

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Freeman Gold Corp. (the "Issuer")

Trading Symbol: FMAN

Number of Outstanding Listed Securities: 81,453,170

Date: August 4, 2021

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer is a mineral exploration company focused on the development of its 100% owned Lemhi Gold project (the "Lemhi Project"), which comprises 30 square kilometers of highly prospective land. The mineralization at the Lemhi Project consists of shallow, near surface primarily oxide gold mineralization that has seen over 444 drill holes but remains open at depth and in multiple directions.

During the month of July 2021, the Issuer actively continued general and corporate operations.

2. Provide a general overview and discussion of the activities of management.

During the month of July 2021, management continued to support and control the Issuer's business activities and develop the Issuer's business.

On July 8, 2021, the Issuer provided by way of news the results of the maiden Mineral

Resource Estimate (“MRE”) conducted on its 100% owned Lemhi Gold Project (the “Lemhi Project”) located in Idaho. The MRE was completed by APEX Geoscience Ltd. (“APEX”), Edmonton, Alberta.

All reported mineral resources occur within a pit shell optimized using values of US\$1,550 per ounce of gold (“Au”). The Indicated and Inferred MRE are undiluted and constrained within an optimized pit shell, at a 0.5 gram per tonne (“g/t”) lower cut-off. The MRE comprises an Indicated Mineral Resource of 22.94 million tonnes at 1.02 g/t Au for 749,800 oz of gold, and an Inferred Mineral Resource of 7.68 million tonnes at 1.01 g/t Au for 250,300 oz of gold (Table 1). The MRE covers a surface area of 400 by 500 metres, extends down to a depth of 180 metres below surface, and remains open on strike to the north, south and west as well as at depth.

Table 1: Lemhi Project MRE Constrained with US\$1,550 per ounce of gold Pit Shell at various Cut-Off Grades (effective as of June 1, 2021)

Au Cut-off (grams per tonne)	Tonnes (1,000 kg)	Avg Au (grams per tonne)	Au (troy ounces)	Class
0.2	35,970,000	0.78	900,200	Indicated
0.3	32,341,000	0.84	870,000	
0.4	27,490,000	0.92	815,500	
0.5	22,939,000	1.02	749,800	
0.6	18,683,000	1.12	674,700	
0.8	12,038,000	1.36	526,500	
1	7,812,000	1.61	405,300	
0.2	13,952,000	0.72	322,600	Inferred
0.3	12,233,000	0.78	308,700	
0.4	9,875,000	0.89	282,100	
0.5	7,683,000	1.01	250,300	
0.6	5,823,000	1.16	217,600	
0.8	3,528,000	1.47	166,900	
1	2,348,000	1.76	133,200	

1. Contained tonnes and ounces may not add due to rounding.
2. Mineral resources are not mineral reserves and do not have demonstrated economic viability. The Indicated and Inferred MRE is undiluted and constrained within an optimized pit shell constructed using a gold price of US\$1,550 per oz. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. There is no certainty that Mineral Resources will be converted to Mineral Reserves.
3. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to the Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
4. The Mineral Resources in this news release were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.
5. The constraining pit optimization parameters were US\$2.1/t mineralized and US\$2/t waste material mining cost, CIL processing cost of US\$8/t, US\$2.4/t HL processing cost, US\$2/t G&A, 50-degree pit slopes with a 0.50 g/t Au lower cut-off.

A cross section of the Lemhi gold deposit/ 2021 block model and a plan view of the Lemhi Project are shown below as Figures 1 and 2, respectively.

2021 BLOCK MODEL: SECTION 430000E

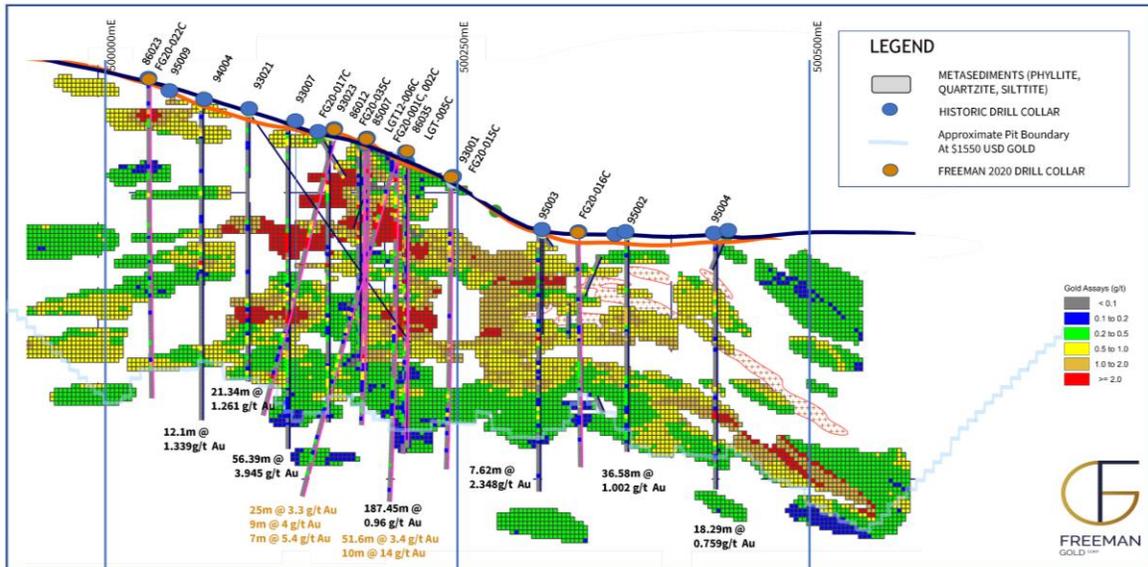


Figure 1 – East-West schematic cross section of the Lemhi Project, looking North, showing drilling and the 2021 block model with estimated gold grades.

