

Two Potential World Class Deposits



FREMONT
GOLD LTD

March 2024
www.fremontgold.net
TSX:FRE | OTCQB:FRERF | FSE:FR20

Disclaimer

Certain statements contained in this presentation constitute forward-looking statements. These statements relate to future events or the Company's future performance, business prospects or opportunities. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. These statements speak only as of the date specified. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

These forward-looking statements involve risks and uncertainties relating to, among other things, results of exploration activities, the Company's limited experience with development-stage mining operations, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, changes in commodity and, particularly, gold prices, actual performance of facilities, equipment and processes relative to specifications and expectations and unanticipated environmental impacts on operations. Actual results may differ materially from those expressed or implied by such forward-looking statements.

Dennis Moore is Fremont Gold Ltd.'s, and a "Qualified Person" under National Instrument 43-101, has reviewed and approved the technical content of this presentation.



Fremont at a glance – the opportunity

- Team with a track record of creating shareholder value – ***leveraging our expertise to make world-class discoveries***
- Led by Dennis Moore - ***serial mine finder with 2 major discoveries***
- Very tight share structure - ***37.4M outstanding, \$C3M market cap***
- Strong inside ownership – ***approaching 30%***
- First-mover advantage – ***mining friendly jurisdiction seeking western investment***
- Two highly prospective copper-gold projects - ***underexplored portion of the Tethyan mineral belt***
- Additional opportunities identified – ***negotiations advancing***

Board of Directors

Track record of creating shareholder value through discovery

- Dennis Moore, a proven track record: discovered G Mining's **Tocantinzinho mine** (identified, staked, drilled, vended) & Cabral Gold's Cuiú Cuiú deposit
- Director Michael William's team discovered the White Gold project in Yukon

Dennis Moore, M.Eng. P.Geo, President & CEO, Founder, Director

Over 40 years experience in mineral exploration in Latin America, Nevada and Australasia

Michael Williams, Independent Director

Chairman of Aftermath Silver and President and CEO of Vendetta Mining. Founder of Underworld Resources (**acquired by Kinross Gold for \$140M** in 2010)

Randall Chatwin, J.D., Independent Director

Vice President, Associate General Counsel of B2Gold and previously served as Vice President, Assistant General Counsel of **Goldcorp Inc.**, **acquired by Newmont Corporation for \$10B**

Jason Libenson, Independent Director

President of Castlewood Capital Corporation, an independent investment bank
Served as an independent director on the boards of various TSX-V companies

Capital Structure

Capital Structure (as at March 25, 2024):

- Common shares: 37.4M
- Warrants: 5.7M
- Stock options: 3.4M
- Fully diluted: 46.5M
- Insider ownership: >25%

Market Capitalization:

CAD \$3M

Exchanges/Symbols:

- TSXV: FRE
- OTCQB: FRERF
- FSE: FR2

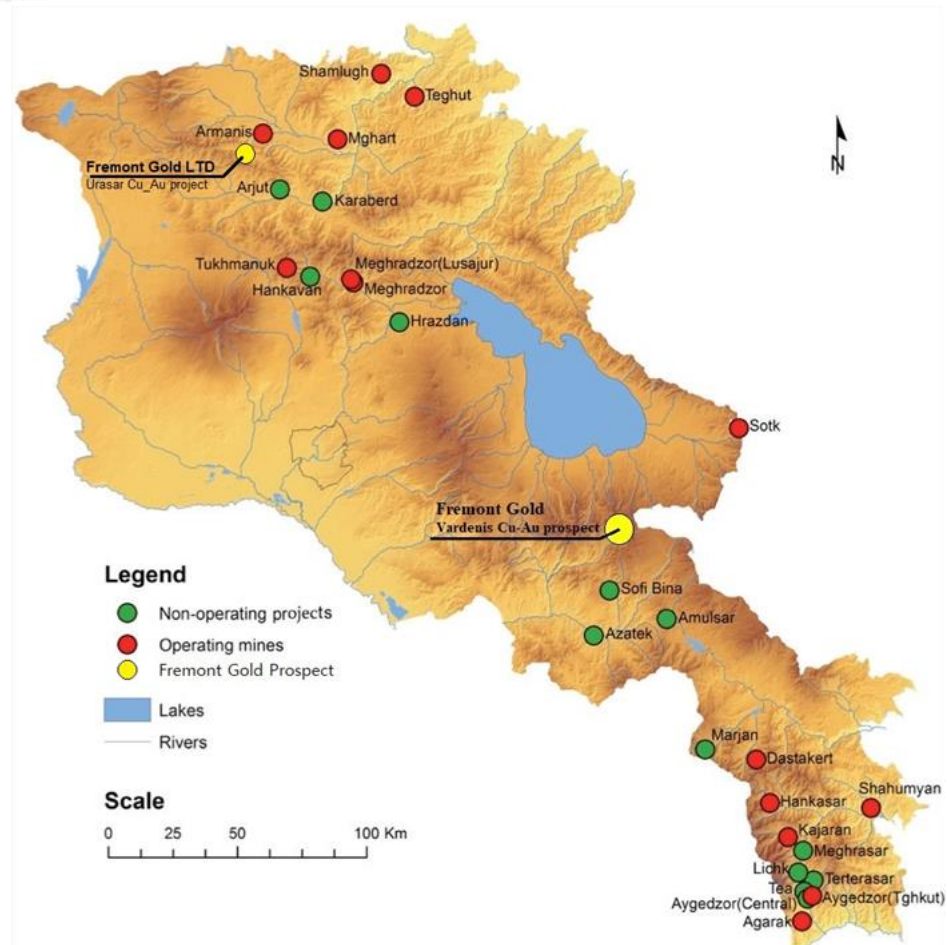
Tethyan Belt - highly prolific, under explored



- World's longest mineral belt — stretches from the Balkans to China
- Includes giant metal mines: Bor, Chelopech, Kisladag, Reko Diq,
- Hosts 545 important metal deposits, 6.1% of the world's total
- 246 significant discoveries in the last 15 years - mostly Cu & Au
- **5 new deposits discovered annually**

Tethyan Mineral Belt in Armenia

- **12** large operating mines, including the world-class 7M oz Sotk gold mine
- 3 porphyry Cu-Mo mines
- Amulsar mine (4.8M oz) - first gold pour this year
- Fremont controls 2 potential Tier One projects: **Vardenis & Urasar**
- **Urasar** hosts historical resource of 1M+ oz Au¹ & Cu
- **Vardenis** is a former Dundee Precious Metals project
- Vastly underexplored and under appreciated jurisdiction



¹Non NI-43-101 compliant; a qualified person has not done sufficient work to classify the historical mineral resource estimate as a current mineral resource estimate and the Company is not treating the historical estimate as a current mineral resource estimate .

