

FREEMAN EXTENDS LEMHI SHALLOW OXIDE GOLD MINERALIZATION TO THE SOUTH

- Expansion and infill drilling successfully extends known mineralization at Lemhi 350 metres south and southwest of previous drilling by Freeman
- Phase 2 diamond drill holes continue to intersect shallow oxide gold mineralization within existing resource pit boundaries both along strike and at depth
- FG22-022C returned 5.95 g/t Au over 9.14m
- FG22-061R returned 2.4 g/t Au over 13.72m
- FG22-050C returned 1.22 g/t Au over 38.59m, including 2.73 g/t Au over 10m
- FG22-048C returned 0.98 g/t Au over 17m, including 2.1 g/t Au over 5m

VANCOUVER, BC, Jan. 17, 2023 /CNW/ - Freeman Gold Corp. (TSXV: FMAN) (OTCQX: FMANF) (FSE: 3WU) ("Freeman" or the "Company") is pleased to report results for an additional 15 diamond drill holes from the Company's 12,000m Phase II resource expansion and infill drill program at its 100% owned Lemhi Gold Deposit ("Lemhi"), Idaho, USA. These drill holes were designed to test mineralization on strike to the south and southwest of the known deposit (expansion and infill holes) to improve the resource confidence in zones with historical drill holes and expand mineralization (Figure 1 and Table 1).

The infill and expansion holes represent drilling up to 350 metres to the south and southwest of previous drilling by Freeman where mineralization was open and untested by drilling. Many of these areas are modelled as unmineralized due to lack of drilling in the initial maiden mineral resource estimate ("MRE"). The current MRE comprises an Indicated Mineral Resource of 22.94 million tonnes at 1.02 g/t Au for 749,800 oz of gold and an Inferred Mineral Resource of 7.68 million tonnes at 1.01 g/t Au for 250,300 oz of gold (refer to press release dated [July 8, 2021](#)). The MRE covers a surface area of 400 by 500 metres and extends down to a depth of 180 metres below surface. The resource expansion holes that form the bulk of the current Phase II drill program are designed to extend this current resource both along strike and at depth.

Paul Matysek, Executive Chairman, commented, "We have very encouraging and more positive results from the latest assays from the recent drilling. The results to date clearly show gold mineralization is now known to extend east, west and south at Lemhi. The Lemhi gold deposit is expanding in all directions and we are confident that it will positively impact the updated Mineral Resource which will be underway once all assays have been received."

All holes drilled to date have intersected shallow oxide gold. Selected highlighted results from the 15 holes are: **5.95 g/t Au over 9.14m** (FG22-022C); **0.9 g/t Au over 23m, including 1.39 g/t Au over 13m** (FG22-037C); **0.54 g/t Au over 19m, including 1.0 g/t over 8.0m** (FG22-038C); **0.59 g/t Au over 19m** (FG21-045C); **0.98 g/t Au over 17m, including 2.1 g/t Au over 5m** (FG22-048C); **1.22 g/t Au over 38.59m, including 2.73 g/t Au over 10m** (FG22-050C), and **2.4 g/t Au over 13.72m** (FG22-061R).

