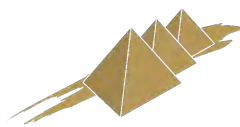


FREEGOLD VENTURES LIMITED

FVL: TSX

September 2020



www.freegoldventures.com



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", "may", "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, 2019. 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. Please 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 April 2nd, 2018 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.

GOLD AND COPPER IN ALASKA

Alaska



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



GOLD AND COPPER IN ALASKA

Management

Kristina Walcott	President & CEO
Alvin Jackson	VP Exploration & Development
Gordon Steblin	Chief Financial Officer



Board of Directors

Ron Ewing - Chairman
Former Mining Executive –previously Executive VP Lundin Mining

David Knight
Senior Partner – Weirfoulds, LLP

Gary Moore, 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.

Garnet Dawson, P.Geo
CEO GoldMining Inc.

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

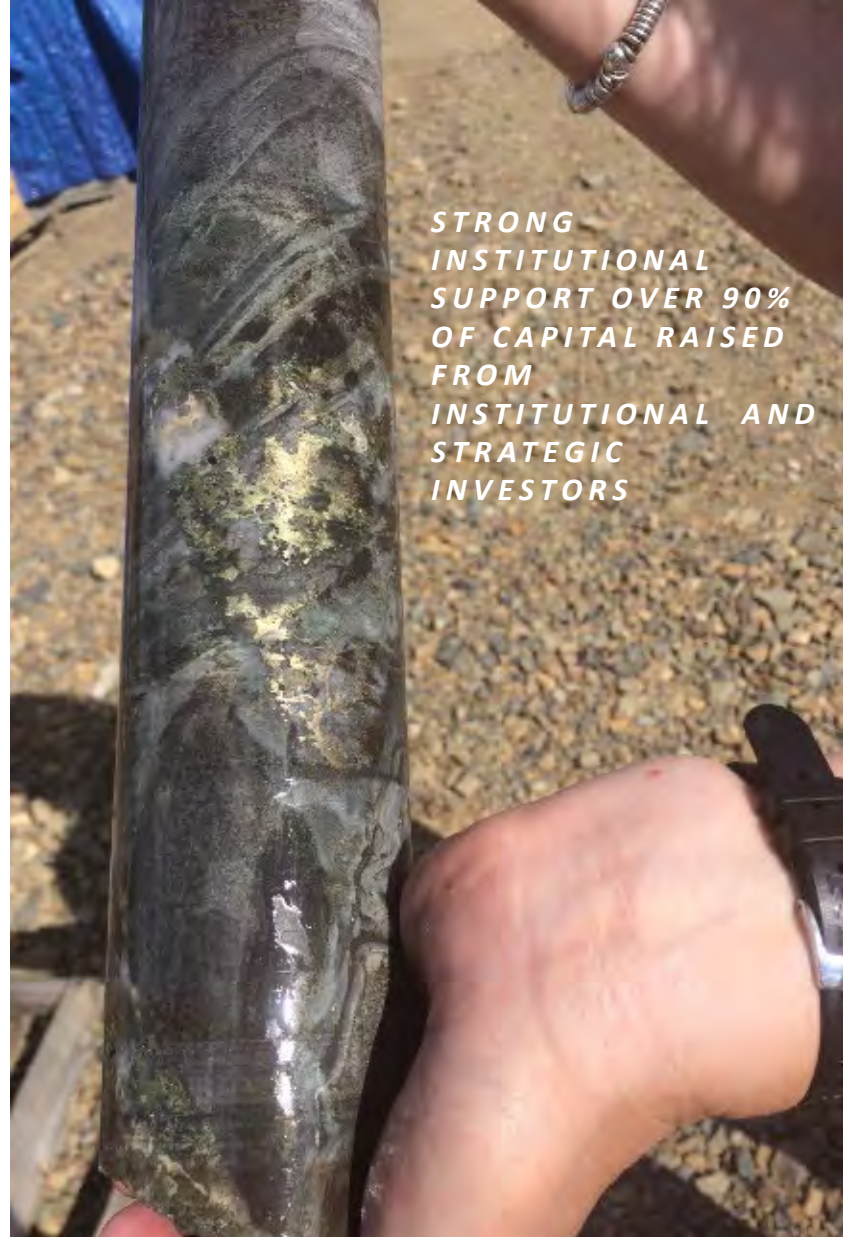
Greg Hanks, B. Comm
Former Senior Manager, Integris Credit Union

Reagan Glazier
Geologist

GOLD AND COPPER IN ALASKA

Share Capitalization

Share Price	\$1.10
Market Capitalization	\$290M
Shares Outstanding	265,937,414
Options	6,670,000
Warrants	32,769,586
Fully Diluted	305,377,000



**STRONG
INSTITUTIONAL
SUPPORT OVER 90%
OF CAPITAL RAISED
FROM
INSTITUTIONAL AND
STRATEGIC
INVESTORS**

Key Shareholders

Management & Board	4,466,887
Eric Sprott	38,916,278

GOLD AND COPPER IN ALASKA

Two significant projects



SHORTY CREEK

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



GOLDEN SUMMIT

A large bulk tonnage gold resource already defined. A 10,000 metre drill program is currently in progress aimed at testing the potential for higher grade material.

GOLD AND COPPER IN ALASKA

Infrastructure in a prolific gold district

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 (Fort Knox) nearby that has produced over 8 million ounces to date through both year round milling and heap leaching.



30 minute drive from a community of 100,00 people.



Year round exploration possible.

Golden Summit



Exploration Camp at Golden Summit.

