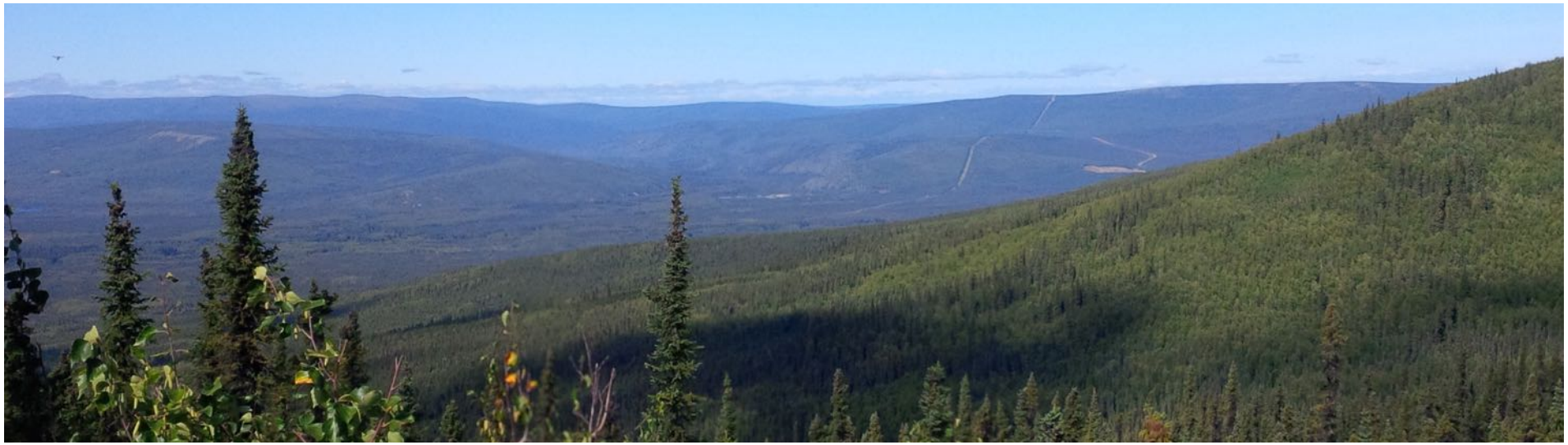


FVL:TSX

May 2018

FREEGOLD

Freegold is a Toronto Exchange listed company focused on exploring for copper and gold near Fairbanks, Alaska. Holding both the Golden Summit project, an advanced stage gold asset on which Freegold completed a preliminary economic assessment in January 2016, and the Shorty Creek project, an exciting new copper-gold porphyry discovery, Freegold is well positioned to take advantage of rising metal prices.

COPPER AND GOLD

Alaska

Cautionary Notes: Forward Looking Statements and Disclaimer

This presentation contains "forward-looking information" which may include, but is not limited to, statements with respect to future financial or operating performance of the Freegold Ventures Limited, (the "Corporation") its subsidiaries and their respective projects, the potential for future resources expansion, the Corporation's plans regarding its properties, the future price of minerals, the estimation of mineral resources, amount and quality of metal products recoverable from the Corporation's mineral resources, the timing and amount of estimated future production, costs of production, capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, timing and prospects of obtaining required permits. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "", "intends", "anticipates", or "believes", or variations (including negative variations of such words and phrases), or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur" or "be achieved". In making the forward-looking statements in this presentation, the Corporation has applied certain factors and assumptions that it believes are reasonable, including that there is no material deterioration in general business and economic conditions; that there are no adverse changes in relevant laws or regulations; that the supply and demand for, deliveries of, and the level and volatility of prices of metals and minerals develop as expected; that the Corporation receives any regulatory and governmental approvals for its projects on a timely basis; that the Corporation is able to obtain financing on reasonable terms; that the Corporation is able to procure equipment and supplies in sufficient quantities and on a timely basis; that engineering and exploration timetables and capital costs for the Corporation's exploration plans are not incorrectly estimated or affected by unforeseen circumstances and that any environmental and other proceedings or disputes are satisfactorily resolved. however, forward-looking information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, the possibility of unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future and uncertainties related to metal recoveries, those factors discussed or referred to under "Risk Factors" and under "Risk Factors" in the Corporation's amended and restated annual information form for the year ended December 31, 2016. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking information contained herein are made as of the date of this presentation based on the opinions and estimates of management at that time. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Corporation does not undertake to update any forward-looking statements, except as required by applicable securities laws. The Qualified Person (as defined in NI 43-101) who has approved the scientific and technical content in this presentation is A.W. Jackson, PGeo and Vice President Exploration and Development for the Corporation. Mineral resources are not mineral reserves and by definition do not demonstrate economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves. An "Indicated Mineral Resource" is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. An "Inferred Mineral Resource" is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified. lease refer to the technical report entitled "Technical Report, Golden Summit Project, NI 43-101 Preliminary Economic Assessment, Fairbanks North Star Borough, Alaska, USA" dated January 20, 2016 prepared by Tetra Tech, Inc.("Tetra Tech") and Mark J. Abrams, C.P.G. and Gary Giroux, P.Eng., M.A.Sc of Giroux Consultants Ltd., as amended and restated dated May 11, 2016, and the technical report entitled "NI 43-101 Updated Technical Report for the Shorty Creek Project, Livengood-Tolovana Mining District, Alaska" dated March 31, 2017 amended and restated June 1st, 2017 prepared by John R. Woodman, C.P.G. for additional information regarding the Golden Summit Project and the Shorty Creek Project, respectively. Such technical reports have been filed under the Corporation's profile at www.sedar.com.

FREEGOLD

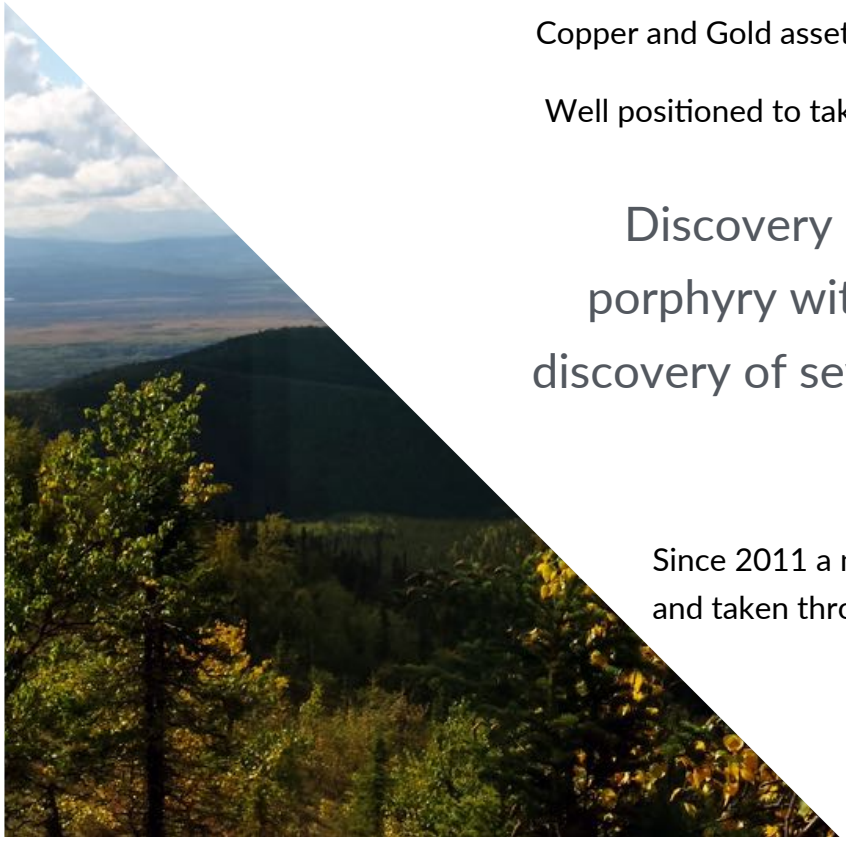
A Unique Opportunity: Discovery & Development

Copper and Gold assets in a stable North American jurisdiction

Well positioned to take advantage of a rising metal market

Discovery of a new copper-gold porphyry with the potential for the discovery of several more deposits in the district

Since 2011 a major gold resource defined and taken through PEA with more gold to be discovered



FREEGOLD
Corporate

Management

Kristina Walcott

President and CEO

Alvin Jackson

VP Exploration and Development

Gordon Steblin

Chief Financial Officer

Discovery, Exploration & Production Experience

Board of Directors

Gary Moore, Chairman - B. Comm, MBA
VP and CFO of Goldcliff Resource Corporation

Kristina Walcott
President and CEO (Freegold)

Alvin Jackson, P.Geo
VP Exploration and Development (Freegold)
former CEO/COO EuroZinc Mining Corp.

