



Freegold Intersects 3.63 g/t Au over 45.4m at Golden Summit

Highlights:

- ❖ **GS2523** 1.24 g/t A over 277.1 m
incl 3.63g/t Au over 45.4m
- ❖ **GS2509** 1.16 g/t Au over 44.7m
- ❖ **GS2511** 3.30 g/t Au over 18.3m
- ❖ **GS2514** 1.44 g/t Au over 36.6m

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

Vancouver, BC – November 5th, 2025 — Freegold Ventures Limited (TSX: FVL, OTCQX: FGOVF) pleased to announce the results from four additional drill holes at the Golden Summit project. To date, the company has completed 49 drill holes, totaling approximately 31,754m. A substantial number of assay results are still pending with results expected to be reported as they are finalized.

Objectives of the 2025 Drill Program

2025 drill program has several objectives: to enhance and upgrade existing resources, explore areas for expanding current mineralization, and define the mineralized boundaries, primarily in the Dolphin and Cleary Zones. These goals are being achieved through a combination of exploration, geotechnical, and metallurgical test holes. There is still significant exploration potential to the west and east of the known deposit.

The current infill drill program continues to validate and refine the resource block model, with results showing strong agreement with the current model. As part of the lead up to the pre-feasibility study ("PFS") work is also continuing to define an initial starter pit.

Metallurgical test work is advancing, and further metallurgical processes are being evaluated to potentially increase overall gold recoveries.

Dolphin Zone

Hole Number	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au g/t
GS2523	759.6	-75	360	303.9	328.3	24.4	1.05
				349.6	626.7	277.1	1.24
incl				581.3	626.7	45.4	3.63

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

2025 PROGRAM

- Drilling is expected to remain ongoing until mid-December
- *Conversion of inferred resources into indicated & further exploration drilling and geotechnical drilling.*
- 49 holes (31,754m) completed
- Ongoing metallurgical work, focusing on flowsheet optionality with sulphide oxidation is a key part of our strategy to maximize the potential of the resource.
- Commencement of a Pre-Feasibility Study (PFS)



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GS2523

One of the southernmost holes drilled in the Dolphin Zone demonstrates the continuity and robust nature of the system, clearly indicating the potential to expand further and increase the overall grade at Golden Summit, and it remains open to the south and southwest. Furthermore, it is one of the broadest gold mineralized intervals within the intrusive seen to date. Of particular significance is the intercept of **1.24 g/t gold over 277.1 meters**, which includes a higher-grade zone of 3.63 g/t Au over 45.4 meters, consisting of sheeted quartz veinlets and rare visible gold almost entirely within the intrusive.

GS2523 - Typical sheeted veins system with tonalite:



GS2509, GS2511 and GS2514

GS2509, GS2511 and GS2514 were all drilled in the southern portion of the WOW Zone. All three holes intersected significant zones of over 1.0 g/t Au mineralization, continuing to validate the WOW Zone's potential to host higher-grade mineralization. Mineralization in the WOW Zone remains open to depth and along strike to the west and southwest.



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Hole Number	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au g/t
GS2509	785	-70	360	242.3	287	44.7	1.16
				359	434	75	0.93
				707	727.8	20.8	1.35
GS2511	725	-65	360	235.9	287	51.1	0.68
				346.7	365	18.3	3.30
				520.7	533	12.3	1.32
GS2514	743	-80	360	149	167	18	1.51
				202.4	239	36.6	1.44
				283.5	308	24.5	0.8
				380	442.2	62.2	1.01
				635	655.6	20.6	1.53

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Ongoing and Future Work

The 2025 program continues to make significant progress, with assay results from over 24,000 metres still to be reported. Alongside the extensive drilling program, other work supporting the start of a Pre-Feasibility Study—including cultural resource assessments, paleontology, groundwater analysis, and studies on mammals and habitats—remain in progress.

Since 2020, the Golden Summit Project has become one of North America's largest undeveloped gold resources. The significant increase in resource ounces and grade is the result of targeted drilling campaigns from 2020 to 2024 (over 130,000 meters), ongoing improvements to geological models, and a better understanding of mineralization controls. Positive metallurgical test results have also advanced the project. Ongoing drilling has continued to delineate zones of higher-grade mineralization and to convert previously considered waste areas into potentially economically viable mineralized zones. Continued westward expansion has resulted in the discovery of new higher-grade zones, increasing both indicated gold resources and grades.

Recovery rates exceeding 90% have been achieved using sulphide-oxidizing techniques, including BIOX®, POX, and the Albion Process™. As of July 2025, the current Golden Summit resource includes an Indicated Primary Mineral Resource of 17.2 million ounces at 1.24 g/t Au and an Inferred Primary Mineral Resource of 11.9 million ounces at 1.04 g/t Au,



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calculated using a 0.5 g/t cut-off grade and a gold price of \$2,490. A significant number of assay results remain pending. Drilling is expected to continue until mid-December and resume in February 2026. Results from the 2025 drilling campaign provide the basis for an updated mineral resource estimate, which will support the upcoming Pre-Feasibility Study (PFS).

Links to the Plan Map and Section 478950E & 478600E

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HQ Core is logged, photographed and cut in half using a diamond saw, and one-half placed in sealed bags for preparation and subsequent geochemical analysis by MSA Laboratories in Fairbanks, Alaska or ALS's facilities in Vancouver and Thunder Bay. At MSALABS, the entire sample will be dried and crushed to 70% passing -2mm (CRU-CPA). A ~500g riffle split was analyzed for gold using CHRYSOS PhotonAssay™ (CPA-Au1). From this, 250g will be further riffle split from the original PhotonAssay™ sample, pulverized, and a 0.25g sub-sample analysed for multi-element geochemistry using MSA's IMS230 package, which includes 4-acid digestion and ICP-MS finish. MSALABS operates under ISO/IEC 17025 and ISO 9001 certified quality systems.

Core samples were delivered to ALS's facility in Vancouver, Canada, where each sample was crushed to 70% passing a 2 mm (Tyler 9 mesh, U.S. Std. No. 10) screen. A representative ~500 g subsample was obtained by riffle splitting (SPL-32a) and analyzed for gold using ALS method Au-PA01, which provides a detection range of 0.03 to 350 ppm, in Thunder Bay. In addition, a subsample was analyzed for multi-element geochemistry using ALS method ME-ICP61 (34-element, four-acid ICP-AES).

A QA/QC program includes 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.

About Freegold Ventures Limited

Freegold is a TSX-listed company focused on exploration in Alaska.

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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, 2024, filed under Freegold's profile at www.sedar.com, for a detailed discussion of the risk factors associated with Freegold's operations.