

# Dedicated to Discovery

JUNE 2024



**FREMONT**  
GOLD LTD

[www.fremontgold.net](http://www.fremontgold.net)  
TSXV:FRE | OTCQB:FRERF | FSE:FR20

# Disclaimer

Certain statements contained in this presentation constitute forward-looking statements. These statements relate to future events or the Company's future performance, business prospects or opportunities. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. These statements speak only as of the date specified. The Company does not intend, and does not assume any obligation to update these forward-looking statements.

These forward-looking statements involve risks and uncertainties relating to, among other things, results of exploration activities, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, changes in commodity and, particularly, gold and copper prices, actual performance of facilities, equipment and processes relative to specifications and expectations and unanticipated environmental impacts on operations. Actual results may differ materially from those expressed or implied by such forward-looking statements.

The scientific and technical information in this presentation has been reviewed and approved by Dennis Moore, a Member (MAIG) of the Australian Institute of Geoscientists. Mr. Moore is the President, CEO and Interim Chairman of Fremont and a qualified person within the meaning of National Instrument 43-101.

For additional information on the Vardenis Project see "Technical Geological Report for the Vardenis Property: Armenia" dated July 25, 2023 filed on the Company's SEDAR+ profile and on the Company's website at [www.fremontgold.net](http://www.fremontgold.net)

# Corporate Highlights

## Company Fundamentals



- TSXV-listed **TSXV: FRE | OTCQB: FRERF | FSE: FR20**
- Tight share structure | low market capitalization
- Strong insider ownership - ***Management's interests aligned with all shareholders***

## Fremont Team



- Led by Dennis Moore - ***Serial mine finder with 2 major discoveries***
- A team with a solid track record of discovery & creating shareholder value - ***Leveraging our experience & expertise to make Tier One discoveries***

## The Opportunity



- First-mover advantage in Armenia - ***Stable mining jurisdiction seeking new western investment***
- ***Two highly prospective exploration projects*** (copper-gold-molybdenum)
- ***Evaluating additional advanced-stage opportunities***

# The Team

## Board of Directors

### **Dennis Moore**, President, CEO & Interim Chair

- Geologist & proven mine-finder
- Over 40 years experience in Latin America, Nevada & Australasia
- Discovered, delineated & sold the 2 Moz TZ Gold Mine<sup>1</sup> & the Cuiú Cuiú deposit<sup>2</sup>

### **Michael Williams**<sup>3</sup>

- Founder of Underworld Resources: team discovered the White Gold project, sold to Kinross in 2010 for \$140M
- President & CEO of Vendetta Mining
- Chair of Aftermath Silver

### **Randall Chatwin**<sup>3</sup>

- Senior VP, Legal & Corporate Communications of B2Gold
- Former VP, Assistant General Counsel of Goldcorp; instrumental in the 2019 US\$12.5B merger with Newmont

### **Jason Libenson**<sup>3</sup>

- President of Castlewood Capital Corporation, an independent investment bank
- Served as an independent director on the board of various TSX-V companies

## Advisors

**Fiona Childe PhD PGeo | Luis Arteaga MSc PGeo | Joel Sutherland CPA CFA**

<sup>1</sup> currently owned by G Mining Ventures Corp.

<sup>2</sup> currently owned by Cabral Gold Inc.

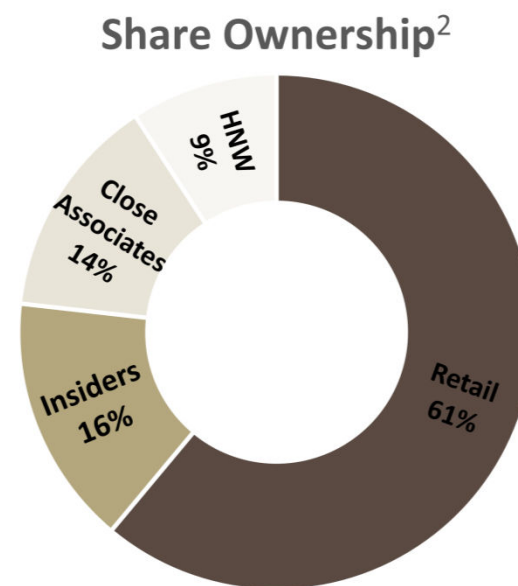
<sup>3</sup> Independent Director

# Capital Structure

TSXV:FRE   OTCQB:FRERF   FSE:FR20		
Shares (I/O) <sup>1</sup>	37.9 M	
Warrants	5.8 M	\$0.17 (exp. 10/25)
Stock Options	3.4 M	\$0.09-1.00 (exp. 04/25 – 04/28)
Shares (FD)	47.1 M	
Recent Share Price	\$0.10-0.13	
52 week high/low	\$0.14/\$0.05	
Market Capitalization	\$3.8 M	

Tight share structure *37.9 M shares (I/O)*

High insider ownership  
*Team's interests aligned  
with all shareholders*



<sup>1</sup> all information in table as at May 30, 2024

<sup>2</sup> estimates based on shares (I/O) & information available to the Company as at May 30, 2024

# About Armenia

- Stable, Western-looking democratic government
- Investor-friendly corporate environment seeking new investment
- Member of EITI, EBRD, World Bank, OCSE & Council of Europe<sup>1</sup>
- Population 3M (2M in capital Yerevan)
- Modern Mining Law (2003) & Mining Code (2011)
- Low exploration costs