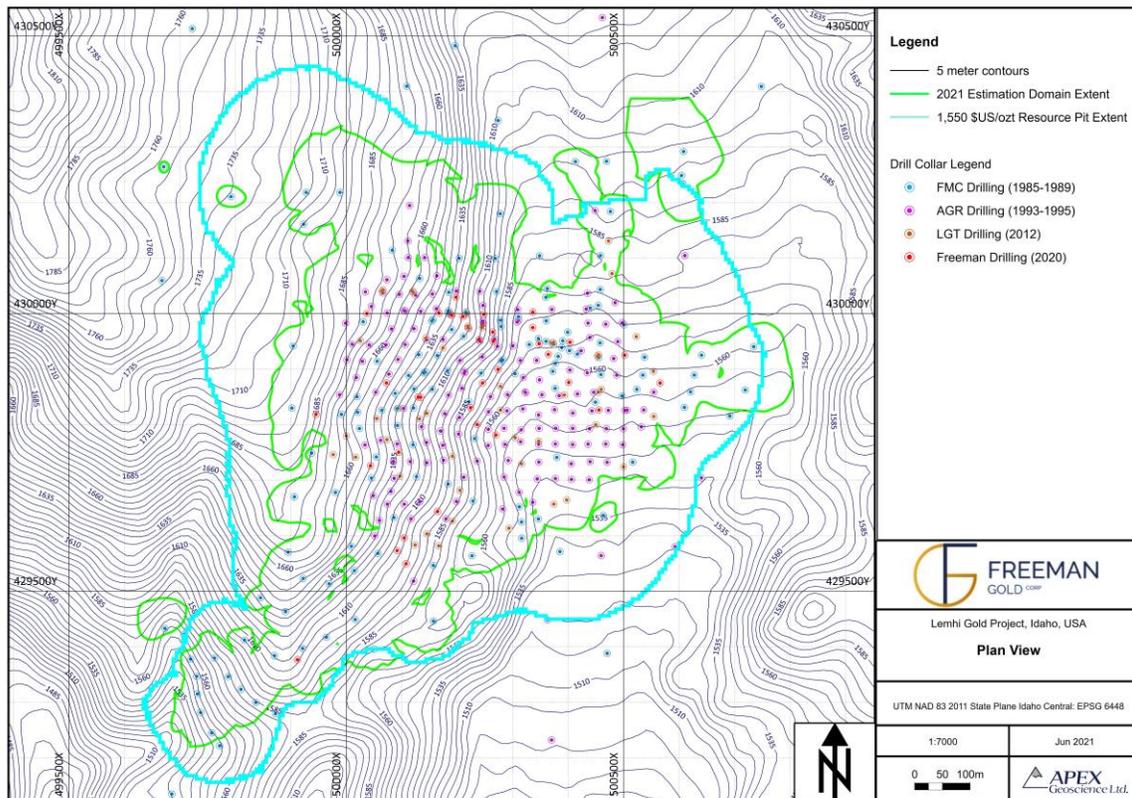


Figure 2 – Plan view of the Lemhi Project with drill collars, grade estimation boundaries and US\$1,550/oz Au pit boundaries.

Estimation Methodology:

The Lemhi Project database contains a total of 444 drill holes with 50,712 sample intervals in a sample database with 49,313 samples assayed for gold. The Lemhi Project MRE utilized 364 drill holes (64,391 m) with 277 drill holes completed between 1983 and 1995, and 87 drill holes completed between 2012 and 2020. Inside the mineralized domains there is a total of 15,555 samples analyzed for gold. Standard statistical treatments were conducted on the raw and composite samples resulting in a capping limit of 27.1 g/t gold applied to the composites. The current drill hole database is deemed to be in good condition and suitable for use in ongoing MRE studies. Mr. Michael Dufresne, M.Sc., P.Geol., P.Ge., President of APEX, is an independent qualified person (QP) and is responsible for the MRE.

Modeling was conducted in the Universal Transverse Mercator (UTM) coordinate space relative to the North American Datum (NAD) 1983, National Spatial Reference System 2011, and State Plane Idaho Central, (EPSG:6448). The mineral resource block model utilized a block size of 3 m (X) x 3 m (Y) x 3 m (Z) in order to honour the mineralization wireframes. The percentage of the volume of each block within each mineralization domain was calculated and used in the MRE. The gold estimation was completed using ordinary kriging (OK) utilizing 7,565 composited samples within the interpreted mineralization wireframes. The search ellipsoid size used to estimate the gold grades was defined by modelled variograms. Block grade estimation employed locally varying anisotropy, which allows structural complexities to be reproduced in the estimated block model.

