Freegold intersects 336.8 m grading 1.32 g/t Au starting from 26.5 m in Infill Drilling at Golden Summit

Freegold continues to demonstrate continuity at Golden Summit

Vancouver, BC – June 17th, 2026 — Freegold Ventures Limited ("Freegold") (TSX: FVL, OTCQX: FGOVF) is pleased to report additional drill results from its Golden Summit Project in Alaska, where drilling is ongoing. With six rigs currently operating, the 2026 program is designed to advance Golden Summit towards an updated mineral resource estimate and the 2027 Pre-Feasibility Study (PFS). The principal objective is to increase confidence in the known resource—particularly in the higher-grade areas—and to collect the technical information needed to determine which portion of the resource could support an initial starter pit, rather than simply expanding the overall deposit footprint.

The PFS is expected to evaluate a smaller, technically supported portion of the Golden Summit resource, rather than the entire resource. Current drilling and technical work are; therefore, focused on five key objectives: confirming grade continuity, improving geological confidence, evaluating metallurgical performance, supporting pit design and defining water-management requirements. Metallurgical testing continues to evaluate processing alternatives and to select the preferred process flowsheet for the PFS, which has not yet been finalized. Additional metallurgical holes are being selected based on results from 2025 and 2026 drilling, so that test work focuses on the areas most relevant to a potential starter pit.

In parallel, Freegold is advancing the engineering, hydrogeology and environmental baseline studies required for a well-defined PFS. Tetra Tech Canada Inc. has been retained to complete a staged geotechnical program for pit-slope design, including field investigations, geotechnical logging, laboratory testing, rock mass characterization, and engineering analysis. This work will be completed progressively as additional data are collected and interpreted, and will guide pit-wall design, slope stability assumptions and ultimately the pit-slope design criteria required for the PFS. Drilling to support this work will be undertaken this summer. Stantec is continuing environmental baseline studies that have been underway for several years and is building on work initiated in 2025. The 2026 hydrogeology program is expected to include monitoring wells and a pumping well to establish water quality, groundwater inflow conditions and pit dewatering requirements. Stantec is also continuing avian and mammal habitat assessments, together with wetland studies and other environmental baseline work. These programs are intended to provide the data needed for pit design, water management, environmental planning and a practical starter-pit concept.

Remaining drill results from the 2025 program and three holes from the 2026 program are reported below. A steady stream of samples continues to be shipped to ALS Vancouver for assaying, and results will be reported as they are received and verified. The results include selected higher-grade intercepts and broad mineralized intervals that continue to demonstrate both grade potential and scale across the Dolphin–Cleary–WOW trend. Higher-grade corridors have now been traced continuously for more than 1.5 km, from the Cleary Road Cut Shear ("CRCS") in the northeast to the current drilling extent in the southwest, across an approximate width of 100–300 m. The extended CRCS fault is now believed to be a principal controlling fault of the mineral deposit; it is steeply south-dipping and continues to depth below current drilling.

Dolphin Area

Drilling in the Dolphin Area continues to strengthen continuity across the Dolphin–Cleary–WOW trend while testing for higher-grade intervals within the broader mineralized corridor.

GS2561, GS2562 – Dolphin: Higher grade starting from surface in the north

GS2562, in the northern part of Dolphin, collared near the surface trace of the CRCS on its south side, returned a total of 336.8 m at 1.32 g/t Au starting from near surface (26.5 m depth). Drilling ended at 553.8 m with 3.9 m of 1.22 g/t Au; mineralization remains open at depth.

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- Highlights within this broad interval include 3 m of 17.38 g/t Au at 75.3 m related to sheeted quartz-arsenopyrite veining near a broken zone (fault); and 1.2 m of 11.83 g/t Au at 214.3 m related to a zone of vuggy quartz veins proximal to a mylonite shear zone. (Section 479250E)

Hole	Easting	Northing	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
GS2562	479249	7215599	553.8	-90	360	26.5	363.3	336.8	1.32
incl						26.5	38.7	12.2	1.63
incl						47.9	63.1	15.2	1.84
incl						75.3	111.3	36.0	2.37
incl						119.5	215.5	96.0	1.63
incl						119.5	363.3	243.8	1.24
end hole						549.9	553.8	3.9	1.22

The interval width refers to drill hole intercepts; true width cannot be determined due to the uncertain geometry of mineralization. This also applies to the following drilling results tables.

GS2561, in the northern part of Dolphin, collared 70 m southwest of GS2562, returned a total of 275.9 m at 0.96 g/t Au starting from 208.2 m. Drilling ended at 552.5 m with 7.5 m of 3.89 g/t Au; mineralization remains open at depth.

