

Fremont Identifies New Drill Targets at the Gold Canyon Project Nevada

Vancouver, British Columbia--(Newsfile Corp. - December 18, 2018) - Fremont Gold Ltd. (TSXV: FRE) (FSE: FR2) (OTC Pink: USTDF) ("Fremont" or the "Company") is pleased to announce that it has identified several promising drill targets at the Company's Gold Canyon project, located in Eureka County, Nevada. A recently completed soil sampling program has identified coincident gold, arsenic and other pathfinder geochemical anomalies to the northeast of the historic Gold Canyon mine. These targets have never been drilled before and Fremont plans to drill test these new targets subsequent to the planned drill program at the Gold Bar and Gold Canyon projects in early 2019.

Gold Canyon exploration highlights:

- Geochemical sampling has defined coincident gold, arsenic, antimony, silver, mercury and thallium soil anomalies bordered by barium and copper anomalies. The largest anomaly, approximately 400 metres x 350 metres in size, is in the central portion of the Gold Canyon project area (see Figures 1 and 2).
- The anomalies occur in areas underlain by lower plate Upper Denay Limestone carbonate rocks and the Roberts Mountain thrust, both known to host gold deposits in the district.
- The anomaly patterns suggest the intersection of a NNW-SSE structure with the important NE-SW fault, which is known to have controlled gold mineralization at the Gold Canyon mine (see Figures 1 and 2).
- These targets have never been drilled before and Fremont plans to drill them subsequent to the drill program at the Gold Bar and Gold Canyon projects in early 2019. Drilling at Gold Bar will be focused on identifying an extension to the historic Gold Bar mine, while drilling at Gold Canyon will be focused on further defining a mineralized zone identified in the Company's 2018 drill program (see news release dated December 6, 2018).

"Rock chip samples taken by past operators defined two anomalous zones, Northwest Gold Ridge and French Trail, to the north of the Gold Canyon mine," said Clay Newton, Vice President Exploration of Fremont. "Using their data as a starting point, Fremont's soil survey further fleshed-out these anomalies and identified three significant drill targets at Northwest Gold Ridge and French Trail. In addition, the soil anomaly patterns support the existence of two principal structural features: A NNW-SSE structure that cuts through the target areas and the important NE-SW fault, which is known to control gold mineralization at the Gold Canyon mine. The structural setting in conjunction with the geochemical anomalies make these exciting targets for a Carlin-type gold discovery."

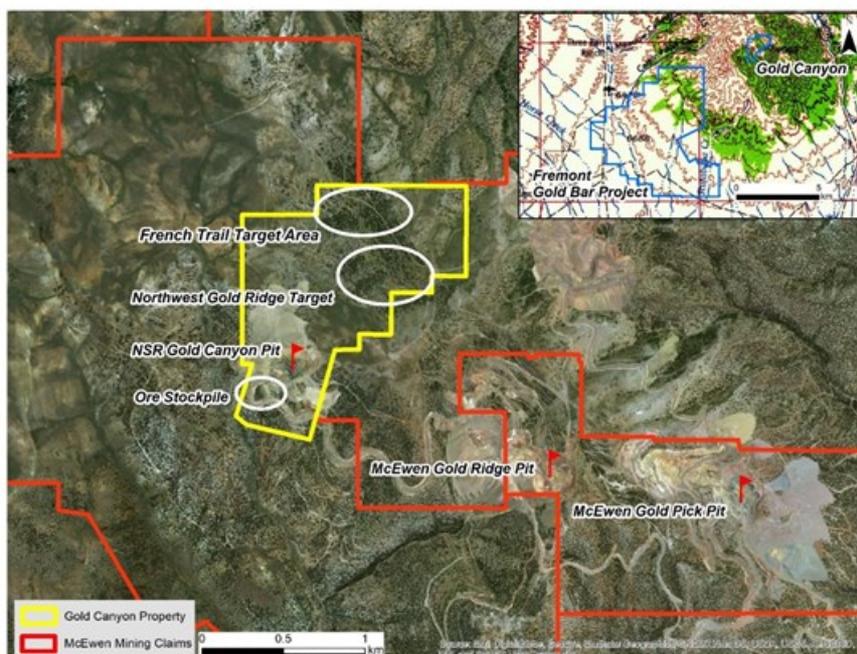


Figure 1: Location of Fremont's Gold Canyon Project

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3169/41714_c3c4586fa4b46af5_002full.jpg

