



Freegold Drills 2.08 g/t Au over 62.1 m within 102.3 m of 1.67 g/t Au in Infill Drilling at Golden Summit

Vancouver, BC – July 2nd, 2026 — Freegold Ventures Limited (“Freegold”) is pleased to report additional drill results from its Golden Summit Project in Alaska, where drilling continues. Six rigs are currently operating at Golden Summit. The 2026 program is designed to move the project toward an updated mineral resource estimate and a Pre-Feasibility Study (“PFS”) planned for 2027. Rather than expanding the deposit size, this year’s work focuses on strengthening confidence in the resource already identified—especially the higher-grade areas—and gathering the technical data needed to determine which part of the deposit could best support an initial starter pit.

Geological Model and Deposit Styles

Ongoing work continues to strengthen Freegold’s interpretation of Golden Summit as a large gold system with multiple mineralizing controls. In the Dolphin area, mineralization displays key characteristics of an intrusion-related gold system, comparable in style to Kinross Gold’s Fort Knox mine, supporting the potential for a deeper primary gold source deeper to the south within the intrusive complex.

To the north and east, mineralization transitions into a shear-hosted style, as demonstrated in the Cleary Zone. This overlap between structurally controlled mineralization and the intrusion-related system at Dolphin reinforces the scale and complexity of Golden Summit and supports the potential for multiple mineralizing events across the broader system. Higher-grade mineralization remains closely associated with well-defined structural corridors identified through ongoing drilling, which have now been traced continuously for more than 1.5 km from the Cleary Road Cut Shear to the southwest across a width of 100–300 metres.

The importance of structural control on grade at Fort Knox further underscores the significance of these corridors in concentrating gold. At Golden Summit, this structural framework extends across an interpreted 10 km trend in schist host rock, highlighting the project’s considerable exploration upside and the opportunity to continue refining priority higher-grade targets as drilling advances.

A Focused Approach to the PFS:

The PFS is expected to assess a smaller, technically supported portion of the Golden Summit resource rather than the current Mineral Resource Estimate. To support that approach, current drilling and technical work are organized around five objectives:

- **Confirming grade continuity** across the targeted areas
- **Improving geological confidence** in the resource model
- **Evaluating the metallurgical performance** of the mineralized material
- **Supporting pit design**
- **Defining water-management requirements**

Drilling is progressing well, with over 25,000 metres completed already in 2026. The holes have been designed to infill shallow gaps to the north and south of the proposed pit, as well as to continue exploration to greater depth within and around the proposed pit shell sequence.

Dolphin Area (GS2604, GS2607, GS2610)

Two holes (GS2607 and GS2610) drilled on Section 479050E (included) continue to affirm the potential for a higher-grade core of the main deposit area.

GS2607, in the northern part of Dolphin, underlain by schist host rock and collared near the Cleary Road Cut Shear (“CRCS”) on its hanging-wall side, returned 2.08 g/t Au over 62.1 m, starting at 371.9 m depth within 102.3 m of 1.67 g/t Au.



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- Highlights within this mineralized zone include 1.4 m of 16.72 g/t Au at 375.1 m related to a disaggregated quartz vein in a deformation (fault) zone; and 2.6 m of 10.16 g/t Au at 417.4 m related to a steep extensional quartz-arsenopyrite-pyrite vein.

Hole ID	Northing (m)	Easting (m)	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m) ¹	Au (g/t)
GS2607	479051	7215561	613.5	-90	360	98.0	104.1	6.1	0.89
						130.9	149.0	18.1	0.81
						202.7	224.0	21.3	0.76
						263.8	303.9	40.1	1.95
						331.7	434.0	102.3	1.67
incl						331.7	358.6	26.9	1.23
incl						371.9	434.0	62.1	2.08
						449.0	451.5	2.5	4.31
						549.4	554.0	4.6	9.48
						566.0	588.9	22.9	0.61

GS2610, in the southern part of Dolphin, collared near the northern margin of Dolphin stock (granodiorite and tonalite), returned 0.85 g/t Au over 82.3 m starting from 294.7 m and 1.25 g/t Au over 51.9 m starting from 453.2 m, both within a 405.4 m interval at 0.76 g/t Au starting from 102.7 m.

- Highlights within this broad interval include 3 m of 3.3 g/t Au at 413.6 m related to a fault-disaggregated quartz vein within the tonalite stock margin, and 3 m of 4.31 g/t Au at 499 m within a zone of sheeted quartz-arsenopyrite-jamesonite veins in silicified tonalite.