- Highlights within this broad interval include 10.46 g/t Au over 2.7 m at 276.5 m related to quartz veins with visible gold in sheared schist with mylonite lenses; and 14.52 g/t Au over 1 m at 432.4 m related to a faulted mylonite beneath a disaggregated quartz vein.

Hole	Easting	Northing	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
GS2561	479199	7215550	552.5	-90	360	89.8	111.4	21.6	0.92
						208.2	394.0	185.8	1.08
incl						208.2	317.0	108.80	1.34
incl						208.2	236.0	27.8	1.65
incl						327.8	355.4	27.6	1.08
						431.3	440.0	8.7	3.19
						453.8	482.3	28.5	0.87
end hole						545.0	552.5	7.5	3.89

GS2560, in the western part of Dolphin, ended at 417.8 m with 21.9 m of 0.92 g/t Au; mineralization remains open at depth. Another drill hole has been planned to test this target area in mid-late June.

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- Highlights from this drill hole include 4.78 g/t Au over 1.7 m at 288.8 m related to disaggregated quartz veins in fault with subvertical shear fabric; and 4.17 g/t Au over 1.5 m at 337.7 m related to a rubble zone with quartz vein material and arsenopyrite in gouge.

Hole	Easting	Northing	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
GS2560	478829	8215295	417.8	-50	315	247.3	270.3	23.0	0.88
						278.8	298.9	20.1	1.21
						325.1	354.1	29.0	0.92
end hole						395.9	417.8	21.9	0.92

GS2601, GS2603 Multiple high-grade intercepts in the Cleary Area and mineralization at surface

GS2601, in the central part of Cleary, in the hanging-wall block of the CRCS, intersected 1.48 g/t Au over 131.0 m (416.7-547.7 m) including a high-grade interval of 28.58 g/t Au over 3.1 m at 489.8 m.

- Highlights from this drill hole, in addition to the 1.48 g/t over 131.0m include the 28.58 g/t Au over 3.1 m at 489.8 m related to a faulted and disaggregated quartz vein; and a multi-ounce interval of 142.1 g/t Au over 3.1 m at 630 m related to a sheeted quartz veins in a mylonite shear zone. The quartz veins at 630 m have arsenopyrite with accessory jamesonite and sphalerite, and 20 grains of visible gold. Vein margins are irregular and brecciated with the mylonite host rock.

Hole	Easting	Northing	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)*	Au (g/t)
GS2601	479630	7215434	730.6	-90	360	285.6	300.8	15.2	0.81
						352.7	367.9	15.2	1.27
						416.7	547.7	131.0	1.48
incl						459.3	547.7	88.4	1.93
incl						489.8	492.9	3.1	28.58
						630.0	633.1	3.1	142.1

The interval width refers to drill hole intercepts; true width cannot be determined due to the uncertain geometry of mineralization. This also applies to the following drilling results tables.

GS2603, in the central part of Cleary was collared 100 m northwest of GS2601

- Highlights within this interval include 11.5 g/t Au over 1.6 m at 494.3 m related to a shear zone with mylonite and fault breccia with quartz vein material.

Hole	Easting	Northing	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)*	Au (g/t)
GS2603	479550	7215506	584.3	-85	360	77.7	84.4	6.7	5.76
						113.6	125.8	12.2	0.97

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Hole	Easting	Northing	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)*	Au (g/t)
						146.3	147.8	1.5	4.41
						315.1	318.2	3.1	9.32
GS2603						398.3	446.5	48.2	1.04
						494.3	508.1	13.8	1.99
						518.7	526.6	7.9	3.36

The interval width refers to drill hole intercepts; true width cannot be determined due to the uncertain geometry of mineralization. This also applies to the following drilling results tables.

GS2563, in the northeast part of Cleary, was intended to bound mineralization to the north. It intersected a shallow zone of 0.79 g/t Au over 24.4 m starting from near surface (24.4m). This mineralization coincides with the historical Bankers Stope trend and represents the top of the moderately south-dipping body of mineralization within the hanging-wall block of the CRCS.

- Highlights within the interval include 4.38 g/t Au over 2.5 m at 26.5 m depth in the near-surface oxide zone. Subvertical shear fabric and gouge in the Fe-oxidized schist host rock indicates the mineralization is fault hosted.

Hole	Easting	Northing	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)*	Au (g/t)
GS2563	479853	7215754	404.5	-70	360	24.4	67.4	43.0	0.79

WOW Zone

In 2025, Freegold drilled multiple holes in the WOW Zone to infill and step out mineralization to the west and southwest, demonstrating continued expansion potential and supporting corridor continuity at depth.