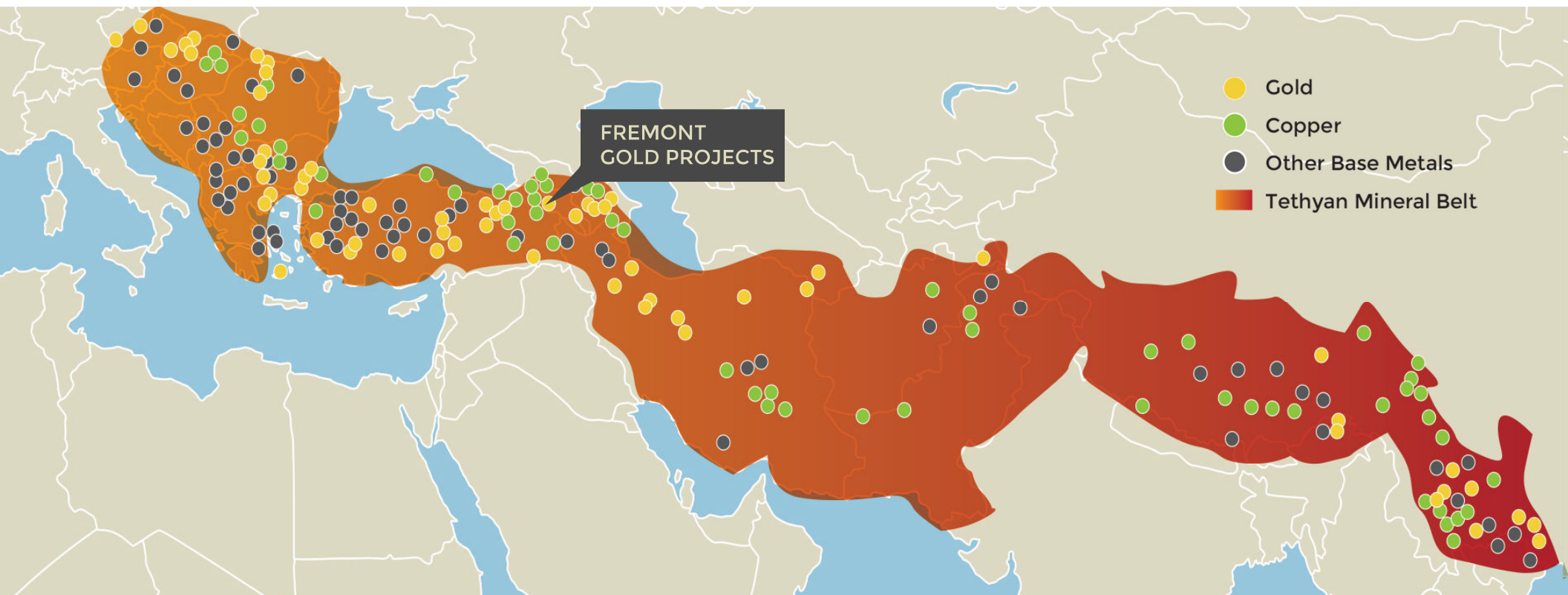
## ***Mining – a major economic driver***

- 6.8% of GDP<sup>2</sup>
- 30% of export revenue<sup>3</sup>
- Top 10 molybdenum producer<sup>4</sup>
- 12 major operating mines (molybdenum, copper, gold)
- New gold mine coming on-stream in late 2024

<sup>1</sup> EITI = Extractive Industries Transparency Initiative, EBRD = European Bank for Reconstruction & Development; <sup>2</sup> source: German Economic Team (2022); <sup>3</sup> source: German Economic Team (2019-2022); <sup>4</sup> source: USGS; Image sources: EBRD website, Lydian Armenia website

# The Tethyan Metallogenic Belt (TMB)

*One of the world's major metal producing belts - underexplored in Armenia*



- Spans 33 countries from the Balkans to China
- Hosts multiple Tier One deposits - including Bor, Chelopech, Kisladag & Reko Dig
- ~250 significant discoveries in the last 15 years – focus on copper & gold

# The TMB in Armenia

## Mining: 12 large metal mines

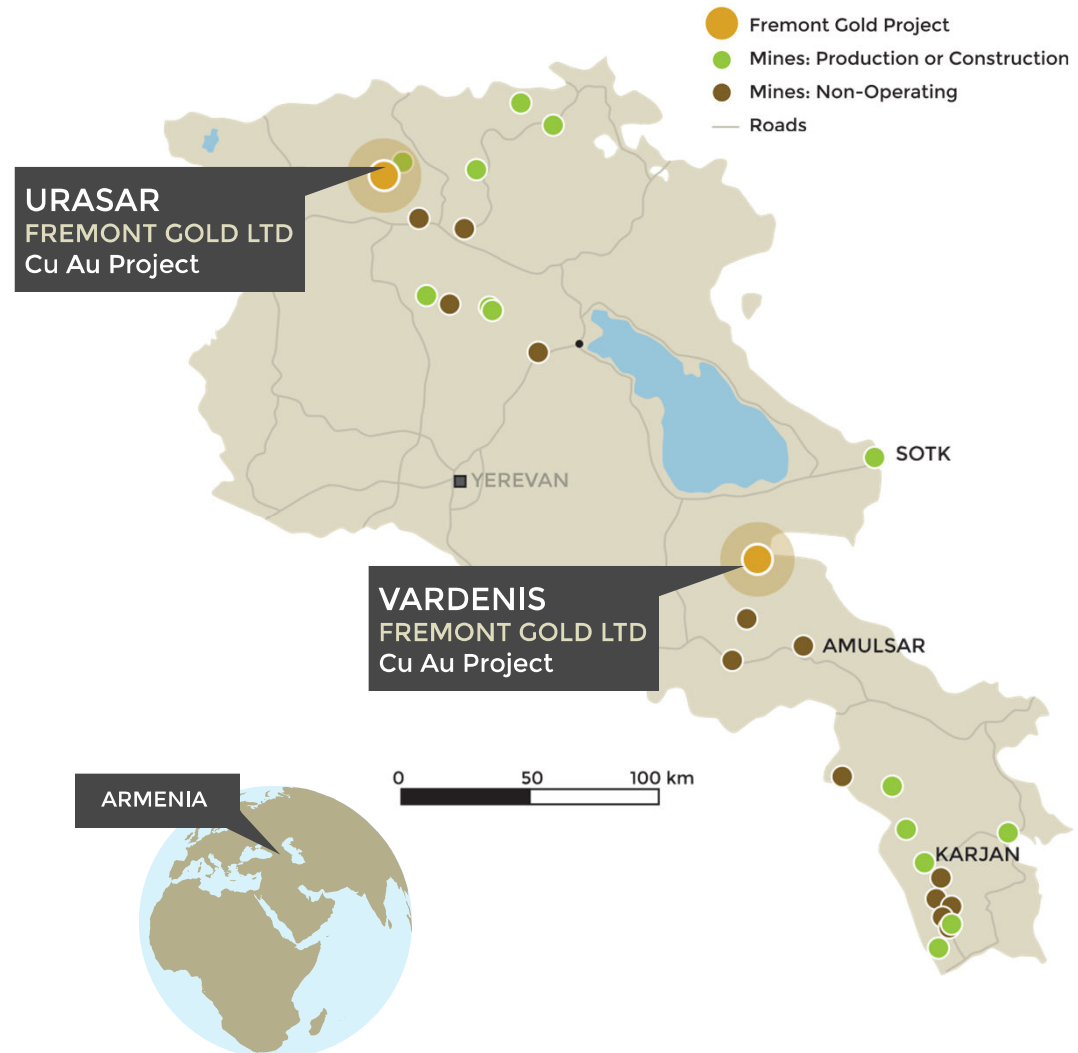
- Sotk gold mine (>4 Moz resource base<sup>1</sup>)
- 3 porphyry copper-molybdenum mines

