



Freegold Drills 1.28 g/t Au over 49.3m in New Tamarack Zone at Golden Summit and 0.91 g/t Au Over 150.9m at Cleary

Highlights:

- **New Zone at Tamarack 1.28 g/t Au over 49.3m – 400m to the east**
- **Cleary Zone 0.91 g/t Au over 150.9m – zone broadening at depth**

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

Vancouver, BC – January 15th, 2026— Freegold Ventures Limited (“Freegold”) (TSX: FVL, OTCQX: FGOVF) is pleased to announce the successful identification of a new mineralized area at its Golden Summit project, the Tamarack Zone.

The Tamarack Zone is situated approximately 400 metres east of the Cleary Zone, extending the mineralized footprint at Golden Summit. As part of Freegold’s ongoing efforts to identify additional mineralization adjacent to the primary resource area, four drill holes were completed in the Tamarack Zone. This initiative is designed to evaluate the project’s exploration potential further and delineate the extent of mineralization. The identification of the Tamarack Zone marks a significant advancement in expanding the eastern boundaries of Golden Summit’s mineralized area. This discovery highlights Freegold's continued success in growing the mineralized footprint at Golden Summit. The new Tamarack Zone demonstrates both grade and width comparable to previous intercepts in the resource area, suggesting the potential for a significant new mineral resource area immediately to the east.

The first hole in the Tamarack Zone, GS2536, was collared nearly 400 metres east of one of the easternmost holes in the Cleary Zone (GS2532) and intersected **1.28 g/t gold over 49.2 metres**. Freegold is highly encouraged by these initial results. Assays for the remaining three holes in this new zone are pending: GS2540, GS2545, and GS2551. Freegold has planned additional drilling for 2026, targeting the area between Cleary and Tamarack, which contains substantial infill potential in previously untested areas.

Hole	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
GS2536	483.3	-70	330	103.4	113.0	9.6	0.88
				279.5	281.7	2.2	23.1
				362.0	411.2	49.2	1.28
				452.0	473.9	21.9	0.71

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Cleary Zone – GS2532 ~ 400m west of GS2536

Hole	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
GS2532	785.5	-75	360	389.2	395.3	6.1	24.9
				529.4	680.3	150.9	0.91

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

The easternmost drill hole in the Cleary Zone, GS2532, was directed north to assess the down-dip continuity of the Cleary Vein system along its eastern edge. Known for high-grade, narrow, and discontinuous veins at shallower depths, Freegold's exploration is focusing on the potential for wider mineralized zones at depth. Drill hole GS2532 intersected a broad zone of 0.91 g/t gold over 150.9 meters, further validating the current exploration model and provided significant infill data for the upcoming resource update and pre-feasibility study (PFS). (Section 479950E).

Drilling was completed in mid-December, with 62 holes drilled. Analytical work, cutting and sampling of the remaining drill holes, is ongoing, and further results will be reported once they have been received and validated.

Drilling is planned to re-commence in February, beginning with an initial 50,000-meter program. Comprehensive metallurgical studies and an extensive infill drilling campaign will continue to support ongoing resource modelling and the pre-feasibility study ("PFS"). These efforts are underpinned by a highly successful equity financing round that attracted participation from over 20 institutions and secured capital for continued exploration beyond the main resource area and for completing the PFS.

About Golden Summit:

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. 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 led to the discovery of new, higher-grade zones, increasing both indicated gold resources and grades. Positive metallurgical test results have also advanced the project, with recovery rates exceeding 90% achieved using sulphide-oxidizing techniques, including BIOX®, POX, and the Albion Process™. Recent test work has also included the GlassLock Process™, which



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demonstrated that the gold grade of the concentrate can be increased with no measurable gold loss, and that a direct-to-smelter saleable concentrate can be produced while significantly lowering the arsenic content.

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, calculated using a 0.5 g/t cut-off grade and a gold price of \$2,490. Cutting, sampling, and analytical work remain ongoing. Drilling is expected to resume in February. Results from the drill programs are expected 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 479950E

<https://freegoldventures.com/site/assets/files/6287/section-479950e.pdf>

<https://freegoldventures.com/site/assets/files/6287/nr-2025-drilling-20260113.pdf>

HQ Core is logged, photographed and cut in half using a diamond saw, and one-half is 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, (Photon Assay) 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.



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About Freegold Ventures Limited

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

For further information: Kristina Walcott

President and CEO

Telephone: 1.604.662.7307

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