

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1 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**

November 29, 2021

**Item 3 News Release**

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Canada Newswire on November 29, 2021, and a copy was subsequently filed on SEDAR.

**Item 4 Summary of Material Change**

The Company announced 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.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced 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, 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.

## **5.2 Disclosure for Restructuring Transactions**

Not applicable

### **Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**

The report is not being filed on a confidential basis.

### **Item 7 Omitted Information**

There are no significant facts required to be disclosed herein which have been omitted.

### **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**

November 30, 2021