Table 1 – Significant Drill Results – Lemhi South*

DRILL HOLE	DEPTH (METRES)	DIP	AZIMUTH	FROM	TO	HIGHLIGHT
FG22-022C Expansion	159.26	-80	90	52 84 121.31	53 87 130.45	1m@ 0.7 g/t Au 3m@ 0.22 g/t Au 9.14 @ 5.95 g/t Au
FG22-037C Expansion	244.75	-90	360	16 85 Including 93 137 173 192 201 226	18 108 106 163 176 193 216 229	2m@ 0.82 g/t Au 23m@ 0.9 g/t Au 13m@ 1.39 g/t Au 26m@ 0.55 g/t Au 3m@ 0.5 g/t Au 1m@ 0.21 g/t Au 15m@ 0.53 g/t Au 3m@ 1.5 g/t Au
FG22-038C Infill	226.92	-59	270	29 34 60 including 60 145 194 213	31 39 79 68 147 205 214	2m@ 0.41 g/t Au 5m@ 0.34 g/t Au 19m@ 0.54 g/t Au 8m@ 1 g/t Au 2m@ 0.22 g/t Au 11m@ 0.25 g/t Au 1m@ 1.06 g/t Au
FG22-039C Infill	226.02	-90	360	44 113 143	54 123 144	10m@ 0.21 g/t Au 10m@ 0.35 g/t Au
FG22-040C Expansion	222.35	-65	90	101 136 142.76 171.3	104 139.2 144 174	3m@ 0.42 g/t Au 3.2m@ 0.65 g/t Au 1.24m@ 0.35 g/t Au 2.7m@ 0.2 g/t Au
FG22-041C Expansion	163.68	-85	270	0.77 32 36 60	15 33.22 37 65	14.23m@ 0.61 g/t Au 1.22m@ 0.42 g/t Au 1m@ 0.21 g/t Au 5m@ 0.58 g/t Au

				114	115	1m@ 0.29 g/t Au
				116	117	1m@ 0.24 g/t Au
FG22-043C Expansion	172.52	-90	360	62	65	3m@ 0.47 g/t Au
				80	84	4m@ 0.62 g/t Au
				131.64	138	6.36m@ 0.61 g/t Au
				152	157	5m@ 1.14 g/t Au
FG22-045C Infill	218.54	-90	360	34	43	9m@ 0.16 g/t Au
				87	106	19m@ 0.59 g/t Au
				134.18	140	5.82m@ 0.22 g/t Au
				179	183	4m@ 0.44 g/t Au
FG22-047C Infill	165.2	-90	360	189	194	5m@ 0.29 g/t Au
				114	123	9m@ 0.46 g/t Au
				including		
				118.87	122	3.13m@ 1.04 g/t Au
FG22-048C Infill	221.44	-90	360	134	135	1m@ 0.26 g/t Au
				140	148	8m@ 1.99 g/t Au
				19	21	2m@ 0.24 g/t Au
				63	65	2m@ 0.94 g/t Au
FG22-049C Infill	200.71	-80	270	77	94	17m@ 0.98 g/t Au
				including		
				87	92	5m@ 2.1 g/t Au
				115	116	1m@ 0.21 g/t Au
FG22-050C Infill	222.35	-90	360	139	142	3m@ 1.38 g/t Au
				178	179	1m@ 1.01 g/t Au
				207	209	2m@ 0.21 g/t Au
				217	217	2m@ 0.27 g/t Au
FG22-052C FG22-053C Expansion	9.6 221.89	-90	360	23	57	34m@ 0.33 g/t Au
				71	72	1m@ 1.4 g/t Au
				76	79	3m@ 0.24 g/t Au
				89	91	2m@ 0.28 g/t Au
FG22-051R Infill	161.54	-90	360	125	126	1m@ 0.33 g/t Au
				28	31	3m@ 0.33 g/t Au
				37	44	7m@ 0.21 g/t Au
				48	51	3m@ 1.08 g/t Au
FG22-061R Infill	161.54	-90	360	64	65	1m@ 0.29 g/t Au
				69	73	4m@ 0.22 g/t Au
				78	116.59	38.59m@ 1.22 g/t Au
				including		
FG22-061R Infill	161.54	-90	360	94	103	10m@ 2.73 g/t Au
				114	116	2m@ 4.21 g/t Au
				137	138.58	1.58m@ 0.5 g/t Au
				169.84	172	2.16m@ 0.35 g/t Au
FG22-061R Infill	161.54	-90	360	175.04	180	4.96m@ 0.75 g/t Au
				201	204	3m@ 0.41 g/t Au
				220	221	1m@ 0.23 g/t Au
						LOST HOLE
FG22-061R Infill	161.54	-90	360	6	12	6m@ 0.18 g/t Au
				15	16	1m@ 0.23 g/t Au
				21	23	2m@ 0.34 g/t Au
				46.97	49	2.03m@ 0.24 g/t Au
FG22-061R Infill	161.54	-90	360	58	61	3m@ 0.31 g/t Au
				81	82	1m@ 0.67 g/t Au
				90	91	1m@ 0.28 g/t Au
				107	120	13m@ 0.8 g/t Au
FG22-061R Infill	161.54	-90	360	including		
				107	114	7m@ 1.28 g/t Au
				132	135	3m@ 0.5 g/t Au
				149	150	1m@ 0.25 g/t Au
FG22-061R Infill	161.54	-90	360	174	186	12m@ 0.81 g/t Au
				18.288	19.812	1.52m@ 0.2 g/t Au
				21.34	24.38	3.05m@ 0.22 g/t Au
				42.67	60.96	18.29m@ 0.29 g/t Au
FG22-061R Infill	161.54	-90	360	74.68	88.39	13.72m@ 2.4 g/t Au
				118.87	129.54	10.67m@ 0.37 g/t Au

