



Freegold Ventures Limited

FREEGOLD
VENTURES
LIMITED

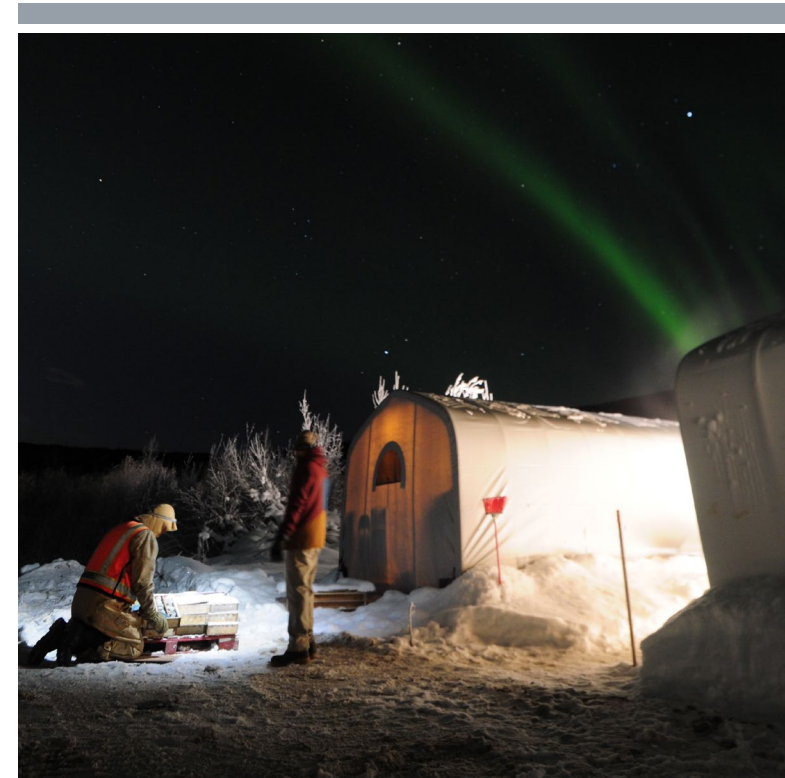
GOLD AND COPPER IN ALASKA

TSX: FVL



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”. 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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.



SHARE CAPITALIZATION

Market Capitalization \$280 Million

Share Price	\$0.85
Shares Outstanding	332,729,116
Options	6,670,000
Warrants	56,881,710
Fully Diluted	396,280,826

Key Shareholders	
Management & Board	4,466,887
Eric Sprott	78,948,504

ALASKA

- A safe, stable jurisdiction with a long mining history and significant mineral resources., that remains relatively underexplored.
- A progressive jurisdiction that resolved native land claims in 1971.
- Ranked among the top 10 in the Fraser Institute Investment Attractiveness Index.

Fairbanks – Alaska's 2nd largest city – 30 minute drive from Golden Summit



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 & CEO (Freegold)

Alvin Jackson, P.Geo, VP Exploration & 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

TWO SIGNIFICANT PROJECTS

GOLDEN SUMMIT

- A large bulk tonnage gold resource already defined. Drilling throughout 2021 aimed at testing the potential for higher grade material as well as advancing the project through pre-feasibility.

SHORTY CREEK

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



GOLDEN SUMMIT

An Already Large Bulk Tonnage Gold Project With Significant Expansion Potential.

Major Drill Program to re-commence in February 2021.

Year Round Drilling Possible.