5M oz Amulsar – first gold pour 2024



Armenia

ARMENIA

GDP: US\$20 Billion

Population: 3 M

GDP/capita: US \$7,000

Stable, westward-looking government

Parliamentary democracy

Member: OSCE, Council of Europe, IMF,
World Bank, EBRD



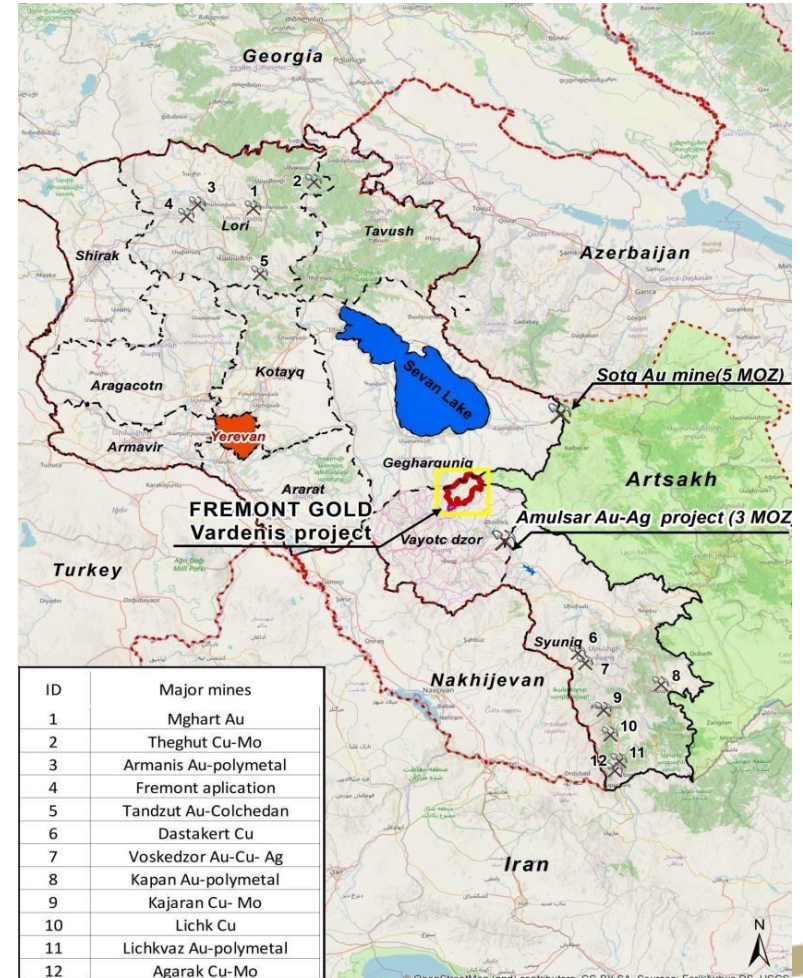
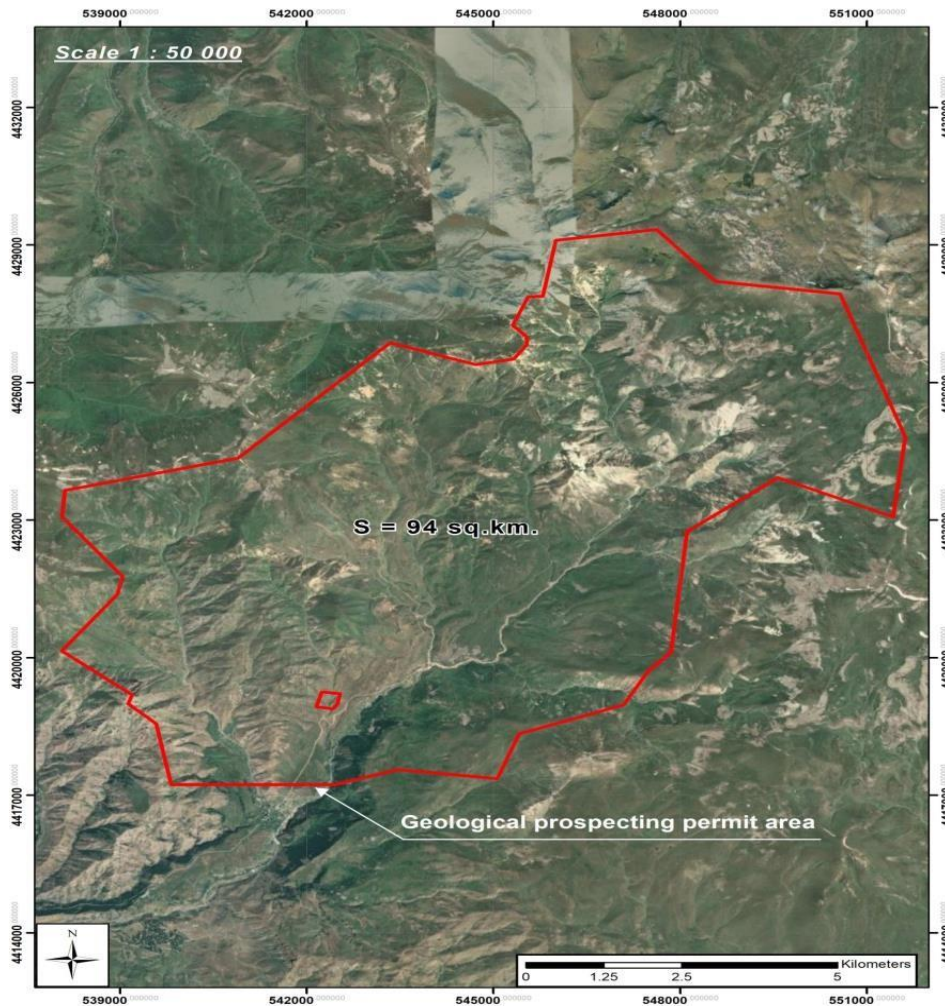
Yerevan (Capital city, pop. 2M)