David Knight
Partner - Norton Rose Fulbright

Garnet Dawson, P.Geo
CEO GoldMining Inc.

Glen Dickson, P.Geo
President and CEO of Meliadine Gold Ltd.

Greg Hanks, B. Comm
Former Senior Manager, Integris Credit Union

Ron Ewing
Retired Mining Executive –previously Executive VP Lundin Mining

FREEGOLD

Capitalization

Listing: TSX Exchange

Trading Symbol: FVL

Share Price	$0.10
Market Capitalization	~$17M
Shares Outstanding	174,018,906
Options	5,270,000
Warrants	43,586,637
Fully Diluted	222,875,543
Key Shareholders	
RCF Capital Fund VI	21,117,000
Management	3,266,496

Strong institutional support ~ 90 % of capital raised since 2015 has been from institutional and strategic investors

COPPER AND GOLD

Alaska: Rich in Resources

Alaska is:

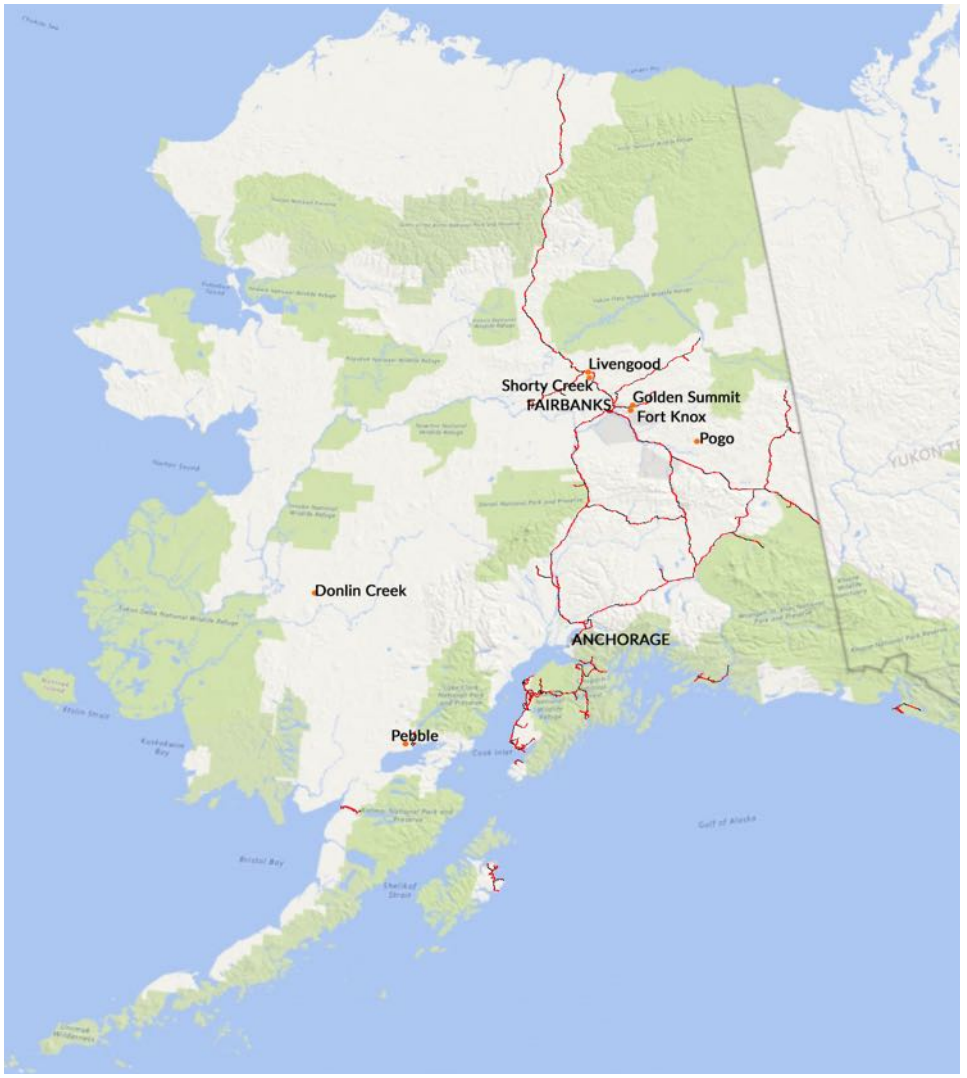
A safe, stable jurisdiction that has a long mining history with significant mineral resources:

- Gold: 2.5% of world's gold reserves;
- 40% of U.S. gold resources ~ 200 million ounces;
- Over 47 million ounces of gold produced

A progressive jurisdiction that resolved Native land claims in 1971

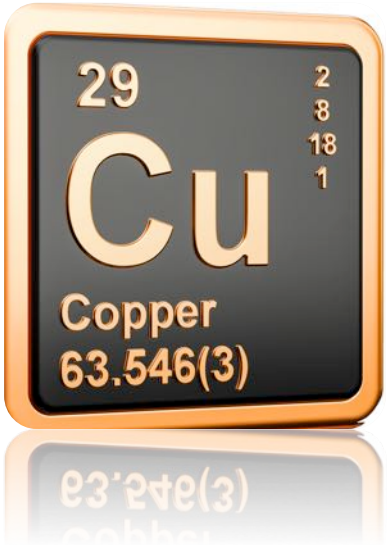
Both of Freegold's projects are located within 100 km of Alaska's 2nd largest city – Fairbanks (population 100,000) and near existing highways

