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FREEGOLD VENTURES LIMITED ANNOUNCES \$5 MILLION BEST EFFORTS PRIVATE PLACEMENT FINANCING

Vancouver, CANADA | March 6, 2024 – Freegold Ventures Limited (TSX:FVL, OTCQX:FGOVF) (the "**Company**" or "**Freegold Ventures**"), is pleased to announce that it has entered into an agreement with Paradigm Capital Inc. (the "**Agent**"), in connection with a proposed best efforts private placement financing (the "**Offering**") for total proceeds of a minimum of \$5.0 million and up to a maximum of \$7.5 million, consisting of a minimum of 12,500,000 units and up to a maximum of 18,750,000 units of the Company (the "**Units**") at a price of \$0.40 per Unit. Each Unit will be comprised of one common share (a "**Common Share**") and one half of one Common Share purchase warrant of Freegold Ventures. Each whole Common Share purchase warrant will be exercisable for 2 years from the Closing Date at an exercise price of \$0.52 per Common Share.

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

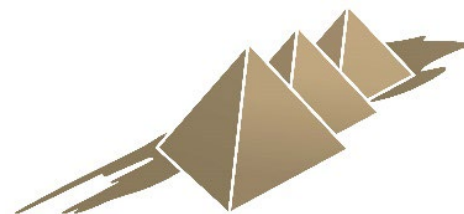
The Units will be offered for sale in each of the provinces of Canada, other than Quebec, pursuant to the listed issuer financing exemption (the "**Listed Issuer Financing Exemption**") under Part 5A of National Instrument 45-106 – *Prospectus Exemption*. The Company has filed a Form 45-106F19 with the 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.ca and on the Company's website at 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 Agent is entitled, on the Closing Date, to a cash commission equal to 7% of the gross proceeds of the Offering and will receive broker warrants entitling the Agent, from time to time for a period of 2 years from the Closing Date, to acquire that number of Common Shares that is equal to 7% of the number of Units issued pursuant to the Offering, at an exercise price equal to the volume weighted average trading price of the Common Shares on the TSX for the five trading days immediately preceding the date hereof.

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 completion of planned expenditures, the ability to complete exploration programs on schedule, and the success of exploration programs.