. Most recently, she served as Mining Manager at Tetra Tech in Vancouver, leading multi-disciplinary teams and delivering technical studies across a wide range of commodities and jurisdictions. She is a licensed Professional Engineer through the professional engineering associations of British Columbia and Manitoba and holds a B.Sc. in Mining Engineering from Montana Tech. Mrs. Marks has acted as a Qualified Person for open-pit mining under NI 43-101 and S-K 1300 standards and has led mine design, scheduling, and

cost-estimation work (OPEX and CAPEX) from early-stage scoping through feasibility studies. Her Northern Canadian operating experience includes financial evaluation, mine planning, drill-and-blast engineering, tailings support, and on-site supervision.

Statement from Maureen "Maurie" Marks:

"Golden Summit is entering an exciting new phase as we advance toward a Pre-Feasibility Study, and I'm thrilled to join Freegold at such a pivotal time. I look forward to helping drive the technical and engineering workstreams that will de-risk the project, strengthen the PFS, and position Golden Summit as a compelling development opportunity. Having worked closely with Kristina and Alvin over the last few years, I've seen firsthand the strong momentum they've built and the exceptional potential of this asset," said Maurie Marks, VP Engineering.

C. Paul Jago, M.Sc., P.Geo. - Exploration Manager

C. Paul Jago is a Professional Geologist registered with Engineers and Geoscientists BC and has extensive experience in mineral exploration across British Columbia and the southwestern United States. He has held senior technical and leadership roles, including Senior Geologist at Amarc Resources Ltd., Chief Geologist at

[Pacific Ridge Exploration Ltd.](#), and Exploration Manager at Centerra Gold Services Inc, with extensive experience at Mount Milligan mine, from 2017 to 2022. Mr. Jago served as the British Columbia Regional Geologist for the Ministry of Energy and Mines (2012- 2017). His experience also includes near-mine exploration work with Freeport‑McMoRan in Arizona and Colorado, on porphyry copper and molybdenum operations, providing a strong foundation across both greenfields and brownfields exploration environments and operations.

Mr. Jago holds an M.Sc. from the University of British Columbia, where he studied through the Mineral Deposit Research Unit (MDRU). His M.Sc. thesis on the Mt. Milligan deposit was published in Economic Geology in 2014. He currently serves as a director of AMEBC, the Association for Mineral Exploration in British Columbia.

Statement from Paul Jago:

"Drawing on my experience advancing projects from early-stage exploration through resource definition and development studies, I see Golden Summit as a rare and exceptional gold system with both impressive scale and meaningful upside. The 2026 program is designed to apply disciplined, systematic, data-driven exploration-tightening drill spacing in higher-confidence zones while testing priority extensions informed by a well-established and advancing geological model. This approach is intended to support the upcoming PFS and continue to unlock value across the broader Golden Summit system," said Paul Jago, Exploration Manager.

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 gold exploration in Alaska. Its primary focus is the Golden Summit Project. 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. During 2025, an additional 63 holes (39,000m) were drilled, of which the results for 75% have now been reported. Building on the 2025 program, the 2026 drill program will continue to focus on tightening drill spacing to support an enhanced resource estimate ahead of the pre-feasibility study (PFS). In addition, geotechnical drilling and supplementary metallurgical test holes are planned.

This press release contains statements that constitute "forward-looking information" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this press release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or

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SOURCE Freegold Ventures Limited

Contact

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