

Form 62-103F1

Required Disclosure under the Early Warning Requirements

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Common shares of Freeman Gold Corp. (the “**Company**”), 2129 – 1055 West Georgia Street, Vancouver, British Columbia, V6E 3P3 Canada

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

This report is made pursuant to the provisions of National Instrument 62-103 and Section 5.2(1) of Multilateral Instrument 62-104 in connection with the acquisition of 5,000,000 common shares (the “**Subject Shares**”) of the Company (the “**Acquisition**”). The Subject Shares were acquired through open market purchases on alternative trading platforms at a price of \$0.2108 per Subject Share.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

Brian Paes-Braga (the “**Acquiror**”)
c/o 450 – 400 Burrard Street
Vancouver, BC
V6C 3A6 Canada

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

The transaction described in item 1.2 above took place through open market purchases on alternative trading platforms. The Acquiror acquired direct ownership of the Subject Shares pursuant to the Acquisition. The Subject Shares represent approximately 1.63% of all issued and outstanding common shares of the Company (“**Shares**”) as at October 21, 2025, resulting in a corresponding change to the aggregate percentage ownership of the Company by the Acquiror.

2.3 State the names of any joint actors.

Not applicable

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s security holding percentage in the class of securities.

Immediately prior to the Acquisition, the Acquiror directly held 10,650,000 Shares, representing approximately 3.46% of the issued and outstanding Shares.

Immediately following the Acquisition, the Acquiror directly held 15,650,000 Shares representing approximately 5.09% of the issued and outstanding Shares as at October 21, 2025, and beneficial ownership, control or direction of 37,541,110 Shares representing 11.39% of the Shares on a

partially diluted basis assuming the conversion or exercise of convertible debentures (“**Convertible Debentures**”), warrants (“**Warrants**”), and stock options (“**Stock Options**”) of the Company held by the Acquiror.

The Acquiror has beneficial ownership of \$1,000,000 of Convertible Debentures representing 20.00% of the issued and outstanding Convertible Debentures, 15,555,555 Warrants representing 15.26% of the issued and outstanding Warrants, and 780,000 Stock Options representing 3.29% of the issued and outstanding Stock Options.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

The Acquiror acquired ownership of the Subject Shares.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable

3.4 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

See Item 3.1 above.

3.5 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

See Item 3.1 above.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror’s securityholdings.

Not applicable

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

Not applicable

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable

Item 4 – Consideration Paid

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

The Subject Shares were acquired at a price of \$0.2108 per Subject Share for an aggregate amount of \$1,054,200.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

Not applicable

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

Not applicable

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**

- (f) a material change in the reporting issuer's business or corporate structure;
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (j) a solicitation of proxies from securityholders;
- (k) an action similar to any of those enumerated above.

The holdings of securities of the Company by the Acquiror are managed for investment purposes. The Acquiror may, in future, increase or decrease his ownership, control or direction over the Company's securities through market transactions, private agreements, or otherwise.

Item 6 – Agreements, Arrangements, Commitments or Understandings with Respect to Securities of the Reporting Issuer

Not applicable

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable

Item 9 – Certification

Certificate

I, as the Acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Dated this 22nd day of October, 2025.

/s/ Brian Paes-Braga
Brian Paes-Braga