Fremont Identifies Drill Targets at the North Carlin Gold Project, Nevada

Vancouver, British Columbia--(Newsfile Corp. - October 11, 2018) - Fremont Gold Ltd. **(TSXV: FRE) (FSE: FR2) (OTC Pink: USTDF)** ("**Fremont**" or the "**Company**") is pleased to announce that it has identified a highly-prospective drill target at the Alkali claim block, located on the northern extension of the Carlin Trend, Nevada. A recently completed soil sampling program has identified coincident gold and mercury geochemical anomalies associated with a conspicuous magnetic anomaly (see Figures 1 to 3). Together, the data suggests the presence of gold mineralization beneath alluvial cover and represents an exciting drill target within Nevada's most prolific gold belt.

Alkali exploration highlights:

- Geochemical sampling has defined coincident gold and mercury soil anomalies, approximately 2 x 1 km in size, in the northeastern portion of Alkali (see Figures 2 and 3). Mercury is one of the important pathfinders for gold in both Carlin-type and low sulfidation epithermal-style deposits;
- The gold and mercury anomalies occur on the northeastern boundary of a 1.5 x 2 km magnetic high located in the centre of the claim area (see Figure 1), which indicates a possible intrusive body at depth. Magnetic highs representing intrusive bodies contemporaneous with Carlin-type deposits are recognized at the Railroad-Pinion district in the Carlin Trend, and are also known to be associated with epithermal vein deposits at the Tuscarora deposit, 27 km to the northeast, and at the nearby Hollister deposit;
- Alkali is located at the intersection of the northern extension of the Carlin Trend and on a northeast-trending lineament which hosts the nearby Hollister and Tuscarora mines, and farther along strike, the Jarbidge and Goldbanks mines. These current and historic epithermal deposits occur in a permissive structural corridor, which includes the Alkali NE fault (Figures 1-4) that cuts directly through the magnetic high and soil geochemical anomaly at Alkali.

The soil geochemistry, magnetic data and geological structures transecting Alkali suggest the presence of gold mineralization beneath alluvial cover.

Clay Newton, Vice President Exploration of Fremont stated, "We are excited by the recent exploration results from Alkali. Soil geochemical anomalies located at the intersection of the NE fault zone with two other fault trends suggest the presence of gold mineralization concealed beneath shallow alluvial cover. As mentioned, Alkali is located on a NE-trending fault zone that projects through the nearby Hollister and Tuscarora mine areas and more distant deposits such as Jarbidge, Marigold and Goldbank, all of which are low-sulfidation epithermal deposits. However, Alkali also lies on the northern extension of the Carlin Trend and is, therefore, prospective for various types of gold deposits, not just low sulfidation epithermal gold deposits such as the nearby Hollister mine, but also Carlin-type sediment-hosted deposits like the neighbouring Rossi and Goldstrike mines, or even copper-gold skarn deposits such as Newmont's Phoenix mine. The combination of mutually supportive structural, geochemical and geophysical lines of evidence comprise a compelling story for follow-up exploration and drilling."

Blaine Monaghan, Fremont's CEO, added, "Like Clay, I am very excited by these exploration results. Freemont has identified an excellent, untested drill target in one of the world's most prolific gold districts. I look forward to advancing Alkali to the drilling stage."

Explanation of attached figures

Figure 1 shows the ground magnetic high, possibly representing a shallow intrusive body. Figures 2 and 3 show the gold and mercury plots, respectively, of the ionic leach soil survey data over the central portion of Alkali. Mercury and gold are two of the most important pathfinder elements for gold in either Carlin-type or low sulfidation epithermal deposits.

Figure 4 displays the Coyote and Alkali claim blocks with respect to the northern part of the Carlin Trend with the locations of major Carlin-type deposits and nearby epithermal vein deposits along the Alkali NE fault.