## Development: Amulsar Project

- Owned by Orion Mine Finance & Osisko Gold Royalties
- 4.8 Moz gold global resource base
- First gold pour late 2024
- Est. 200k ozpa over a 12 year LOM<sup>2</sup>

## Exploration: Fremont Gold

- Two project with Tier One potential in a vastly underexplored part of the TMB: **Vardenis & Urasar**
- **Vardenis:** former Dundee Precious Metals Inc. project; \$2.4M past spend; Tier One copper-gold-molybdenum potential
- **Urasar:** +1 Moz gold historic resource<sup>3</sup>; Tier One copper-gold potential

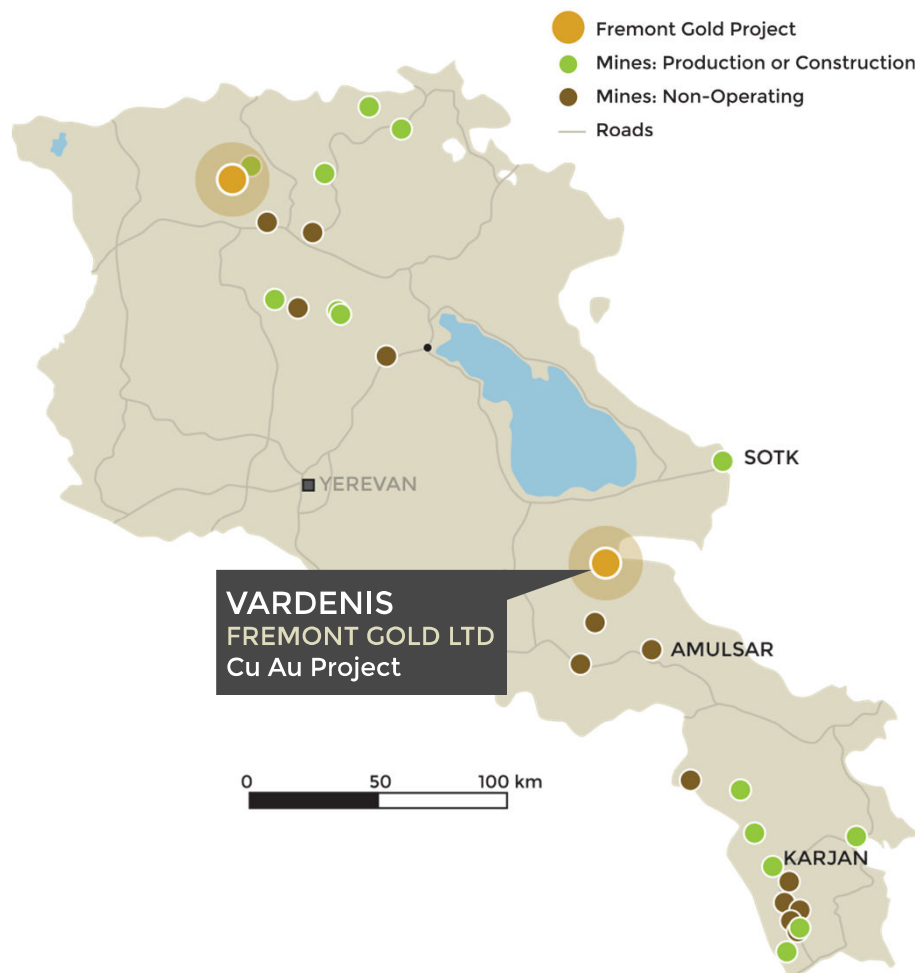


<sup>1</sup> Source: GeoPromining Gold LLC (2011); <sup>2</sup>Osisko Gold Royalties website; Mineralization hosted on nearby &/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's property; ozpa = ounces of gold per annum, LOM = life of mine; <sup>3</sup> A qualified person has not done sufficient work to classify the Non NI 43-101 compliant historical resource as a current resource; the Company is not treating the historical resource as current.



# Vardenis Project Overview

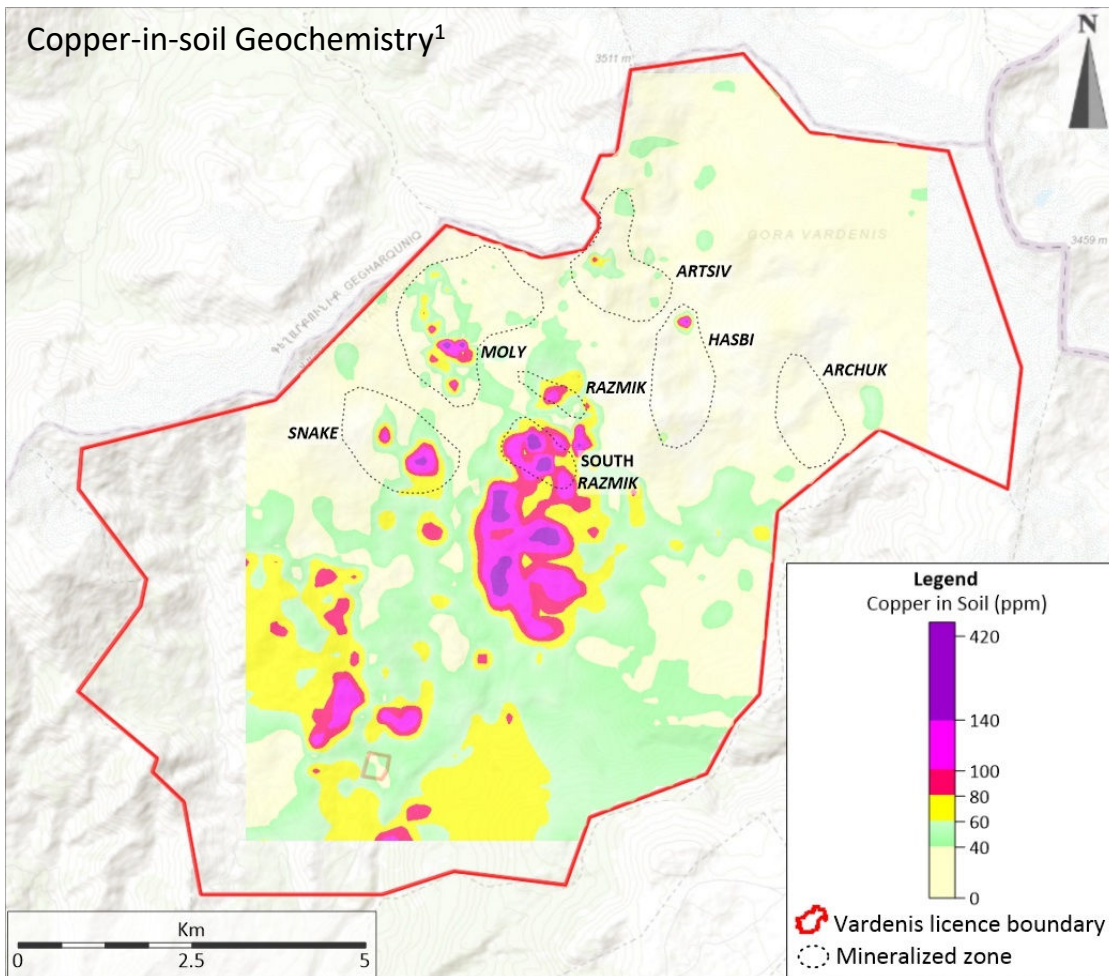
*Extensive zones of alteration & mineralization with little past drill testing:  
Copper, molybdenum & gold potential*