Hole ID	Northing (m)	Easting (m)	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m) ¹	Au (g/t)
GS2610	479052.0	7215160.0	700.1	-85	360	8.2	47.9	39.7	0.62
						102.7	508.1	405.4	0.76
						102.7	118.0	15.3	1.11
						154.5	169.8	15.3	1.08
						233.8	279.5	45.7	0.99
						294.7	377.0	82.3	0.85
						410.6	438.0	27.4	0.84
						453.2	505.1	51.9	1.25
						578.2	593.9	15.7	1.05

Additional results from the Dolphin area reported below **GS2604** (northern Dolphin) which returned 1.09 g/t Au over 50.5 m starting at 332.4 m.



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GS2604	479003	7215600	630	-77	360	48.7	53	4.3	1.09
						85.8	88.5	2.7	1.21
						151.3	156.5	5.2	1.12
						332.4	358.8	26.4	1.39
						364.0	383.0	19.0	0.88
						429.5	441.7	12.2	0.62

¹The 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.

Clery Zone (GS2606, GS2608, GS2609)

Three holes (GS2606, GS2608 and GS2609) were designed to infill shallow gap areas in northern Clery above the CRCS.

GS2608, in the northern part of Clery underlain by schist host rock and collared on the hanging-wall side of the CRCS, returned 0.90 g/t Au over 113.7 m starting from 86.5 m.

- Highlights within this interval include 3 m of 9.92 g/t Au at 136.2 m related to a white quartz vein with visible gold and arsenopyrite in a narrow rubble zone with sericitic alteration.

Hole ID	Northing (m)	Easting (m)	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m) ¹	Au (g/t)
GS2606	479654	7215651	352.7	-70	360	142.3	154.5	12.2	1.05
						181.9	255.1	73.2	0.59
GS2608	479546	7215708	355.7	-70	360	86.5	200.2	113.7	0.90
incl						86.5	157.5	71.0	1.11
incl						191.1	200.2	9.1	0.95
GS2609	479750	7215775	285.6	-75	360	69.2	96.6	27.4	1.52

WOW Zone (GS2605)

One exploration hole (GS2605) was completed in the WOW zone to further test for the western extension of the Dolphin Area mineralization.

GS2605, collared 300 m west of the Dolphin stock, returned 1.02 g/t Au over 66.0 m starting from 644.0 m.



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GS2605	478551.0	7214974.0	894.4	-90	360	242.0	260.0	18.0	0.72
						325.3	346.9	21.6	0.89
						500.0	509.0	9.0	3.58
						578.0	596.9	18.9	0.76
						644.0	710.0	66.0	1.02
incl						685.2	692.0	6.8	1.41
incl						698.0	710.0	12.0	3.20

- Highlights within this interval include 3 m of 7.48 g/t Au at 707.0 m related to steep extensional quartz-pyrite-arsenopyrite veins in schist.

Plan maps and cross-sections referenced in this release:

<https://freegoldventures.com/site/assets/files/6287/479050e.pdf>

https://freegoldventures.com/site/assets/files/6287/plan_map_07_02_2026.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.

Metallurgical Testing

Metallurgical test work is ongoing to compare processing options and select the preferred process flowsheet for the PFS. That flowsheet has not yet been finalized. Additional results from pilot plant work on the 50kg concentrate over the winter are expected to be reported shortly. Freegold is selecting additional metallurgical drill holes based on results from its 2025 and 2026 drilling for further testing, focusing on the areas most relevant to a potential starter pit.

Engineering, Hydrogeology and Environmental Studies

Alongside drilling, Freegold is advancing the engineering, hydrogeology and environmental baseline studies needed for a well-defined PFS. Work is continuing on the environmental baseline studies that have been underway for several years. The 2026 hydrogeology program builds on last year's program, in which Freegold installed vibrating wire piezometers (VWPs) to enable ongoing groundwater monitoring. This year's program is expected to include monitoring wells and a pumping well to establish water quality, groundwater inflow conditions and pit dewatering requirements. In addition, Stantec is continuing its avian and mammal habitat assessments and wetland studies.

Geotechnical work. The program includes field investigations, geotechnical logging, laboratory testing, rock mass characterization and engineering analysis for pit slope design. The work will be completed in stages as more data is collected and interpreted, and it will inform pit-wall design, slope-stability assumptions and the pit-slope design criteria required for the PFS. Drilling to support this work is expected to commence mid-July

With drilling ongoing and multiple technical programs advancing in parallel, Freegold believes Golden Summit is well positioned to deliver a steady flow of results through 2026. As new data are integrated, the Company expects to further define higher-grade corridors and advance the work required to support the upcoming PFS.



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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. .

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). Occasionally, samples are smaller than 500 g, and these samples are then assayed by Fire Assay with an AAS finish, method code Au-AA23 (30 g sample size), and samples over 10 g/t are automatically assayed using a FA Grav method, Au-GRAV21. Additional Au screening may be performed using ALS's Au-SCR24 method; select samples are dry-screened to 100 microns. A duplicate 50g fire assay is conducted on the little fraction and an assay on the entire oversize fraction. Total Au content, individual assays, and weight fractions are reported..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.

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