



## Freegold Completes \$1 Million Private Placement

**September 12th, 2014** (Vancouver, BC) – Freegold Ventures Limited (TSX:FVL Frankfurt: FR4N) (“Freegold”) is pleased to announce that it has received subscription agreements for the closing of a non-brokered private placement of 5,000,000 (“Units”), priced at \$0.20 per Unit for total proceeds of \$ 1 million. Each Unit will consist of one common share (a “Share”) and one common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to acquire an additional Share at a price of \$0.25 per Share for a period of 24 months and at a price of \$0.30 per Share for a period of an additional 12 months for a total of 36 months from the date of closing. Each Warrant is subject to accelerated expiry provisions such that if at any time after the expiry of any resale restriction governing the subscribed Shares, the Corporation’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. All securities issued bear a legend restricting resale until January 12, 2015.

A finder’s fee of 8% cash or 7% cash + 7% broker/finder’s warrants will be paid on a portion of the placement. The foregoing is subject to regulatory approval.

Under the private placement, current Insiders purchased 424,000 Units which, assuming exercise of the Warrants, results in 848,000 shares being issued to such insiders, representing 1% of the outstanding shares of the Company. The foregoing is subject to regulatory approval.

The Company would like to thank its Shareholders for their continued support.

### *About Freegold Ventures Limited*

Freegold is a TSX listed company focused on the exploration of gold projects in Alaska. Its flagship project is the Golden Summit Gold Project where a Preliminary Economic Assessment is currently underway. The Golden Summit project hosts an indicated NI 43-101 compliant resource of 79,800,000 t grading 0.66 g/t for a total of 1,683,000 oz, and an inferred resource of 248,060,000 t grading 0.61 g/t for a total of 4,841,000 oz using a 0.3 g/t cut-off. The indicated oxide resource using a 0.20 g/t cutoff is 25,026,200 t grading 0.55 g/t for a total of 439,000 oz and the inferred resource is 16,620,510 t grading 0.47 g/t for a total of 253,000 oz. The resource estimate was completed by Qualified Person Gary Giroux of Giroux Consultants in June 2013. The Technical Report documenting this estimate can be found on the Company’s website or on SEDAR under the Company’s profile.

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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*