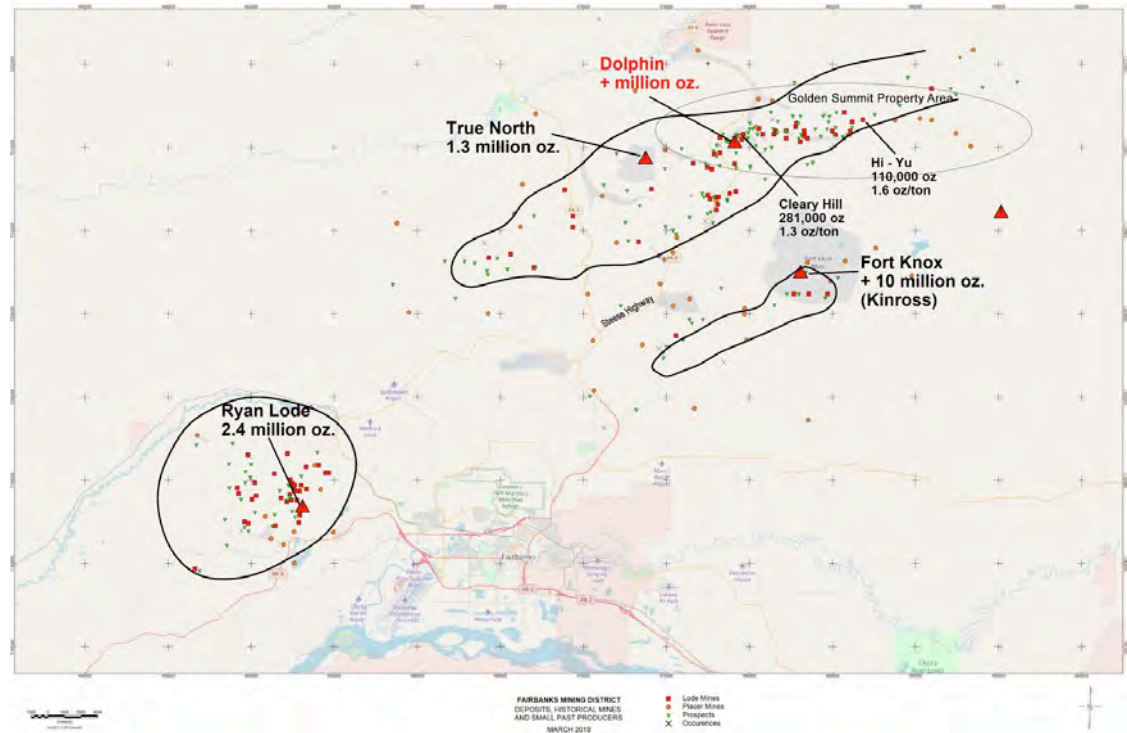
GOLD AND COPPER IN ALASKA

Fairbanks gold district

Only One Major Mine in operation
(Kinross – Fort Knox).

Small scale high-grade production.

Significant placer production.



Golden Summit

LOW DISCOVERY COST

Less than \$5.00 per ounce

CLOSE TO INFRASTRUCTURE

30 minutes from Fairbanks
Highway accessible

SIGNIFICANT POTENTIAL

Over 80 documented gold occurrences.
Potential for discovery of significantly more gold resources

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

GOLD AND COPPER IN ALASKA

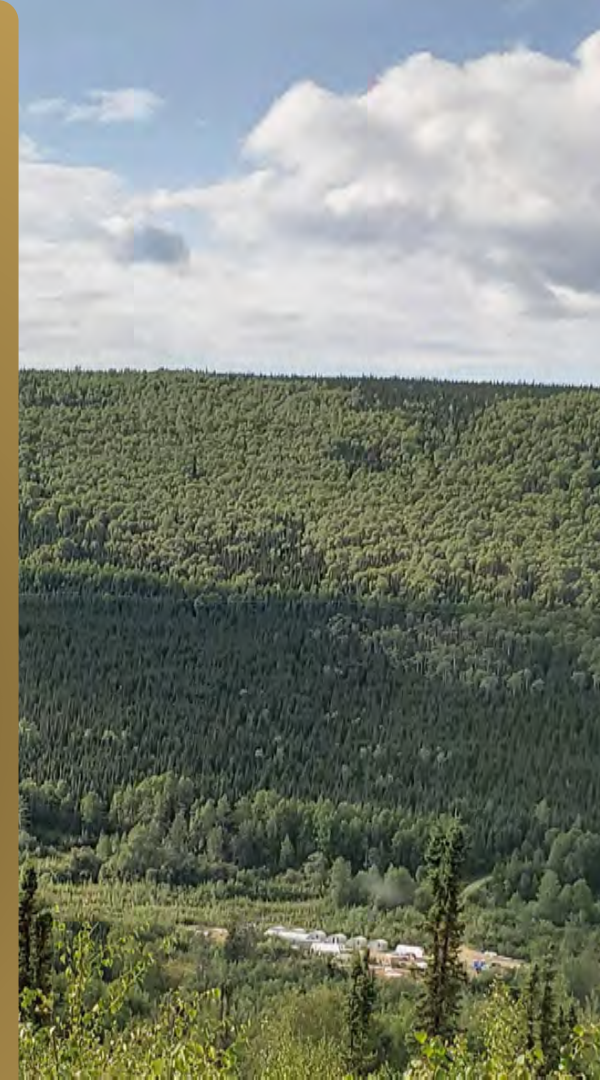
Golden Summit



A Large Bulk Tonnage Gold Project With Significant Expansion Potential.