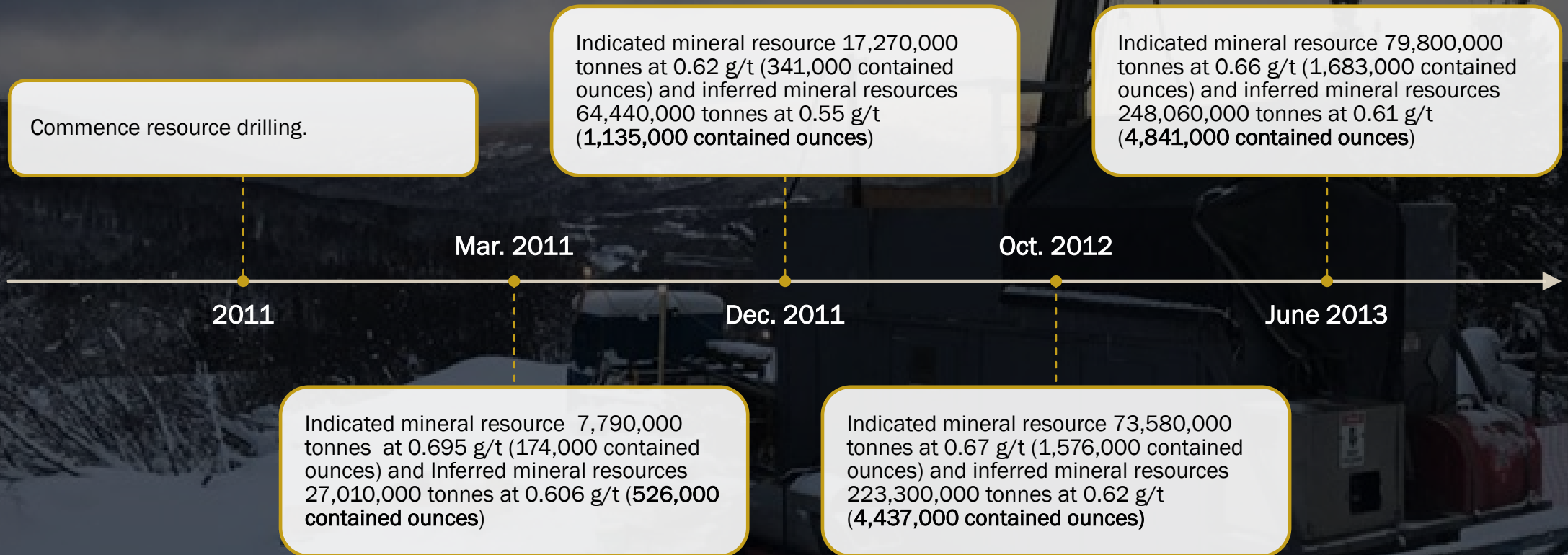


INFRASTRUCTURE IN A PROLIFIC GOLD DISTRICT

- 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.
- A 30-minute drive from Alaska's second largest city. Power, water and a labour force are all easily accessible.
- 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.



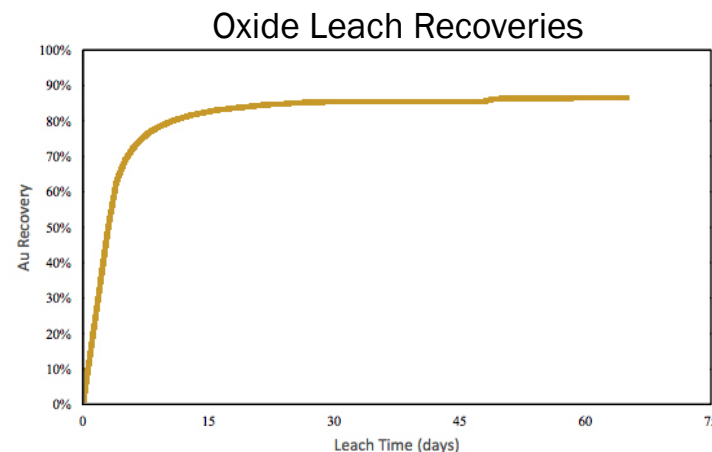
RESOURCE DELINEATION TIMELINE



GOLDEN SUMMIT RESOURCES

TETRA TECH PEA, JANUARY 2016

Pit Constrained US\$1300 Gold	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



PEA contemplates a two stage development:

- Initial Oxide heap leach (+80% recovery)
- Sulphide Processing (+90% recovery) would commence in Year 9.