- Located in east-central Armenia
- 9,339 ha **road-accessible** exploration permit
- **Option to earn a 100% interest** via staged work commitments & payments
- Classic porphyry-epithermal mineral zonation with **copper, gold & molybdenum mineralization**
- Former DMPI<sup>1</sup> project:
  - \$2.4 M spent (2015 to 2017)
  - Excellent database: 6,000 samples (including limited drilling on one target)
  - Past work outlined **a 35 km<sup>2</sup>** alteration zone, hosting **mineralization over 16 km<sup>2</sup>**
- 20 km along strike; in **same stratigraphy as the 4.8 Moz Amulsar gold deposit**

<sup>1</sup> DMPI = Dundee Precious Metals Inc.

# Vardenis Mineralization & Alteration



## Past Work (DPMI 2015-2017)

- Extensive soil geochemistry
- Rock sampling & trenching
- Limited geophysics (Ground Magnetometer on one target)
- Limited drilling – Artsiv zone:
  - 1,246 m in 7 DDH
  - 11.9 m @ 1.92 g/t Au & 58.6 g/t Ag
- **Six key targets identified:**
  - Alteration extends over a 5 x 7 km area
  - Past focus on Artsiv high sulfidation vuggy silica zone
  - Limited work on porphyry copper-molybdenum-gold targets



<sup>1</sup> See Appendix for gold-in-soil & molybdenum-in-soil geochemistry

# Vardenis Exploration & Potential

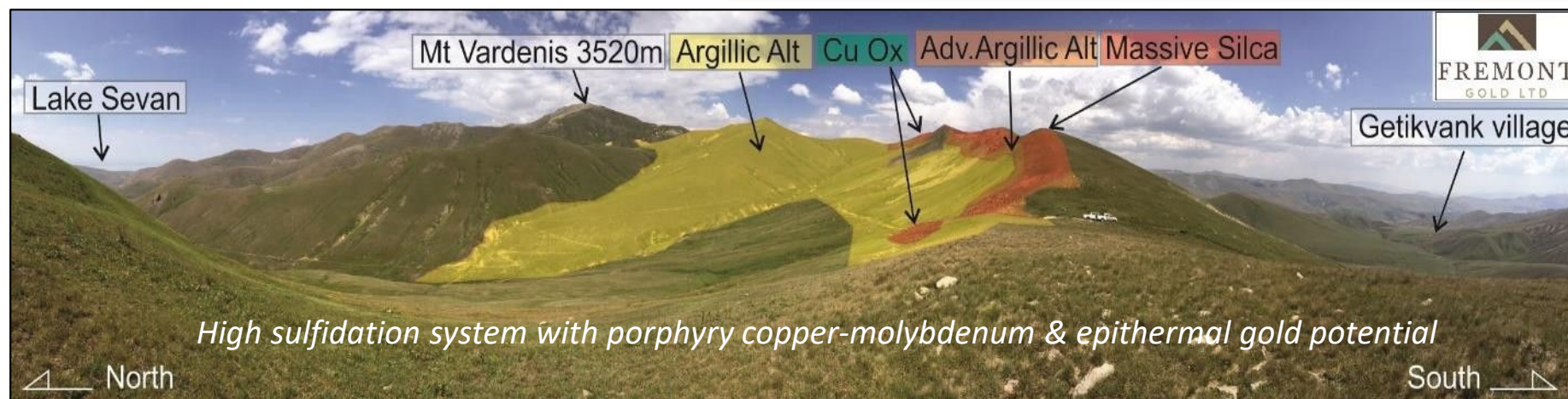
*Work to date demonstrates Vardenis is a large mineralized system with potential to host significant copper-molybdenum-gold deposits*

## 2023 Work Program:

- Detailed mapping of porphyry-style veining
- Initial drilling (770 m in 2 DDH) at Razmik zone
- Highly encouraging results: multiple intervals of veining, alteration & sulphide mineralization
- Up to 2 m of 1.82 Au (VARD-01) & 2 m of 0.14% Cu (VARD-02)