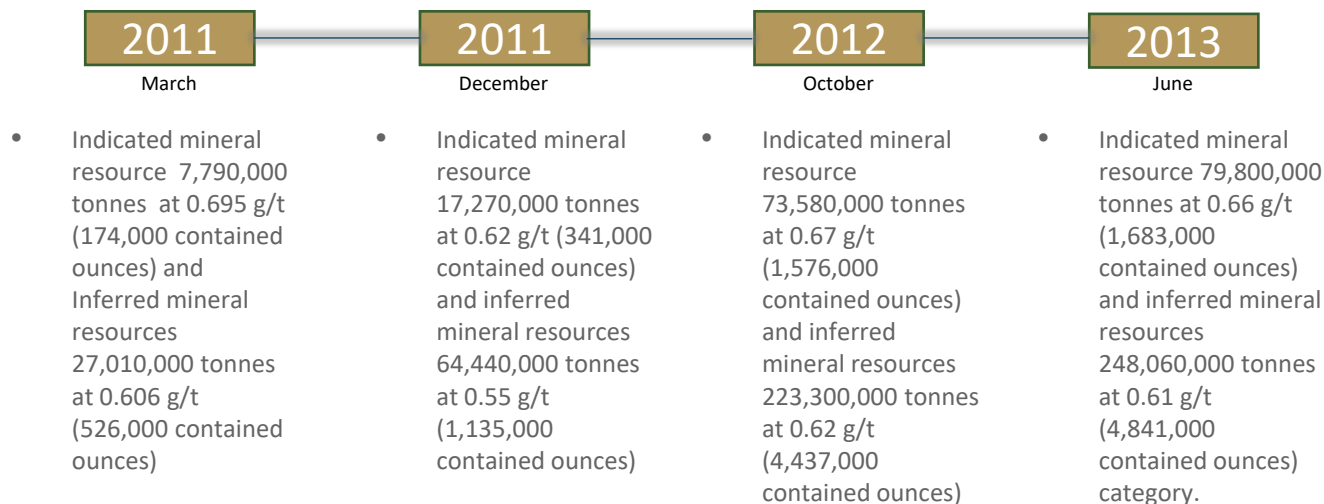
Major Expansion Drill Program In Progress Based On Initial 2020 Drill Results.

Year Round Drilling Possible.



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

Golden Summit resource delineation timeline



Using 0.3 g/t cut off



GOLD AND COPPER IN ALASKA

Golden Summit

resources

Resource delineation began at Golden Summit in 2011. Four resource estimate updates have been completed. Resource delineation has been concentrated only on the western portion of the Golden Summit Property.

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

Expansion of oxide resource could improve economics

Potential higher-grade resource below current in pit resource

Significant additional discovery potential within the project area

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

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, 2019 filed under Freegold's profile at www.sedar.com for a detailed discussion of the risk factors associated with Freegold's operations.

■ GOLD AND COPPER IN ALASKA

Building on the past **for** the future

Over 80 documented historical gold occurrences.

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

Fairbanks District's highest grade historical lode producers ~ 500,000 ounces @ an average grade of 1 oz/t.

Non-glaciated terrain.

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



GOLD AND COPPER IN ALASKA

Initial 2020 exploration

Commenced in February 2020 - temporarily suspended in March.

Hole GSDL2001 was completed to a depth of 548 metres.

GSDL 2002 was suspended at 165 metres due to COVID 19. Completed in June.

Spaced 150 metres apart holes GSDL 2001 and GSDL2002 were sited as independent initial tests of the potential for higher grade material to the west of the historic Cleary Hill Mine workings based on a revised interpretation by Freegold.



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

Initial 2020 drill results

Previous holes in the vicinity of GSDL2001 were largely shallow holes. (<300 metres).

Deep drill tests largely confined to the Dolphin intrusive.

Hole Number	Dip	Azimuth	Depth (m)	From (m)	To (m)	Int. (m)	Au g/t
GSDL2001	-80°	360°	548	290.6	548	257.4	2.94
including				365.2	367.2	2.0	169.5
including				360	548	188.0	3.69
including				528	548	20.0	9.87
GSDL2002	-70°	360°	165	156	165	9	2.4

Step out drilling to the north, west and east of GSDL 2001 now in progress.



GOLD AND COPPER IN ALASKA

GSDL
2001

Selection of Core Photos From 387 – 510m

GOLD AND COPPER IN ALASKA

GSDL 2001

Hole GSDL2001 was collared in the immediate footwall of the Dolphin intrusive.

Photos from near bottom of Hole GSDL2001.



GOLD AND COPPER IN ALASKA

Summer/Fall 2020 exploration

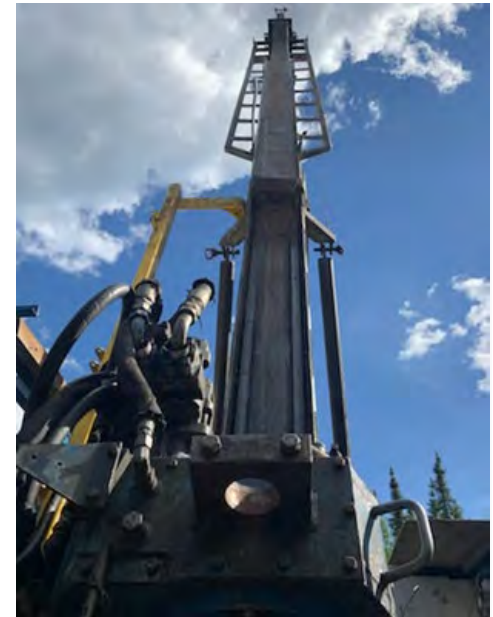
Phase 1 – 10,000 metre drill program
commenced mid June

15-20 holes initially planned to define the
orientation of the higher grade projected vein
zone

