

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Company**

Freeman Gold Corp. (the “Company”)  
Suite 1570, 505 Burrard Street  
Vancouver, British Columbia  
Canada V7X 1M5

**Item 2: Date of Material Change**

January 19, 2021

**Item 3: News Release**

News release announcing the material change was disseminated on January 12, 2021, through Canada NewsWire and a copy was subsequently filed on SEDAR.

**Item 4: Summary of Material Change**

The Company announced it has commenced metallurgical test work on its 100% owned Lemhi Gold Project located in Idaho, USA. This work is part of the Company's integrated technical program to advance towards a production decision. A comprehensive review of the historical information and test work conducted by previous operators has been completed. The Company's metallurgical team has designed a test work program to follow-up and enhance gold recoveries, ultimately leading to a project flowsheet for the Lemhi Project. The Company is utilizing samples from both historical and fresh drill core from the 2020 exploration drill program.

**Item 5: Full Description of Material Change**

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A review of metallurgical evaluations by previous owners of Lemhi has shown that gold recoveries respond well to conventional processing techniques. Past engineering studies have also shown that Lemhi has the potential to be developed into an open pit, heap and/or tank leach operation.

Historical test work focused primarily on cyanide leaching, most recently in the mid-1990s, by Kappes Cassiday & Associates (“KPA”) of Reno, NV. Column leach tests by KPA to evaluate heap leach potential showed gold recovery ranged from the seventy to ninety percent range, with best results obtained using a crush size of 80 percent minus 8 mesh (2.4 mm). Additional work by KPA included bottle roll testing to simulate tank leaching response that typically resulted in optimized gold recoveries in the mid-ninety percent range. The results vary based on the head grade and lithology of the samples, along with test conditions used, most notably particle size and leach retention time. In general, the historic metallurgical information shows good to excellent leach response over wide spatial areas and depth of the known gold mineralization.

In order to advance process development at Lemhi, a 2021 metallurgical testing program is to be conducted at SGS Canada Inc., Burnaby, BC, under the direction of Frank Wright, P.Eng. This study will continue to focus on leach response, as well as investigate optional procedures, including froth flotation, primarily for deeper less oxidized material, and for establishing design and operating parameters for crushing, grinding, and leaching circuits.

The technical content of the news release has been reviewed and approved by Dean Besserer, P. Geo., VP Exploration for the Company and a Qualified Person as defined by the National Instrument 43-101.

**Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7: Omitted Information**

Not applicable.

**Item 8: Executive Officer**

For further information, please contact William Randall, President and Chief Executive Officer of the Company, at 604-687-7130.

**Item 9: Date of Report**

January 21, 2021