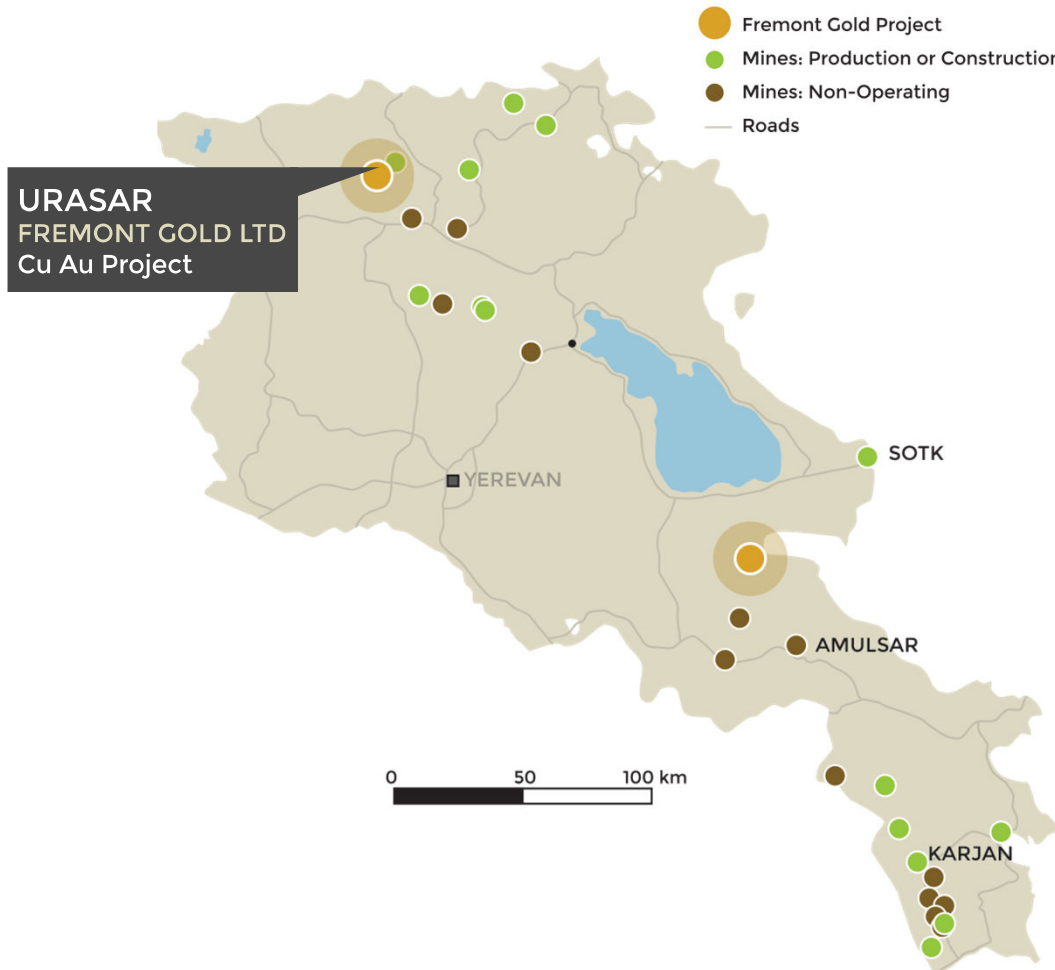
## 2024 Initial Work Program:

- Mapping & trenching – starting with the Moly Zone
  - Ground geophysics (Ground Magnetometer +/- Induced Polarization)
  - Core relogging - focus on style, intensity & disposition of alteration mineralogy
- Objective to **delineate drill targets for testing** later in the 2024 field season



# Urasar Project Overview

*Large-scale gold-copper potential:  
Strong & continuous anomaly with historic resources*



- Located in north-central Armenia
- 3,380 ha **road-accessible** exploration permit
- **100% Fremont owned**
- **Highest priority exploration project reviewed by Fremont** in Armenia
- Historic work (1956-1960):
  - three gold and copper mineralized zones identified with significant historic resources<sup>1</sup>
  - four geochemical anomalies over a **14 km strike length**
  - Drill hole Yellow River #1 bottomed in **1.27% Cu over 25 m** (209-234 m vertical depth)<sup>2</sup>

<sup>1</sup> See following slide for additional information & related disclosures

<sup>2</sup> True width not known

# Urasar Exploration & Potential

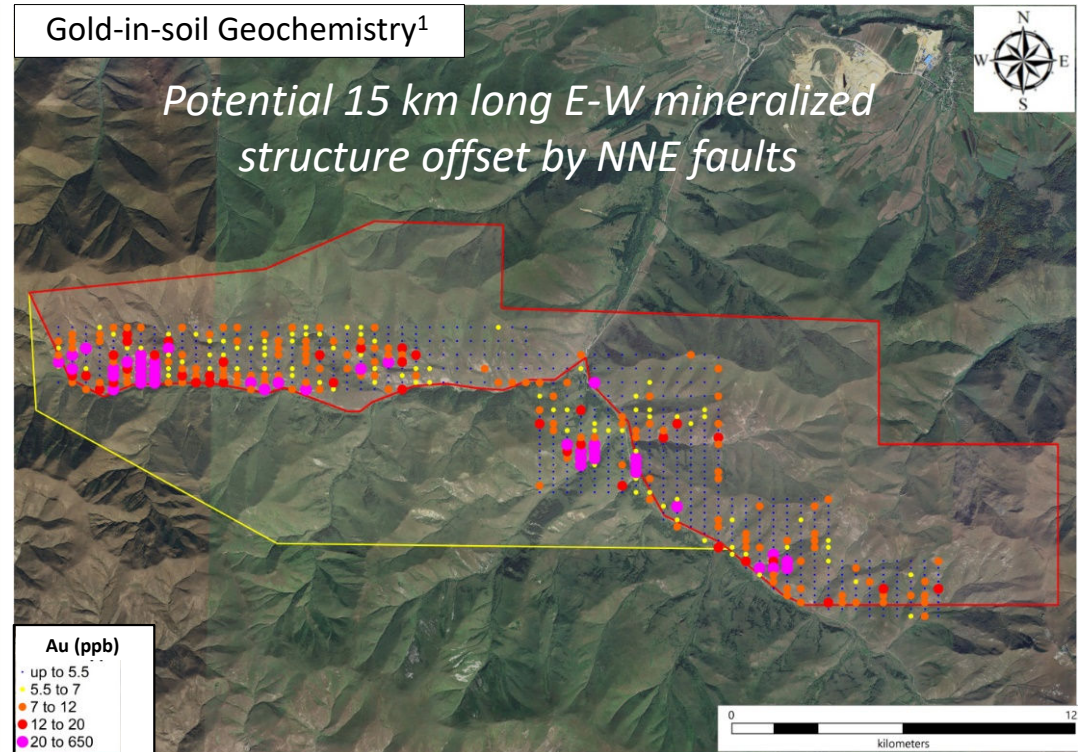
## 2023 Work Program:

- Extensive soil sampling demonstrated a strong & continuous copper-gold-base metal anomaly
- Initial interpretation suggests a continuous mineralized structure >1 km wide over a 15 km strike length

## 2024 Work Program - Underway:

- Mapping, rock sampling & trenching
- Geophysics (Ground Magnetometer)
- Additional soil sampling

Objective to **delineate drill targets for testing** later in the 2024 field season



## Historic Mineral Resource Estimate<sup>2</sup>

Deposit	Contained Au (k oz)	Tonnage (k tonnes)	Grade (g/t Au)	Contained Cu (k tonnes)	Tonnage (k tonnes)	Grade (% Cu)
Black River	209	4,312	1.51	15.5	4,312	0.36
Chibukhlu	135	2,480	1.70	1.13	28,800	3.93
Hanquktak <sup>3</sup>	234	2,720	2.67	9.52	2,720	0.35

<sup>1</sup> See Appendix for copper-in-soil geochemistry; <sup>2</sup> PATANY ERKRABAN LLC based in Yerevan, Armenia, completed a mineral resource estimate in 2008 based on the Russian C1 & C2 mineral resource categories using Soviet historical data & including several duplicate drill holes. A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource or mineral reserve. Fremont is not treating the historical estimate as a current mineral resource or mineral reserve; <sup>3</sup> located mostly outside the current Urasar licence boundary; area under application

