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## NEWS RELEASE

### FREMONT GOLD LTD. COMPLETES BUSINESS TRANSACTION AND NON-BROKERED PRIVATE PLACEMENT

**Vancouver, British Columbia – July 5, 2017** – Fremont Gold Ltd. (formerly Palisades Ventures Inc.) (TSX.V: FRE) (the “**Company**”) is pleased to announce that further to its latest news release dated June 20, 2017, it has completed the business combination with Intermont Exploration, LLC and 1027344 B.C. Ltd. (the “**Transaction**”). The Company issued 10,000,000 post-consolidated common shares in exchange for the units of Intermont Exploration, LLC and shares of 1027344 B.C. Ltd. The Company also issued 300,000 post-consolidated common shares to Nevada Select Royalty, Inc. pursuant to the lease agreement on the Hurricane Project.

In connection with the Transaction, the Company changed its name from “Palisades Ventures Inc.” to “Fremont Gold Ltd.” and completed a share consolidation of the issued and outstanding shares of the Company such that every four (4) existing common shares were consolidated into three (3) new common shares. The Company’s shares will commence trading on a consolidated basis and under the new name at the open of the market on July 7, 2017. The Company’s trading symbol has been changed to “FRE”.

In connection with the Transaction, the Company completed a non-brokered private placement of 10,257,132 units of the Company at a price of \$0.15 per unit for gross proceeds of \$1,538,570. Each unit is comprised of one post-consolidated common share and one-half of one share purchase warrant. Each whole warrant is exercisable into one additional post-consolidated common share of the Company at an exercise price of \$0.25 per share for a period of 2 years from the closing date. All of the securities are subject to a four month hold period, which expires on October 30, 2017 for 10,047,132 units and October 31, 2017 for the remaining 210,000 units.

In connection with the private placement, the Company paid a total of \$54,258 cash and issued a total of 361,720 broker warrants to Mackie Research Capital Corporation, Haywood Securities Inc., Echelon Wealth Partners and Pollitt & Co. Inc. as finder’s fees. Each broker warrant is exercisable into one additional post-consolidated common share of the Company at an exercise price of \$0.15 per share for a period of 2 years from the closing date. All of the broker warrants are subject to a four month hold period expiring on October 30, 2017.

The proceeds of the private placement will be used towards the phase one work program on the Hurricane Project and for general working capital.

The board of directors of the Company is comprised of Dennis Moore, acting as President and Chief Executive Officer, Alan Carter, Paul Reynolds, and Michael Williams. Paul Hansed is the Chief Financial Officer and Corporate Secretary of the Company and Clay Newton is the VP Exploration of the Company.

Final acceptance of the Transaction and the private placement by the TSX Venture Exchange is subject to the Company filing all final documentation.

## **About Fremont Gold Ltd.**

Fremont Gold Ltd. holds exclusive leasing rights to the Hurricane Project, a gold exploration project located in Lander County, Nevada, and owns the Goldrun Project in Humboldt County, Nevada. The Company's strategy is to conduct exploration on its existing projects and to build a quality portfolio of gold projects in Nevada using the collective exploration expertise of the new management team. Further information regarding the Hurricane Project and Goldrun Project are set forth in the filing statement of the Company dated May 29, 2017, available at [www.sedar.com](http://www.sedar.com)

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*This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although Palisades 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 or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.*