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FREEMAN GOLD ANNOUNCES CLOSING OF US\$13.4 MILLION OVERSUBSCRIBED NON-BROKERED PRIVATE PLACEMENT

CANADIAN SECURITIES EXCHANGE: FMAN

FOR IMMEDIATE RELEASE

VANCOUVER, BRITISH COLUMBIA – November 29, 2021 – Freeman Gold Corp. (CSE: FMAN, OTCQB: FMANF, FSE: 3WU) ("**Freeman**" or the "**Company**") is pleased to announce that it has closed its non-brokered private placement consisting of the issuance of 38,261,617 units (the "**Units**") at a price of US\$0.35 per Unit for aggregate gross proceeds of US\$13,391,565.95 (the "**Offering**"). Each Unit consists of one common share of the Company (each, a "**Share**") and one half of one Share purchase warrant (each whole warrant, a "**Warrant**"), with each Warrant entitling the holder thereof to purchase one Share for a period of sixty months at a price of US\$0.65 per Share. The Warrants will be listed and be free trading after the standard 4-month hold is lifted. The Warrants are governed by a warrant indenture entered into by the Company and Odyssey Trust Company, as warrant agent (the "**Indenture**"). A copy of the Indenture will be posted under the Company's profile on SEDAR.

Paul Matysek, Executive Chair, commented, "Freeman is now well funded to execute its planned programs. With the closing of this round of financing the company will have over US\$16 million in the treasury. This will allow for us to increase and expand the on-going phase 2 drill program into the first half of fiscal 2022, as well as complete all our metallurgical studies and fund our maiden preliminary economic assessment. I would also like to welcome over 850 new shareholders which included premier institutions. I am especially grateful for the support of Marin Katusa for his personal contribution and those of his President's List that provided 75% of the gross proceeds. Marin's financial and business acumen has been instrumental in the success of a string of public resource companies and we look forward to working with him in adding Freeman to that stellar list."

No commissions were paid on this financing. No finder fees were paid in any way as part of this financing.

The Company intends to use the proceeds from the Offering for project development at its 100% owned Lemhi Project (as defined below), including, but not limited to, resource expansion and definition drilling, engineering, metallurgical and environmental studies, property wide exploration, 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 March 30, 2022. The Company anticipates making an application to list the Warrants for trading on the CSE after the expiration of the applicable statutory hold period.

The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and may not be offered or sold in the United States

or to the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) or a person in the United States absent an exemption from the registration requirements of the U.S. Securities Act and in compliance with all applicable state securities laws.

About Freeman

Freeman is a mineral exploration company focused on the development of its 100% owned Lemhi Gold property (the "**Lemhi Project**"). The Lemhi Project comprises 30 square kilometers of highly prospective land. The project hosts a near surface, shallow, high grade oxide gold resource. The pit constrained National Instrument 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). The Company is focused on growing and advancing the Lemhi Project towards a production decision. The technical content of this news release has been reviewed and approved by Dean Besserer, P.Geol., VP Exploration of the Company and a Qualified Person as defined by National Instrument 43-101.

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

For further information, please visit the Company's website at www.freemangoldcorp.com or contact Mr. Tom Panoulas at 416-294-5649 or by email at: tom@freemangoldcorp.com

Forward Looking Statements: This press release contains "forward-looking information" or "forward-looking statements" within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to use of proceeds raised from the Offering, listing of the Warrants on the CSE and the Company's future business plans. 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 Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

The CSE has neither approved nor disapproved the contents of this press release. Neither the CSE nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.