

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1      Name and Address of Company**

Freeman Gold Corp. (the “**Company**”)  
555 Burrard Street, P.O. Box 272  
Vancouver, BC  
V7X 1M8 Canada

**Item 2      Date of Material Change**

October 2, 2024

**Item 3      News Release**

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Canada Newswire on October 2, 2024, and a copy was subsequently filed on SEDAR+.

**Item 4      Summary of Material Change**

The Company announced that Mr. William Randall has resigned as President and Chief Executive Officer but will remain as a director of the Company. Mr. Randall is succeeded by Mr. Bassam Moubarak, the Company’s current Chief Financial Officer. Mr. Moubarak will continue to act as Chief Financial Officer while the Company undertakes a search for a replacement. In addition, the Company announced a fully subscribed non-brokered private placement financing of 60,000,000 Units (as hereinafter defined) that is expected to close on or about October 11, 2024.

**Item 5      Full Description of Material Change**

**5.1          Full Description of Material Change**

The Company announced that it has arranged a non-brokered private placement financing (the “**Non-Brokered Private Placement**”) of 60,000,000 Units of the Company (“**Unit**”) at a price of \$0.06 per Unit for aggregate gross proceeds of \$3.6 million. Each Unit is comprised of one common share of the Company and one transferable common share purchase warrant (“**Warrant**”) that entitles the holder thereof to acquire one common share of the Company at a price of \$0.08 per share for a period of nine months from the date of its issue. The Non-Brokered Private Placement is fully allocated and is expected to close on or about October 11, 2024.

Proceeds from the Non-Brokered Private Placement will be used to fund an initial feasibility study on the Lemhi Gold project. The feasibility study will build on the initial preliminary economic assessment (October 16, 2023) supporting the decision to advance the Lemhi Gold project to feasibility stage and permitting for construction.

The Company further announced changes in executive management. Mr. William Randall has resigned as President and Chief Executive Officer but will remain as a director of the Company. Mr. Randall is succeeded by Mr. Bassam Moubarak, the Company’s current Chief Financial Officer. Mr. Moubarak will continue to act as Chief Financial Officer while the Company undertakes a search for a replacement.

**5.2          Disclosure for Restructuring Transactions**

Not applicable

**Item 6      Reliance on subsection 7.1(2) of National Instrument 51-102**

The report is not being filed on a confidential basis.

**Item 7      Omitted Information**

There are no significant facts required to be disclosed herein which have been omitted.

**Item 8      Executive Officer**

For further information, please contact Bassam Moubarak, Chief Executive Officer of the Company, at 604-618-4919.

**Item 9      Date of Report**

October 2, 2024