There are two dominant styles of gold mineralization at the Lemhi Project. The primary mineralization occurs as a halo around an intrusion with secondary mineralization along shallow dipping foliation and faults. Both styles of mineralization generally occur as stacked parallel sub-horizontal sheets.

A total of 8,015 specific gravity samples were available and utilized to determine the bulk density. No significant variation of the density was observed between the geological units or mineralized versus un-mineralized zones. The overall average bulk density was 2.62 g/cm³ and was applied to all blocks for the Lemhi Project MRE.

The resource is classified according to the CIM “Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines” dated November 29, 2019, and CIM “Definition Standards for Mineral Resources and Mineral Reserves” dated May 10, 2014. A National Instrument 43-101 (“NI 43-101”) technical report disclosing the Lemhi Project MRE will be filed on SEDAR within 45 days. APEX believes the Lemhi Project has the potential for future economic extraction.

About the Lemhi Project

The Lemhi Project lies within the Idaho-Montana porphyry belt, a northeast-trending alignment of metallic ore deposits related to granitic porphyry intrusions that extend north-easterly across Idaho related to the Trans-Challis fault system, a broad (20-30 km wide) system of en-echelon northeast-trending structures extending from Boise Basin more than 270 km into Montana. At Lemhi, gold mineralization is hosted in Mesoproterozoic quartzites and phyllites within a series of relatively flat-lying lodes consisting of quartz veins, quartz stockwork and breccias. The mineralized lodes are associated with low angle faults, folding and shear zone(s). The mineralized zones have varying amounts of sulphides (pyrite, chalcopyrite, bornite, molybdenum, and occasionally arsenopyrite) and free gold is common. The mineralization remains open at depth and in multiple directions.

All rock samples were sent to ALS Global Laboratories (Geochemistry Division) in Vancouver, Canada, an independent and fully accredited laboratory (ISO 9001:2008) for analysis for gold by Fire Assay and multi-element Induction Coupled Plasma Spectroscopy (select drill holes). The Issuer has a regimented Quality Assurance, Quality Control (QA/QC) program where at least 10% duplicates, blanks and standards are inserted into each sample shipment.

The technical content of the news release has been reviewed and approved by Dean Besserer, P. Geol., VP Exploration of the Company and a Qualified Person as defined by NI 43-101.

In addition, on July 23, 2021, management filed the Issuer's condensed consolidated interim financial statements for the six months ended May 31, 2021, and the related management discussion and analyses (collectively, the "Interim Filings").

The above noted news release and Interim Filings can be viewed under the Issuer's profile on SEDAR (www.sedar.com) and on the Issuer's Disclosure Page on the Canadian Securities Exchange's website.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

The Issuer provided the results of the maiden MRE conducted on its 100% owned Lemhi Project located in Idaho.

See Item #2 for further details.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None to report during the month of July 2021.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements, etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None to report during the month of July 2021.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None to report during the month of July 2021.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None to report during the month of July 2021.

8. Describe the acquisition of new customers or loss of customers.

None to report during the month of July 2021.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

None to report during the month of July 2021.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None to report during the month of July 2021.

11. Report on any labour disputes and resolutions of those disputes if applicable.

None to report during the month of July 2021.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None to report during the month of July 2021.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None to report during the month of July 2021.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds
None to report during the month of July 2021.			

15. Provide details of any loans to or by Related Persons.

None to report during the month of July 2021.

16. Provide details of any changes in directors, officers or committee members.

None to report during the month of July 2021.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Short Form Prospectus dated July 23, 2020 (the "Prospectus") and Form 2A - Listing Statement dated August 19, 2019 (the "Listing Statement"), under the heading "Risk Factors", as well as in the Issuer's Management Discussion and Analysis dated July 23, 2021 (the "MD&A"),

under the heading “Risks and uncertainties”. The Prospectus was posted on the CSE website on July 23, 2020, the Listing Statement was posted on November 8, 2019, and the MD&A can be viewed under the Issuer’s profile on SEDAR (www.sedar.com) and on the Issuer’s Disclosure Page in its Quarterly Listing Statement on the Canadian Securities Exchange’s website.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated August 4, 2021

Bassam Moubarak
Name of Director or Senior Officer

/s/ Bassam Moubarak
Signature

Chief Financial Officer and Director
Official Capacity

<i>Issuer Details</i> Name of Issuer Freeman Gold Corp.	For Month End July 2021	Date of Report YYYY/MM/DD 2021/08/04
Issuer Address Suite 1570 – 505 Burrard Street Vancouver, British Columbia, V7X 1M5	Issuer Fax No. N/A	Issuer Telephone No. 604-687-7130
Contact Name Bassam Moubarak	Contact Position Chief Financial Officer	Contact Telephone No. 604-687-7130
Contact Email Address bm@bmstrategiccapital.com	Web Site Address https://freemangoldcorp.com	