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



Drilling in 2017 confirmed oxide expansion potential to the North.

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.



OPPORTUNITIES IN ADDITION TO AN INCREASED GOLD PRICE

01

New interpretation by Freegold. Current drilling program aimed at potentially increasing overall resource grade.

02

Expansion of existing resource could improve economics. Infill drilling to advance the project through pre-feasibility.

03

Significant additional discovery potential within the project area. Other targets already identified.



2020 EXPLORATION

- Aimed at testing a revised interpretation by Freegold for the potential for higher grade material west of the historic Cleary Hill Mine workings to potentially augment the current resource grade.
- 18 holes in the Dolphin/Cleary area were completed. Assays pending for 13 holes.
- Drilling ceased mid-December. Will resume early February 2021.

MINERALIZATION

- Mineralization is hosted within the intrusive and surrounding meta-sediments.
- Cleary Hill, Wackwitz, Colorado and Wyoming veins all comprise the CVS (Cleary Vein Swarm). All hosted by meta-sediments.
- Multi-phase Dolphin intrusive is the likely driver of the mineralization found in the CVS – deeper drilling at Cleary may intercept the intrusive at depth.
- Visible gold is seldom seen – even within high grade intercepts.





GSDL2001

- Hole GSDL2001 was collared in the immediate footwall of the Dolphin intrusive.
- Intense silification and veining throughout a broad zone.
- Longest intercept of higher grade at Golden Summit to date.
- Select photos from 387 – 510 m.



GSDL2001

- Photos from near bottom of Hole GSDL2001 + 500 metres.
- Bottom 20 metres averaged 9.87/g/t gold.
- Intense silification.
- Hole terminated because of hole conditions.



GSDL2005

- Collared 110 metres north of GSDL2001.
- Lies well outside of the global and pit constrained resource at depth. Both GSDL2001 and GSDL2005 contain broad zones of mineralization that have the potential to add significant tonnage to the existing resource.



