

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: FMAN

Number of Outstanding Listed Securities: 92,994,362 (as at October 31, 2021)

Date: November 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 property (the "Lemhi Project"), which comprises 30 square kilometers of highly prospective land. The Lemhi Project hosts a near surface, shallow, high grade oxide gold resource and the Issuer has a pit constrained National Instrument 43-101 compliant mineral resource estimate. The Issuer is focused on growing and advancing the Lemhi Project towards a production decision.

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

Global Outbreak of COVID-19 Disclosure: The actual and threatened spread of the virus globally has had a material adverse effect on the regional economies in which the Issuer operates and could continue to result in negative impacts on the stock market, including trading prices of the Issuer's shares, and the ability to raise capital and could impact the Issuer's operations.

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

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

On October 5, 2021, the Issuer announced by way of news release results from initial metallurgical testing on drill core material from its Lemhi Gold Project in Idaho. The test work has shown consistently high gold extractions exceeding 95% over a wide spatial area for a range of head grades that vary between 0.4 to 2.1 g/t Au. The excellent leach response indicates that cyanide tank leaching, with a moderately ground sample using a gravity pre-treatment and leached for approximately 36 hours, results in gold recoveries up to 98%. The generated data will be employed towards future economic calculations for the in-pit resource that was released on July 8, 2021.

The gold processing plan was developed and supervised by independent consulting metallurgist Mr. Frank Wright, P.Eng., of F. Wright Consulting Inc. Mr. Wright is a professional engineer and Qualified Person as defined by National Instrument 43-101 with over 25 years experience in the fields of mineral processing and hydrometallurgy. He has been principally involved in formulating the process philosophy and related flowsheet development that are suitable for advancing mineral projects into full economic evaluation. This has included studies for a variety of producers and exploration companies globally in the precious and base metal mining industry over the last three decades.

2021 Metallurgical Program:

The Issuer's 2021 metallurgical program consisted of two phases and was performed by SGS Mineral Services of Burnaby, BC ("SGS"). The program ran tests on fourteen intervals and composites obtained from archived assay rejects originating from 2012 diamond drill core (Phase 1) and from two 2020 PQ diamond drill core intervals (Phase 2). These samples were used for both comminution and leach studies. The drill holes selected are distributed over a significant area of the resource and include samples at depths of 202 metres below surface (Figure 1). Figure 1 also includes drill holes selected for further metallurgical test work.