Alaska ranks in the top 10 in Fraser Institute's Investment Attractiveness Index



COPPER AND GOLD

Two Projects with Significant Upside



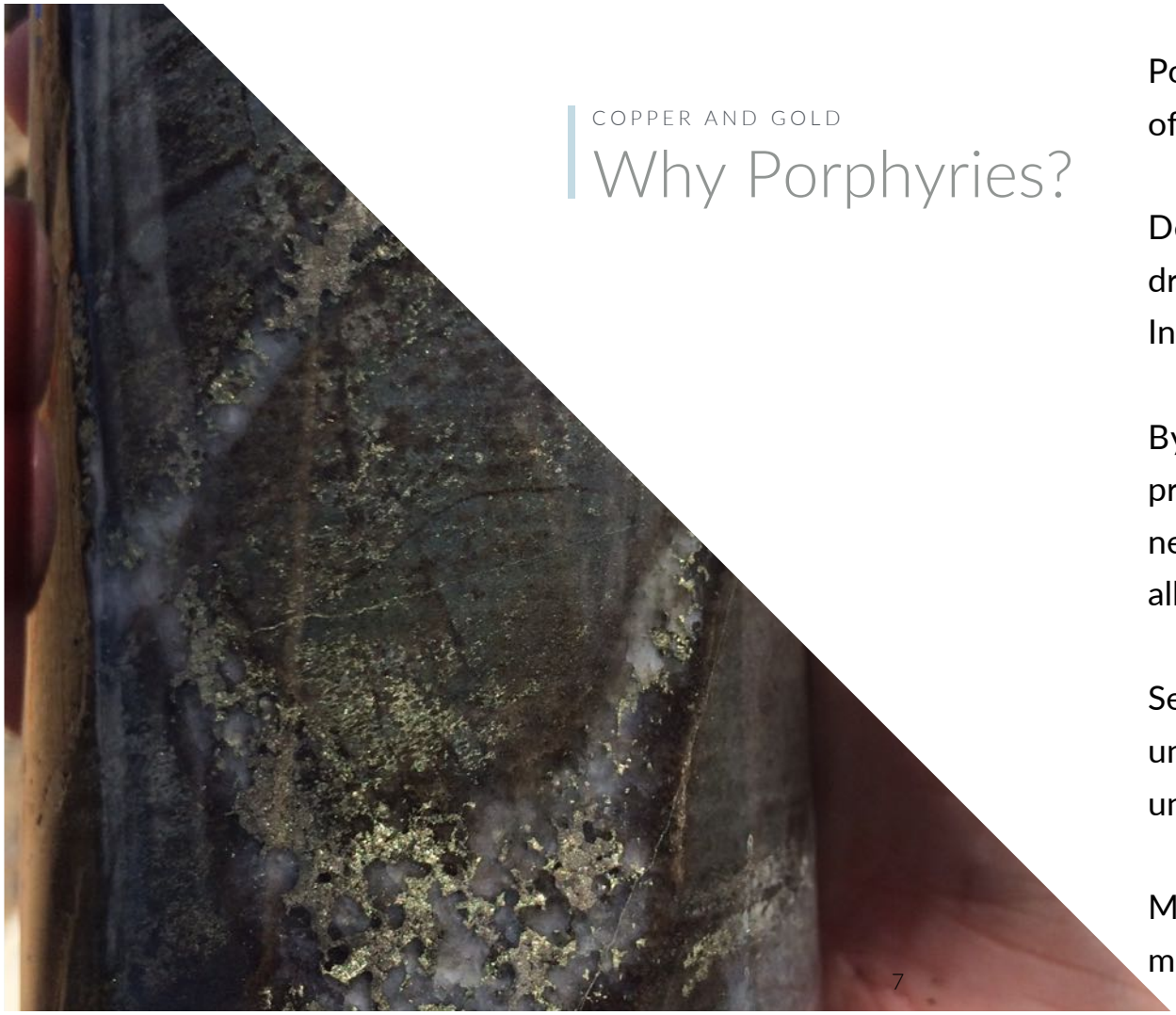
Shorty Creek

A new porphyry district in Alaska. From discovery in 2015, drilling continues to demonstrate the significant tonnage potential of this copper-gold porphyry project with additional targets yet to be tested

Golden Summit

From an initial gold resource in 2011 to a preliminary economic assessment in 2016, this project not only has expansion potential but also could be developed under a staged development scenario with relatively low initial capex

Alaska is an excellent jurisdiction and premiums will be paid for exploration and development assets in safe political jurisdictions



COPPER AND GOLD

Why Porphyries?

Porphyries are the most important source of copper in the world

Demand for copper continues to be driven by rapid expansion of Chinese and Indian economies

By-product metals often pay for all production costs, lowering unit costs to near zero (gold, silver, cobalt, tungsten) – all of which are present at Shorty Creek

Several of the best new porphyries are in unstable political jurisdictions and are unlikely to reach production near term

Major producers need long-life, low cost mines to maintain delivery schedules

Shorty Creek

Alaska's New Porphyry District

COPPER AND GOLD

Project Overview

Located 125 km northwest of Fairbanks

328 State of Alaska mining claims (~ 31,000 acres)

Long term lease agreement subject to a 2% NSR

COPPER AND GOLD

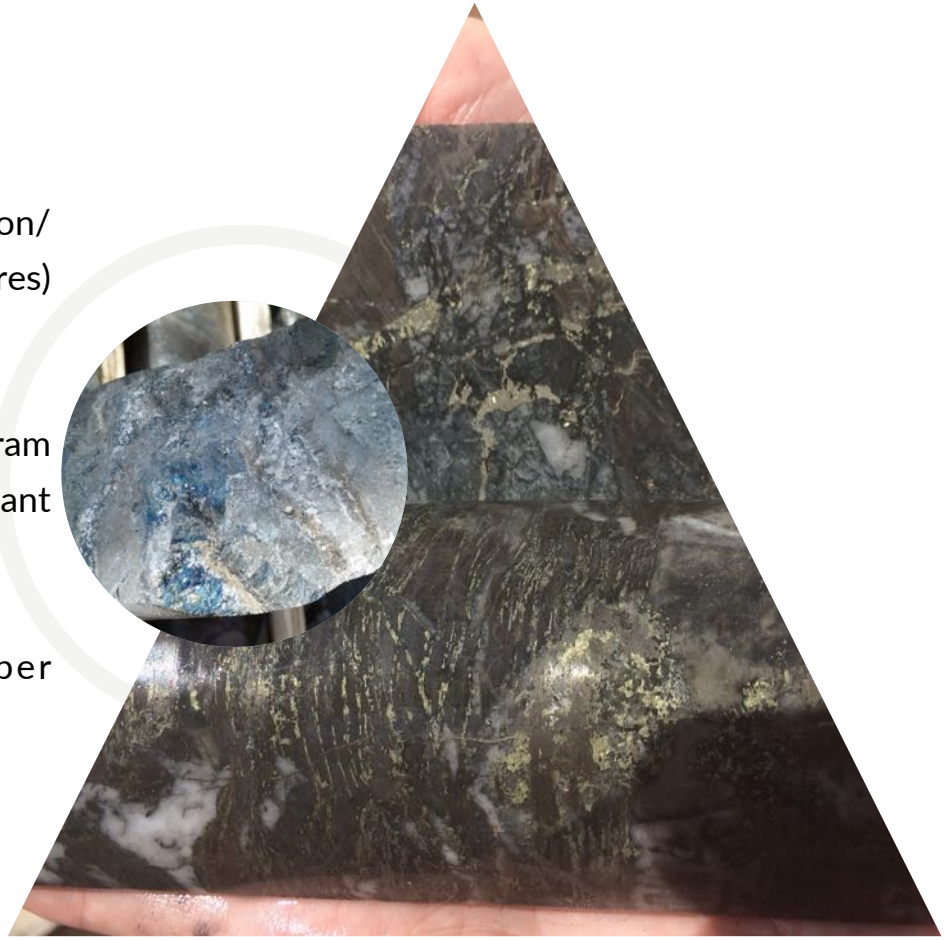
Exploration to Date

Previous drilling – 1989/1990 (Fairbanks Exploration/ Asarco) aimed at gold discovery – 20 holes (2,086 metres) - deepest hole 150 metres

Acquired in 2014 for copper potential - 2014 program highlighted potential for the discovery of significant copper-gold, copper–moly porphyry deposits

Drilling in 2015 and 2016 discovered copper mineralization to a depth of 500 metres and still open