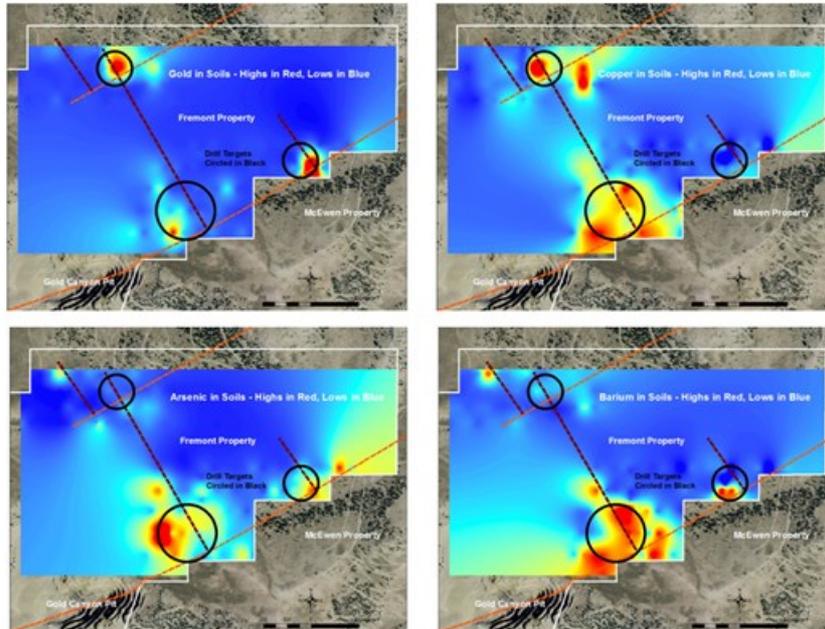


Figure 2: Gold, Arsenic, Barium and Copper Soil Anomalies Northeast and North of the Gold Canyon Mine

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/3169/41714_c3c4586fa4b46af5_003full.jpg

Explanation of attached figures

The Gold Canyon Mine (Figure 1) is the northwestern-most satellite mine in the Gold Bar District and is surrounded by McEwen Mining Inc.'s ("McEwen") Gold Bar Project area. Three significant soil anomalies have been identified by Fremont's recent soil geochemical survey: The largest is on the southwest side of the Northwest Gold Ridge anomaly; Another on the northeast side of that same anomaly; And one within the South French Trail anomaly area. The large SW soil anomaly lies along an important NE-SW controlling structure projected from the Gold Canyon mine area, 100 metres to the southwest. The Gold Canyon mine is located where this NE-SW (feeder) fault intersects a N-S thrust fault. This soil anomaly is elongated in a north-south direction which suggests the intersection of a NNW-SSE fault with the NE-SW feeder fault coming out of the Gold Canyon pit.

In Figure 2, the interpreted NNW-SSE fault, shown as a dashed red-brown line, continues northward into the French Trail area. The target areas are located on the gold and arsenic anomalies, while copper, barium and other pathfinder elements form an envelope around them. The interpreted dip directions on the two intersecting faults suggests the possibility of an ore shoot plunging to the northwest.

Geochemical Survey - technical aspects

Soil samples were taken at 30-metre intervals along NE-SW lines 100 metres apart. The samples were analyzed by the aqua regia ICP-MS method of ALS Global analytical laboratory in Vancouver, BC, Canada. The data presented here were gridded by a kriging method.

History of the Gold Bar District

Fremont's Gold Bar and Gold Canyon projects are both former mines in the Gold Bar District in Eureka County, Nevada, an active mining area within the Battle Mountain-Eureka Trend. The district contains several Carlin-style sediment-hosted gold deposits, including McEwen's Gold Bar project, which is scheduled to begin production in early 2019¹.

Fremont's Gold Bar and Gold Canyon projects are adjacent (west) and immediately north of McEwen's Gold Bar project (see Figure 3). While McEwen's project and Fremont's project share the same name, the historic Gold Bar mine is held by Fremont. McEwen's project comprises four of the five satellite pits to the historic Gold Bar mine. Fremont controls the remaining satellite pit on the NW end of the district, the Gold Canyon project, which produced approximately 41,000 ounces gold from 1990-1994².