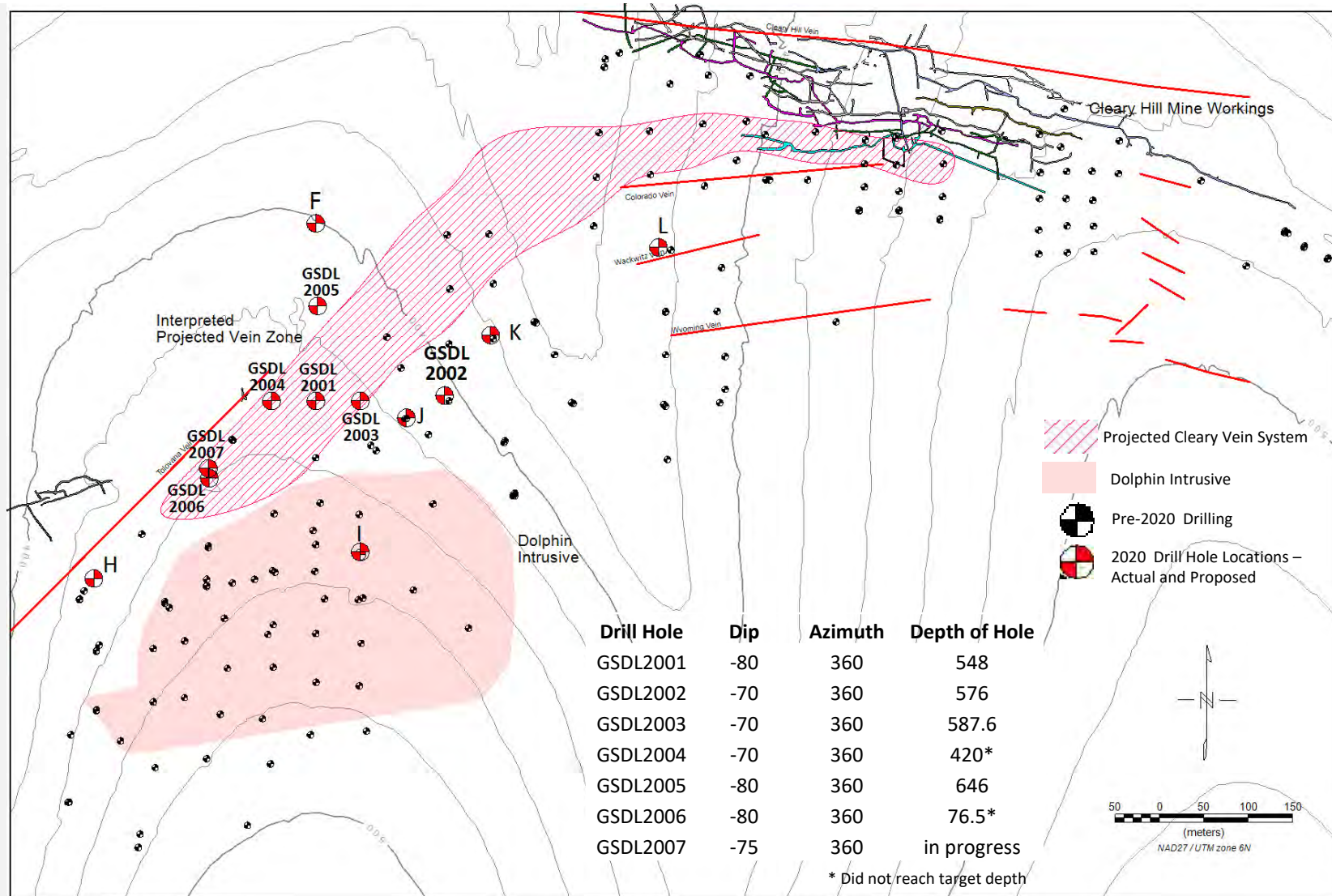
Deep drilling – average + 500m depth

Commenced with the completion of Hole
GSDL2002 (previously drilled to a depth of 165
metres).

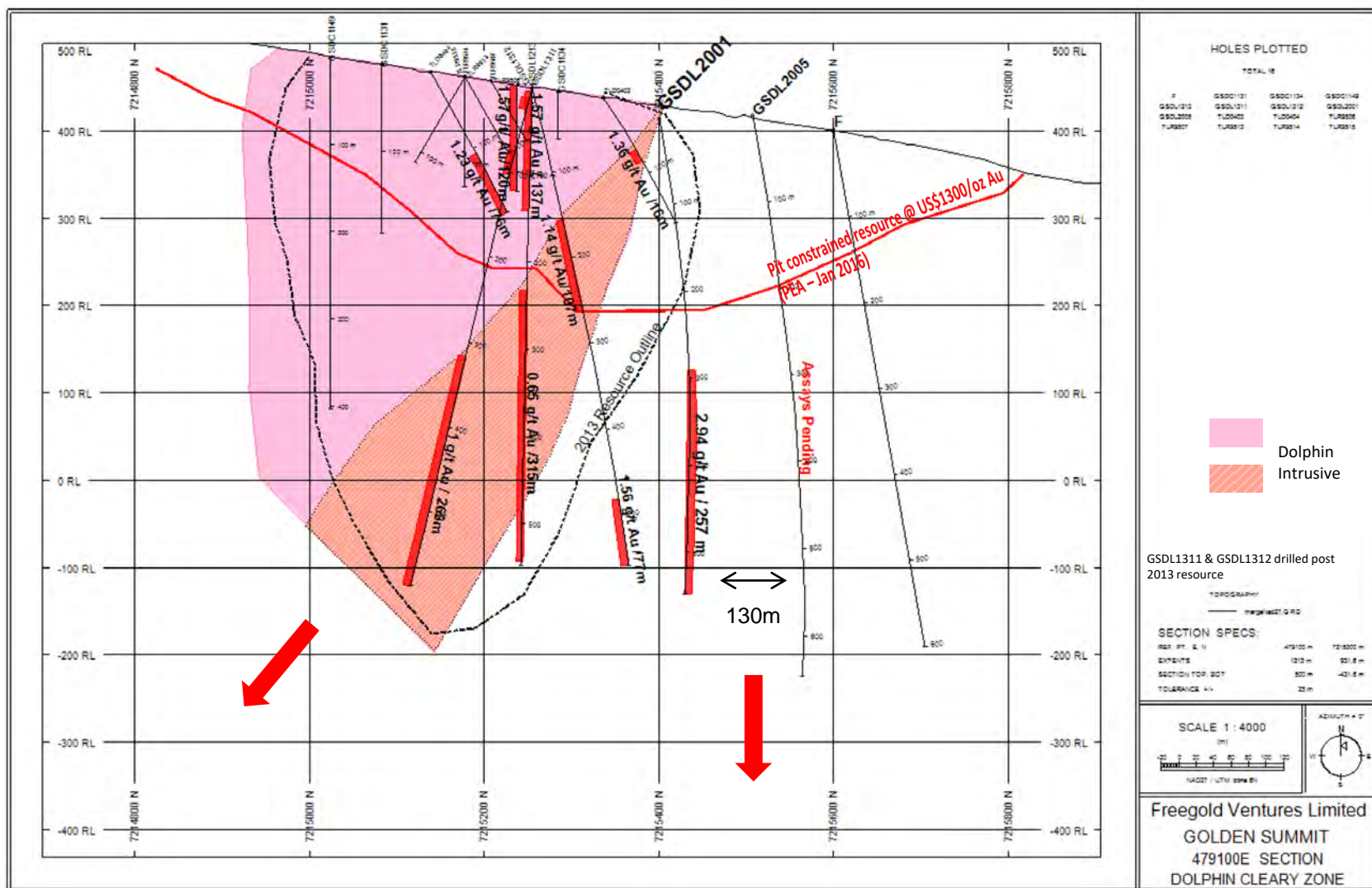
Drilling in progress with assays pending.