Investor friendly corporate environment
with established mining code

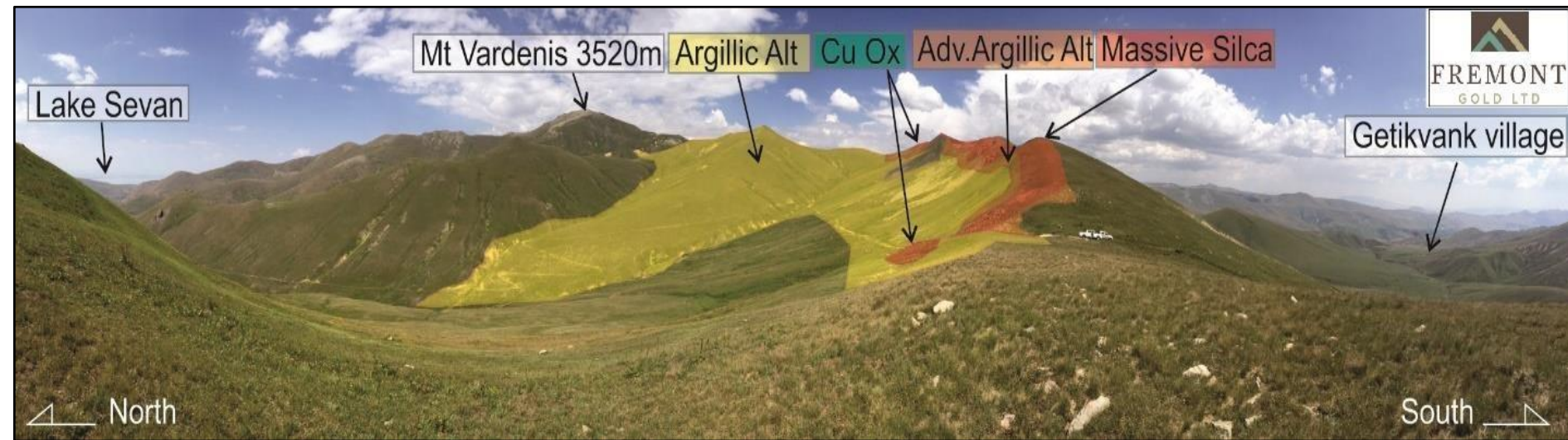
Country seeks Western investment

Relatively cheap operating costs
(\$50/day labor, \$170/meter drilling)

