Freegold Intersects 1.48 g/t Au over 176.8m including 3.09 g/t over 45.8 m as it advances Golden Summit Towards PFS

Vancouver, BC – July 21st, 2026 — Freegold Limited (“Freegold”) (TSX: FVL, OTCQX: FGOVF) reports additional drill results from its Golden Summit program in Alaska, where six rigs are advancing infill drilling, metallurgical testing and technical studies to support an updated mineral resource estimate and the 2027 Pre-Feasibility Study (“PFS”).

- SIX RIGS ACTIVE AS GOLDEN SUMMIT ADVANCES TOWARD PFS
- INFILL DRILLING FOCUSED ON INCREASING CONFIDENCE IN THE HIGHER-GRADE AREA
- DISTRICT-SCALE GROWTH POTENTIAL REMAINS OPEN ALONG TREND

Dolphin Area (GS2613, GS2617, GS2620, and GS2622)

Results from the Dolphin Area continue to demonstrate continuity and locally higher-grade mineralization within the broader trend. Mineralization continues to extend to the north, and additional drilling will follow up on these promising results.

Hole	Easting	Northing	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
GS2613	479051	7215652	492.5	-76	360	110.6	134.0	23.4	2.25
						203.0	212.0	9.0	1.27
						380.3	395.0	14.7	0.85
GS2617	478954	7215500	551	-75	0	35.0	56.8	21.8	1.72
						147.7	**218.5**	**70.8**	**1.33**
						338.0	343.3	5.3	35.3
						374.1	380	5.9	0.91
						442.4	475.6	33.2	0.60
						485.0	497.3	12.3	0.72
GS2620	478710	7215453	491.6	-90	0	38.0	45.2	7.2	0.76
						50.8	54.7	4.1	0.90
						91.5	100.1	8.6	1.35
						135.0	149.6	14.6	1.03
						188.1	198.7	10.6	0.73
						283.3	**311.0**	**27.7**	**1.75**
						360.8	370.8	10.0	1.07
						396.1	401.9	5.8	1.31
						429.4	**485.7**	**56.3**	**1.55**
						452.0	485.7	33.7	1.59
GS2622	479097	7215143	855.1	-85	360	273.4	291.7	18.3	0.74
						322.3	337.4	15.2	0.76
						389.2	**566.0**	**176.8**	**1.48**
incl						**456.2**	**502.0**	**45.8**	**3.09**
incl						651.1	672.7	21.6	1.02
						688.7	711.7	23.0	1.17

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

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GS2613 and **GS2617** were drilled in the northern Dolphin Area on section 479050E, across the centre of the Dolphin mineralized body. Both holes extended mineralization farther north within the Cleary Road Cut Shear ("CRCS") hanging wall block. **GS2617** returned **70.8 m of 1.33 g/t Au** from 147.7 m to 218.5 m within the deformation zone.

GS2620 intersected **33.7 m of 1.59 g/t Au** from 452 m within a broad zone of mineralization starting at 210.6 m to end of hole. This interval is near the bottom of the hole and drilling was terminated before the planned depth (700 m) within a zone of fault gouge.

GS2622 was drilled steeply across the northern margin of the granodiorite-tonalite stock at the centre of the Dolphin Area. It intersected **176.8 m of 1.48 g/t Au starting at 389.2m and including 45.8m grading 3.09 g/t Au.**

Cleary Area (GS2611, GS2614, GS2615, GS2618, GS2619 and GS2621)

A series of shallow holes in the Cleary Area is designed to better define the limits of mineralization and support ongoing resource confidence

High grade extended northward within the CRCS corridor and within the oxide zone

A series of shallow holes in northern Cleary tested the northern extent of mineralization. The holes were collared near the surface trace of the CRCS and drilled through the structure into the fault footwall block. All six holes intersected mineralization within the moderately south-dipping CRCS structure, including **74.4 m of 1.2 g/t Au** from 119.8 m to 194.2 m in **GS2611** and **2.2 m of 25.31 g/t Au** from 103.6 m in **GS2619**.

Hole	Easting	Northing	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
GS2611	479696	7215750	268.8	-90	0	71.9	72.5	0.6	10.2
						119.8	194.2	74.4	1.20
GS2614	479603	7215794	260.1	-90	0	74.2	79.6	5.4	0.92
GS2615	479703	7215798	264.3	-90	360	25.3	26.5	1.2	13.46
						41.8	45.7	3.9	0.74
						51.5	52.1	0.6	5.20
GS2618	479805	7215804	236.8	-90	0	12.2	16.8	4.6	7.16
						40.2	42.2	2.0	7.87
						68.6	81.4	12.0	0.61
GS2619	479853	7215680	281	-75	360	103.6	105.8	2.2	25.31
						138.1	144.3	6.2	5.91
						176.8	218.8	42.0	0.60
incl						176.8	187.9	11.1	0.90
incl						204.1	215.2	11.1	0.62
GS2621	479800	7215755	255.7	-90	0	73.5	75.6	2.1	19.62

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WOW Zone (GS2616 and GS2612)

GS2616 and **GS2612 were** drilled in the northwestern part of the Dolphin Area as it moves into the WOW Zone to test the northern extents of mineralization. Drilling extended structurally controlled mineralization farther north within the CRCS hanging wall block and tested zones of modelled structural intersection.

Hole	Easting	Northing	Depth (m)	Dip (°)	Azimuth (°)	From (m)	To (m)	Interval (m)	Au (g/t)
GS2616	478748	7215557	416	-65	360	245.0	260.0	15.0	0.75
incl						334.7	344.1	9.4	3.13
						340.9	342.2	2.3	12.22
GS2612	478850	7215693	457.1	-80	360	175.8	193.5	17.7	1.00
incl						175.6	182.0	6.2	2.34
						223.0	235.6	12.6	0.71

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

Plan map referenced in this release:

https://freegoldventures.com/site/assets/files/6287/plan_map_07222026.pdf

Golden Summit: District-Scale Growth Potential

Golden Summit combines a large and growing mineral resource within a proven gold-producing district. Streams draining the project area have produced more than 6.75 million ounces of placer gold since the Alaskan gold rush, with an additional 500,000 ounces of historical lode production. The currently defined resource occupies only the western portion of Freegold's 13-kilometre-by-6-kilometre property, within a compact 2-kilometre-by-1.5-kilometre footprint, leaving substantial room for expansion along trend.

This scale, combined with initial success at the Tamarack Zone and emerging anomalies in the Saddle Zone, highlights Golden Summit's potential for continued discovery, resource growth and broader district-scale development. Ongoing targeting work is defining new drill opportunities that could add ounces, extend mineralization and enhance future project economics.

The Company's immediate focus remains on infill drilling, defining mineralized boundaries in the Dolphin–Cleary area and completing the geotechnical and metallurgical drilling required for the PFS. Once this work is complete, one rig is expected to shift east to test priority exploration targets, advancing the next phase of growth at Golden Summit.

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,

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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 then samples over 10 g/t Au 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 50 g 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 Limited

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

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