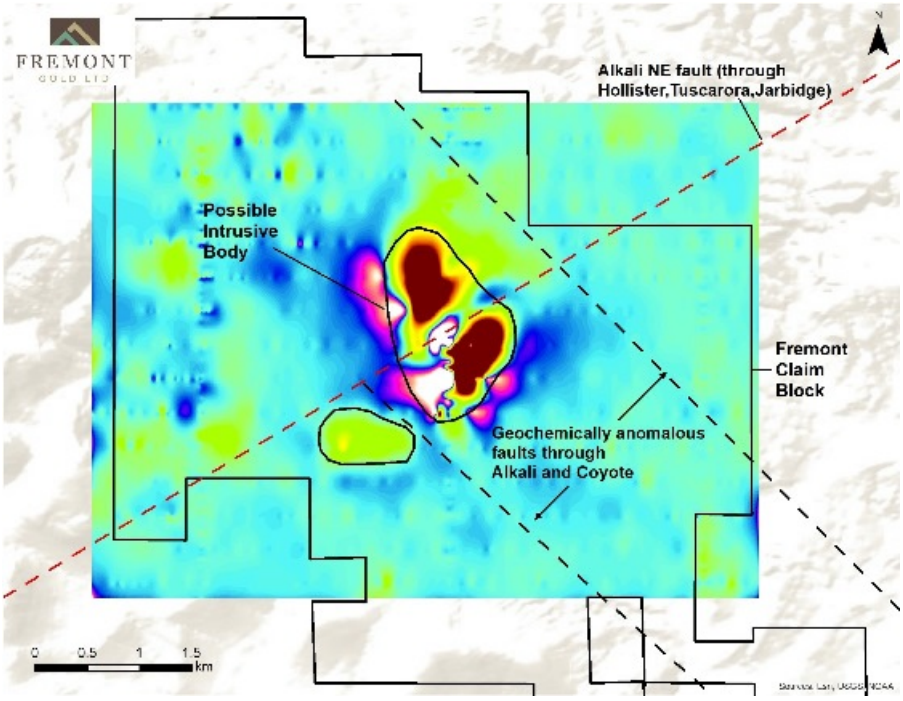

Figure 1: Magnetic anomaly

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3169/40299_a1539219148431_60.jpg

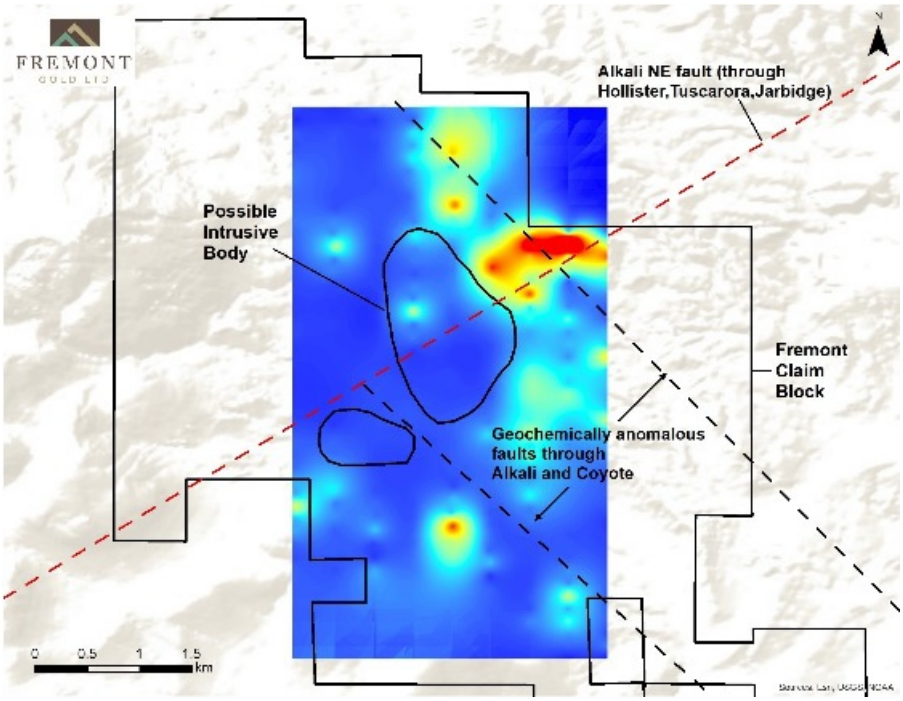

Figure 2: Gold in soils anomaly

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/3169/40299_a1539219148525_94.jpg

