FREEMAN GOLD CORP. DELIVERS MAJOR 2025 ACHIEVEMENTS

- $10.5 million financing in addition to warrant exercises of $4.8 million;
- High-grade drill results; and
- Phase 4 metallurgical program confirms >95% gold recoveries

VANCOUVER, BC, Jan. 6, 2026 /CNW/ - Freeman Gold Corp. (TSXV: FMAN) (OTCQB: FMANF) (FSE: 3WU) ("**Freeman**" or the "**Company**") is proud to announce a transformative year for its flagship Lemhi gold project ("**Lemhi Gold Project**" or "**Lemhi**") in Idaho, marked by major milestones that position the Company for the next phase of growth.

Strategic Financing Strengthens Growth Plans

In July 2025, Freeman successfully raised $10.5 million through a non-brokered private placement and an unsecured convertible debenture offering. This financing materially enhanced the Company's balance sheet and provides the capital required to advance exploration, metallurgical optimization, and feasibility-level work at Lemhi. The strong support demonstrated by our investors reflects continued and growing confidence in the quality of the asset and Freeman's development strategy. Additionally, management and insiders continue to support the Company and control 28.5% of the outstanding shares. See July 17, 2025, August 6, 2025 and August 18, 2025 news releases for additional details.

Robust and Strengthening Project Economics

In April 2025, Freeman announced updated economic results that reflected the then current gold price environment. Using a gold price of US$3,400 per ounce, the Lemhi Gold Project demonstrated a **post-tax Net Present Value (NPV5%) of approximately US$876 million**, a **post-tax internal rate of return (IRR) of 57.4%**, and a **payback period of 1.6 years**. These enhanced metrics quantify the project's significant leverage to gold prices, highlight its low-cost and low-capital nature, and substantiate strong economics at prevailing market gold prices. This sensitivity analysis underscores Lemhi's value across a range of price scenarios and reinforces its attractiveness as a development asset. See April 9, 2025 news release for additional details.

Drilling Confirms Resource Expansion Potential

During September 2025, the Company completed a 33-hole, 3,328-metre drill program focused on resource conversion and expansion. The program delivered encouraging results, including high-grade intercepts such as 8.0 metres grading 3.1 g/t gold, confirming mineral continuity within the deposit. Importantly, all drilling was completed on patented claims, and results continue to demonstrate that the deposit remains open to both the north and south of the pit outlined in the pre-feasibility study. These outcomes reinforce the potential for future resource growth and mine life expansion. See September 15, 2025, September 23, 2025, and December 4, 2025 news releases for additional details.

Metallurgical Testing Delivers Outstanding Results

In December 2025, Freeman finalized its Phase 4 metallurgical test work, which delivered exceptional results. Average gold recoveries of 95.4% were achieved using a simple, conventional carbon-in-leach flowsheet, validating the robustness of Lemhi's processing characteristics. In addition, cyanide destruction tests met applicable discharge standards, further underscoring the project's low-risk metallurgical and environmental profile. See December 9, 2025 news release for additional details.

Management Commentary

"Our achievements in 2025 represent a turning point for Freeman," said Bassam Moubarak, CEO and Director. "The combination of strong drill results, exceptional metallurgical recoveries, strategic financing, and highly attractive economic sensitivity to current gold prices has positioned us to deliver an updated resource estimate in Q1 2026. This will be a critical step toward completing our feasibility study in April 2026 and moving the Lemhi Gold Project closer to production. We are excited about the opportunities ahead and remain committed to creating long-term value for our shareholders. On behalf of the Board of Directors and the entire Freeman team, I would like to thank our shareholders for their continued support and confidence. We look forward to an active and value-defining year ahead."

Looking Ahead

Freeman expects to release an updated Mineral Resource Estimate in early Q1 2026, incorporating the results of the 2025 drilling program. This updated estimate will form the foundation of the feasibility study and represents a key milestone on the path toward a production decision at Lemhi.

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 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 988,100 ounces gold ("**oz Au**") at 1.0 gram per tonne ("**g/t**") in 30.02 million tonnes (4.7 million tonnes Measured (168,800 oz) & 25.5 million tonnes Indicated (819,300 oz)) and 256,000 oz Au at 1.04 g/t Au in 7.63 million tonnes (Inferred). The Company is focused on growing and advancing the Project towards a production decision. To date, 525 drill holes and 92,696 m of drilling has historically been completed (Murray K., Elfen, S.C., Mehrfert, P., Millard, J., Cooper, Schulte, M., Dufresne, M., NI 43-101 Technical Report and Preliminary Economic Assessment, dated November 20, 2023; www.sedarplus.ca).

The recently updated price sensitivity analysis (see Freeman's news release dated April 9, 2025) shows a PEA with an after-tax net present value (5%) of US$329 million and an internal rate of return of 28.2% using a base case gold price of US$2,200/oz; Average annual gold production of 75,900 oz Au for a total life-of-mine of 11.2 years payable output of 851,900 oz Au; life-of-mine cash costs of US$925/oz Au; and, all-in sustaining costs of US$1,105/oz Au using an initial capital expenditure of US$215 million*.

*Note: Mineral resources that are not mineral reserves do not have demonstrated economic viability. The preliminary economic assessment is preliminary in nature, that it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized.

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

On Behalf of the Company
Bassam Moubarak
Chief Executive Officer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in *the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

Forward-Looking Statements: This press release contains "forward looking information or statements" within the meaning of Canadian securities laws, which may include, but are not limited to, all statements related to the 2023 PEA, statements relating to exploration, results therefrom, and the Company's future business plans, and statements regarding the price sensitivity analysis and impact thereof on the evaluation of the Project's economic potential. All statements in this release, other than statements of historical facts that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ from those in the forward-looking statements. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties, and assumptions. The reader is urged to refer to the Company's reports, publicly available on SEDAR+ at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects. The Company does not undertake to update forward looking statements or forward looking information, except as required by law.

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For further information: For further information, please visit the Company's website at www.freemangoldcorp.com or contact Mr. Bassam Moubarak at by email at bm@bmstrategiccapital.com.

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