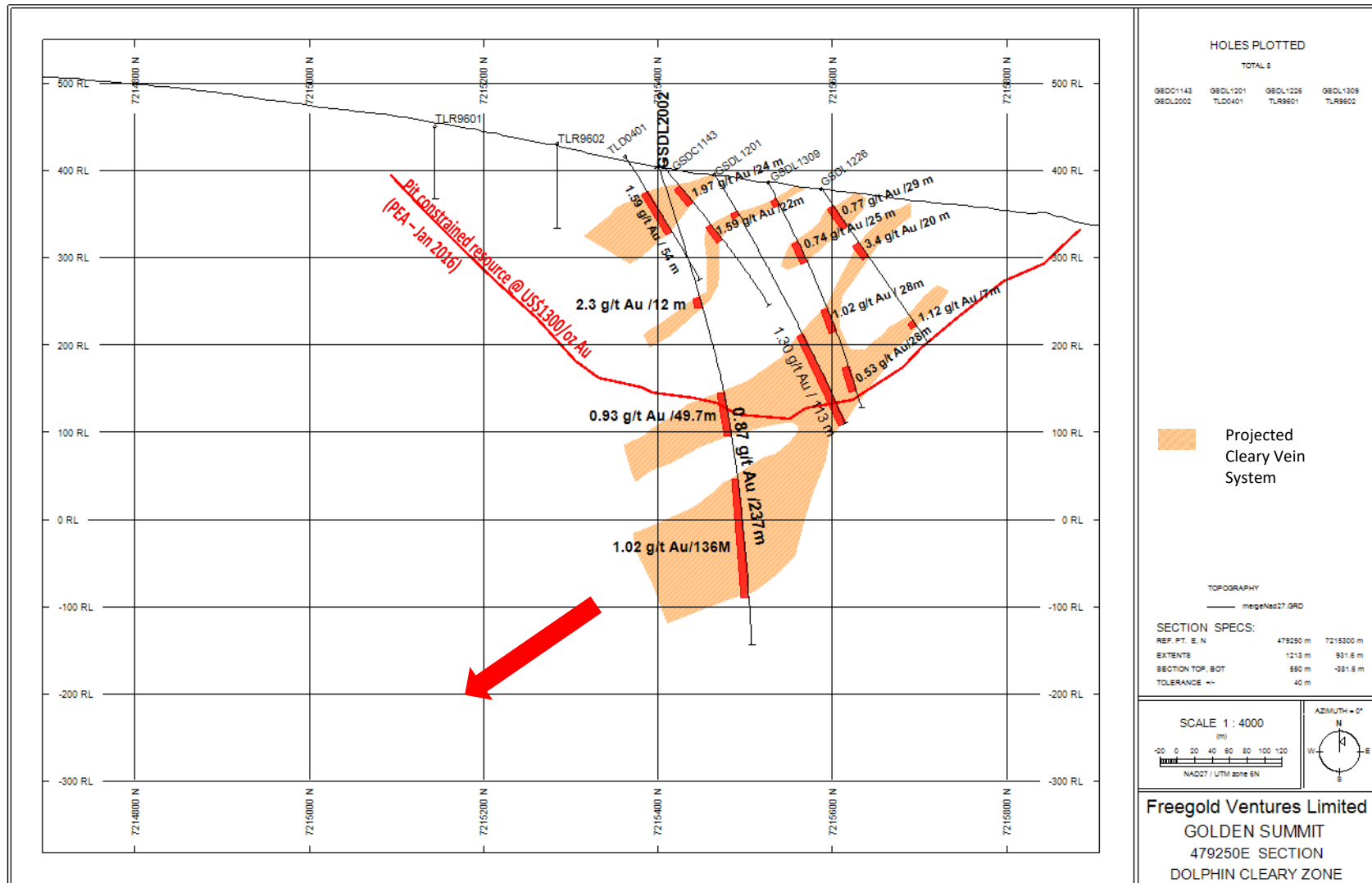
Initial Phase 1 2020 hole locations



Looking West – GSDL2001



Mineralization broadens at depth **GSDL2002**





Shorty Creek

A new Porphyry District



GOLD AND COPPER IN ALASKA

Shorty Creek

Located 125 km northwest of Fairbanks
 328 State of Alaska mining claims (~ 31,000 acres)
 Long term lease agreement subject to a 2% NSR