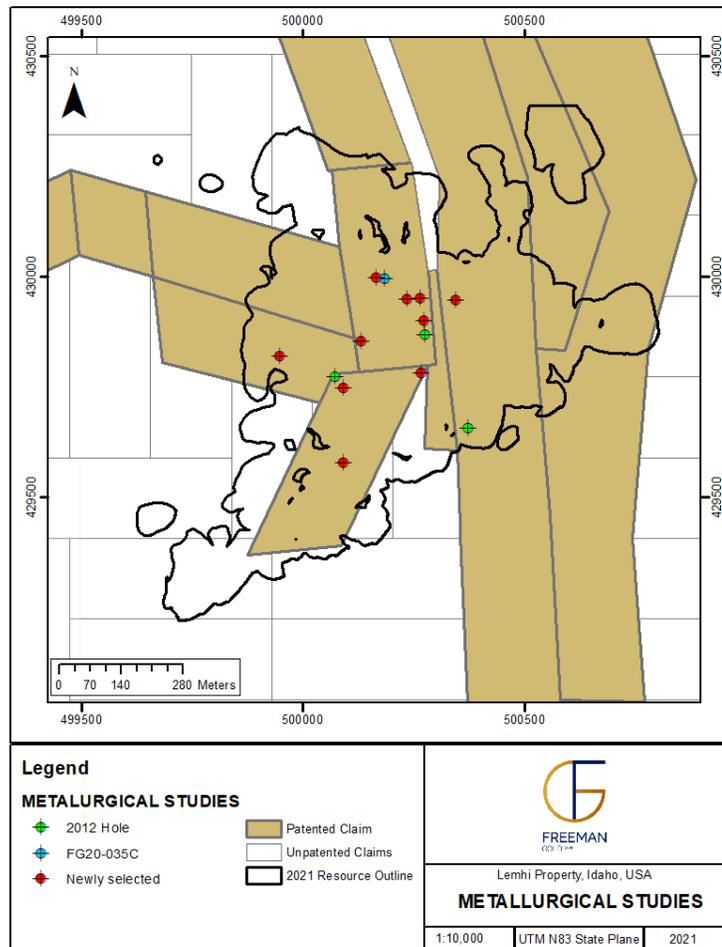


Figure 1 – Selected Lemhi diamond drill holes for metallurgical testing composites

As further described in the Issuer’s press release dated January 19, 2021, historical metallurgical test work had been performed in the 1990s by Kappes Cassiday and Associates, of Reno, Nevada. This work primarily focused on column leach testing to evaluate the merits of a heap leach facility. It resulted in an overall gold recovery averaging 70%, although near surface and higher-grade materials provided significantly higher recovery. Based on this work the indicated equivalent heap retention would be well over 100 days.

Given the results of the historical testing, the bulk of the 2021 metallurgical program was directed primarily to evaluate tank leach procedures, suitable to carbon in pulp (CIP) treatment. This extractive process was pursued due to Lemhi’s coarse grain gold component and overall higher gold grade nature as compared to a typical heap leach operation. CIP is well suited to deposits of this type in higher gold price environments. Heap leach is still being considered an option for lower grade materials.

SGS laboratory findings to date indicate that over a range of potential mill feed grades gold recovery from tank leaching ranges between 95% to 98%. This was achieved under moderate operating conditions using a leach feed particle size of approximately 80% passing 110 microns. Preliminary comminution work index testing has also shown the resource material exhibits rock of an average hardness for crushing and grinding at depth and softer near surface.

Pre-treatment of the leach feed by centrifugal gravity concentration suggests one-third or more of

the gold present may be recovered into an uncleaned gravity concentrate, suitable for intense cyanidation. This is relevant given the corresponding head grades indicate a significant portion of gold occurs as coarse particles.

Cyanide bottle roll testing was initially performed on archived 2012 assay rejects at various particle sizes. Leach conditions adjusted pH with lime to pH 10.5, maintaining 1.5 g/L NaCN to start and operated for up to 48 hours. Various grind particle size were tested between 80% passing 80 microns to 200 microns, with a leach response consistently higher than 90% recovery. Subsequently, three master composites were compiled to represent low grade (LG=0.46 g/t Au), mid grade (MG=0.74 g/t Au) and high grade (HG=1.22 g/t Au) material. At a targeted feed grind of 80% passing 110 microns and 48 hours of leaching the resulting leach residue grades were between 0.02 to 0.07 g/t Au. This corresponded to a gold extraction for all three composites between 95% to 98%, indicating a consistent leach response over a wide range of head grades. Further the leach kinetics show that most of the gold dissolution occurs rapidly as shown in Figure 2.

