



FREGOLD APPOINTS MAURICE TAGAMI TO BOARD OF DIRECTORS

Vancouver, BC – April 25, 2023 – Freegold Ventures Limited (TSX: FVL) (“**Freegold**” or the “**Company**”), announces the appointment of Maurice Tagami to the Freegold Board of Directors, effective April 24th, 2023.

“We are extremely pleased to welcome Maurice Tagami to the Freegold Board. “ said Kristina Walcott, President and CEO of Freegold. “Maurice’s extensive experience in metallurgical processes both from the project development and operational side will be invaluable to Freegold as we continue to grow our Company. Maurice is already very familiar with the both the metallurgy at Golden Summit and Shorty Creek having directed the metallurgical programs which have been conducted to date on both projects.”

Mr. Tagami served as the Vice President, Mining Operations and later as Technical Ambassador for Wheaton Precious Metals Corp. from July 2012 to November 2022. He is a Metallurgical Engineer from the University of British Columbia with over 40 years of experience in mining and mineral processing. He was responsible for maintaining partnerships with over 20 operating mines and 13 development projects from which Wheaton Precious Metals Corp. has metal streaming agreements. Mr. Tagami currently serves on the Board of Maple Gold Mines and Foran Mining Corporation as the Lead Independent Director. Previously, he held the positions of President and CEO, with Keegan Resources Inc. and Senior Project Manager (Onca Puma Project) with Canico Resource Corp. Mr. Tagami previously served on the Board of Brett Resources Inc.

About Freegold Ventures Limited

Freegold is a TSX-listed company focused on exploration in Alaska and holds the Golden Summit Gold Project near Fairbanks and the Shorty Creek Copper-Gold Project near Livengood through leases.

For further information, please visit www.freegoldventures.com or contact:

Kristina Walcott, President, Chief Executive Officer & Director
Telephone: (604) 662-7307
Email: jkw@freegoldventures.com

Forward-looking Information Cautionary Statement

This press release contains statements that constitute "forward-looking information" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this press release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as



"expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements contained in this press release, include, without limitation, statements regarding the completion of, and the use of proceeds from, the Offering. In making the forward-looking statements contained in this press release, the Company has made certain assumptions. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurance that the expectations of any forward-looking statements will prove to be correct. Known and unknown risks, uncertainties, and other factors may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: availability of financing; delay or failure to receive required permits or regulatory approvals; and general business, economic, competitive, political and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise. See Freegold's Annual Information Form for the year ended December 31 2022, filed under Freegold's profile at www.sedar.com, for a detailed discussion of the risk factors associated with Freegold's operations

On January 30, 2020, the World Health Organization declared the COVID-19 outbreak a global health emergency. Reactions to the spread of COVID-19 continue to lead to, among other things, significant restrictions on travel, business closures, quarantines, and a general reduction in economic activity. While there has been a reduction in these effects in recent months, the continuation and re-introduction of significant restrictions, business disruptions, and related financial impact, and the duration of any such disruptions, cannot be reasonably estimated at this time. The risks to Freegold of such public health crises also include risks to employee health and safety and a slowdown or temporary suspension of operations in geographic locations impacted by an outbreak. Such public health crises, as well as global geopolitical crises, can result in volatility and disruptions in the supply and demand for various products and services, global supply chains, and financial markets, as well as declining trade and market sentiment and reduced mobility of people, all of which could affect interest rates, credit ratings, credit risk, and inflation. As a result of the COVID-19 outbreak, Freegold has implemented a COVID management program and established a full-service Camp at Golden Summit to attempt to mitigate risks to its employees, contractors, and community. While the extent to which COVID-19 may impact Freegold is uncertain, it is possible that COVID-19 may have a material adverse effect on Freegold's business, results of operations, and financial condition.