Vardenis Copper-Gold Project Location

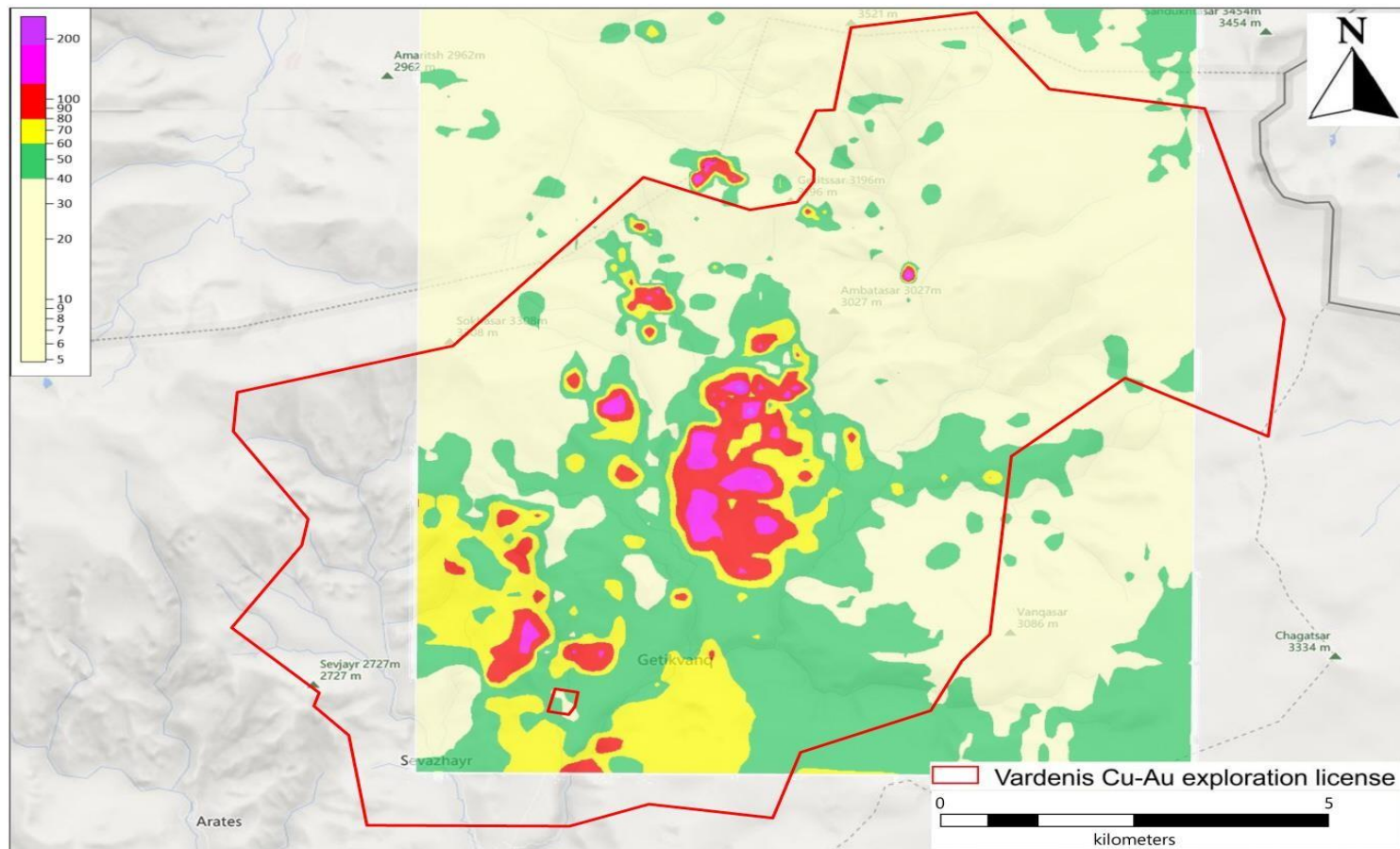


Vardenis Mineralization/Alteration



- World class porphyry Cu – high sulfidation Au environment
- Former Dundee Precious Metals project; \$2.4M spent over 3 years
- Resulting in excellent data base, over 6000 sample points
- Typical mineral zonation of porphyry-epithermal system
- 8 km long gold-in-soil anomaly, 10 km² copper anomaly
- 20 km along strike from Amulsar – same rocks

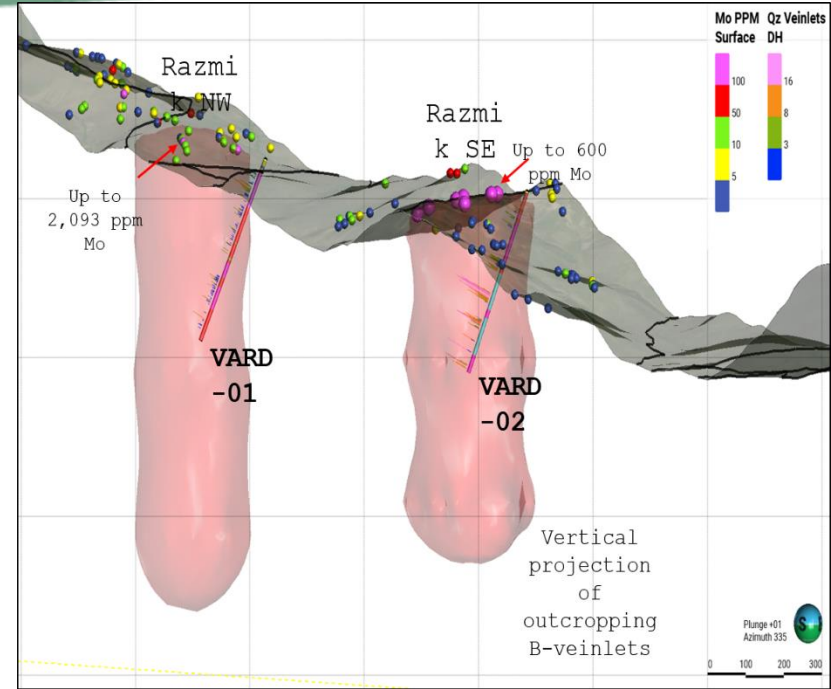
Vardenis (Razmik) Copper Soil Anomaly



Anomaly corresponds with area of high-sulfidation alteration and elevated Cu in soils

Vardenis initial drill program Nov 2024

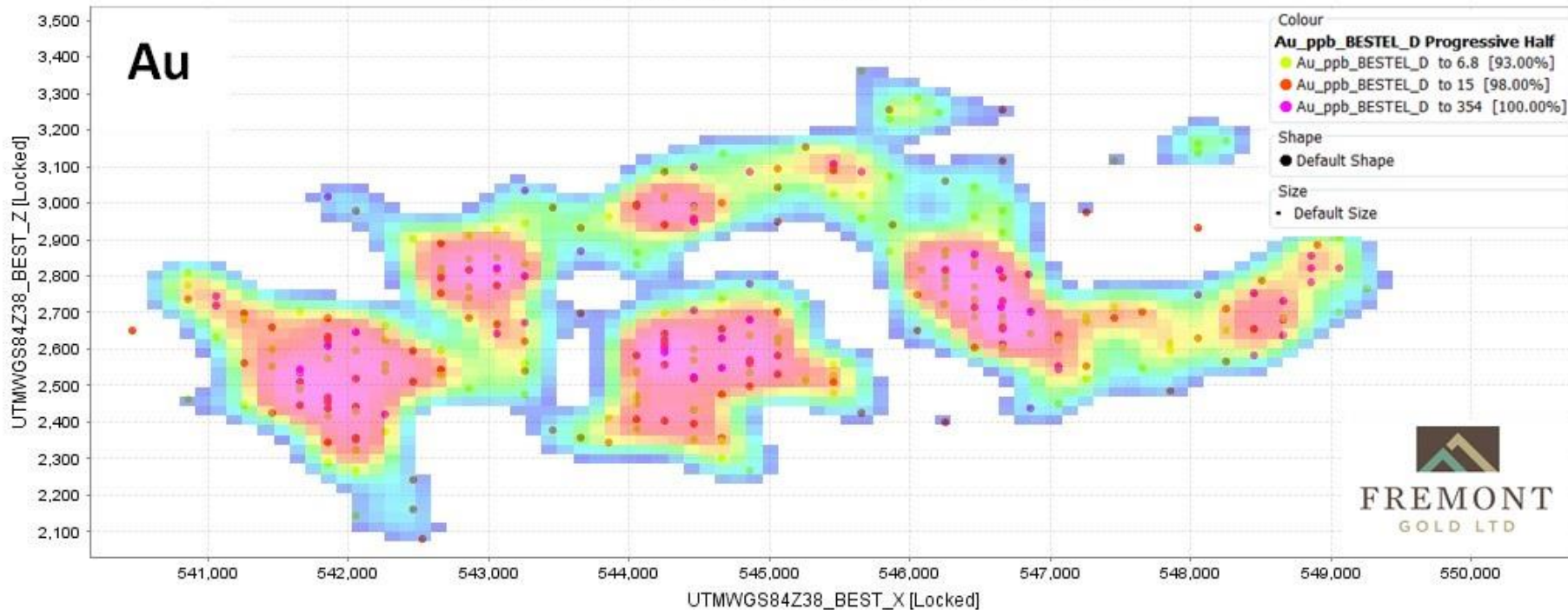
- Two 390m drill holes completed in November 2024 (Vard-01 & -02)
- Sulfide mineralization throughout, abundant veining, brecciation, sercite alteration
- Anomalous values up to 1.8g/t Au and 0.13% Cu
- Demonstrates we are in a **large porphyry system**