Granted an Option to Earn 70% of Shorty Creek
 Property for a US \$30 Million Commitment to
 South32: March 2019

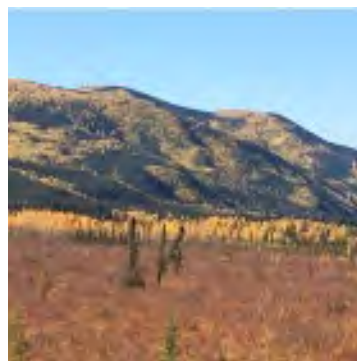
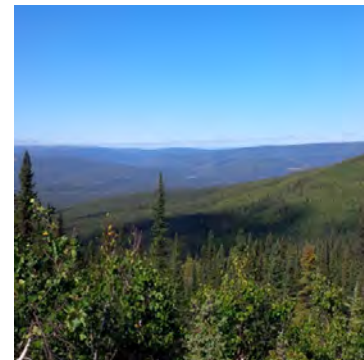
4 Year Option

To maintain the Option in good standing South
 32 must incur minimum exploration
 expenditures of :

Year 1 US \$2.0 million (expended)
 Year 2 US \$2.0 million
 Year 3 US \$3.0 million
 Year 4 US \$3.0 million
 For an aggregate of US \$10 million

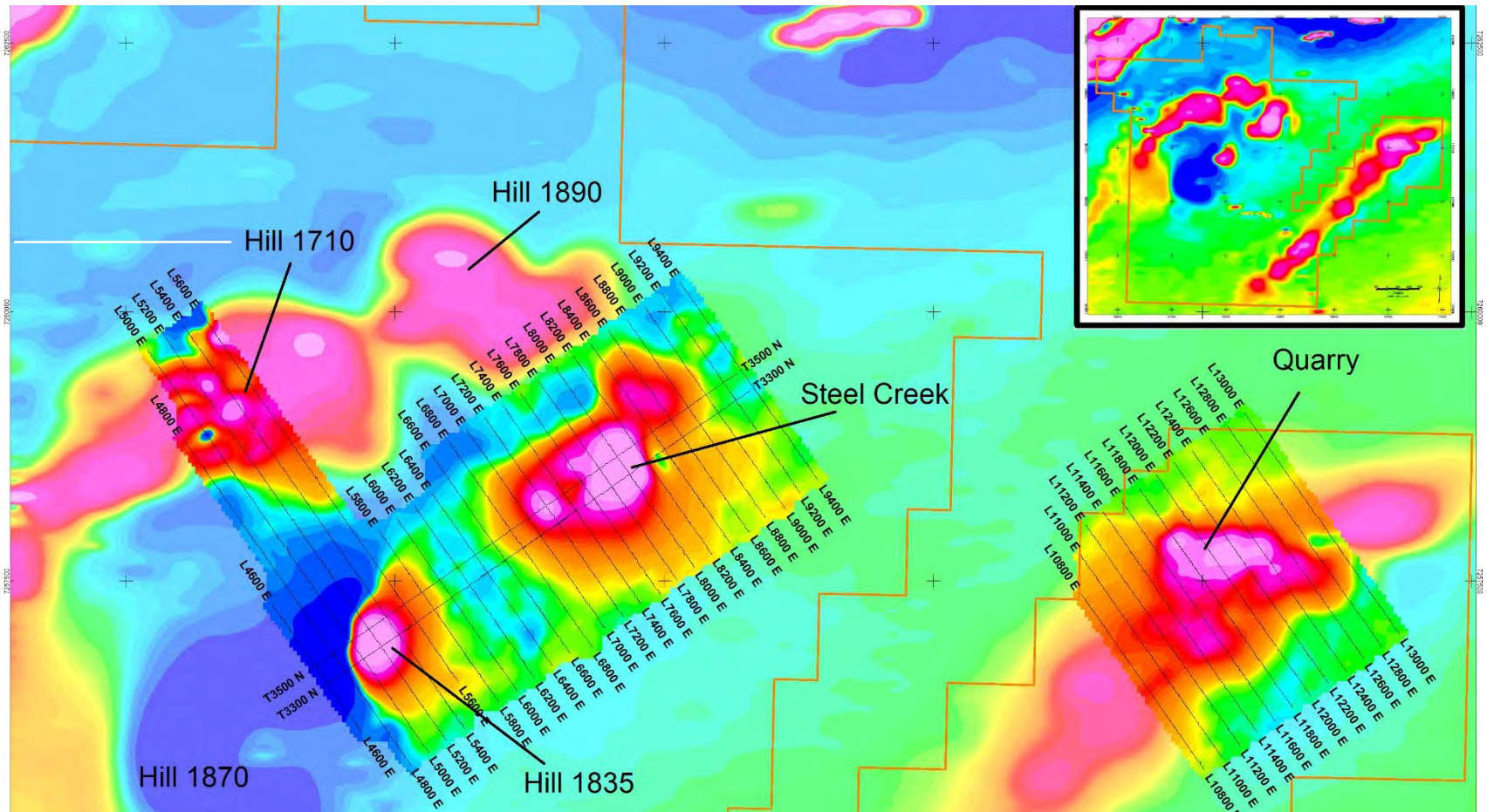
Freemgold is the Operator during the Option
 Phase

South32 can elect to exercise the option at any
 time after Year 1 by committing US \$30 million
 less any exploration expenditures made to date



