



FREMONT GOLD LTD

FREMONT IDENTIFIES POSSIBLE EXTENSION TO THE GOLD BAR MINE NEVADA

Vancouver, British Columbia – October 30, 2018 – Fremont Gold Ltd. (**FRE: TSX-V; FR2: FSE: USTDF: OTC**) (“**Fremont**” or the “**Company**”) is pleased to announce that it has identified several highly-prospective drill targets at the Company’s Gold Bar project located in Eureka County, Nevada. A recently completed soil sampling program, based on a new structural interpretation, has identified coincident gold and mercury geochemical anomalies and suggests that gold mineralization related to the historic Gold Bar mine may extend to the southeast (see Figures 1 and 2). Fremont will look to drill test these promising targets early next year.

Gold Bar exploration highlights:

- Geochemical sampling has defined coincident gold and mercury soil anomalies, approximately 2 x 1 km in size, in the southeastern portion of the Gold Bar project (see Figures 1 and 2). Mercury is an important pathfinder for gold in Carlin-type deposits;
- The gold and mercury anomalies occur SE of the historic Gold Bar mine in areas thought by Fremont to be underlain by the Devonian Denay Limestone and the Mississippian Webb Formation, both known to host gold mineralization in the Gold Bar district;
- The soil anomalies suggest NW-SE and NNE-SSW mineralized structures intersect in the areas of the soil anomalies, which were never drilled by previous operators.

Clay Newton, Vice President Exploration of Fremont stated, “Whereas historic drilling was confined to a corridor directly southeast of the historic Gold Bar mine, Fremont believes that the mineralization at the Gold Bar deposits, both the historic Gold Bar mine and the Millsite deposit, are offset by a series of left-lateral northeast-southwest trending faults. This new interpretation means that the southern extension of potential mineralization related to the historic Gold Bar mine is likely offset to the northeast. This interpretation was corroborated by our soil sampling program, which revealed anomalous gold and mercury-in-soils in areas never previously drilled. The next step for Fremont is to drill test these targets in the hopes of discovering a new Carlin-type deposit.”

