

Fremont Gold Announces the Appointment of Jason Libenson to Board of Directors

Vancouver, British Columbia--(Newsfile Corp. - April 28, 2023) - Fremont Gold Ltd. (TSXV: FRE) (OTCQB: FRERF) (FSE: FR20) ("**Fremont**" or the "**Company**") is pleased to announce the appointment of Jason Libenson to Fremont's Board of Directors with immediate effect.

Based out of Toronto, Jason Libenson is the President and Chief Compliance Officer at Castlewood Capital Corporation, an independent investment bank in the Canadian small to mid-size capitalization market. Jason has served as an independent director on the boards of various TSX-V companies and is licensed by the Canadian Securities Institute. Mr. Libenson holds a Bachelor of Commerce degree from John Molson School of Business at Concordia University, with a specialty in international business.

Alan Carter has elected to resign from the Board of Directors to pursue other opportunities but will continue his involvement with Fremont as a member of the Company's Advisory Board. On behalf of the Board of Directors and the Company's shareholders, Fremont wishes to thank Dr. Carter for his contribution to the Company as a founding shareholder and his ongoing efforts directed at advancing the Company.

Company President and CEO Dennis Moore comments, "I am delighted to welcome Jason as a new board member to the Fremont team. Jason brings a capital markets and commerce skill set to our board that will round out our corporate administration. I would also like to personally thank Dr. Alan Carter for his contributions as a board member over the years and look forward to his continued sound insight and guidance as a corporate advisor."

Grant of Stock Options

Fremont's Board of Directors has approved the granting of stock options to various employees, directors, advisors, and consultants pursuant to the Company's stock option plan. The stock options entitle the holders (eight people in all) to purchase a total of 1,950,000 common shares in the capital stock of the Company at a price of \$0.09 per common share. The stock options have a term of five years and will vest over a 24-month period.

On behalf of the Board of Directors,

"Dennis Moore"

Dennis Moore
President and CEO
Fremont Gold Ltd.

For further information, contact:

Corporate Information

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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 Canadian securities laws. Such forward-looking statements are based on several material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause the completion of the Private Placement or the actual use of proceeds 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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