2017 Program expanded the size of mineralized zone to 500m x 300m x 500 metres in depth and open



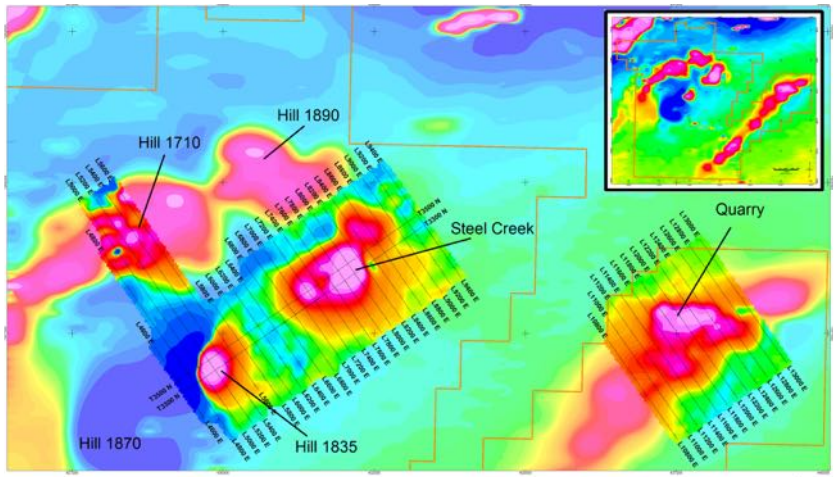
COPPER AND GOLD

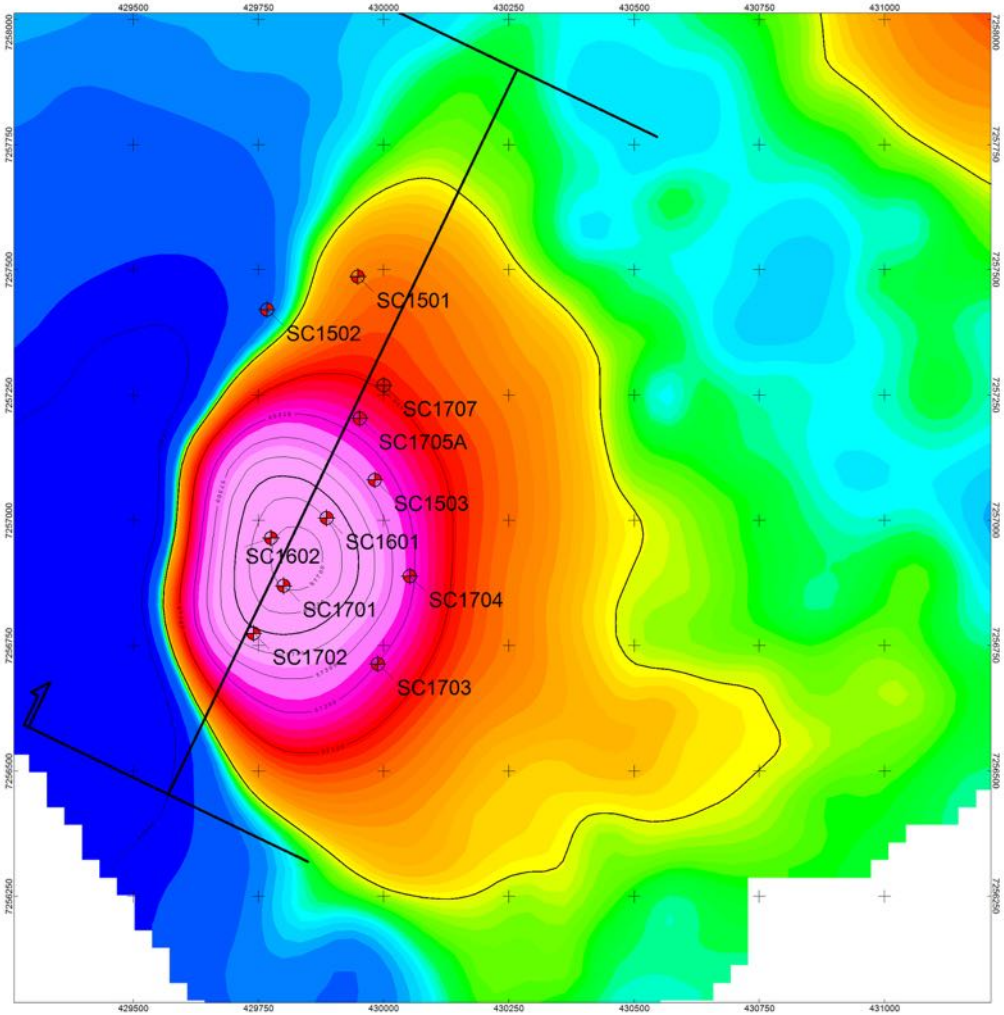
Hill 1835 - Plan View

One of several target areas on the property

Copper mineralization associated with magnetic high

Magnetic anomaly covers a 700 m x 1,000 metre area





11 Only 9 holes completed in a 700 metre x 1,000 metre target area

COPPER AND GOLD

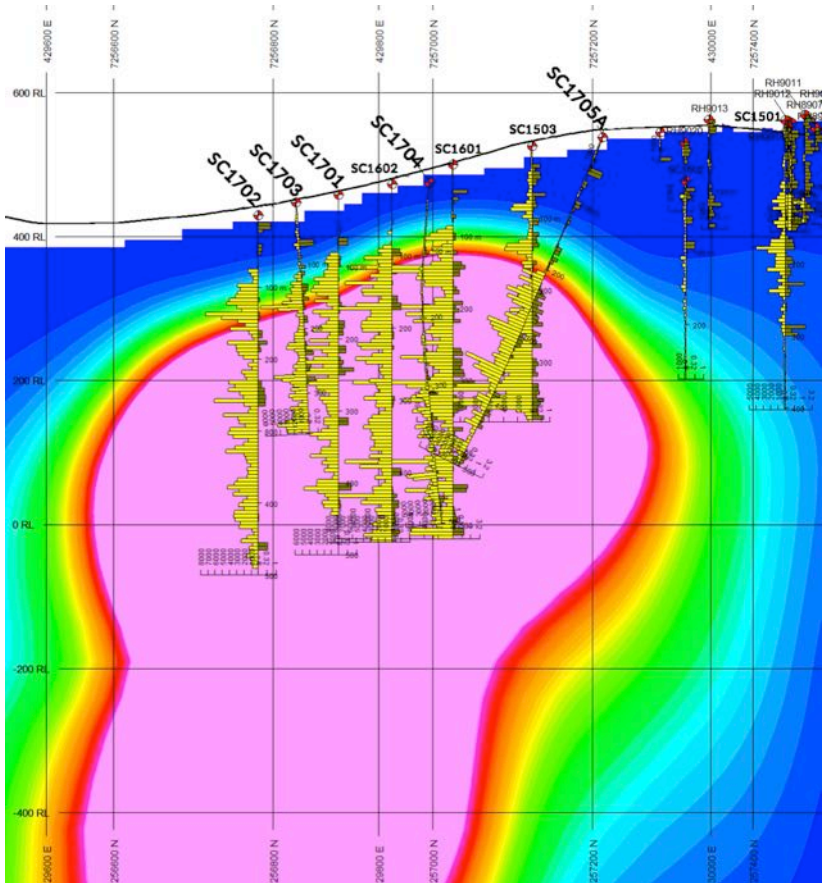
Hill 1835 – Open for Expansion

Mineralization extends to a depth of at least 500 metres and remains open

SC 16-01 from 86.1m – 520.6m – 434.5 metres averaged 0.36% Cu with the last 12 metres averaging 0.55% Cu

Mineralization consists of sulphide quartz stockwork veining and sulphide disseminations within strong secondary biotite alteration and anhydrite primarily within a flysch unit intruded by feldspar porphyry sills and/or dykes. Disseminated and fracture controlled pyrite, pyrrhotite, chalcopyrite and bornite have been identified

MVI Inversion on Cross Section through Hill 1835



COPPER AND GOLD

Similar grades to BC, Yukon and Alaskan Porphyries

Deposit	Category	Location	Tonnage (Millions)	Cu %	Au g/t	Mo %	Ag g/t
Casino	Measured & Indicated	Yukon	1,000	0.2	0.23	0.022	1.7
Huckleberry	Pre-production Reserves	British Columbia	160	0.47	0.055	0.014	
Mt Milligan	Proven & Probable reserves	British Columbia	500	0.2	0.35		
Copper Mountain	Measured & Indicated	British Columbia	500	0.3	0.11		1.2
Highland Valley	Proven & Probable reserves	British Columbia	577	0.29		0.007	
Gibraltar	Measured & Indicated	British Columbia	1,100	0.25		0.008	
Red Chris	Measured & Indicated	British Columbia	1,000	0.35	0.35		1.14
	Inferred		800	0.29	0.32		1.04
Pebble	Measured & Indicated	Alaska	6,400	0.4	0.34	0.02	1.7
	Inferred		4,400	0.25	0.25	0.02	1.2

Sources: CIM Special Volume 46 and Company Websites

COPPER AND GOLD

Hill 1835 Drill Results

2015 - 2016

SC 15-03

Determined copper mineralization is directly associated with magnetic high

	Metres	**Cu Eq %**	Cu%	Au ppm	Ag ppm	Co ppm
	292.6	**0.43**	0.26	0.12	3.23	62
incl	91.4	**0.81**	0.55	0.14	7.02	114

SC 16-01

125 metre step out from SC 15-03

	Metres	**Cu Eq %**	Cu%	Au ppm	Ag ppm	Co ppm
	434.5	**0.64**	0.36	0.12	7.46	141
incl	45	**1.21**	0.57	0.38	9.90	303