Figure 1: Gold in Soil Anomalies to Southeast of Historic Gold Bar Mine

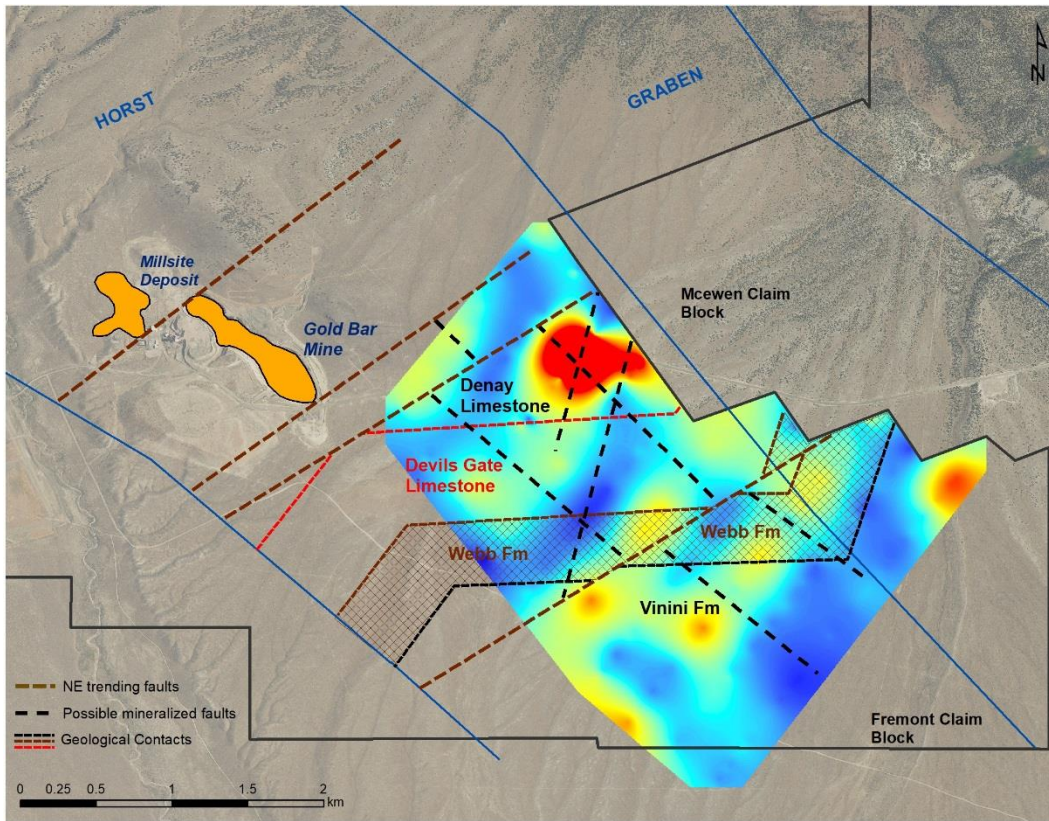
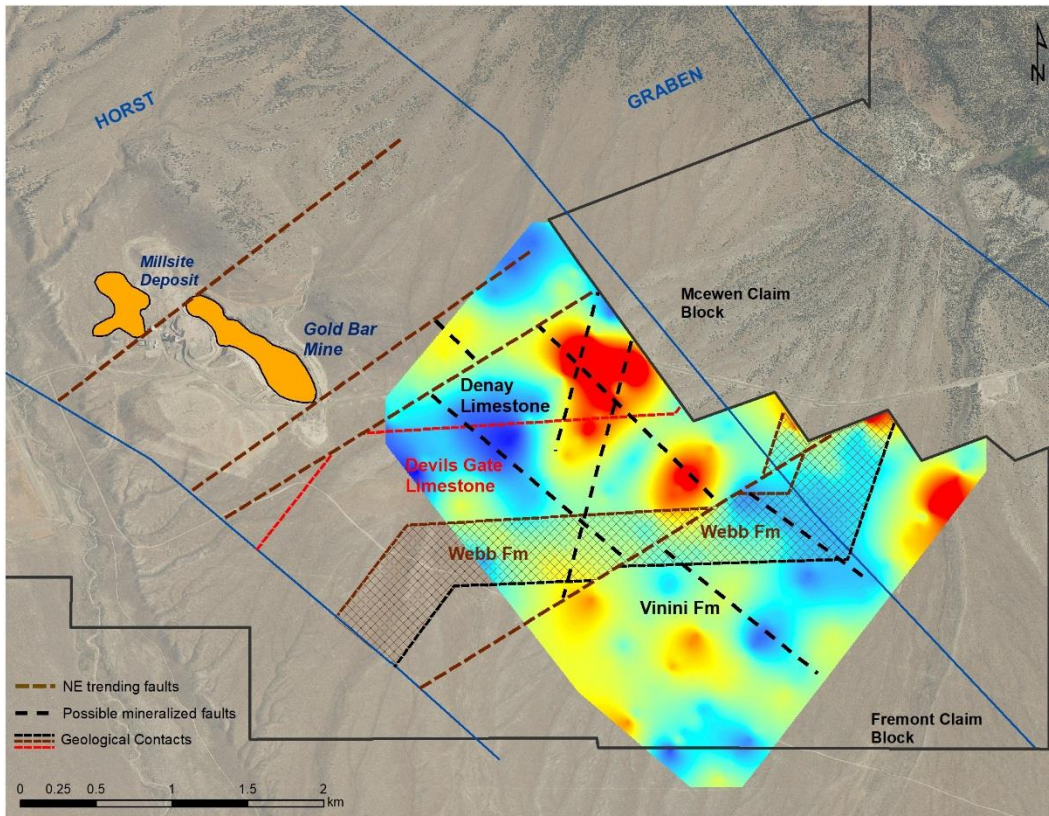