*Intervals are core-length. True width is estimated between 90-95 percent ("%") of core length. Using 0.2 g/t Au cut-off. 'C' denotes core hole; 'R' denotes RC (Reverse Circulation) hole.

Lemhi Gold Deposit:

As of December 2022, a total of 50 new core drill holes for a total of 12,168 metres as well as 10 reverse circulation holes totalling 1,621.5m were completed at Lemhi. These holes have been primarily designed to test on strike extensions of the known resource as well as infill in certain parts of the gold deposit. In particular, the drill program has focused on areas currently modelled as pit waste because of no or sparse drill data. All ounces added in these areas, even if close to the cut-off grade, will add value to the project as they come from zones in the resource shell that can now be upgraded to resources (Figures 1 and Table 1). This marks the completion of the Phase 3 RC drill program which was concluded in December due to inclement weather and drilling issues.

All drill holes from the project have been logged, sampled and sent to the laboratory. Analytical results are pending.

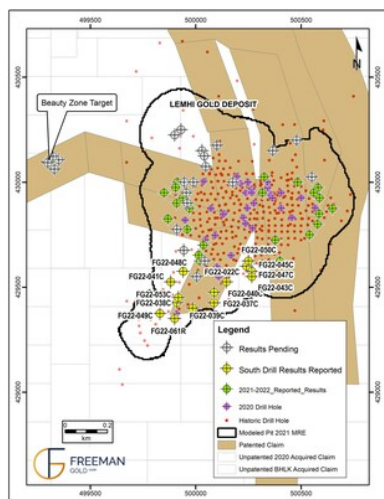


Figure 1. Lemhi 2021-22 Drilling - Southern Expansion (CNW Group/Freeman Gold Corp.)

All drill core samples are sent to ALS Global Laboratories (Geochemistry Division), an independent and fully accredited laboratory (ISO 9001:2008), in Vancouver, Canada, for analysis for gold by Fire Assay and multi-element Induction Coupled Plasma Spectroscopy (select drill holes). Freeman has a regimented Quality Assurance, Quality Control (QA/QC) program where at least 10% duplicates, blanks and standards are inserted into each sample shipment.

About the Company and Project

Freeman Gold Corp. is a mineral exploration company focused on the development of its 100% owned Lemhi Gold property (the "Project"). The Project comprises 30 square kilometres of highly prospective land, hosting a near-surface oxide gold resource. The pit constrained National Instrument 43-101 ("NI 43-101") compliant mineral resource estimate is comprised of 749,800 oz gold ("Au") at 1.02 grams per tonne ("g/t") in 22.94 million tonnes (Indicated) and 250,300 oz Au at 1.01 g/t Au in 7.83 million tonnes (Inferred). See the NI 43-101 technical report titled "Maiden Resource Technical Report for the Lemhi Gold Project, Lemhi County, Idaho, USA" with an effective date of June 1, 2021, and signing date of July 30, 2021, as prepared by APEX Geoscience Ltd. and F. Wright Consulting Inc. available under the Company's profile on SEDAR (www.sedar.com). The Company is focused on growing and advancing the Project towards a production decision. The technical content of this news release has been reviewed and approved by Dean Besserer, P.Geo., VP Exploration of the Company and a Qualified Person as defined by NI 43-101.

On Behalf of the Company
William Randall
President and Chief Executive Officer

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