SC 16-02

120 metre step out from SC 16-01

	Metres	**Cu Eq %**	Cu%	Au ppm	Ag ppm	Co ppm
	409.6	**0.48**	0.29	0.06	5.66	106
incl	93.5	**0.64**	0.38	0.07	8.96	148

*Freegold has not as yet collected sufficient data to determine how the downhole drill intervals might relate to the actual true thickness of mineralization. *Copper equivalent grades are based on metal prices of: copper US$3.20/lb, gold US$1330 per oz and silver US$17 per oz and cobalt US$34/lb. Metal recoveries have not been applied in the copper equivalent calculation. The copper equivalent calculation is as follows; CuEq=Cu grade+(Au grade x Au price + Ag grade x Ag price)/(22.0462 x 31.1035 x Cu price)+ (Co grade x 22.0462 x Co price/Cu price/22.0462). NSV – no significant values. *Tungsten - Tungsten is not included in the copper equivalent.*

COPPER AND GOLD

2017 Drill Results

SC 17-01 - 100 metre step out from Hole 16-01

	Metres	**CuEq%**	Cu%	Au g/t	Ag g/t	Co ppm
	360	**0.42**	0.24	0.07	4.04	100
Incl	87	**0.5**	0.30	0.09	5.0	130

SC 17-02 - 125 metre step out from Hole 17-01

	Metres	**CuEq%**	Cu%	Au g/t	Ag g/t	Co ppm
	408	**0.42**	0.27	0.05	4.97	85
Incl	339	**0.46**	0.30	0.05	5.72	85

SC 17-03 – collared 250 metres from SC 16-01

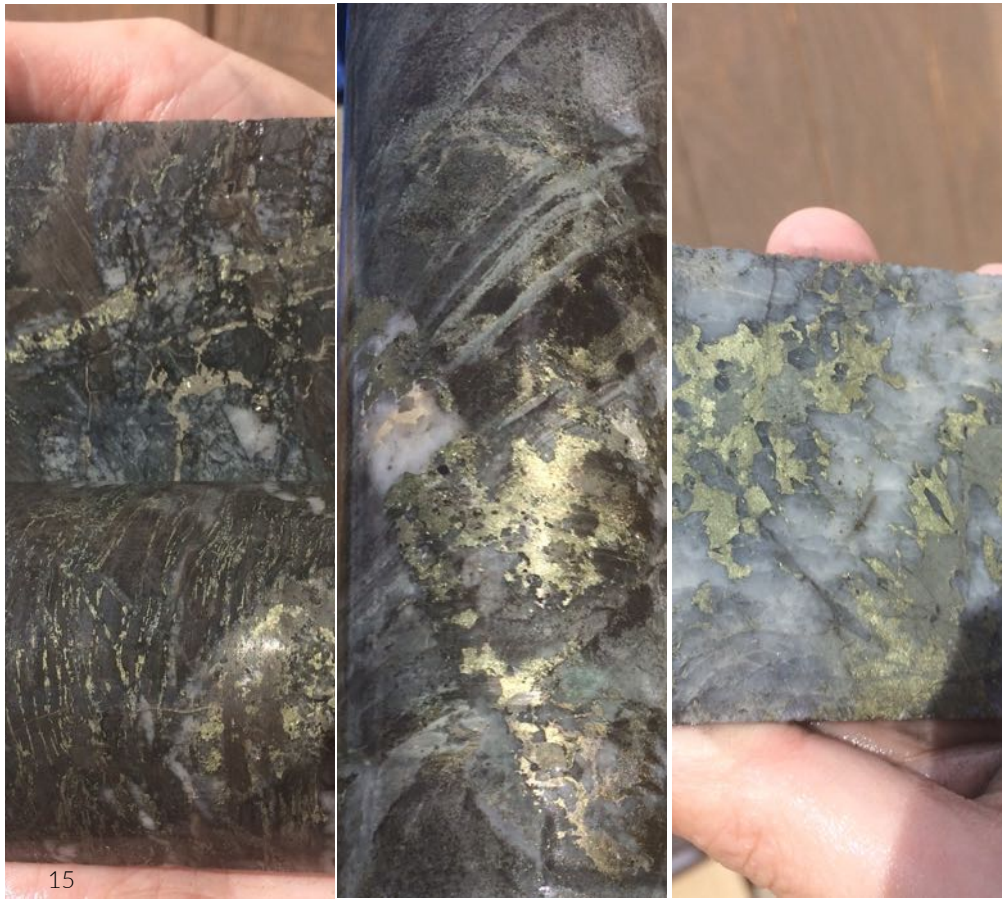
	Metres	CuEq%	Cu%	Au g/t	Ag g/t	Co ppm
	246.2	**0.36**	0.2	0.08	3.82	77
Incl	105.2	**0.47**	0.27	0.05	6.75	114

SC 17-04- collared 150 metres from SC 16-01

	Metres	**CuEq%**	Cu%	Au g/t	Ag g/t	Co ppm
	192	**0.25**	0.11	0.13	1.48	56

SC 17-05A - 125 metre step out from SC 15-03

	Metres	**CuEq%**	Cu%	Au g/t	Ag g/t	Co ppm
	286.3	**0.44**	0.21	0.15	4.52	99
Incl	165	**0.6**	0.29	0.18	6.81	135



COPPER AND GOLD

Not Just Copper

Potential by-product credits include gold, silver, cobalt & tungsten

Significant Tungsten intercepts include:

Hole Number		% WO3	
SC 16-01		0.045%	over 207 metres
SC 16-02		0.03 %	over 409.6 metres
	incl	0.065%	over 93.5 metres
SC 17-01		0.06 %	over 87 metres
SC 17-02		0.06%	over 339 metres

By-product metals (gold, silver, cobalt, tungsten) often pay for all production costs, lowering unit costs to near zero– all of which are present at Shorty Creek

COPPER AND GOLD

Shorty Creek Potential Value Products

TUNGSTEN

Tungsten's most important uses are as a necessary ingredient in specialty steels/super alloys and tungsten carbide products.

A strategic commodity with applications in aerospace and the military.

China accounts for over 80% of world tungsten mine production and is now net importer of tungsten concentrates.

Demand is continuing to increase

GOLD

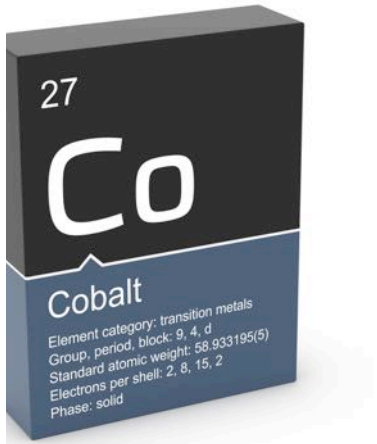
COPPER

65 % of all copper produced around the world today is used to generate and conduct electricity. Alternative energy sources, (wind and solar) also require large amounts of copper.

Copper demand is expected to continue to increase.

