FORM 51-102F3
MATERIAL CHANGE REPORT

Item 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

September 7, 2021

Item 3 News Release

News release announcing the material change was disseminated on September 8, 2021, through Canada Newswire and a copy was subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced it has closed its strategic non-brokered private placement offering issuing an aggregate of 11,537,692 units at $0.26 per Unit for gross proceeds of $2,999,799.92. Each Unit consists of one common share in the capital of the Company and Share purchase warrant exercisable at $0.35 for 36 months from the date of issuance into an additional Share.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced it has closed its strategic non-brokered private placement offering (the "Offering") issuing an aggregate of 11,537,692 units ("Units") at $0.26 per Unit for gross proceeds of $2,999,799.92.

Each Unit consists of one common share in the capital of the Company ("Share") and Share purchase warrant ("Warrant") exercisable at $0.35 for 36 months from the date of issuance into an additional Share. The Warrants are subject to accelerated expiry in circumstances where, at any time on or subsequent to January 8, 2022, if for the preceding ten (10) consecutive trading days, the closing price of the Shares on the Canadian Securities Exchange is equal to or greater than $0.80, Freeman may accelerate the expiry date of the Warrants by giving notice to the holders thereof that the Warrants will expire on the 30th calendar day after the date of such notice.

Proceeds from the sale of the Units under the Offering are intended to be used for resource development, exploration, engineering and environmental studies at the Company's 100% owned Lemhi Project and for general corporate activities.

All securities issued pursuant to the Offering are subject to a hold period under applicable Canadian securities laws of four months and one day, expiring January 8, 2022.

Insiders of the Company participated in the Offering by purchasing an aggregate of 3,914,615 Units. More specifically, Paul Matysek, Executive Chairman of the Company, through a private company he holds, purchased 2,000,000 Units, William Randall, President, Chief Executive Officer and a director of the Company, through a private company he holds, purchased 326,923 Units, Bassam Moubarak, Chief

Financial Officer and a director of the Company, purchased 750,000 Units, Simon Marcotte, a director of the Company, through Simon a private company he holds, purchased 250,000 Units, Victor Cantore, a director of the Company, purchased 387,692 Units, Tom Panoulias, an officer of the Company, purchased 100,000 Units, and Dean Besserer, an officer of the Company, purchased 100,000 Units.

As such, the transaction constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security holders in Special Transactions (“MI 61-101”). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Offering as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the related parties, exceeded 25% of the Company’s market capitalization. The Company did not file a material change report more than 21 days before the closing of the Offering as the details of the participation therein by related parties of the Company had not been determined until shortly prior to closing of the Offering.

The securities offered have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold absent registration or compliance with an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

5.2 Disclosure for Restructuring Transactions

Not applicable

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

September 8, 2021