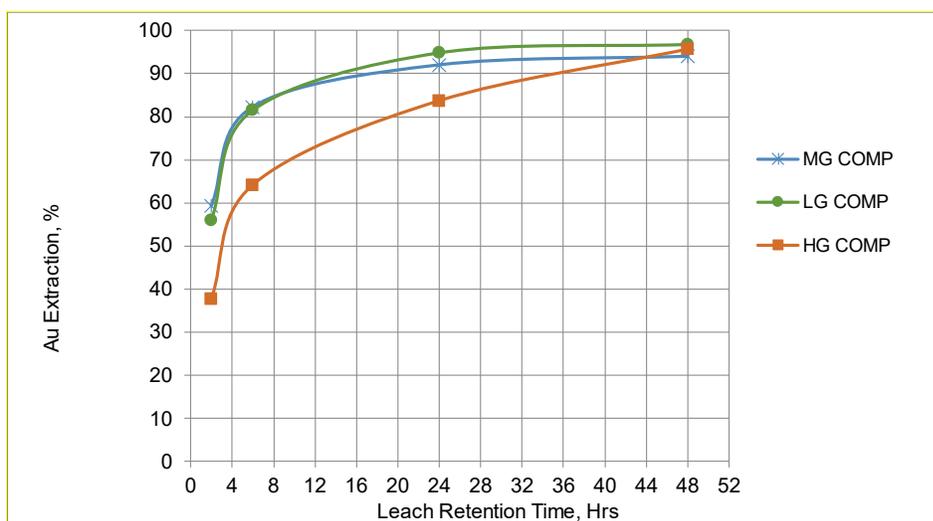


Figure 2 – Gold leach kinetic curves for low grade (LG), mid grade (MG) and high grade (HG) material from Lemhi Project

The kinetic curves in Figure 2 suggest a leach retention time of approximately 36 hours is appropriate, although higher grade samples may benefit from extended leach times. A similar test was performed for composites derived from the 2020 drill core which resulted in 96% gold recovery.

Preliminary laboratory data also suggests that sulphide bearing material, including pyrite or chalcopyrite intervals, could produce a potentially marketable flotation concentrate containing gold, along with flotation tailing suitable for CIP. This may become important should future exploration identify a resource in oxide transition into sulphide materials at depth.

Further metallurgical test work (Phase 3) is slated to begin later this month at SGS on a further 27 composites of assay rejects. These rejects were obtained from split drill core intervals from the 2020 exploration program and average ~4-5 m in length to represent wide spatial areas and depths of the existing resource. These variability studies will help optimize process conditions for tank leaching and provide sufficient data in support of the undertaking of a preliminary economic evaluation of the project.

On October 25, 2021, the Issuer announced by way of news release geochemical results from the

newly discovered Beauty Zone (“Beauty Zone”). This zone lies approximately 600 metres west of the Lemhi Gold Deposit where the Issuer recently reported a maiden Mineral Resource Estimate on [July 8, 2021](#).

The untested Beauty Zone lies wholly within the Issuer’s patented mining claims and is defined by a 350 metre by 250 metre coincidental gold in rock and soil anomaly. Sections of this zone were hydraulically mined between 1890 and the early 1900s. The Beauty Zone was first identified from prospecting during the 2020 field work program, described as Target 1 in the press release dated [May 6, 2021](#). The Beauty Zone’s location in relation to the Lemhi Gold Deposit and other exploration targets is shown in [Figure 1](#).