- In “transition zone”, between advanced argillic & potassic zones
- Analysis of clay mineralogy indicates increasing temperature with depth

Vardenis Gold Soil Geochemistry

UTMWGS84Z38_BEST_X : UTMWGS84Z38_BEST_Z



8 km long gold-in-soil anomaly

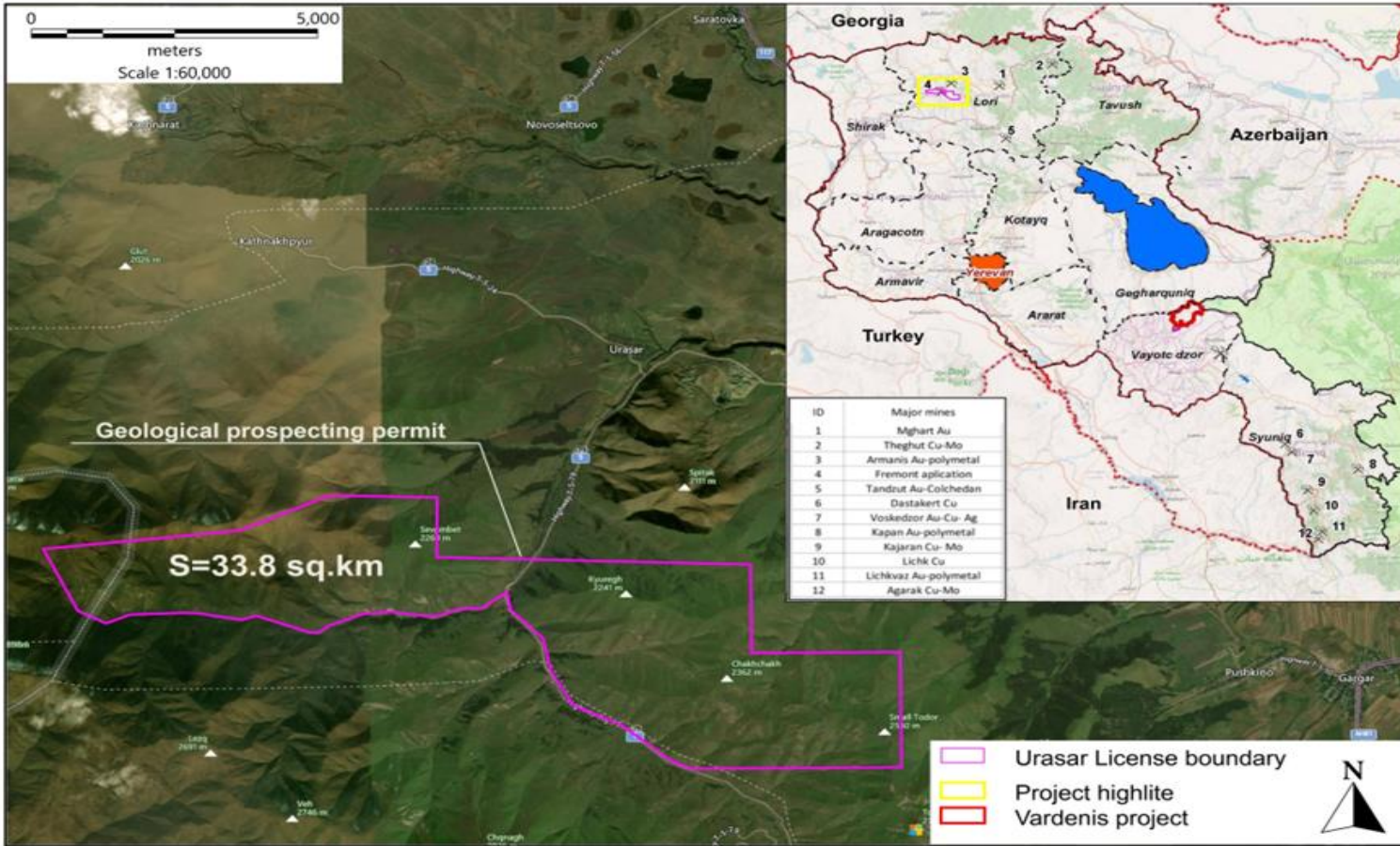
Vardenis Exploration Timeline

- ✓ May 2023: Acquisition of Dundee Precious Metals historic data
- ✓ June 2023: 1st option payment (\$100K), field work begins, house rental
- ✓ June 2023: Short Wave Infrared (SWIR) survey; road construction
- ✓ July 2023: Contract porphyry copper expert to analyze data
- ✓ Sept 2023: Ground mag survey and detailed vein mapping
- ✓ October 2023: Initial drill program (780m)
- ✓ February 2024: Drill results announced