Porphyries are the most important copper source in the world

SILVER



COBALT

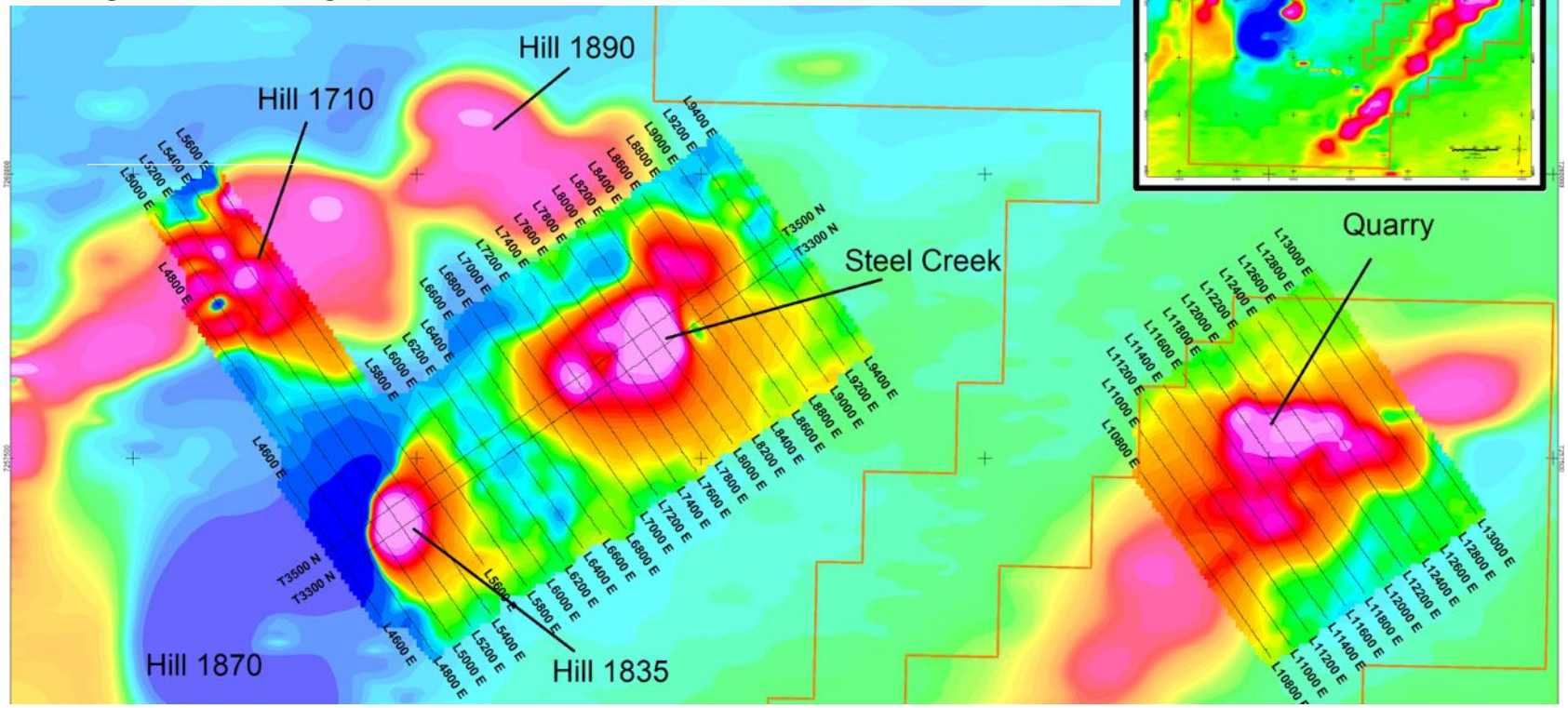
42% of the global cobalt production is used for batteries. The remaining 58% is used in diverse industrial and military applications (super alloys, catalysts, magnets and pigments).

Approximately 97 percent of the world's supply of cobalt comes as a by-product of copper deposits primarily from Africa.

COPPER AND GOLD

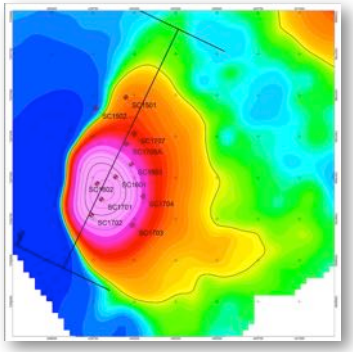
Multiple Targets in a 100 sq km Area

Limited drilling at Hill 1835 (4,070 metres) has already identified an area with significant tonnage potential



COPPER AND GOLD

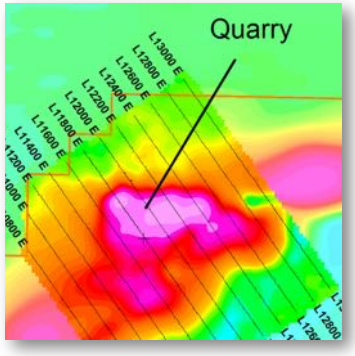
Key Target Areas for 2018



Hill 1835

Expansion and resource definition drilling

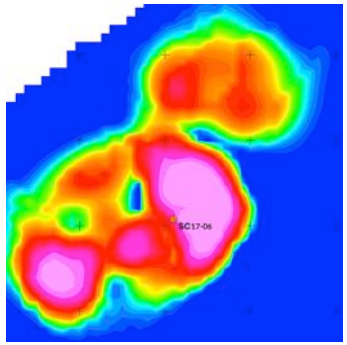
Objective – Resource 2018



Quarry

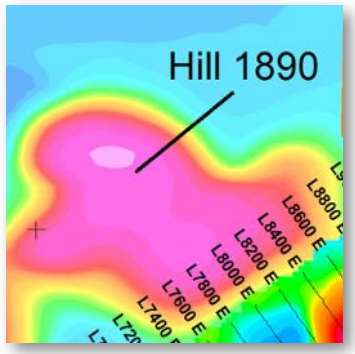
Discovery drilling to follow on sampling that identified oxidized porphyritic rock with stockwork veining

Values up to 500 ppm Cu



Steel Creek

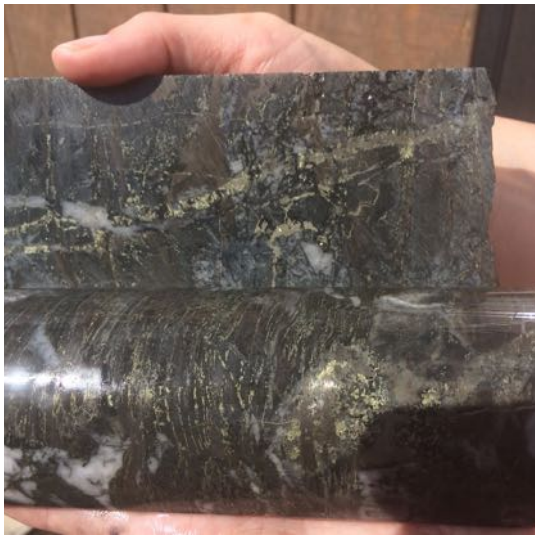
Follow up on Hole 17-06 which intersected a similar mineral suite to that at Hill 1835



Hill 1890

Ground based magnetics to further define prospective drill targets




N125KW


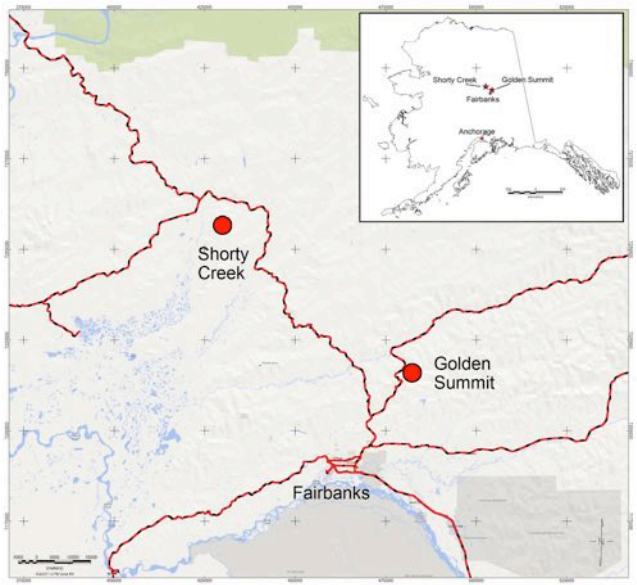
Golden Summit

A large bulk tonnage gold project

Located 30 minutes drive from Fairbanks in a well established mining district, Golden Summit represents an excellent development project with significant exploration upside