Figure 2: Historic Gold Bar Mine and Mercury Anomalies in Soil to Southeast



Explanation of attached figures

Gold mineralization at the historic Gold Bar mine is hosted in the Upper Denay Limestone within a southeast plunging anticline as shown in figures 1 and 2. The anticline was cut and offset by a set of northeast-trending faults. These faults localized gold mineralization where they intersected the northwest-trending structures and also offset the ore bodies in a left-lateral direction. For example, the Millsite deposit, north of the historic Gold Bar mine appears to be offset to the southwest along a northeast-trending fault. Likewise, the geochemical data suggests that gold mineralization related to the historic Gold Bar mine may extend further to south but is offset to the northeast by northeast-trending faults.

Figures 1 and 2 also show the interpreted distribution of stratigraphic units to the southeast of the historic Gold Bar mine. The stratigraphic and structural geometry suggests that two permissive units known to host gold mineralization in the Gold Bar district, the Devonian Upper Denay Limestone and the Mississippian Webb Formation, exist beneath shallow cover.

The mercury and gold geochemical results occur in an area thought to be underlain by the Upper Denay Limestone, which hosts the gold mineralization at the historic Gold Bar mine. The recent geochemical results strongly support Fremont's structural interpretation and suggests that gold mineralization related to the historic Gold Bar mine may extend to the southeast.

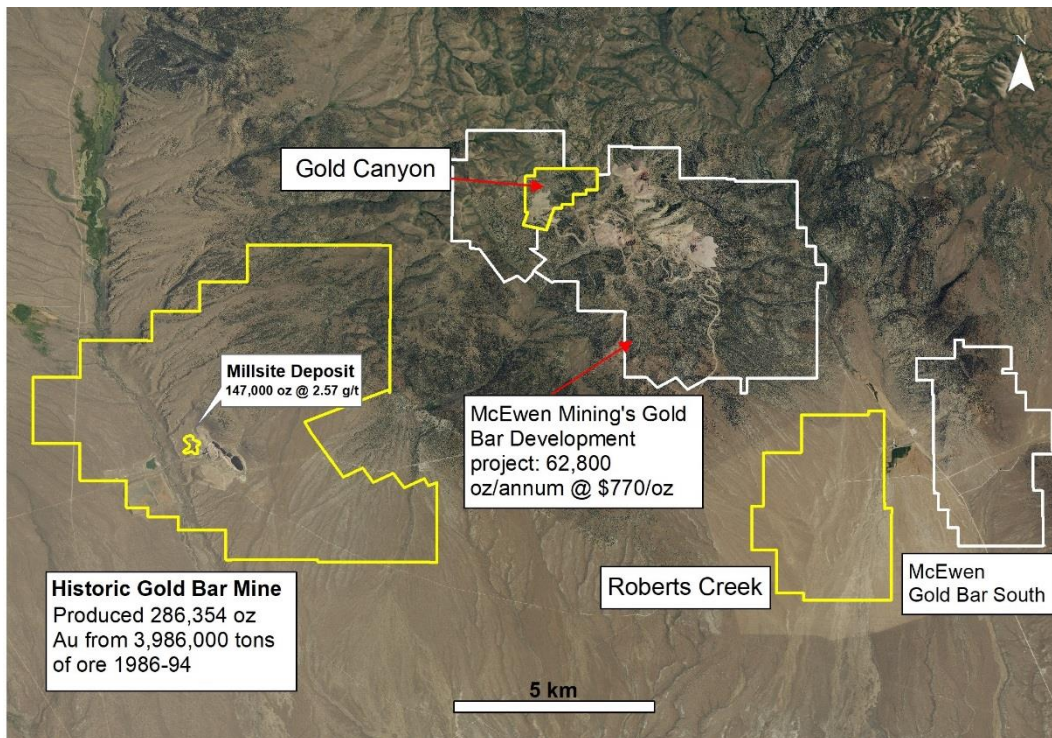
History of the Gold Bar District

Fremont's Gold Bar and Gold Canyon projects are both former mines in the Gold Bar District in Eureka County, Nevada, an active mining district within the Battle Mountain-Eureka Trend. The district contains several Carlin-style sediment-hosted gold deposits, including McEwen Mining Inc.'s ("McEwen") Gold Bar project, which is scheduled to produce 62,800 oz Au/annum, at US\$770/oz, starting in early 2019¹.