GSDL-20-05 core photos - GSDL-20-05 590.2 - 592 m






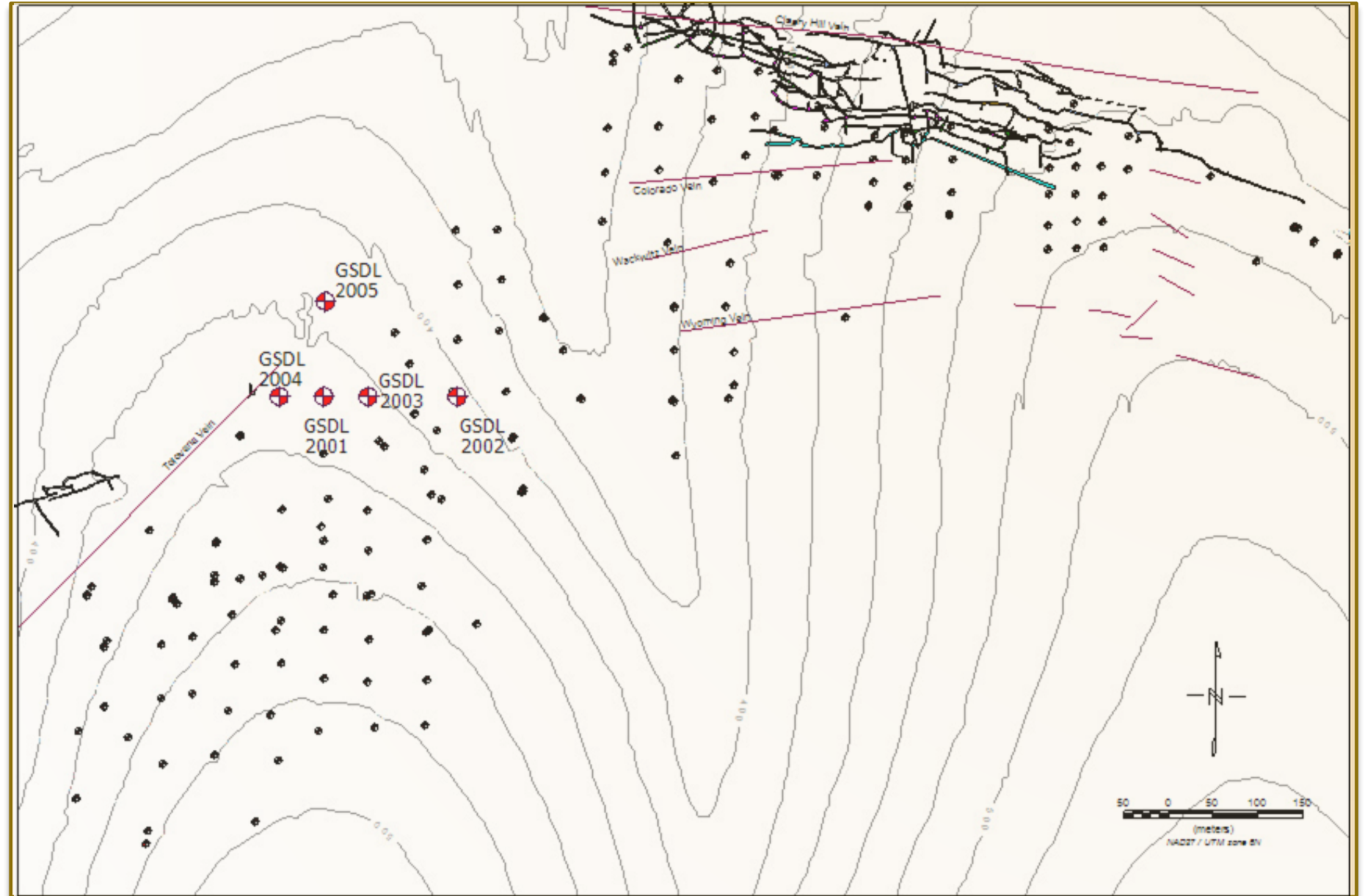
2021 EXPLORATION

- Drilling to re-commence in February 2021.
- Resource expansion drilling.
- Determining the orientation of the higher-grade mineralization intersected in the 2020 program.
- Testing the Cleary Vein Swarm (CVS) at depth and the area to the south – including the Colorado, Wyoming and Wackwitz veins zones along strike and to the east.
- Upgrading the resource categories to advance the project through pre-feasibility.
- Testing other areas that may have potential to host additional resources.