GS2602 – Continued expansion potential in the WOW zone and mineralization at surface

GS2602, in the WOW zone intersected an 85.9 m (355-440.9 m) at 0.65 g/t Au demonstrating the potential of the WOW zone western extension. Highlights within interval include 10.92 g/t Au over 1.9 m at 438 m related to sheared and disaggregated quartz veins in a fault zone.

Hole	Easting	Northing	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
GS2602	478607	7214952	737.0	-90	360	355.0	440.9	85.9	0.65
incl						355.0	368.7	13.7	1.16
incl						436.7	440.9	4.2	5.66
						569.0	599.0	30.0	0.64
						717.7	726.9	9.2	0.76

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GS2527, in the WOW zone, 250 m NNW of GS2602, intersected 23 m of 0.73 g/t Au at surface (2.7-25.7 m), demonstrating the potential to delineate accessible tonnage at WOW, as well as having mineralization that extends to over 700 m depth. The near-surface mineralization is related to subvertical quartz veins in Fe-oxide-stained schist and marble.

Hole	Easting	Northing	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)*	Au (g/t)
GS2527	478550	7215198	740	-90	360	2.7	25.7	23.0	0.73
incl						10.2	25.7	15.5	0.90
						446.0	473.0	27	0.85
						511.5	551.0	39.5	0.76
						575.0	605.0	30.0	0.64
						646.8	668.0	21.2	0.60

Plan maps and cross-sections referenced in this release:

https://freegoldventures.com/site/assets/files/6287/2026_06_17_nr_pm.pdf
https://freegoldventures.com/site/assets/files/6287/2026_06_17_nr_479250e.pdf

This plan map and cross-section illustrate the scale and continuity of mineralization across the Dolphin–Cleary–WOW trend and the emerging Tamarack area.

2026 Exploration Program Objectives

- **1) Drilling to support the resource estimate and PFS:** Continue focused drilling to improve confidence in higher-grade corridors, define mineralization limits, support starter-pit evaluation and complete condemnation and geotechnical drilling for pit and infrastructure planning.
    - Complete infill drilling across Dolphin–Cleary–WOW to tighten spacing and strengthen the geological model.
    - Continue step-out drilling at Tamarack to better define its potential for future resource inclusion.
- **2) Ongoing assay reporting:** Report 2026 drill results as they are received and verified.
- **3) Geological model refinement:** Update the model as new drilling is incorporated, with emphasis on lithology, alteration, veining, structural controls and higher-grade domain continuity.
- **4) Engineering and trade-off studies:** Advance studies focused on pit design, infrastructure, processing options, recovery assumptions and capital and operating cost considerations.
    - Incorporate updated geological and geotechnical inputs into pit design.
    - Refine infrastructure layouts and cost estimates using condemnation drilling and ground-condition data.
    - Advance baseline environmental work alongside engineering studies.
- **5) Technical and environmental baseline programs:** Continue metallurgical, geotechnical, hydrogeological, wetland, cultural, paleontological, mammal and avian studies to support PFS design assumptions and environmental planning.
    - Advance metallurgical testing to support recovery assumptions, variability assessment and process criteria.
    - Update geotechnical interpretations as staged field work, drilling and laboratory testing are completed.

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These parallel workstreams are intended to improve confidence in the resource model, define the higher-grade areas most relevant to a potential starter pit and advance the technical inputs required for the upcoming PFS.

As of July 2025, Golden Summit hosts an Indicated Primary Mineral Resource of 17.2 million ounces at 1.24 g/t Au (432 million tonnes) and an Inferred Primary Mineral Resource of 11.9 million ounces at 1.04 g/t Au (358 million tonnes), using a 0.5 g/t cut-off grade and a gold price of $2,490. Ongoing cutting, sampling and analytical work will support an updated mineral resource estimate, which is expected to be incorporated into the upcoming PFS.

Analytical Program and QA/QC

HQ core is logged, photographed and cut in half using a diamond saw. One-half is placed in sealed bags for preparation and subsequent geochemical analysis by ALS facilities in Vancouver and Thunder Bay. 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. In Thunder Bay, a representative ~500 g subsample was obtained by riffle splitting (SPL-32a) and analyzed for gold using ALS method Au-PA01 (PhotonAssay), which provides a detection range of 0.03 to 350 ppm. In addition and in Vancouver, a subsample was analyzed for multi-element geochemistry using ALS method ME-ICP61 (34-element, four-acid ICP-AES). The QA/QC program includes laboratory and field standards inserted every ten samples. Blanks are inserted at the start of each submittal, and at least one blank is inserted every 25 standards.

Qualified Person and Disclosure

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

About Freegold Ventures Limited

Freegold is a TSX-listed company focused on advancing exploration and development-stage gold projects in Alaska.

For further information, please contact:
Kristina Walcott, President and CEO
Tel: 1.604.662.7307
Email: jkw@freegoldventures.com