Fremont's Gold Bar and Gold Canyon projects are adjacent (west) and immediately north of McEwen's Gold Bar project (see Figure 3). While McEwen's project and Fremont's project share the same name, the historic Gold Bar mine is held by Fremont. McEwen's project comprises four of the five satellite pits to the historic Gold Bar mine, whereas Fremont controls the remaining satellite pit, Gold Canyon. Gold Canyon is adjacent to and directly NW of McEwen's project, approximately 800 metres from McEwen's Gold Ridge deposit. Gold Canyon produced approximately 41,000 ounces gold from 1990-1994² and a stockpile of previously mined ore still exists at site.

Fremont's Gold Bar project contains the historic Gold Bar mine, which produced 286,354 ounces gold from 1986 to 1994², and the Millsite deposit, which hosts a historic resource of 147,000 ounces gold (1.62 Mt @ 2.57 g/t gold)^{2,3}. Millsite is believed to be a faulted offset of the historic Gold Bar mine and is located to the northwest of the open pit.

Figure 3: The Gold Bar District



Description of methodology

Soil samples were taken at 60-metre intervals along NE-SW lines 300 metres apart. The samples were analyzed by the ionic leach method of ALS Global analytical laboratory in Vancouver, BC, Canada. The data presented here were smoothed by using a 5-point moving average along the soil lines and gridded by a kriging method.

Qualified Person

Maury C. Newton, III is currently employed as Vice President of Exploration of Fremont Gold Ltd. and is not independent of Fremont. He is a graduate of North Carolina State University with a Bachelor of Arts in Geology (1977), received a Master of Science degree in Geological Sciences (1983) from Virginia Polytechnic Institute and State University and a Doctor of Philosophy degree in Geosciences (1990) from the University of Arizona. He has practiced the profession of geology continuously since 1977. He is a Registered Member in good standing of the Society for Mining, Metallurgy and Exploration (SME, #4145342RM) and certifies that by reason of his education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, he fulfills the requirements to be a “qualified person” for the purposes of NI 43-101. Dr. Newton has reviewed and approved the technical content of this press release.

About Fremont Gold

Fremont’s mine-finding management team has assembled a portfolio of high-quality gold projects in Nevada with the goal of making a new discovery. Fremont’s Gold Bar and Gold Canyon are

past producing gold mines adjacent to McEwen Mining's Gold Bar project, where mine construction is underway. Other projects include Goldrun, Hurricane, North Carlin, and Roberts Creek. We are aligned with our shareholders: Management and directors own 26% of Fremont.

On behalf of the Board of Directors,

“Blaine Monaghan”

CEO

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¹McEwen Mining's website

²Internal report, Atlas Precious Metals, Mines, December 13, 1995, prepared by Pincock, Allen & Holt.

³The Company has not verified these historical resources and is not treating these historical estimates as current mineral resources.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward looking statements

Certain statements and information contained in this press release constitute "forward-looking statements" within the meaning of applicable U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which are referred to collectively as "forward-looking statements". The United States Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking statements in this and other press releases include but are not limited to statements and information regarding: Drilling the targets at the Gold Bar project early next year. Such forward-looking statements are based on a number of material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking information. You are cautioned not to place undue reliance on forward-looking statements contained in this press release. Actual results and future events could differ materially from those anticipated in such statements. Fremont undertakes no obligation to update or revise any forward-looking statements included in this press release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.