



Freegold to Display at AMEBC Core Shack and Reprices Warrants

January 27th, 2014 (Vancouver, BC) – Freegold Ventures Limited (TSX: FVL, Frankfurt: FR4N) (“Freegold”) is pleased to announce that it will be participating in Core Shack at the Association for Mineral Exploration’s Annual Cordilleran Round Up on Tuesday, January 28th, 2014. Freegold would like to thank the organizers of the conference for the opportunity to display core from its Golden Summit Project.

Since 2011, Freegold has been actively delineating resources on this significant project. From its first NI 43-101 compliant resource of 174,000 contained indicated gold ounces (7,790,000 mt @ 0.695 gpt) and 526,000 inferred contained gold ounces (27,010,000 mt @ 0.606 gpt) in March 2011 to its most recent resource which was completed in June 2013 which now brings the indicated resource to 1,683,000 ounces (79,800,000 tonnes averaging 0.66 g/t Au), and the inferred resource to 4,841,000 ounces (248,060,000 tonnes averaging 0.61 g/t Au) for using a 0.3 g/t as a possible open pit cut off (June 2013). This represents an increase of **867% in the indicated category and 820% in the inferred category. Overall discovery costs since 2011 are estimated at under \$2.00 an ounce on Golden Summit.**

Highlights from the summer 2013 program include:

Hole Number	Hole Inclination	Depth of Hole (ft)	From (ft)	To (ft)	Interval (ft)	Interval (m)	Au g/t
Dolphin Area							
GSDL1311	-75	1922	37	1922	1885	574.52	0.82
		incl	37	78	41	12.50	2.61
		incl	243	347	104	31.70	1.48
		incl	377.5	558	180.5	55.01	0.75
		incl	1039.5	1628	588.5	179.67	1.13
		incl	1728	1922	194	59.13	0.87
GSDL1312	-75	1832	19	1832	1813	552.6	0.68
			507	596	89	27.13	3.00
			736	802	71	21.64	0.76
			1578	1795	217	66.14	1.76
		incl	1767	1795	28	8.53	7.49
GSDL1313	-70	1714.5	577	740	163	49.68	0.72
			811.5	883	71.5	21.79	1.15
			980	1068	88	26.82	1.39

Golden Summit continues to demonstrate its potential for growth. Ground geophysics and geochemical surveys carried out in the last two years in conjunction with further compilation work has identified other significant targets in the immediate resource area. Although resource drilling has been confined to a 300 metre by 1.5 km area (approx. 110 acres) the entire Golden Summit project area covers a 13,000 acre area and hosts numerous other significant exploration targets with potential to host additional resources.

Road accessible, near industrial strength power with an experienced labour force, the Golden Summit project represents an excellent low risk development project for Freegold. In addition, the June resource estimate also included an oxide component for the overall resource. The oxide resource was calculated to be 25,026,200 tonnes averaging 0.55 g/t Au for 439,000 ounces in the indicated category and 16,620,510 tonnes averaging 0.47 g/t for 253,000 ounces in the inferred category using a 0.20 g/t cut off. The oxide cap is contained largely within the upper 200 feet (60 metres) of the resource. Other significant mineralized areas of the property have the same potential to host oxide resources in the upper 200 ft (60 metres). Preliminary bottle roll tests on the oxide material has indicated recoveries in excess of 85% in 24hrs. An extensive metallurgical programme is currently underway.

Requests for Proposals for the completion of a PEA have been sent out to various engineering companies and Freegold expects to award the PEA contract in the near term with the aim of having the study completed during 2014.

Freegold would also take the opportunity to thank its shareholders for their continued support. Whilst market conditions have been difficult for all junior companies the support of our shareholders has been instrumental in continued growth of our Golden Summit Project.

The Qualified Person who has reviewed the technical disclosure contained in this release is Curtis J. Freeman, M.Sc., PGeo who is the primary geological consultant for the project. Drill cores were cut in half using a diamond saw, with one-half placed in sealed bags for geochemical analysis. Core samples were picked up on-site by ALS Chemex and transported to their facility in Fairbanks, Alaska. A sample quality control/quality assurance program was implemented.

Warrant Repricing

Freegold is also announcing that given current market conditions, Freegold has extended the expiry date and amended the exercise price of the following share purchase warrants:

1,648,297 share purchase warrants ("Warrants") which were previously issued pursuant to the private placement completed by the Company on August 2nd, 2012 have been extended to August 2, 2014 from their original expiry of February 2, 2014. The original exercise price has also been amended from \$0.65 to \$0.25 per share; provided, however, that if Company's common shares trade on the TSX at or above a volume weighted average trading price of \$0.50 per common share for 10 consecutive trading days, the company may give notice to the holders that each Warrant will expire 30 days from the date of providing such notice. In addition the 50,000 Warrants previously issued pursuant to the private placement completed by the Company August 15, 2012 have also been extended to August 15, 2014. The original exercise price has also been amended from \$0.50 to \$0.25 per share provided, however, that if Company's common shares trade on the TSX at or above a volume weighted average trading price of \$0.50 per common share for 10 consecutive trading days, the company may give notice to the holders that each Warrant will expire 30 days from the date of providing such notice.

In addition 1,250,000 Warrants previously issued pursuant to the private placement completed by the Company on September 20, 2013 are also being amended. The original exercise price of the Warrants was \$0.50 per share, with an original expiry date of September 20, 2015. The expiry date for these Warrants will remain the same. The new exercise price for the Warrants will be \$0.25 per share; provided, however, that if Company's common shares trade on the TSX at or above a volume weighted average trading price of \$0.50 per common share for 10 consecutive trading days, the company may give notice to the holders that each Warrant will expire 30 days from the date of providing such notice.

No insiders of Freegold hold any warrants described above that are being amended. The amendments described above will become effective Wednesday, February 12, 2014.

About Freegold Ventures Limited

Freegold is a TSX listed company focused on the exploration of gold projects in Alaska. In addition to the Golden Summit Gold Project, the company holds a 100% in lease interest in the Rob Gold Project near Sumitomo Metal Mining's Pogo Gold Mine in the Goodpaster Mining District of Alaska and has an exploration agreement with option to lease the Vinasale Gold project in central Alaska which hosts an indicated NI 43-101 resource of 3,410,000 tonnes averaging 1.48 g/t Au for 162,000 ounces of gold: and an inferred resource of 53,250,000 tonnes averaging 1.05 g/t Au for 1,799,000 ounces of gold utilizing a cutoff value of 0.5 grams/tonne (g/t) as a possible open pit cutoff. The resource estimate was completed by Giroux Consultants Ltd.

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Some statements in this news release contain forward-looking information, including without limitation statements as to planned expenditures and exploration programs. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include without limitation the completion of planned expenditures, the ability to complete exploration programs on schedule and the success of exploration programs