

Fremont to Trade on OTCQB; B. Riley FBR, Inc. Acted as Fremont's Sponsor

Vancouver, British Columbia--(Newsfile Corp. - April 22, 2020) - **Fremont Gold Ltd. (TSXV: FRE) (OTCQB: FRERF) (FSE: FR2) ("Fremont" or the "Company")** is pleased to announce that the Company's common shares have begun trading on the OTCQB Venture Market ("**OTCQB**") under the ticker symbol "FRERF". B. Riley FBR, Inc., a U.S. based investment bank with extensive experience in the OTC process, acted as Fremont's OTCQB sponsor.

"As a gold exploration company 100% focused on Nevada, it made a lot of sense for Fremont to list on the OTCQB," said Blaine Monaghan, CEO of Fremont. "We expect that the OTCQB listing will help Fremont grow its U.S. shareholder base as the Company advances the Griffon gold project. The fully funded drill program at Griffon is expected to commence sometime this June."

About the OTCQB

The OTCQB offers early stage and developing international companies the benefits of being publicly traded in the U.S. without the complexity and cost of a U.S. exchange listing. As a verified market with efficient access to U.S. investors, the OTCQB helps companies build shareholder value with a goal of enhancing liquidity and achieving fair valuation.

Griffon gold project

Griffon is a past-producing gold mine located at the southern end of the Cortez Trend, approximately 75 km southwest of Ely, and is accessed via paved highway and Forest Service roads. Mineralization at Griffon is Carlin-type and is comparable to the mineralization found at several deposits at the Kinross Bald Mountain Mine complex, approximately 70 km to the north.

Griffon was first drilled in 1988 and a limited amount of shallow drilling (214 drill holes in total) focused on delineating the Discovery Ridge and Hammer Ridge deposits, leaving the remainder of the property essentially untested.

From 1997-1999, Alta Gold Co. ("Alta") produced gold from Discovery Ridge and Hammer Ridge in an oxide heap-leach operation. Alta reported a number of unmined drill intercepts to the southwest of Hammer Ridge, including drill hole GR97-175 which returned 57.9 metres at 0.86 g/t gold, and proposed expanding Hammer Ridge before operations ceased.

Griffon hosts numerous gravity, soil and stratigraphic drill targets. The Pilot Shale horizon - the primary gold host at Fiore Gold's nearby Pan Mine - has not been adequately tested, and the Joana/Chainman transitional horizon, which hosts gold at Griffon, may be concealed underneath and within the Blackrock fault. Lastly, there is also potential in and around the pits, as demonstrated by drill hole GR97-175.

The fully funded drill program is expected to commence in June. Underexplored and last drilled in the 1990s, Griffon offers multiple opportunities for the discovery of a Carlin-type gold deposit.

Qualified person

The content of this news release was reviewed by Dennis Moore, Fremont's President, a qualified person as defined by National Instrument 43-101.

About Fremont

Fremont's mine-finding management team has assembled a portfolio of high-quality Nevada gold projects with the goal of making a new discovery. The Company's flagship project is the past-producing Griffon gold project, located at the southern end of the Cortez Trend. Fremont's other projects include Cobb Creek, North Carlin, Goldrun, and Hurricane.

On behalf of the Board of Directors,

"Blaine Monaghan"

Blaine Monaghan
CEO
Fremont Gold Ltd.

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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", "hope", "will be", "expected" 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 Fremont growing its U.S. shareholder base, the potential for the discovery of a Carlin-type deposits and the anticipated start date of the drill program at Griffon. 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.



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