# In the Community

*Building trust & creating opportunities in the communities in which we operate*



- Early, open and ongoing dialogue via community meetings



- Community improvements, including road construction to improve access



- Creating employment opportunities by hiring skilled and unskilled labour



# Fremont - Dedicated to Discovery



- Solid fundamentals: ***low market capitalization, tight share structure, high insider ownership***



- Led by ***serial minefinder Dennis Moore***, Fremont is focused on ***leveraging our expertise to make Tier One discoveries***



- ***First-mover advantage*** to acquire highly prospective projects in a country with ***multi-million ounce gold mines***

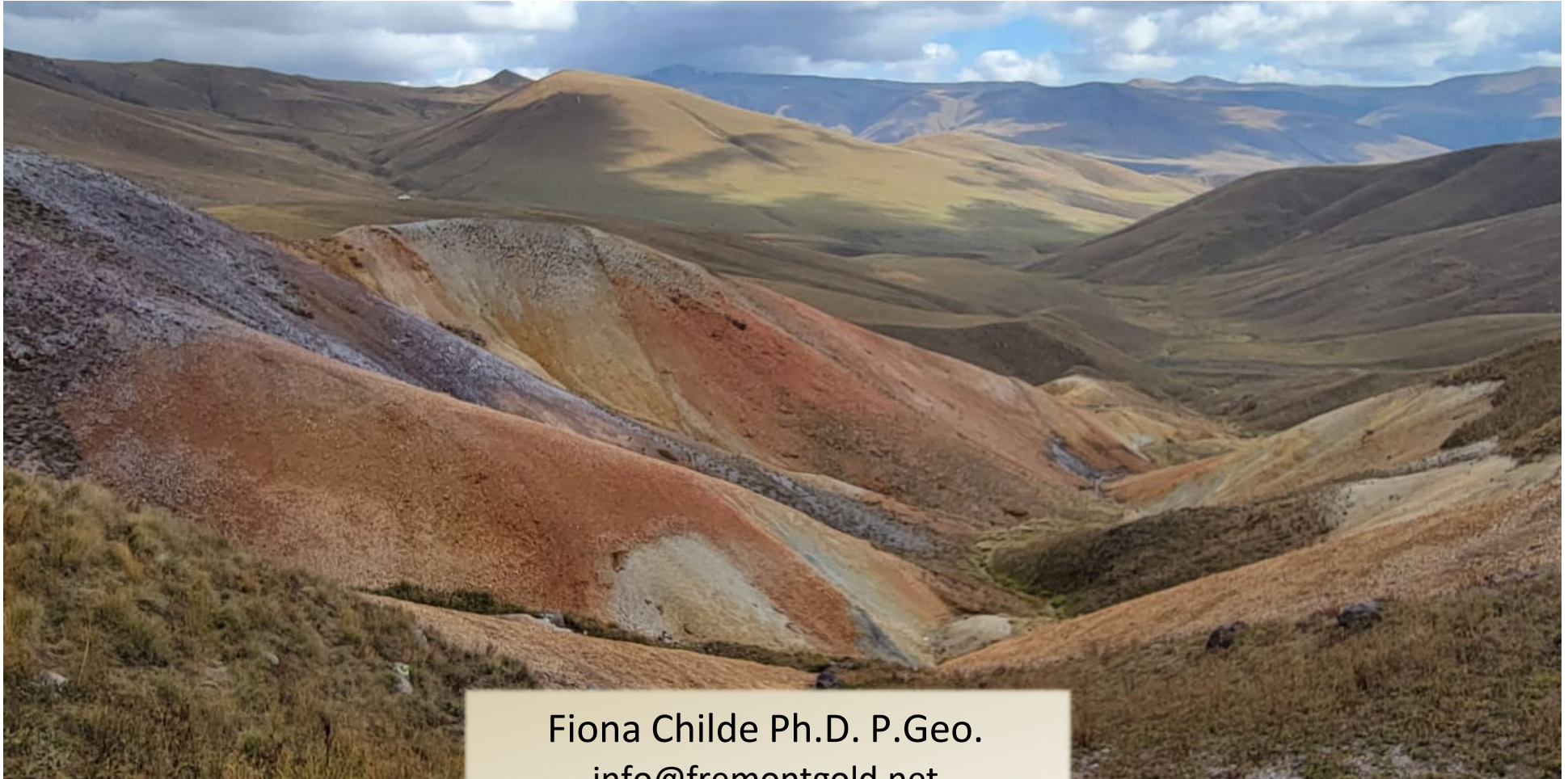


- Negotiations underway to acquire ***advanced-stage opportunities to add to the project portfolio***



- 2024 exploration programs underway at Vardenis and Urasar: ***stay tuned for updates***

# Contact Us



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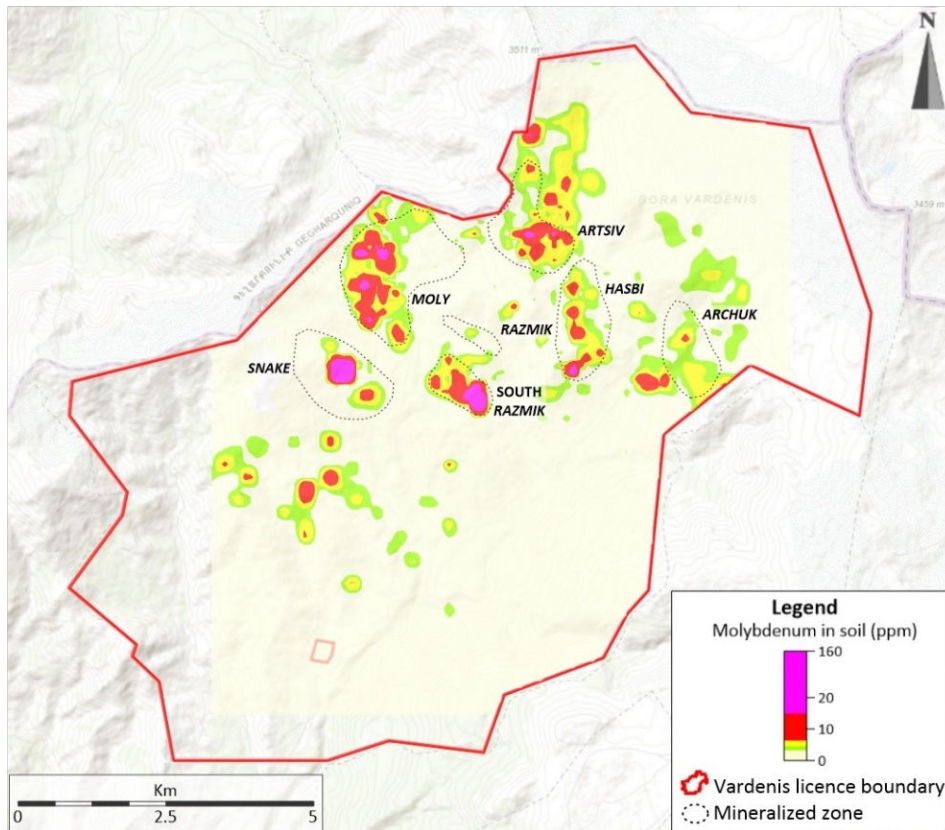