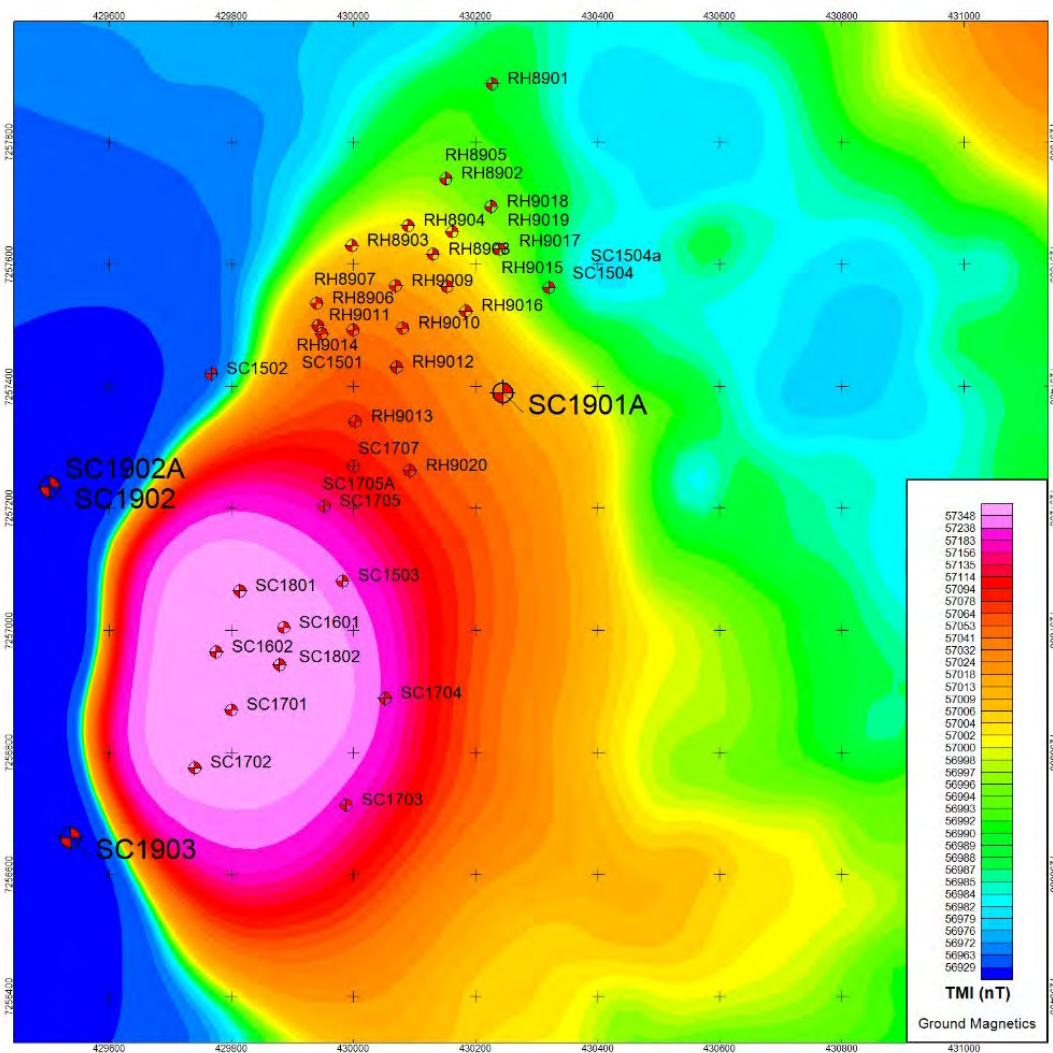
South32 is a globally diversified mining and metals company. It produces bauxite, alumina, aluminum, energy and metallurgical coal, manganese, nickel, silver, lead and high-grade zinc, at operations in Australia, Southern Africa and South America. South32 is also the owner of a high-grade zinc, lead and silver development option in North America and has several partnerships with junior explorers with a focus on base metals.

Multiple targets in a 100 sq km area

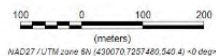


Limited drilling at Hill 1835 (5,236 metres) has already identified an area with significant tonnage potential

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



FREEGOLD VENTURES LIMITED
SHORTY CREEK PROJECT
GROUND MAGNETICS AND DRILL HOLE LOCATIONS
HILL 1835



Hill 1835 2015/2016 drilling



2015 - 2016

SC 15-03

Determined copper mineralization is directly associated with magnetic high

From	To	Metres (m)	Cu Eq %	Cu %	Au ppm	Ag ppm	W03%
78.6	371.2	292.6	0.37	0.26	0.12	3.23	NSV
279.8	371.2	incl 91.4	0.71	0.55	0.14	7.02	NSV

SC 16-01

125 metre step out from SC 15-03

From	To	Metres (m)	Cu Eq %	Cu %	Au ppm	Ag ppm	W03%
86.1	520.6	434.5	0.63	0.36	0.12	7.46	0.034
300.6	345.6	incl 45	1.07	0.57	0.38	9.90	0.04

SC 16-02

120 metre step out from SC 16-01

From	To	Metres (m)	Cu Eq %	Cu %	Au ppm	Ag ppm	W03%
88	497.6	409.6	0.49	0.29	0.06	5.66	0.03
135.5	229.0	incl 93.5	0.75	0.38	0.07	8.96	0.065

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\$2.70/lb, gold US\$1280 per oz and silver US\$16 per oz, and tungsten at US \$220 mtu. Metal recoveries have not been applied in the copper equivalent calculation.

