



Freegold Reports 2023 Final Results - Continues to Confirm Western Expansion

Vancouver, BC – April 17th, 2024 — Freegold Ventures Limited (TSX: FVL, OTCQX: FGOVF) (“Freegold” or the “Company”) is pleased to report results from the final two holes of the 2023 drill program. The 2023 drill results will be incorporated into an updated mineral resource estimate (“MRE”), which is anticipated to be released later this quarter.

The drilling conducted in 2023 successfully demonstrated the potential for immediate expansion towards the west, with potentially higher grades. It is important to note that the Golden Summit already has a significant gold resource. However, the potential for higher grades at shallower depths to the immediate west is substantial and could significantly alter the overall project economics. Therefore, we are confident that targeting shallower, higher-grade mineralization before undertaking economic studies will unlock even greater value in this project. Drilling is expected to commence shortly.

Hole GS2337 was drilled at an azimuth of 315° to cross the Tolovana Vein swarm extensions to the southwest. The hole successfully intersected various zones of higher-grade mineralization.

HOLE NUMBER	AZIMUTH	Dip	DEPTH (M)	FROM (M)	TO (M)	INTERVAL (M)	AU G/T
GS2336	360	-55	831.3	15.9	31.1	15.2	0.52
				166.1	218.5	52.4	0.59
				257.7	677.3	419.6	0.86
<i>including</i>				308.2	327.7	19.5	4.26
<i>including</i>				308.2	311.2	3	25.3
<i>including</i>				483.1	504.7	21.6	1.09
<i>including</i>				521.8	558.4	36.6	2.86
<i>including</i>				521.8	524.9	3.1	28.8
<i>including</i>				655.9	677.3	21.4	0.75
				708.7	726	17.3	0.86
				758.2	772.4	14.2	1.43
GS2337	315	-50	784.3	260	704	444	0.85
<i>including</i>				341	354.7	13.7	1.21
<i>including</i>				367.8	443	75.2	1.31
<i>including</i>				367.8	369	1.2	20.2
<i>including</i>				506	517	11	2.27
<i>including</i>				552.1	575	22.9	0.94
<i>including</i>				668	704	36	2.01
<i>including</i>				668	671	3	13.45

The width refers to drill hole intercepts; true width cannot be determined due to the uncertain geometry of mineralization



Freegold Reports 2023 Final Results - Continues to Confirm Western Expansion

The Tolovana vein swam lies within the three clear and immediate extensional geochemical trends identified: two south-southwest flanking trends and a clear east-west trend. The 2024 drill program will focus on exploring these identified trends.

2023 Drilling Demonstrated:

- The potential to further expand the resource along strike to the west within a 1.5-kilometre-long gold-in-soil geochemical anomaly with the potential to increase the overall resource grade at shallower depths;
- Defined boundaries of the existing resource and;
- Demonstrated the potential for the Saddle Zone to host additional gold and silver mineralization.

Metallurgical work remains ongoing, and further metallurgical test work will be completed during the 2024 program to enhance the Golden Summit Project's overall economics.

A plan map showing the locations of the reported holes and the Section for GS2337 can be found here:

<https://freegoldventures.com/site/assets/files/6287/gs2337-section.pdf>

<https://freegoldventures.com/site/assets/files/6287/gs-plan-04172024.pdf>

A sample quality control/quality assurance program has been in place throughout the program. Drill cores were cut in half using a diamond saw, with one-half placed in sealed bags for preparation and subsequent geochemical analysis by ALS Laboratories. Core samples were prepared in ALS's facility using the PREP-31BY package. Each core sample is crushed to better than 70 % passing a 2 mm (Tyler 9 mesh, US Std. No.10) screen. A split of 1kg is taken and pulverized to better than 85 % passing a 75-micron (Tyler 200 mesh, US Std. No. 200) screen; a portion of this pulverized split is digested by Four Acid and analyzed via ICP-AES (method code ME-ICP61). Fire Assay analyzes all samples with an AAS finish, method code Au-AA23 (30g sample size) and over 10 g/t are automatically assayed using a FA Grav method, Au-GRAV21. Additional Au screening is performed using ALS's Au-SCR24 method; select samples are dry-screened to 100 microns. A duplicate 50g fire assay is conducted on the little fraction, and an assay is conducted on the entire oversize fraction. Total Au content, individual assays, and weight fractions are reported. Analytical and assay procedures are conducted in ALS's North Vancouver and Reno facilities.

A QA/QC program included laboratory and field standards inserted every ten samples. Blanks are inserted at the start of the submittal, and at least one blank every 25 standards.

The Qualified Person for this release is Alvin Jackson, P.Geo. – Vice President of Exploration and Development for Freegold, who has approved the scientific and technical disclosure in this news release.



Freegold Reports 2023 Final Results - Continues to Confirm Western Expansion

About Freegold Ventures Limited

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

For further information:

Kristina Walcott

President and CEO

Telephone: 1.604.662.7307

jkw@freegoldventures.com

Some statements in this news release contain forward-looking information, including, without limitation, statements as to planned expenditures and exploration programs, potential mineralization and resources, exploration results, the completion of an updated NI 43-101 technical report, and any other future plans. 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 completion of planned expenditures, the ability to complete exploration programs on schedule, and the success of exploration programs. See Freegold's Annual Information Form for the year ended December 31st, 2023, 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 these effects have been reduced 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. The risks to Freegold of such public health crises also include employee health and safety risks 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.