Fremont's Gold Bar project contains the historic Gold Bar mine, which produced 286,354 ounces gold from 1986 to 1994², and the Millsite deposit, which hosts a historic resource of 147,000 ounces gold (1.62 Mt @ 2.57 g/t gold)^{2,3}. Millsite is believed to be a faulted offset of the historic Gold Bar mine and is located to the northwest of the open pit.

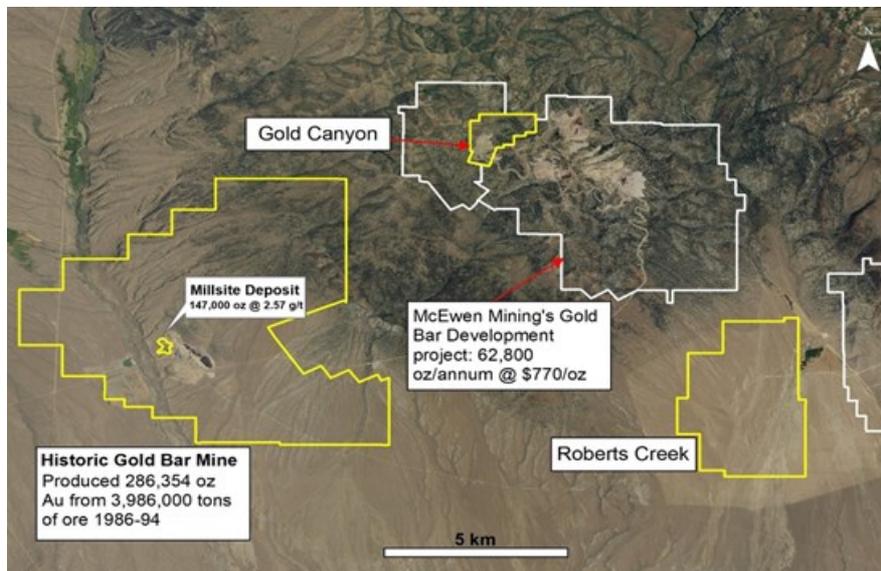


Figure 3: The Gold Bar District

Fremont's claims in yellow, McEwen's claims in white

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/3169/41714_c3c4586fa4b46af5_004full.jpg

Qualified Person

Maury C. Newton III is currently employed as Vice President of Exploration of Fremont Gold Ltd. and is not independent of Fremont. He is a graduate of North Carolina State University with a Bachelor of Arts in Geology (1977), received a Master of Science degree in Geological Sciences (1983) from Virginia Polytechnic Institute and State University and a Doctor of Philosophy degree in Geosciences (1990) from the University of Arizona. He has been a practicing geologist since 1977. He is a Registered Member in good standing of the Society for Mining, Metallurgy and Exploration (SME, #4145342RM) and certifies that by reason of his education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, he fulfills the requirements to be a "qualified person" for the purposes of NI 43-101. Dr. Newton has reviewed and approved the technical content of this press release.

About Fremont Gold

Fremont's mine-finding management team has assembled a portfolio of high-quality gold projects in Nevada with the goal of making a new discovery. Fremont's Gold Bar and Gold Canyon are past producing gold mines adjacent to McEwen Mining's Gold Bar project, where mine construction is underway. Other projects include Goldrun, Hurricane, North Carlin, and Roberts Creek. We are aligned with our shareholders: Insiders own ~20% of Fremont.

On behalf of the Board of Directors,

"Blaine Monaghan"

CEO

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¹ *McEwen Mining's website*

² *Internal report, Atlas Precious Metals, Mines, December 13, 1995, prepared by Pincock, Allen & Holt.*

³ *The Company has not verified these historical resources and is not treating these historical estimates as current mineral resources.*

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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 U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which are referred to collectively as "forward-looking statements". The United States Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions

about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking statements in this and other press releases include but are not limited to statements and information regarding: The planned drill program at Gold Bar and Gold Canyon in early 2019 and/or a subsequent drill program at Gold Canyon. Such forward-looking statements are based on a number of material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, 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.