



FOR IMMEDIATE RELEASE

FREGOLD PROVIDES RESULTS OF THE ANNUAL GENERAL AND SPECIAL MEETING

VANCOUVER: September 15th, 2020 - Freegold Ventures Limited (“Freegold” or the “Company”) (FVL: TSX) is pleased to provide the results of the 2020 Annual General and Special Meeting of Shareholders held on September 15, 2020 (the “Meeting”) and announces that all matters set out in the Management Information Circular of the Company dated August 14, 2020 (the “Freegold Circular”) were approved by the shareholders of the Company. A total of 82,694,368 shares were voted at the Meeting representing approximately 31% of the outstanding shares of the Company.

The following nine nominees were elected as directors of Freegold. The detailed results of the vote for the election of directors are set out below:

Nominee	# of Votes For	% of Votes For	# of Votes Withheld	% of Votes Withheld
Ron Ewing	81,889,457	99.84	133,710	0.16
Kristina Walcott	81,675,837	99.58	347,330	0.42
Alvin Jackson	81,936,396	99.89	86,771	0.11
David Knight	81,885,896	99.83	137,271	0.17
Gary Moore	66,762,796	81.40	15,260,371	18.60
Garnet Dawson	66,751,607	81.38	15,271,560	18.62
Gregory Hanks	81,622,398	99.51	400,769	0.49
Glen Dickson	61,425,265	74.89	20,597,902	25.11
Reagan Glazier	81,969,257	99.93	53,910	0.07

At the Meeting the Company’s shareholders also approved the appointment of Davidson & Company LLP, Chartered Professional Accountants as the auditors of the Company for the ensuing year. Finally, the resolution approving the conversion of the Company’s outstanding subscription receipts (the “Conversion Resolution”) as set out in the Freegold Circular was approved by the disinterested shareholders of the Company, with more than 99% of the votes cast in favour of the Conversion Resolution at the Meeting. With the receipt of the requisite shareholder approval, the outstanding subscription receipts of the Company will be converted into an aggregate of 59,047,026 common shares of the Company and 29,523,513 common share purchase warrants, and net proceeds of approximately \$39,154,007 are expected to be released to the Company. Further details regarding the Conversion resolution and the outstanding subscription receipts can be found in the Freegold Circular.

Each of the matters voted upon at the Meeting is discussed in detail in the Company’s Information Circular dated August 14, 2020, which is filed under the Company’s profile at www.sedar.com.



Golden Summit Update:

Drilling is continuing at Golden Summit, and with the approval of the conversion resolution for the subscription receipts by the disinterested Shareholders, this now will permit the Company to aggressively move forward on the Golden Summit Project. A second drill rig has been added and plans are underway for the addition of a third rig in the next several weeks. Drilling will continue to focus on both expanding the existing resource and to define the orientation of the higher grade zone intersected in GSDL2001.

Kristina Walcott, President and CEO stated “We would like to thank our Shareholders for their continued support, and are looking forward to expanding our current exploration program at Golden Summit. The results from holes GSDL2001 and GS2002 have successfully demonstrated the ability to both expand and to potentially define a higher-grade component to the existing resource”.

About Freegold Ventures Limited

Freegold is a TSX listed company focused on exploration in Alaska and holds through leases the Golden Summit Gold Project, near Fairbanks, as well as the Shorty Creek Copper –Gold Project near Livengood.

For further information:

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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 conversion of outstanding subscription receipts and the release of escrowed funds, the ability to complete exploration programs on schedule and the success of exploration programs. The term “Mineral Resource” used above is defined per NI 43-101. Though Indicated Resources have been estimated for the Project, this PEA includes Inferred Mineral Resources that are too speculative for use in defining Reserves. Standalone economics have not been undertaken for the measured and indicated 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 allow 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 Company 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 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.