

Fremont Identifies Silica Alteration and Arsenic in Soils at North Carlin Project, Nevada

Vancouver, British Columbia--(Newsfile Corp. - July 19, 2018) - Fremont Gold Ltd. (TSXV: FRE) (FSE: FR2) (OTC Pink: USTDF) ("Fremont" or the "Company") is pleased to announce that it has completed ground magnetometer and soil geochemical surveys over the Coyote and Alkali claim blocks on the northern part of the Carlin Trend (collectively, the North Carlin Project). Complete geochemical results have been received for the Coyote block, while geochemical results from the larger Alkali claim block are expected during August. Ground magnetic surveys have been completed over both areas. Highlights include:

- The identification of broad areas of chalcedonic breccias and siliceous alteration on surface at Coyote. This type of alteration is frequently associated with concealed gold mineralization in the Carlin trend
- Recent sampling has defined a previously untested arsenic-in-soil anomaly in the south central portion of the Coyote claim block located on the northern end of Carlin trend. Arsenic is the most important pathfinder for gold in Carlin-style deposits
- The association of the silica alteration and arsenic-in-soil anomaly with a subtle magnetic low at Coyote is similar to other gold deposits within the Carlin trend
- Fremont appoints VP Business Development

Discussion

The figure below displays the ionic leach soil geochemistry for arsenic. A distinctive anomaly occurs in the south central portion of the block on the edge of a magnetic low. Arsenic is the most important pathfinder for gold in Carlin style deposits.

The second figure displays the magnetic data over Coyote and Alkali in respect to the greater North Carlin area and nearby mines immediately to the south.

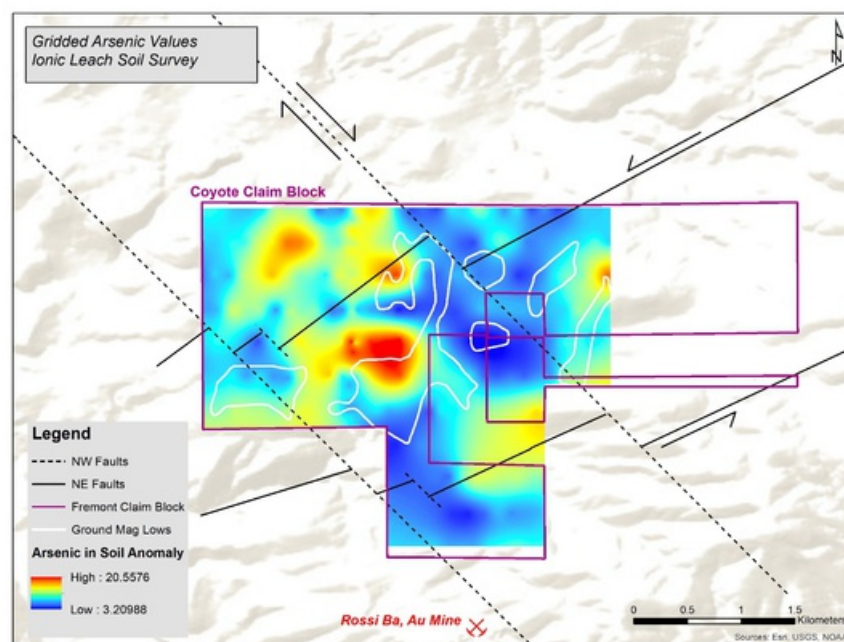


Figure 1. Ionic Leach Soil Geochemistry for Arsenic

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/3169/36075_a1531959455015_99.jpg