Upcoming

- April 2024: Porphyry expert to site, field visits by major companies
- June-July 2024: Additional geophysical surveys (ground mag, IP)
- August 2024: Second Phase of drilling commences (2,000m)
- August 2024: Initial Drilling results and survey results announced
- September-November 2024: Drilling results announced
- December 2024: 2nd Option payment (\$150K); Decision point

Urasar Mineral District Location



Urasar Details

- **100% FREMONT OWNED**, 33.8 km² permit
- From 1956-60 Soviet teams defined three gold-copper deposits based on Soviet-style, non-NI 43-101 compliant, resource model, totalling over 1M oz¹
- Within a 250-300m wide, 15 km long quartz-sericite-pyrite mineralized zone; named the Black River, Chibukhlu and Hanqakutak² deposits

Deposit	Gold (oz)			Copper (tonnes)
	C1 + C2	P	C1 + C2 + P	P
Black River	209,000	334,000	543,000	
Chibukhlu	135,000	315,000	450,000	20,000
Hanqakutak ²	309,000	405,000	714,000	

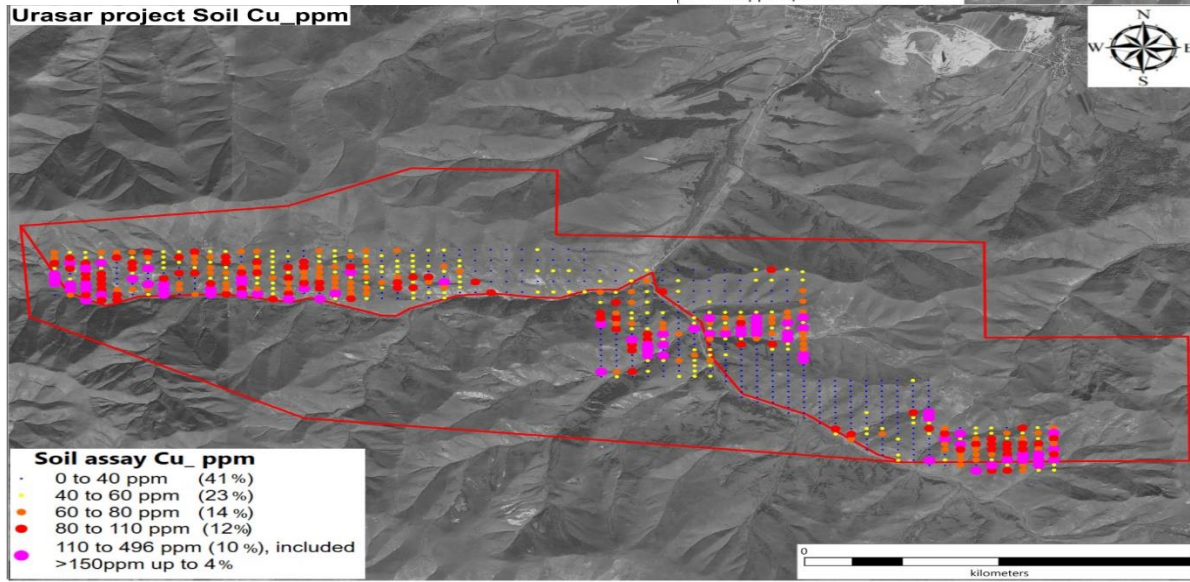
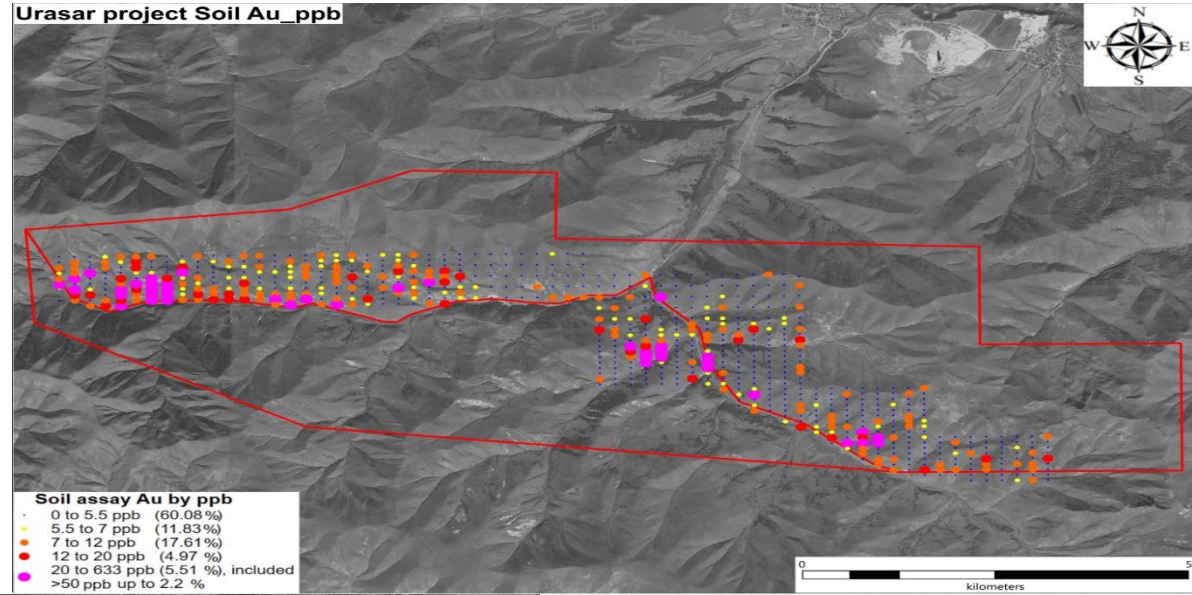
¹ PATANY ERKRABAN LLC based in Yerevan, Armenia, completed a mineral resource estimate for the three deposits in 2008 based on the Russian C1, C2 and P mineral resource categories¹ using the Soviet historical data and including several duplicate drill holes.