# Appendix: Vardenis Option Agreement

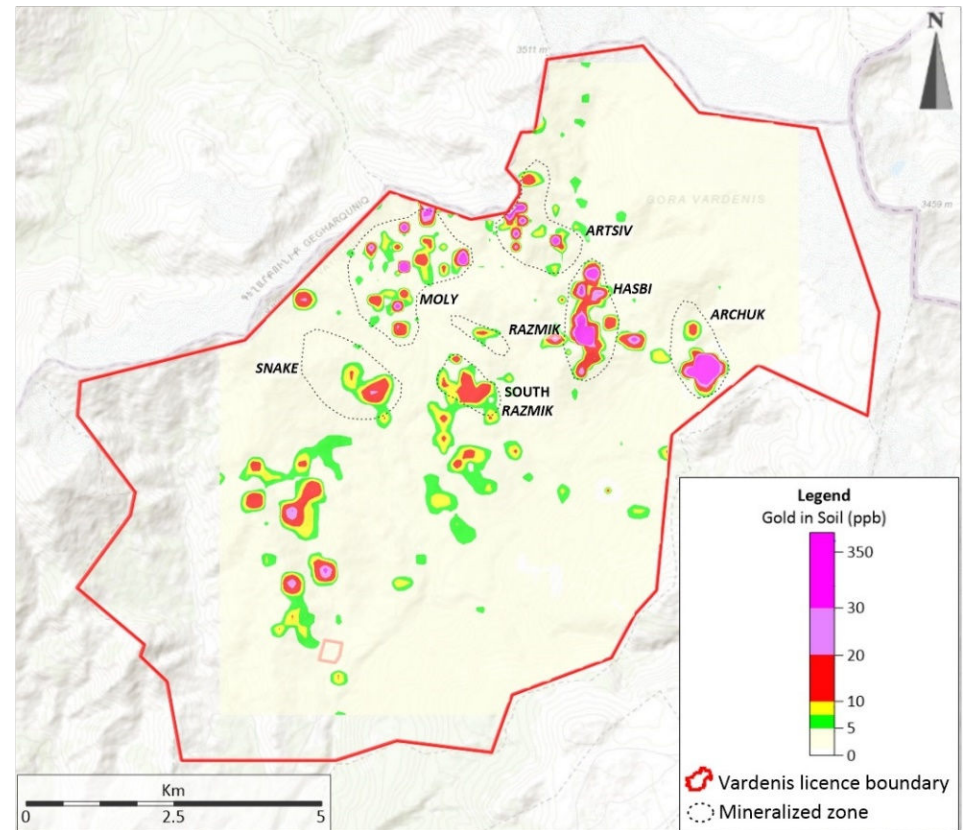
- **June 2023:** US\$100,000 in cash & 500,000 Fremont common shares & complete specified exploration work (incl. 2,500 m of diamond drilling) within 18 months for a **51% equity ownership** interest in Mendia Resources (owner of the Vardenis permit);
- **After 18 months:** US\$150,000 in cash & 700,000 Fremont common shares & complete specified exploration (incl. 5,000 m of drilling) within 3 years of signing, for a **further 29% stake (total 80% stake)** in Mendia Resources;
- **After 36 months:** US\$100,000 in cash & 1,000,000 Fremont common shares & completion a Preliminary Economic Assessment study within 54 months of signing, for a **further 10% stake (total 90% stake)** in Mendia Resources;
- **Upon earning 90% equity interest:** Optionor has the right to contribute pro-rata to retain 10% interest. If optionor elects not to contribute, **Fremont has the option to purchase the remaining 10% for US\$3.5M, for a 100% stake.** If Fremont declines, the remaining interest reverts to a 1% NSR at 5% equity threshold