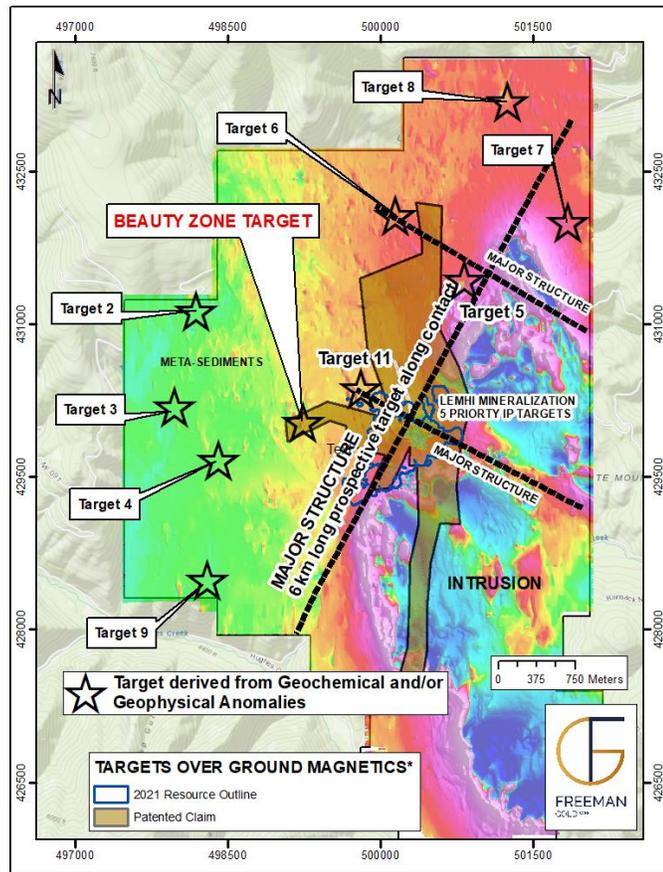


FIGURE 1: BEAUTY ZONE TARGETS – Location in Relation to Lemhi Gold Deposit

In total, 105 rock grab and 347 soil samples have been collected in and around the Beauty Zone. A total of 52 rock samples returned values greater than 1 gram per tonne (“g/t”) gold (“Au”), 39 with values greater than 5 g/t Au and 28 samples with greater than 10 g/t Au (up to 450 g/t Au). Rock samples are heavily oxidized and silicified at surface. (See Table 1: Figure 2)

TABLE 1: ROCK GRAB SAMPLE HIGHLIGHTS*

Sample	Easting	Northing	Lithology	Au g/t	Ag g/t	Copper %
C372749	499311	429972	Quartzite	450.0	219.0	0.56
D239513	499292	429959	Quartz Vein	109.0	128.0	0.23
D239666	499104	429924	Quartzite	78.9	55.6	0.09
D239511	499315	430024	Quartz Vein	67.8	77.5	3.36
D239832	499228	430010	Quartz Vein	55.6	82.5	0.29
C372782	499290	430012	Quartzite	46.0	55.6	0.57
C372750	499311	429972	Quartzite	44.1	37.4	0.48
D239659	499293	430017	Quartzite	40.0	30.6	0.10
C372783	499292	430014	Quartzite	39.5	51.1	0.59
D239523	499287	430030	Quartzite	38.1	38.4	0.32
D239623	499295	430028	Quartzite	35.2	38.9	0.53
D239607	499315	430025	Quartzite	31.9	53.0	1.19
D239624	499272	430032	Quartzite	28.7	30.1	0.26
D239507	499243	430046	Quartzite	24.6	22.3	0.51
D239617	499309	429978	Quartzite	21.8	24.0	0.28
D239823	499311	430020	Quartz Vein	20.9	31.0	2.21
C372790	499296	430021	Quartzite	20.7	26.9	0.76
D239613	499126	429966	Quartzite	19.3	17.4	0.26
D239673	499276	430043	Quartzite	18.7	47.2	1.06
D239828	499227	430038	Quartz Vein	17.5	20.9	1.84
D239532	499280	430034	Quartzite	16.2	38.3	0.96
D239609	499294	430028	Quartzite	15.9	38.9	0.61
C372787	499294	430025	Quartzite	13.8	15.1	0.15
D239611	499276	430041	Quartz Vein	13.7	23.0	0.43
C372793	499125	429968	Quartzite	13.0	10.6	0.50
D239522	499294	430028	Quartzite	11.9	20.2	0.38
C372791	499272	430029	Quartzite	10.4	16.9	0.78
D239533	499309	430021	Quartzite	10.0	24.1	0.99