GOLDEN SUMMIT

Infrastructure in a prolific gold district



30 minute drive from a city of 100,000 people

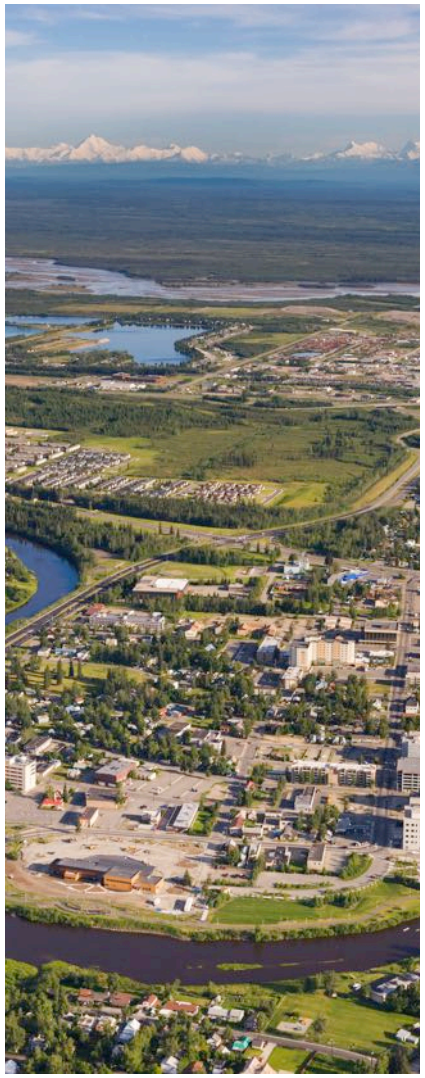
Year round exploration possible

Located in one of the richest placer gold districts in Alaska

Over 6.75 million ounces of placer gold produced from the creeks draining Golden Summit

Large gold resource already defined and open for expansion

A large open pit mine nearby that has produced over 7 million ounces to date through both year round milling and heap leaching



GOLD

Fairbanks – the American Klondike

Dawson District

Gold Discovered 1896

One of 3 placer gold districts in Yukon

Historic placer production ~ 10 million ozs
~ 14 million ozs by 2013

Lode Production to date: Limited

7 million ozs defined in the district since 2010

Outside Major Company investment since 2010 ~ $740 million

Fairbanks District

Gold Discovered 1902

One of 65 placer gold districts in Alaska

Placer Production ~ 8 million ozs
(6.75 million from the streams that drain Golden Summit)

Lode Production to date ~ 8 million ozs

+ 8 million oz defined in the district since 2011

Outside Major Company investment since 2010 : Nil

The rush is yet to come....

GOLDEN SUMMIT

Preliminary Economic Assessment

A Two Phase Project with…

•A post-tax $NPV_{5\%}$ of $188 million and an IRR of 19.6% respectively using a gold price of US $1,300

•A 24 year mine life with peak annual gold production of 158,000 ounces;

•Total production of 2,310,000 ounces

•Total cash cost estimated at US$842/oz Au (including royalties, refining and transport);

•Ability to execute Phase 1 (oxide) with low initial capital; initial and sustaining capital costs, including contingency, estimated at US $88 million and US$348 million respectively;

•A payback of 3.3 years post-tax of Phase 1;

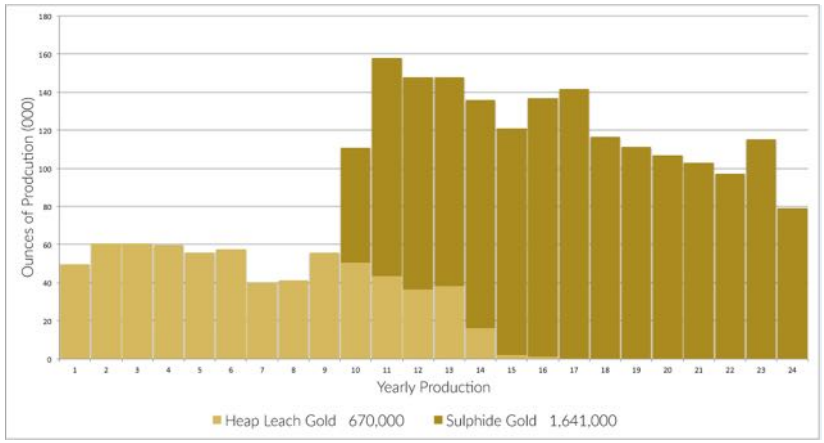
The term "Mineral Resource" used above is defined per NI 43-101. Though Indicated Mineral Resources have been estimated for the Project, this PEA includes Inferred Mineral Resources that are too speculative for use in defining Mineral Reserves. Standalone economics have not been undertaken for the measured and indicated mineral resources and as such no reserves have been estimated for the Project. Please note that the PEA is preliminary in nature, that it includes inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Corporation are forward looking statements that involve various risks. Actual results could differ materially from those projected as a result of the following factors, among others: changes in the price of mineral market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and uncertainty of access to additional capital. See Freegold's Amended and Restated Annual Information Form for the year ended December 31st, 2016 filed under Freegold's profile at www.sedar.com for a detailed discussion of the risk factors associated with Freegold's operations.

GOLDEN SUMMIT

Grade and Production by Year

Total projected recovered gold 2,310,000 ounces

A Two Phase Project



Oxide material

670,000 oz @ 0.44 g/t Au (recovered)

Oxide strip ratio 0:9:1

Initial Oxide Cap-Ex US$88 Million

Sulphide material

Commences Year 9

1,641,000 oz @ 1.06 g/t Au (recovered)

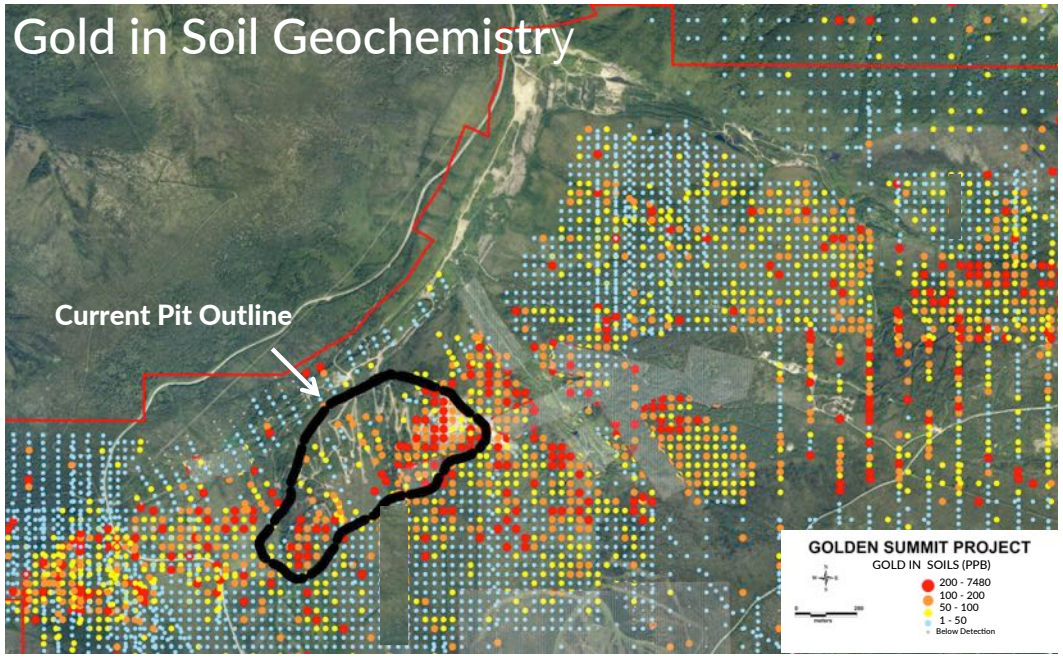
Overall strip ratio 2:45:1

Sulphide Cap-Ex US$348 Million

Total Cap-Ex including sustaining capital US $436 Million

GOLDEN SUMMIT

Significant Additional Discovery Potential



Over 6.75 million ounces of placer gold produced from the streams that drain the project area

Non-glaciated terrain

Extensive gold in soil geochemical anomalies indicates potential for significant additional discoveries to expand the current oxide resource

Over 80 documented historical gold occurrences

Fairbanks District's highest grade historical lode producers ~ 500,000 ounces @ an average grade of 1 oz

Current Pit Constrained Resource (US $1,300)	Grade g/t Au	Tonnage	Contained Ounces
Indicated Resource	0.69	61,460,000	1,363,000
Inferred Resource	0.69	71,500,000	1,584,000