A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource or mineral reserve. Fremont is not treating the historical estimate as a current mineral resource or mineral reserve.

² located mostly outside the current Urasar licence boundary, but area under application

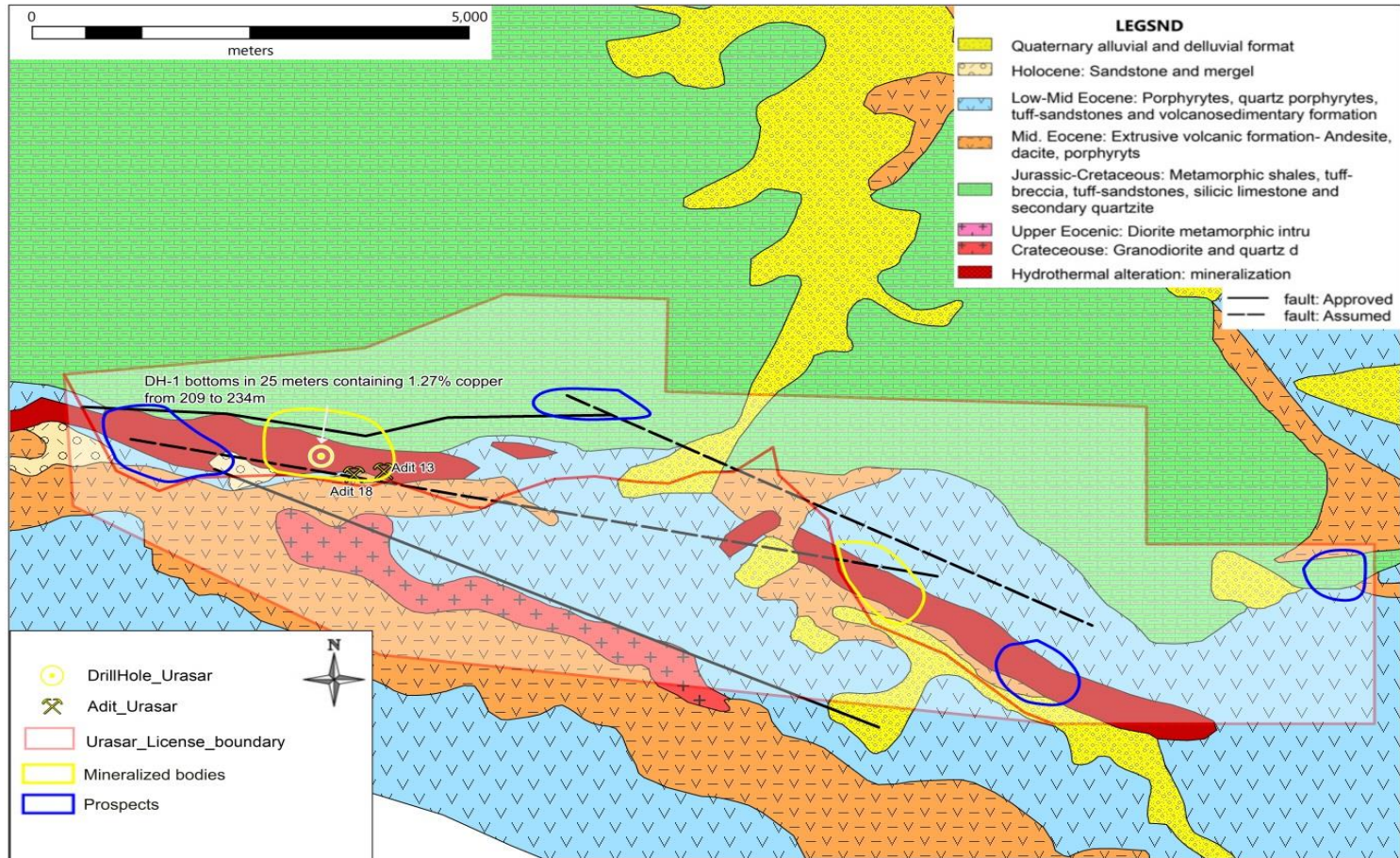
Urasar Recent Au & Cu Soil Geochemistry

- 15km long, continuous gold-in-soil anomaly
- Reflects earlier Soviet work
- Displays three discrete zones
- Anomalous in Au, Cu, Mo, and As



Cu anomaly suggests (left) continuous E-W structure possibly offset by NNE faults

Mineralized Zones with Historic Drill hole



**Soviet drill hole location ending in 25m of 1.27% Cu
(209-224m vertical depth)**

Contact Us

Dennis Moore, President & CEO

dennis@fremontgold.net

+351 9250-62196

www.fremontgold.net

TSXV: FRE | OTCQB:FRERF | FSE:FR2

Appendix: Valuation

Vardenis

- Echelon Partners comps average EV/Resource is US\$0.04/lb for exploration copper companies
- A 3B lb resource (250M tonnes @ 0.5% Cu) would be worth CAD\$160M EV

Urasur

- Echelon comps average EV/Resource is US\$29/oz for Exploration gold companies
- Assuming US\$6/oz for pre-resource this infers an EV of CAD\$8M given 1M ozs indicated on Soviet work, and CAD\$16M for 2M oz Au

Additional Value Creation

- Leverage our expertise to make a world class discovery
- Armenia: 1st mover advantage = preferred look on additional Tethyan Belt opportunities

FRE market cap is CAD\$3M - An opportunity to daylight material share value

Appendix: Armenian Mining Industry

- **Armenia is a significant copper, moly & gold producer**
- Armenian economy is dependent on mining sector, accounting for 32% of exports and 41% GDP
- Mining sector is under the supervision of
 - ✓ Ministry of Territorial administration and Infrastructure
 - ✓ Ministry of Environment
 - ✓ Ministry of Economy
- Armenia is part of the Extractive Industries Transparency Initiative (EITI)
- 12 large operating metal mines including 3 copper-moly porphyries
- Amulsar will be the 13th