*NAD 83 Zone 11

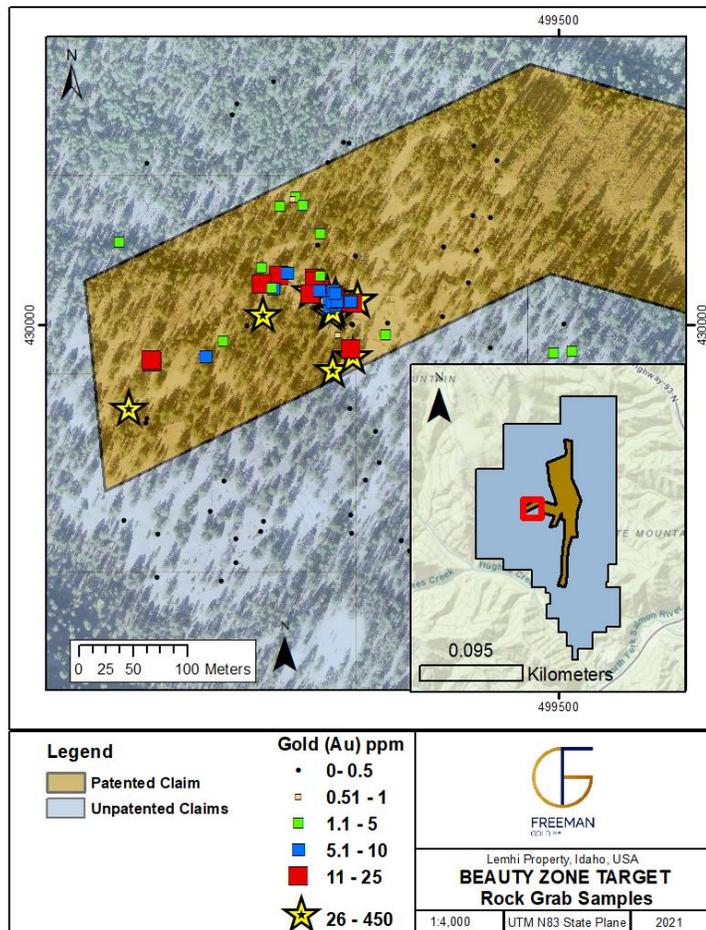


FIGURE 2: BEAUTY ZONE TARGET – Rock Grab Samples

One contrast to mineralization at the Lemhi Gold Deposit is the presence of associated silver in many of the anomalous rock samples. Of the 105 rock grab sample results received to date, 48 samples at the Beauty zone contain greater than 10 g/t silver (“Ag”) (up to 219 g/t Ag). Furthermore, the anomalous rock grabs coincide with a gold in soil anomaly (identified by the Issuer during the 2020/ 2021 exploration campaigns) which is approximately 350 by 250 metres.

The Beauty Zone Target is hosted in Proterozoic siltstones and quartzites similar to the Lemhi Gold Deposit. The target area is structurally complex. Within the center of Beauty Zone is an interpreted Northeast-Southwest (“NE-SW”) striking fault. The host metasediments dip in opposite directions on either side of this fault (NW in the east block, SE in the west block). Although there is a limited amount of outcrop exposed, it appears that gold-silver mineralization is hosted in Northwest-Southeast oriented quartz veins which following jointing patterns running sub-perpendicular bedding and the NE trending fault. A fold observed in the outcropping quartz veins has rock grab samples containing 46 g/t Au and 56 g/t Ag. These high-grade quartz veins exposed at surface represent a compelling target with respect to gold-silver mineralization on the property (See Figure 2).

Recently, the Issuer re-established road cuts over the Beauty Zone Target and exposed additional outcrops containing quartz veins, altered and oxidized siltstones, silicified siltstones and/ or quartzites, fault gouges and folded stratigraphy. The outcrops are all currently being mapped and rock channel sampled. Drill pads are being constructed for initial drill testing.

All drill rock samples are sent to ALS Minerals Division, Vancouver, BC, an independent and fully

accredited laboratory in Canada for analysis for gold by Fire Assay and multi-element Induction Coupled Plasma Spectroscopy. The Issuer has a regimented Quality Assurance, Quality Control program where at least 10% duplicates, blanks and standards are inserted into each sample shipment. Additionally, soil samples were sent to SGS and analyzed using Ionic Leach (“IL”) method. Rock grab samples are by their nature selective and are not necessarily indicative of the general geology or the grade within the Property.