# Appendix: Vardenis Soil Geochemistry

## Molybdenum-in-soil Geochemistry

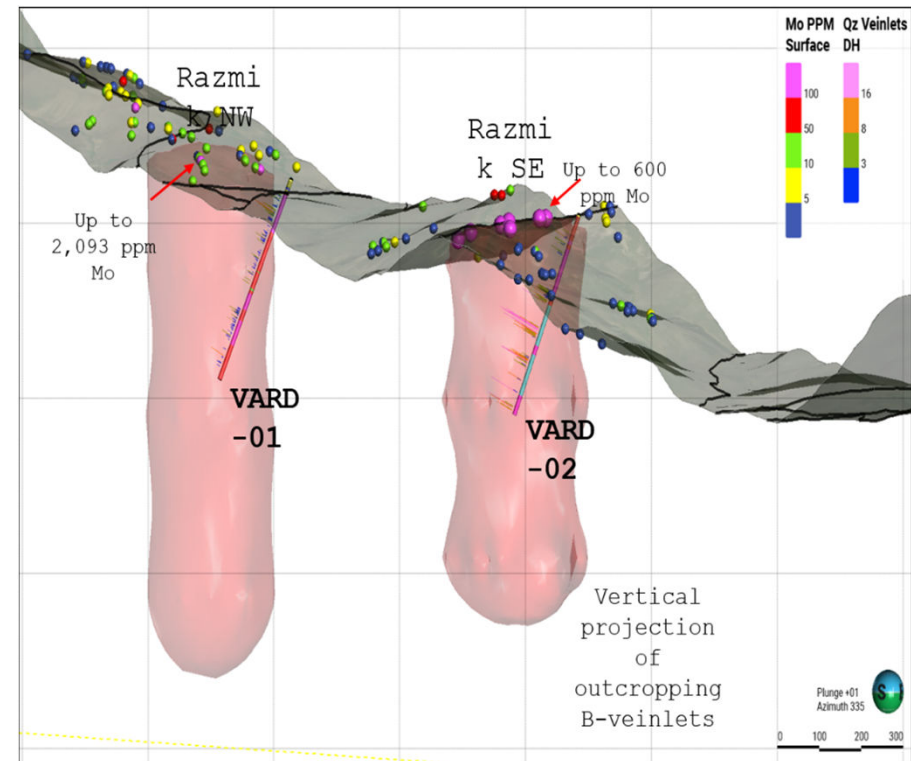


## Gold-in-soil Geochemistry



# Appendix : Vardenis initial drill program Nov 2023

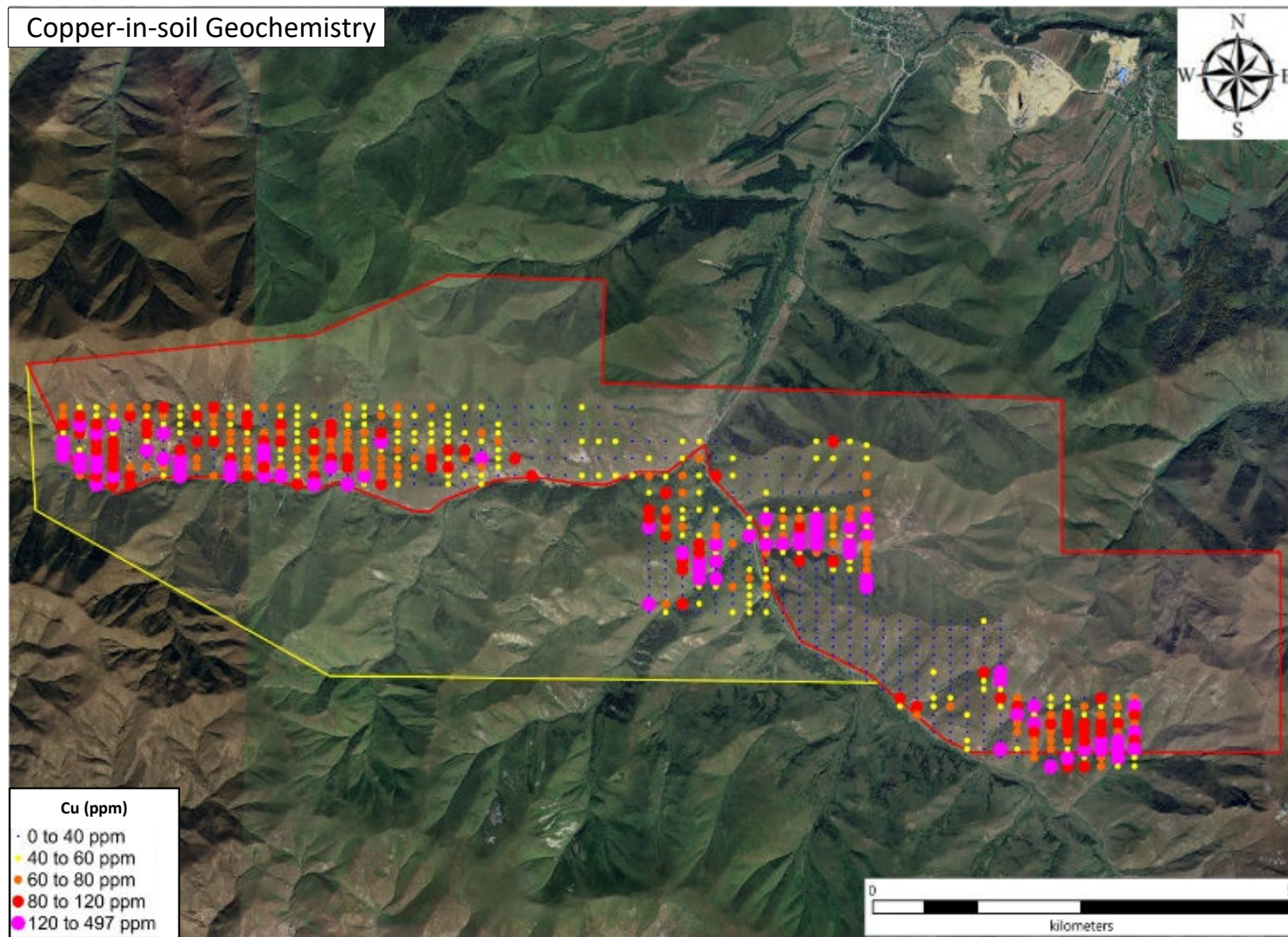
- Two 390m drill holes completed in November 2023 (VARD-01 and -02)
- Sulfide mineralization throughout, abundant veining (including “B veinlets”), brecciation, sericite alteration
- Anomalous values up to 1.8 g/t Au over 2 m and 0.13% Cu over 2 m
- Demonstrates we are in a large porphyry system



- In “transition zone” between advanced argillic and potassic zones
- Analysis of clay mineralogy indicates increasing temperature with depth

# Appendix: Urasar Soil Geochemistry

## Copper-in-soil Geochemistry



# Appendix: Armenian Mining Industry

- Significant copper & gold producer - **top 10 global molybdenum producer**
- 12 large operating metal mines including 3 copper-molybdenum porphyries - **first gold pour at Amulsar expected in late 2024**
- Economy dependent on mining sector: 6.8% of GDP (2022)<sup>1</sup> and 30% of export revenues (2019-2022)<sup>1</sup>
- Mining sector under the supervision of the Ministry of Territorial Administration & Infrastructure, Ministry of Environment & Ministry of Economy
- Member of the Extractive Industries Transparency Initiative (EITI) since 2017
- Modern Mining Law (2003) - awarded London Mining Journal's Outstanding Achievements Award for creating a greatly improved investment environment
- Modern Mining Code (2011) – Exploration Licences granted for an initial three year term with three, two-year extensions permitted
- Profit tax rate 20% - can be reduced by up to 100% over term & threshold of equity capital invested locally. No limit on repatriation of funds
- Mining royalty: 1% of aggregate net-back value of sales of metallic minerals with an additional sliding scale royalty (0.1% to 0.8%)



<sup>1</sup> source: German Economic Team

# Appendix: Armenia - Government

## PRESIDENT & PARLIAMENT

- Form of Government – Parliamentary
- Prime Minister Nikol Pashinyan (elected in 2021, next elections in 2026)
- President Vahagn Khachaturyan (elected in 2022, next elections in 2025)
- The Government of Armenia's stated aim is to build a Western style parliamentary democracy
- Membership in International organizations: UN, OSCE, Council of Europe, IMF, World Bank, EBRD etc.
- The country seeks Western investment, has pro-business outlook & tax regime, modern Mining Code & Mining Law