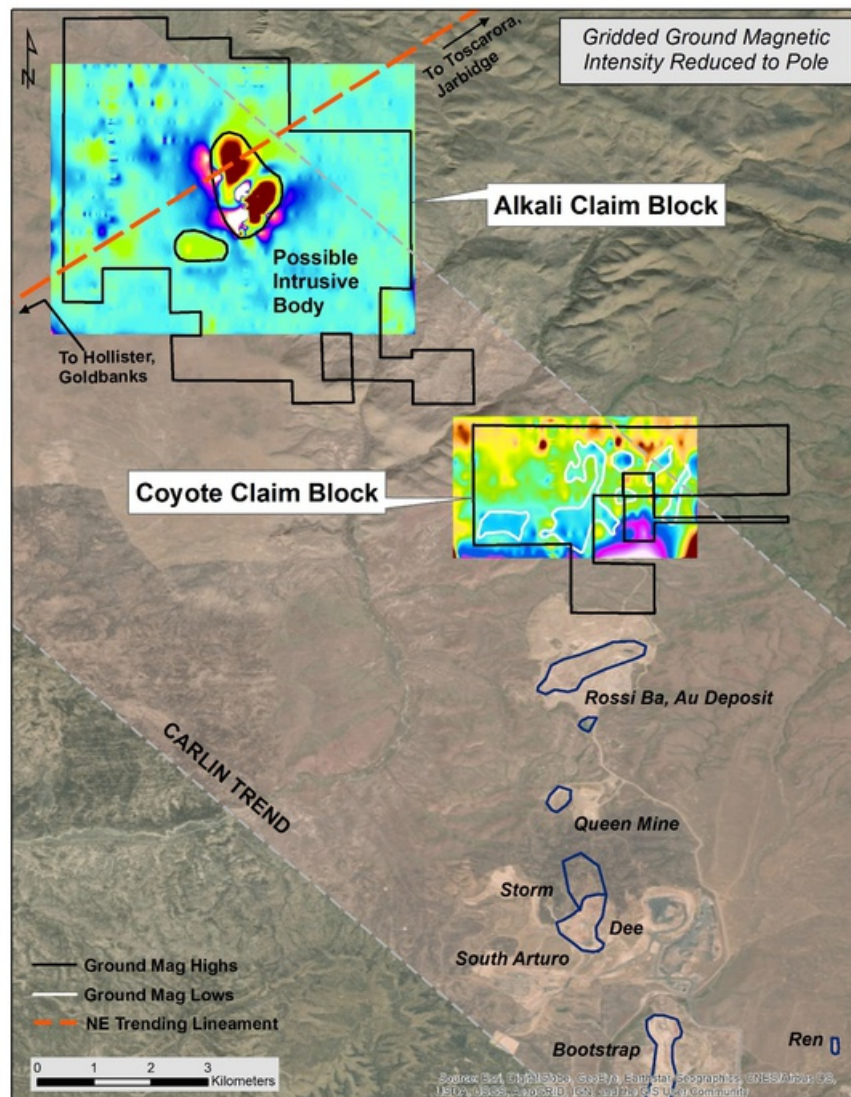


Figure 2. Magnetic Data over Coyote and Alkali

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/3169/36075_a1531959455311_9.jpg

Clay Newton, Vice President Exploration of Fremont stated, "We are very excited by the recent exploration results from the North Carlin Project. Mapping at Coyote has found broad areas of chalcedonic breccias and siliceous alteration in a northeast trending zone parallel to the nearby Rossi Fault zone. In addition, soil sampling has also revealed gold, arsenic, thallium and mercury geochemical anomalies at Coyote, all pathfinder elements for gold in Carlin-style settings.

As shown in the second figure below, the positions of the Carlin deposits to the south of Coyote display a regular spacing of approximately 3 kilometers between deposits along a north-south trend, making the Coyote block the "next bead on the string" in terms of periodicity and alignment. This observed periodicity along with pathfinder element geochemical anomalies associated with subtle magnetic lows is compelling evidence for possible gold mineralization at depth.

To the north of Coyote, the Alkali block straddles both the NW-striking Carlin Trend and a NE-SW lineament which controls the location of the nearby Hollister mine as well as the Jarbidge historical mine to the northeast and Goldbanks to the southwest — all significant low-sulfidation epithermal deposits. These epithermal deposits are often associated with discrete magnetic high anomalies similar to what occurs at Alkali. The superposition of both trends favors the possibility of both concealed Carlin-style mineralization and as well as low-sulfidation epithermal mineralization, although the magnetic signature favors a low sulfidation-type deposit."

President and CEO Dennis Moore states, "The recent work on the North Carlin property demonstrates a target-rich environment and validates management's decision last year to stake a significant position on the north end of the Carlin trend, which has historically produced an estimated 84 Moz (Muntean, 2016) and has proven reserves of 31 Moz" (Barrick, 2016, Newmont, 2016).

Description of methodology

Ground magnetic surveys were conducted in-house with a Geometrics G-857 proton precession magnetometer with readings at 35-meter intervals along E-W lines 300 meters apart and several N-S tie lines. Total magnetic intensity data were gridded by a

minimum curvature method and reduced to pole. At Coyote, the magnetic survey was influenced by an electric power facility in the southeast part of the survey area.

Soil samples were taken at 100-meter intervals along E-W lines 300 meters apart with N-S tie lines. The samples were analyzed by the ionic leach method of ALS Global analytical laboratory in Vancouver, BC, Canada. The data presented here were gridded by a kriging method

Fremont appoints VP of Business Development

The company has appointed Kevin Arias to act as VP Business Development. Mr. Arias has extensive experience in corporate and business development and has previously held positions with Red Eagle Mining (Colombia), Otis Gold Corp (USA) and a number of other public and private companies. Mr. Arias started his career in the capital markets in 2005 with CIBC Capital Markets and later with Dundee Securities. Mr. Arias has been granted 250,000 stock options having an exercise price of not less than \$0.13 which will vest in 5 equal tranches every six months following issuance. Dennis Moore, Fremont's President and Chief Executive Officer stated, "We are lucky to have Kevin join our team; his depth of experience and wide contacts in the industry will unquestionably help take Fremont to the next level".

The company has also granted 250,000 stock options to Mr. Derek White an advisor to the company whose appointment was announced in a previous news release dated June 1, 2018. The options have an exercise price of not less than \$0.13 which will vest in 5 equal tranches every six months following issuance.

On behalf of the Board of Directors,

"Dennis Moore"

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About Fremont Gold Ltd.

Fremont holds exclusive rights to the Gold Bar-Gold Canyon and Hurricane Projects, located respectively in Eureka County and Lander County, Nevada. Fremont also holds rights to the Goldrun Project in the Adelaide mining district, Humboldt County, Nevada and the North Carlin Project in Elko County. The Company's strategy is to conduct exploration on its existing projects using the collective exploration expertise of the management team. Further information regarding the Gold Bar, Gold Canyon, Hurricane, Goldrun and North Carlin Projects are available at www.sedar.com.

¹Atlas-Granges Joint Venture, 1996, Year End Report, private company report, 17p

²McEwen Mining website: www.mcewenmining.com

³Internal report, Atlas Precious Metals, Mines, Dec 13, 1995, prepared by Pincock, Allen & Holt,

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