On October 27, 2021, the Issuer announced by way of news release its Phase 2 diamond drill program at the Lemhi Gold Deposit and the new Beauty Zone. The proposed >4,000 m drill program focuses on adding near surface, oxide ounces to the recently reported maiden Mineral Resource Estimate on [July 8, 2021](#). Drilling will also test the recently delineated Beauty Zone which lies approximately 600 metres west of the Lemhi Gold Deposit and host to a number of high-grade gold rock samples and coincident gold soil geochemistry.

Over 90% of the total drilling is anticipated to occur at the Lemhi Gold Deposit, while the remaining drilling will test the Beauty Zone. Of the 3,600 metres to be drilled at the Lemhi Gold Deposit, 3,025 metres are focused on resource expansion on strike down to a maximum depth of 300 metres below surface. These holes will follow up on drill holes from previous campaigns that remain open, such as FG20-24C which returned 0.4 g/t Au over 72 metres on section 429825N. One drill hole will test the depth potential at the Lemhi Gold Deposit down to 400 metres below surface; the hole will also infill in the shallower portions between drill holes FG20-17C (151m @ 2.5 g/t Au) and 35C (189m @ 0.54 g/t Au). A single infill hole is planned on section 429952N where a gap in the mineralization is present.

[Figure 1](#) shows the proposed drilling plan map. [Table 1](#) provides details on a hole-by-hole basis. Sections referred to on the Table can be viewed at www.freemangoldcorp.com.