GOLDEN SUMMIT

Resource Expansion Potential

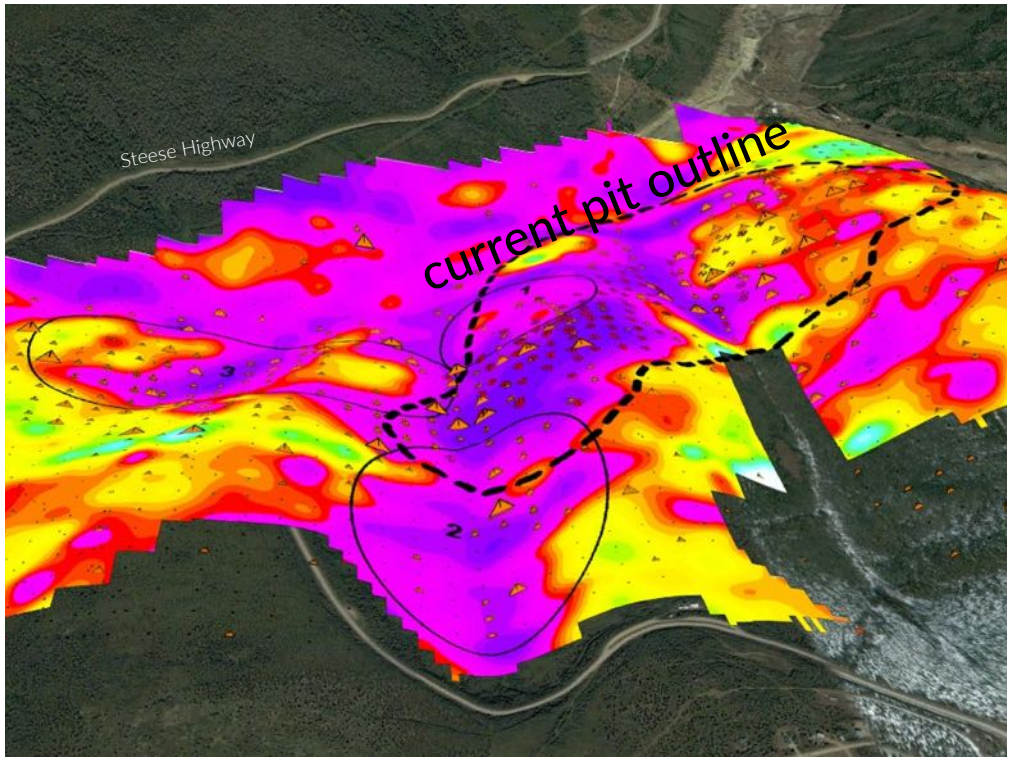
Resistivity low tracks areas of gold mineralization

Existing oxide resource expansion potential based on both geophysics and geochemistry

Major areas for potential resource expansion are to the south, west, and north

2017 oxide expansion drilling confirmed potential oxide resource expansion to the north

Recoveries of 85% on oxide material achieved in column testwork



Ground Resistivity and Gold Geochemistry

GOLDEN SUMMIT

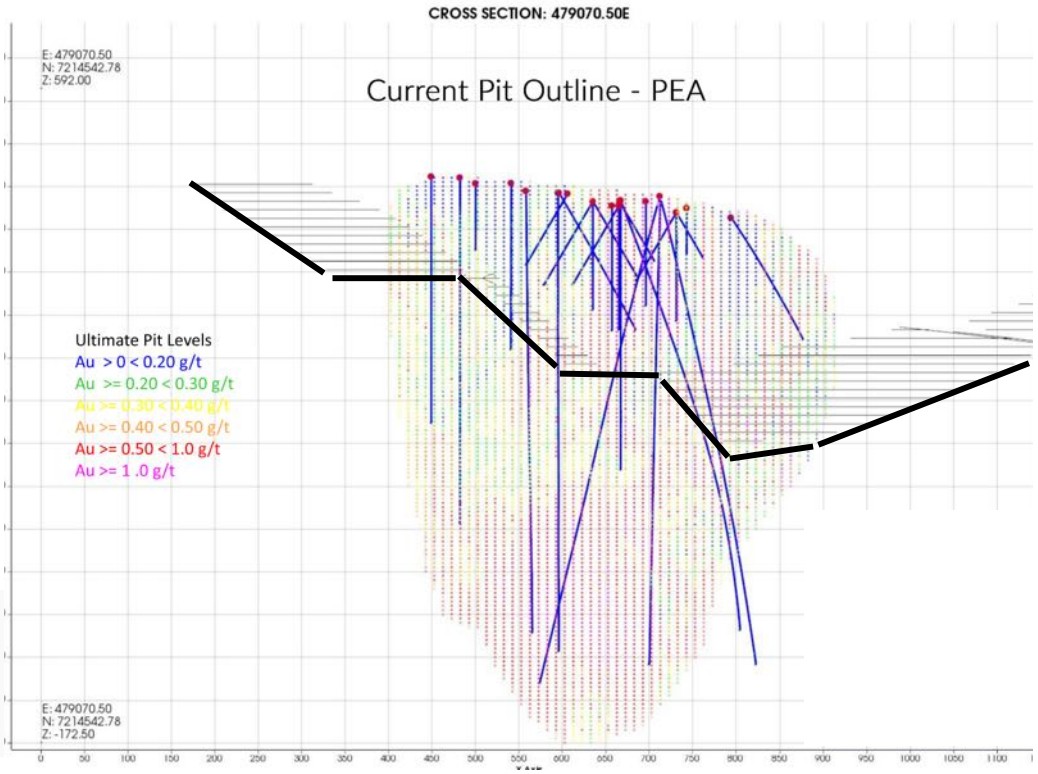
Room to Expand

Oxide zone is approximately 60 metres in depth – potential for additional oxide resources throughout the project area

Potential significant resources below current in pit resource with increasing price of gold

Higher grade potential at depth

Current pit utilizes a gold price of US $1,300



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Opportunities to Further Enhance Value

Rising gold prices increasing net present value

Gold Price	NPV @ 5%(Millions)
$1,100	$19
$1,200	$107
$1,300	$188
$1,400	$265
$1,500	$339

Expansion of oxide resource could improve economics

Potential higher grade resource below current in pit resource

Significant additional discovery potential within the project area

Bank Stope: Golden Summit Project (Cleary Hill Mine)

GOLDEN SUMMIT

Going Forward to Advance the Project

Further oxide expansion drilling

Drill testing of higher grade material at depth

Initial drill testing of other target areas

Additional infill drilling to advance to pre-feasibility as recommended by the PEA

Ongoing environmental baseline studies and stakeholder relations

Golden Summit's proximity to labour, power and infrastructure sets it apart from other northern development projects

GOLDEN SUMMIT & SHORTY CREEK

A Unique Opportunity: Discovery & Development

Located in Alaska, a safe and stable jurisdiction with a long mining history

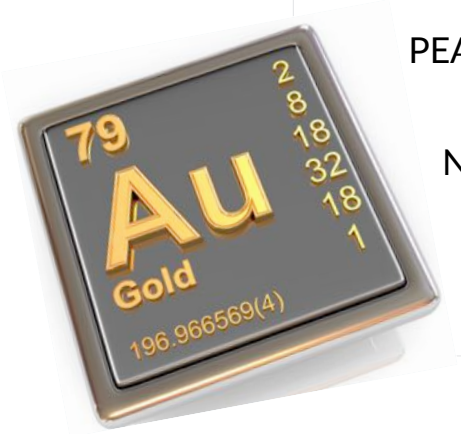
Alaska is still undervalued with significant exploration and development upside

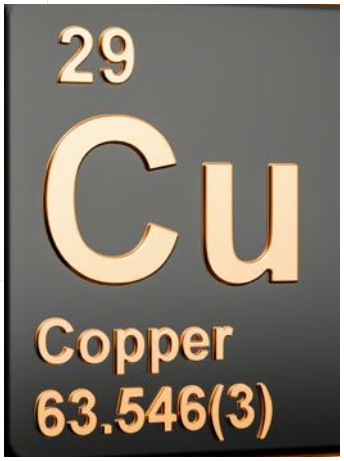
Well positioned to benefit from rising metal prices

PEA completed on a major gold project with additional discovery potential

New copper porphyry discovery with size potential in a new district

Discovery, Exploration & Production Experience





Two Assets - Two Opportunities for Success