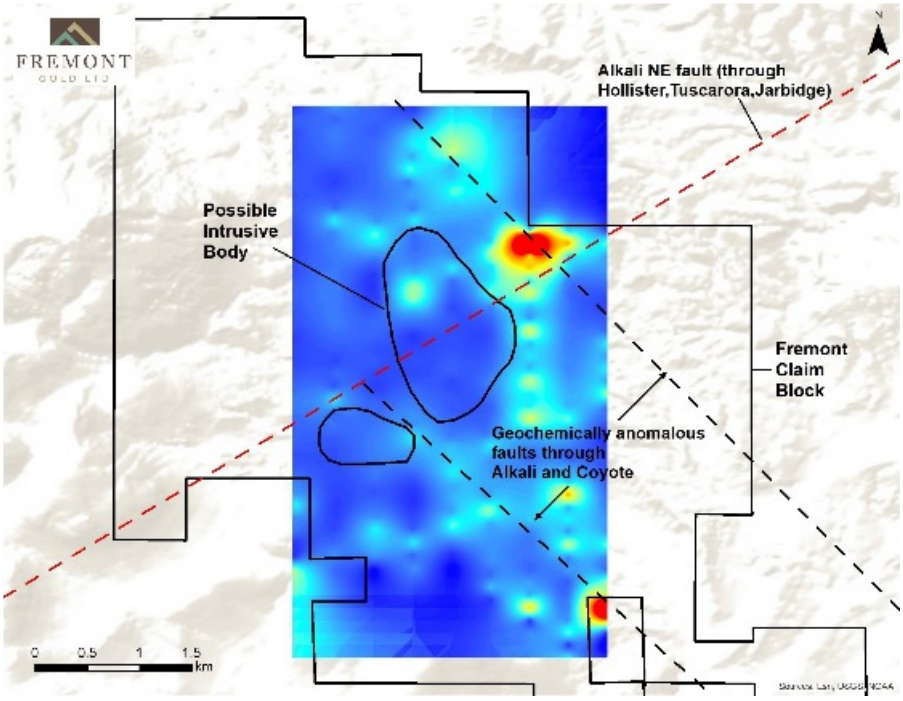

Figure 3: Mercury in soils anomaly

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/3169/40299_a1539219148634_92.jpg