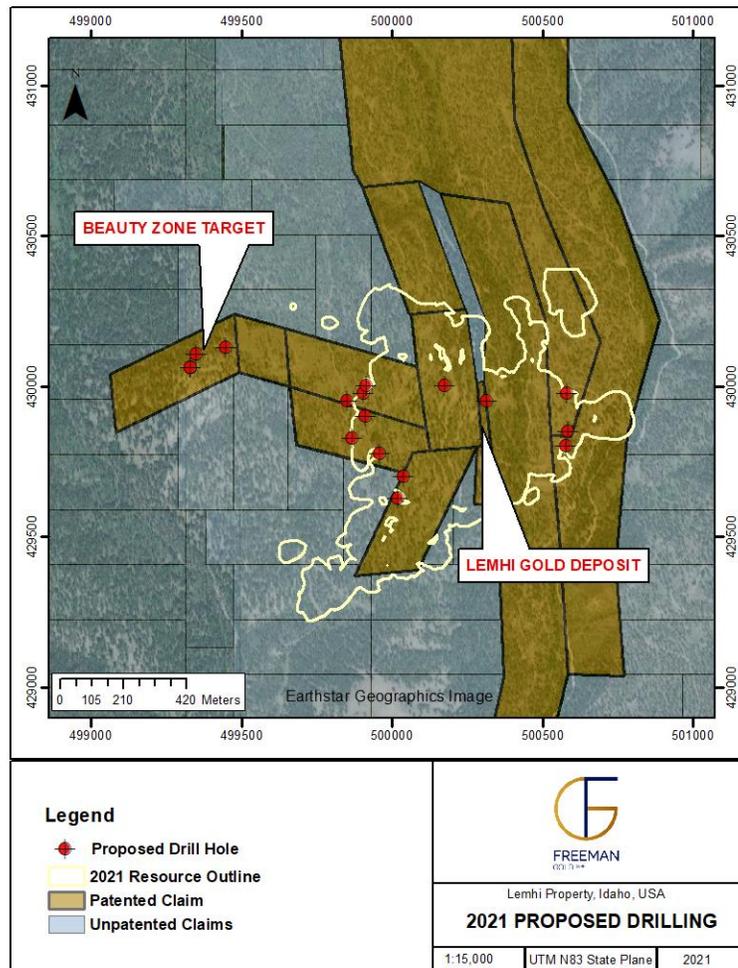


Figure 1: 2021 Proposed Drilling Plan Map

Table 1. Fall 2021 Drilling - Lemhi Project

Hole ID	Project	Azimuth	Dip	Proposed Depth (m)	Hole Type	Comment
FG21-001	Beauty	0	-90	100	Exploration	Drill test Beauty Zone
FG21-002	Beauty	230	-65	100	Exploration	Drill test Beauty Zone
FG21-003	Beauty	0	-90	200	Exploration	Drill test Beauty Zone
FG21-004	Lemhi	0	-90	400	Resource Expansion & Infill	Test Mineralization at depth. Section 430000N. Infill between FG20-17C (151m @ 2.5 g/t Au) and 35C (189m @ 0.54 g/t Au).
FG21-005	Lemhi	270	-68	250	Resource Expansion	90m stepout to the West. Section 429625N
FG21-006	Lemhi	270	-70	250	Resource Expansion	Step out to the southwest. Section 429700N.
FG21-007	Lemhi	0	-90	250	Resource Expansion	Step out to the southwest. Section 429775N.
FG21-008	Lemhi	0	-90	250	Resource Expansion	90m step out to the Southwest. Follow up FG20-24C (72m @ 0.4 g/t Au) and 1980's drilling. Section 429825N.
FG21-009	Lemhi	0	-90	300	Resource Expansion	Step out to the East. Section 429800N
FG21-010	Lemhi	0	-90	300	Resource Expansion	Step out to the East. Section 429850N

FG21-011	Lemhi	0	-90	300	Resource Expansion	90m stepout to the West. Section 429900N
FG21-012	Lemhi	0	-90	300	Resource Expansion	40m stepout to the West of 1980's drilling. Section 429950N
FG21-013	Lemhi	0	-90	250	Infill	Infill gap in drilling in resource area. Section 429950N.
FG21-014	Lemhi	0	-90	225	Resource Expansion	Stepout 40 m to the North-East. Section 429975N
FG21-015	Lemhi	0	-90	300	Resource Expansion	90m stepout to the West. Section 429975N
FG21-016	Lemhi	0	-90	300	Resource Expansion	85m stepout to the West. Section 430000N

All drill rock samples are sent to ALS Minerals Division in Vancouver, BC, an independent and fully accredited laboratory in Canada for analysis for gold by Fire Assay and multi-element Induction Coupled Plasma Spectroscopy. The Issuer has a regimented Quality Assurance, Quality Control program where at least 10% duplicates, blanks and standards are inserted into each sample shipment. Rock grab samples are by their nature selective and are not necessarily indicative of the general geology or the grade within the Lemhi Gold property.

The technical content of the above three news releases had been reviewed and approved by Dean Besserer, P.Geol., VP Exploration of the Company and a Qualified Person as defined by National Instrument 43-101.

In addition, during the month of October 2021, management filed the Issuer's condensed consolidated interim financial statements for the nine months ended August 31, 2021, and the related management discussion and analyses (collectively, the "Interim Filings").

The above noted news releases 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 results from initial metallurgical testing on drill core material from its Lemhi Gold Project in Idaho and geochemical results from the newly discovered Beauty Zone which lies west of the Lemhi Gold Deposit. In addition, the Issuer announced a Phase 2 Lemhi resource expansion and Beauty Zone drill program.

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 October 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 October 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 October 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 October 2021.

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

None to report during the month of October 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 October 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 October 2021.

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

None to report during the month of October 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 October 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 October 2021.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common Shares	3,500	Exercise of common share purchase warrants	\$350.00; working capital

(1) State aggregate proceeds and intended allocation of proceeds.

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

None to report during the month of October 2021.

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

None to report during the month of October 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"), Form 2A - Listing Statement dated August 19, 2019 (the "Listing Statement"), under the heading "Risk Factors", Management Discussion and Analysis dated October 12, 2021 (the "MD&A"), under the heading "Risks and uncertainties" and the Annual Information Form dated September 22, 2021 (the "AIF"), under the heading "Risk Factors". The Prospectus was posted on the CSE website on July 23, 2020, the Listing Statement was posted on November 8, 2019, 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, and the AIF can be viewed under the Issuer's profile on SEDAR.

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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 November 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 October 2021	Date of Report YYYY/MM/DD 2021/11/04
Issuer Address 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	