Hill 1835 broad zones of mineralization

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

From	To	Metres	CuEq %	Cu%	Au g/t	Ag g/t	W03 %
83	443	360	0.43	0.24	0.07	4.04	0.03
	Incl	87	0.63	0.30	0.09	5.0	0.06

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

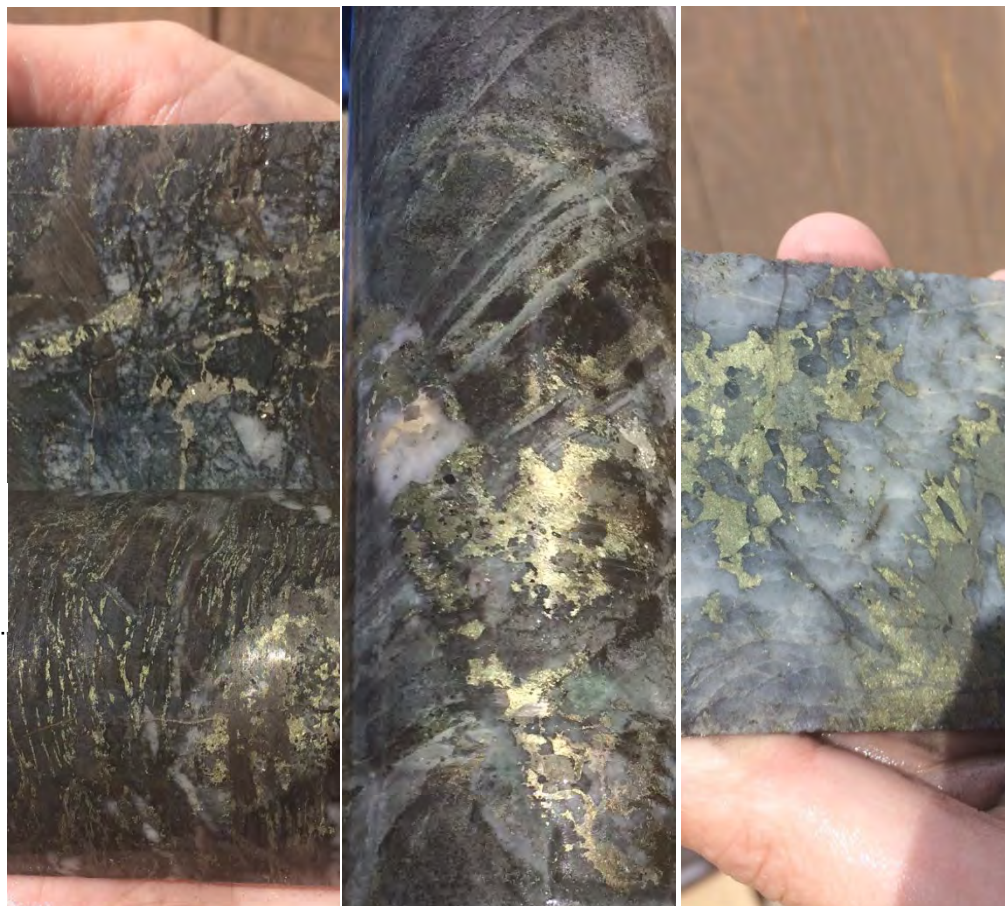
From	To	Metres	CuEq %	Cu%	Au g/t	Ag g/t	W03%
77	485	408	0.53	0.27	0.05	4.97	0.05
	Incl	339	0.60	0.30	0.05	5.72	0.06

SC 18-01 - 200 metres west of Hole SC 15-03

From	To	Metres	CuEq %	Cu%	Au g/t	Ag g/t	W03%
113	555.2	442.2	0.42	0.24	0.09	4.74	0.02
194	315.15	Incl 121.15	0.80	0.45	0.15	10.5	0.045

SC 18-02 – located 175 metres southeast of SC 18-01

From	To	Metres	CuEq %	Cu%	Au g/t	Ag g/t	W03%
92	534.4	442.4	0.42	0.22	0.13	4.03	0.02
92	407	315	0.44	0.25	0.08	4.61	0.026
281	407	Incl 126	0.54	0.36	0.09	6.3	0.018



GOLD AND COPPER IN ALASKA

2019 drill results

SC1901A- 400 metres northeast of Hole SC15-03

Drilled at an azimuth of 135° and dip of -75°

Depth (m)	From (m)	To (m)	Metres (m)	Cu %	Au ppm	Ag ppm
336.6	225.3	324.4	99.1	0.29	0.014	1.61

SC1903 - 240 metres southwest of Hole SC17-02

Drilled at an azimuth of 185° and dip of -70°

Depth (m)	From (m)	To (m)	Metres (m)	Cu %	Au ppm	Ag ppm
572	251.65	505.5	253.85	0.17	NSV	2.67
incl	268.75	424	155.25	0.195	NSV	3.58

SC 1902/1902A -

Drilled at an azimuth of 135° and dip of -70° and -60

No significant values

SC 1904 – Hill 1710 Target Area

Drilled at an azimuth of 135° and dip of -75°

No significant values

In addition to drilling, a 100 km of induced polarization and 98 km of ground magnetic surveying were completed. 543 soil samples were collected as well in an effort to further expand target areas for future drill programs.





GOLD AND COPPER IN ALASKA

Not just copper

Significant Tungsten intercepts include:

Hole Number		% WO ₃	
SC 16-01		0.045	over 207 metres
SC 16-02	incl	0.03 0.065	over 409.6 metres over 93.5 metres
SC 17-01		0.06	over 87 metres
SC 17-02		0.06	over 339 metres
SC 18-02		0.045	over 121.15 metres

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



GOLD AND COPPER IN ALASKA

FREEGOLD VENTURES LIMITED

Projects in Alaska, a safe and stable jurisdiction with a long mining history that remains underexplored with significant exploration and development upside

PEA completed on Golden Summit with significant additional discovery potential



New copper porphyry discovery with size potential in a new district

Under option to South32 – (March 2019)

10,000 metre diamond drill program in progress at Golden Summit

ASSAYS PENDING

Discovery, Exploration & Production Experience

Two Assets - Two Opportunities for Success