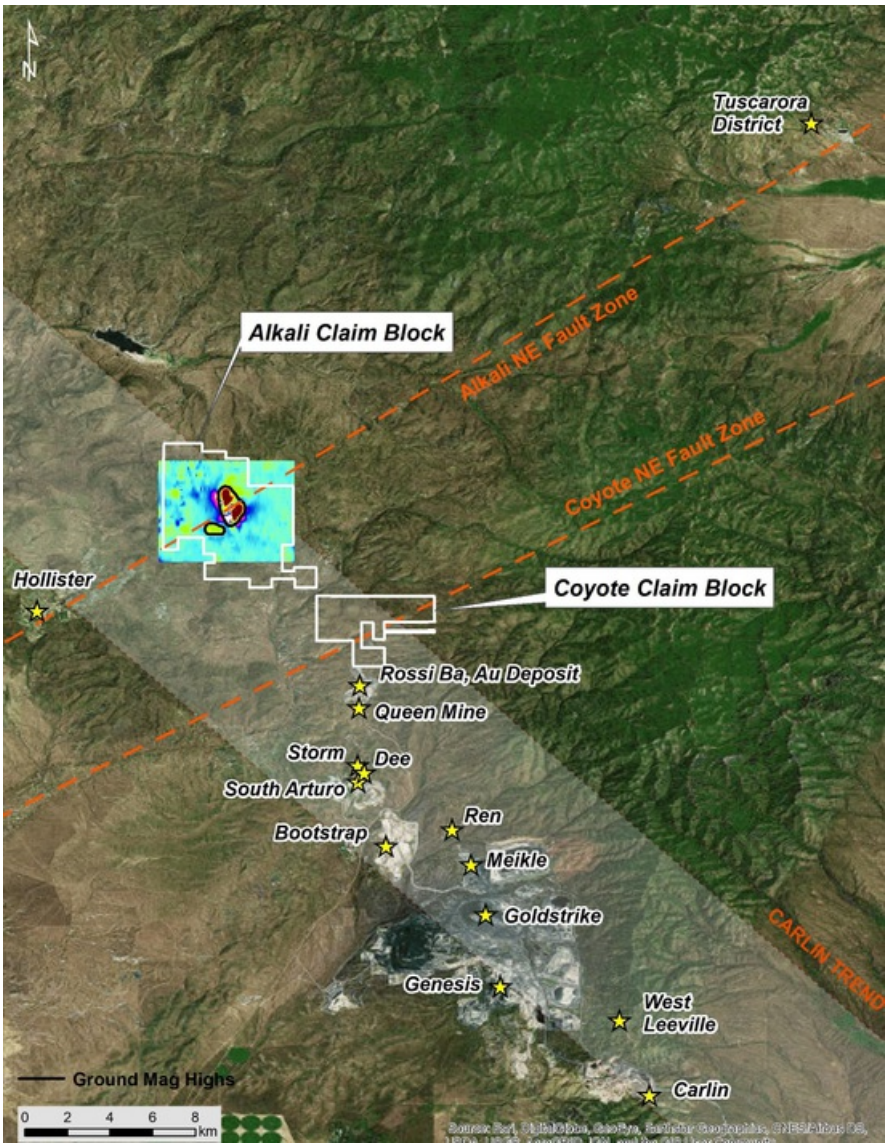

Figure 4: Northern Carlin Trend

To view an enhanced version of Figure 4, please visit:
http://orders.newsfilecorp.com/files/3169/40299_a1539219148728_86.jpg

North Carlin overview

Alkali makes up the northern portion of a 3-block claim package located on the northern end of Nevada's most famous mineral belt. The two larger claim blocks, Alkali and Coyote, along with the smaller 100 ha Rossi North claim block, are collectively called the North Carlin Project, which comprises over 42.5 km^2 and 509 claims. Geochemical and ground magnetometer results for Coyote were announced in a press release dated July 19, 2018. As shown in Figure 4, the locations of the Carlin deposits south of Coyote display a regular spacing of approximately three kilometres apart along a north-south trend, which would make Coyote the next "bead on the string" in terms of periodicity and alignment. This observed periodicity along with gold and pathfinder element soil anomalies, associated with subtle magnetic lows at Coyote, indicates possible gold mineralization at depth. Mapping at Coyote has found broad areas of chalcedonic breccias and siliceous alteration in a northeast trending zone parallel to the nearby Rossi deposit. This type of alteration is frequently associated with concealed gold mineralization in the Carlin Trend.

Description of methodology

Ground magnetic surveys were conducted in-house with a Geometrics G-857 proton precession magnetometer with readings at 35-metre intervals along E-W lines 300 metres apart and several N-S tie lines. Total magnetic intensity data were gridded by a minimum curvature method and reduced to pole.

Soil samples were taken at 120-metre intervals along N-S lines 300 metres apart. The samples were analyzed by the ionic leach method of ALS Global analytical laboratory in Vancouver, BC, Canada. The data presented in this news release were smoothed by using a 3-point moving average along the soil lines and gridded by a kriging method.

Dig Media Inc.

The Company has retained Dig Media Inc. (doing business as Investing News Network, "INN") to provide an advertising and investor awareness campaign to the Company. INN is a private company headquartered in Vancouver, Canada, dedicated to providing independent news and education to investors since 2007. The agreement will run through April 30, 2019, at a monthly cost of $4,167; the contract was prepaid in full by the Company. Fremont and INN act at arm's length. INN currently holds 312,500 common shares of the Company.

Qualified Person

Clay Newton is currently employed as Vice President of Exploration of Fremont Gold Ltd. and is not independent of Fremont. He is a graduate of North Carolina State University with a Bachelor of Arts in Geology (1977), received a Master of Science degree in Geological Sciences (1983) from Virginia Polytechnic Institute and State University and a Doctor of Philosophy degree in Geosciences (1990) from the University of Arizona. He has practiced the profession of geology continuously since 1977. He is a Registered Member in good standing of the Society for Mining, Metallurgy and Exploration (SME, #4145342RM) and certifies that by reason of his education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, he fulfills the requirements to be a "qualified person" for the purposes of NI 43-101. Dr. Newton has reviewed and approved the technical content of this press release.

About Fremont Gold

Fremont's mine-finding management team has assembled a portfolio of high-quality gold projects in Nevada with the goal of making a new discovery. Fremont's Gold Bar and Gold Canyon properties are both past producing gold mines adjacent to McEwen Mining's Gold Bar project, where mine construction is underway. Other projects include Goldrun, Hurricane, North Carlin, and Roberts Creek. We are aligned with our shareholders: management and directors own 26% of Fremont.

On behalf of the Board of Directors,

"Blaine Monaghan"

CEO

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward looking statements

Certain statements and information contained in this press release constitute "forward-looking statements" within the meaning of applicable U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which are referred to collectively as "forward-looking statements". The United States Private Securities

Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking statements in this and other press releases include but are not limited to statements and information regarding: advancing Alkali to the drilling stage. Such forward-looking statements are based on a number of material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking information. You are cautioned not to place undue reliance on forward-looking statements contained in this press release. Actual results and future events could differ materially from those anticipated in such statements. Fremont undertakes no obligation to update or revise any forward-looking statements included in this press release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.