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## **FREEGOLD VENTURES LIMITED ANNOUNCES UPSIZE OF PREVIOUSLY ANNOUNCED PRIVATE PLACEMENT TO \$10 MILLION**

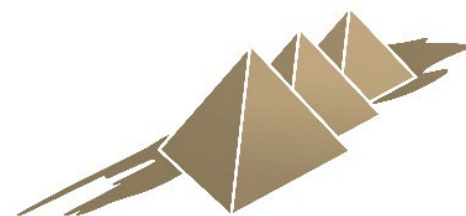
**Vancouver, CANADA | March 8, 2024** – Freegold Ventures Limited (TSX:FVL) (the "**Company**" or "**Freegold Ventures**"), is pleased to announce that, due to investor demand, the Company and Paradigm Capital Inc. (the "**Agent**") have agreed to increase the size of Freegold Ventures' previously-announced best efforts private placement offering (the "**Offering**"). The amended Offering is now for 25,000,000 units of the Company (the "**Units**") at a price of \$0.40 per Unit (the "**Issue Price**") for total gross proceeds of \$10,000,000. Each Unit will be comprised of one common share of the Company (a "**Unit Share**") and one half of one common share purchase warrant of the Company (each whole warrant, a "**Warrant**"). Each Warrant will be exercisable to acquire one common share of the Company (a "**Warrant Share**") for 24 months from the Closing Date at an exercise price of \$0.52 per Warrant Share.

The net proceeds from the Offering will be used for general corporate and working capital purposes.

The Units will be offered for sale in each of the provinces of Canada, other than Quebec, pursuant to the listed issuer financing exemption (the "**Listed Issuer Financing Exemption**") under Part 5A of National Instrument 45-106 – *Prospectus Exemptions*. The Company has filed a Form 45-106F19 with the securities commissions or similar regulatory authorities in each of the provinces of Canada, other than Quebec. As the Offering is being completed pursuant to the **Listed Issuer Financing Exemption**, the Units issued in the Offering will not be subject to a hold period pursuant to applicable Canadian securities laws.

**There is an offering document related to this Offering that can be accessed under the Company's profile at [www.sedarplus.com](http://www.sedarplus.com) and on the Company's website at [www.freegoldventures.com](http://www.freegoldventures.com). Prospective investors should read this offering document before making an investment decision.**

The Offering is expected to close on or about March 26, 2024 (the "**Closing Date**") and will be subject to regulatory approvals and customary closing conditions, including listing of the Common Shares on the Toronto Stock Exchange.



The securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any U.S. state securities laws, and may not be offered or sold in the United States without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an applicable exemption therefrom. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor may there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **About Freegold Ventures Limited**

Freegold Ventures 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.

### **Forward-looking Information Cautionary Statement**

Some statements in this news release contain forward-looking information. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the statements. Such factors include, without limitation, the ability of the Company and the Agent to complete the Offering, planned expenditures, the ability to complete exploration programs on schedule, and the success of exploration programs.