Appendix: Political Situation in Armenia

PRESIDENT AND PARLIAMENT

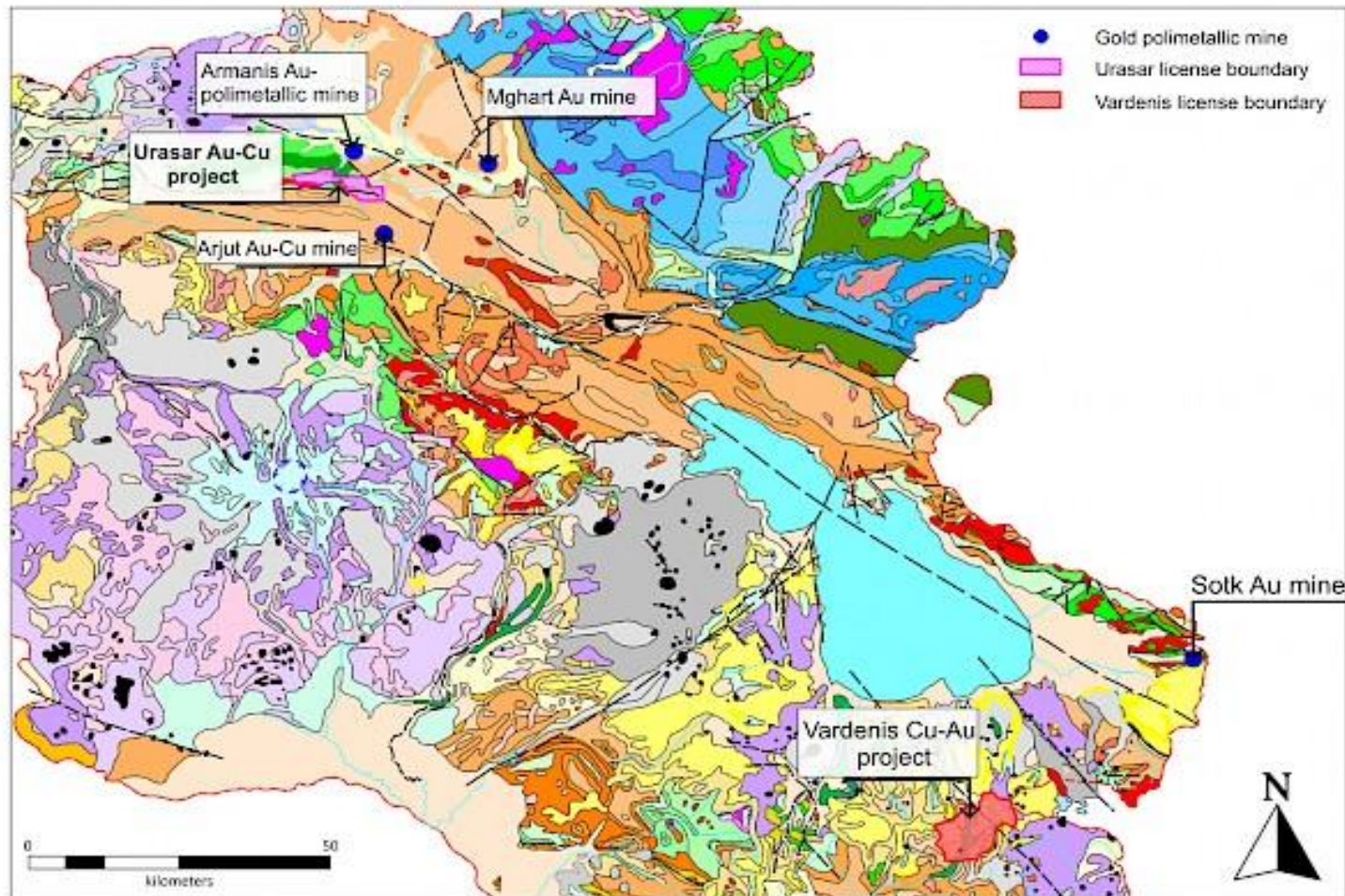
- Form of Government – Parliamentary
- Prime Minister Nikol Pashinyan (elected in 2021, next elections in 2026)
- President Vahagn Khachaturyan (elected in 2022, next elections in 2025)
- The Government of Armenia's stated aim is to build a Western style parliamentary democracy
- Membership in International organizations: UN, OSCE, Council of Europe, IMF, World Bank, EBRD etc.
- The country seeks Western investment, has pro-business outlook and tax regime



Appendix: Option Agreement to Acquire Vardenis

- **June 2023:** US\$100,000 in cash and 500,000 Fremont common shares, and complete specified exploration work including a minimum of 2,500 meters of diamond drilling within 18 months; for a 51% equity ownership interest in Mendia Resources (owner of Vardenis permit);
- **After 18 months:** US\$150,000 in cash and 700,000 Fremont common shares, and complete specified exploration including a minimum of 5000 meters of drilling within 3 years of signing, for another 29% stake in Mendia Resources;
- **After 36 months:** US\$100,000 in cash and 1,000,000 Fremont common shares, and completion a Preliminary Economic Assessment study within 54 months of signing, for another 10% stake in Mendia Resources (totalling 90% equity);
- **Upon earning 90% equity interest:** Optionor has the right to contribute pro-rata to retain 10% interest. If optionor elects not to contribute, Fremont has the option to purchase the remaining 10% for US\$3.5M. If Fremont declines, the remaining interest reverts to a 1% NSR at 5% equity threshold

Appendix: Project Locations on Geology



Urasar location in relation to nearby deposits and Fremont's Vardenis Cu-Au project

October 2023 Vardenis Field photos

Color anomaly just NW
of Razmik copper
anomaly



Intense stockwork veining within
the Razmik copper anomaly