HOLES REPORTED TO DATE 2020

 2020 Reported Drill Holes

 Pre-2020 Drilling



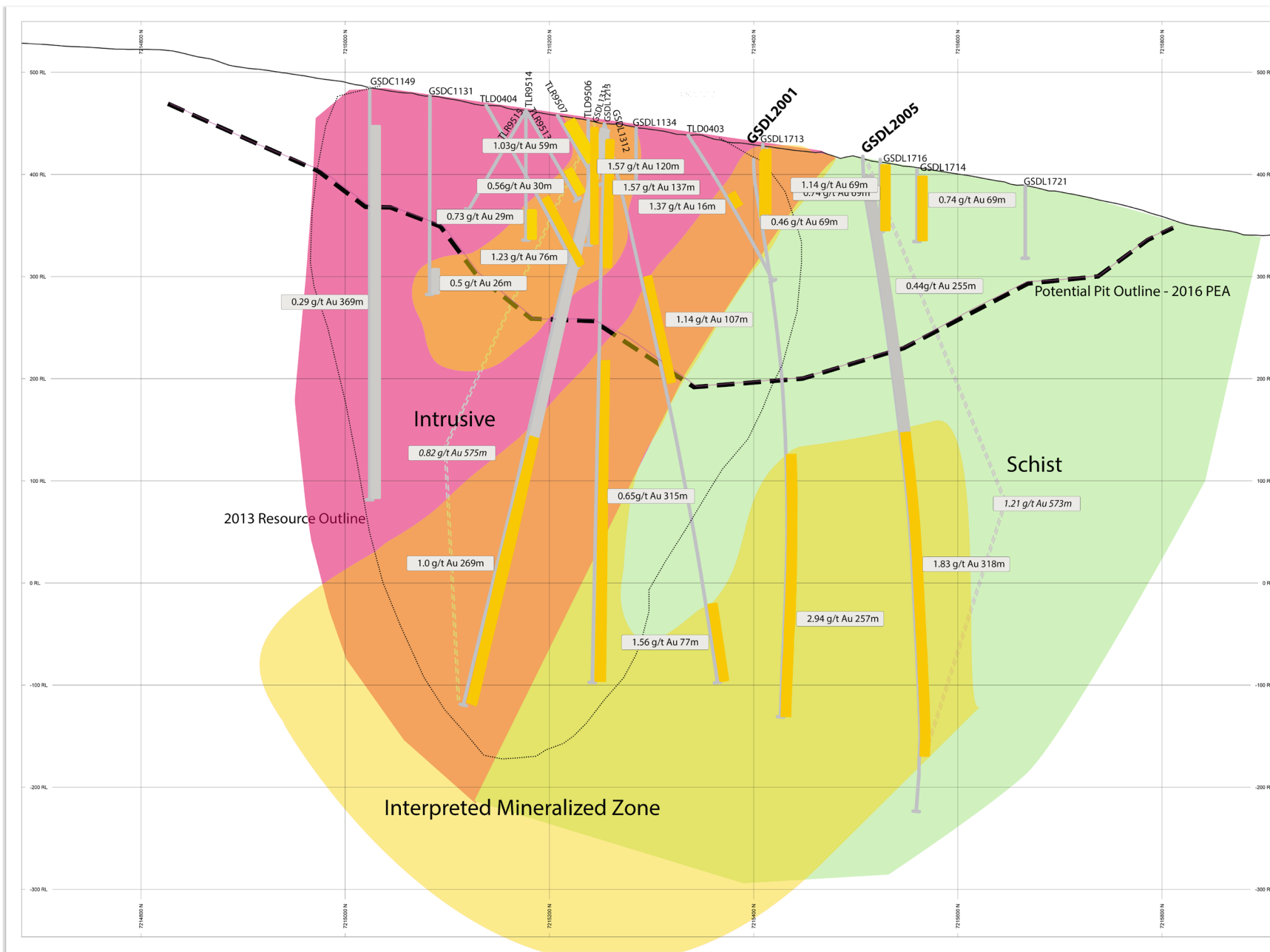
* Did not reach target depth

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
			<i>including</i>	365.2	367.2	2	169.5
			<i>including</i>	360	548	188	3.69
			<i>including</i>	528	548	20	9.87
GSDL2002	-70°	360°	576	156	168	12	2.3
				270	319.7	49.7	0.93
				370.6	507	136.4	1.02
GSDL2003	-70°	360°	587.6	21	54	33	1.32
				306	452.1	146.1	0.8
				504	507	3	107
				525	580.5	55.5	0.95
GSDL2004	-70°	360°	420	19.5	84	64.5	0.67
				252	420	168	0.78
			<i>including</i>	327	420	93	0.93
GSDL2005	-80°	360°	645	18	591	573	1.21
			<i>including</i>	273	591	318	1.83
			<i>including</i>	472	591	119	3.78
			<i>including</i>	588	591	3	131.5

2020 DRILL RESULTS



2020 HOLE LOCATIONS



SECTION SPECS:
 REF. PT. E: N 479100 m 7215300 m
 EXTENTS 1234 m 896.5 m
 SECTION TOP, BOT 550 m -346.5 m
 TOLERANCE +/- 25 m

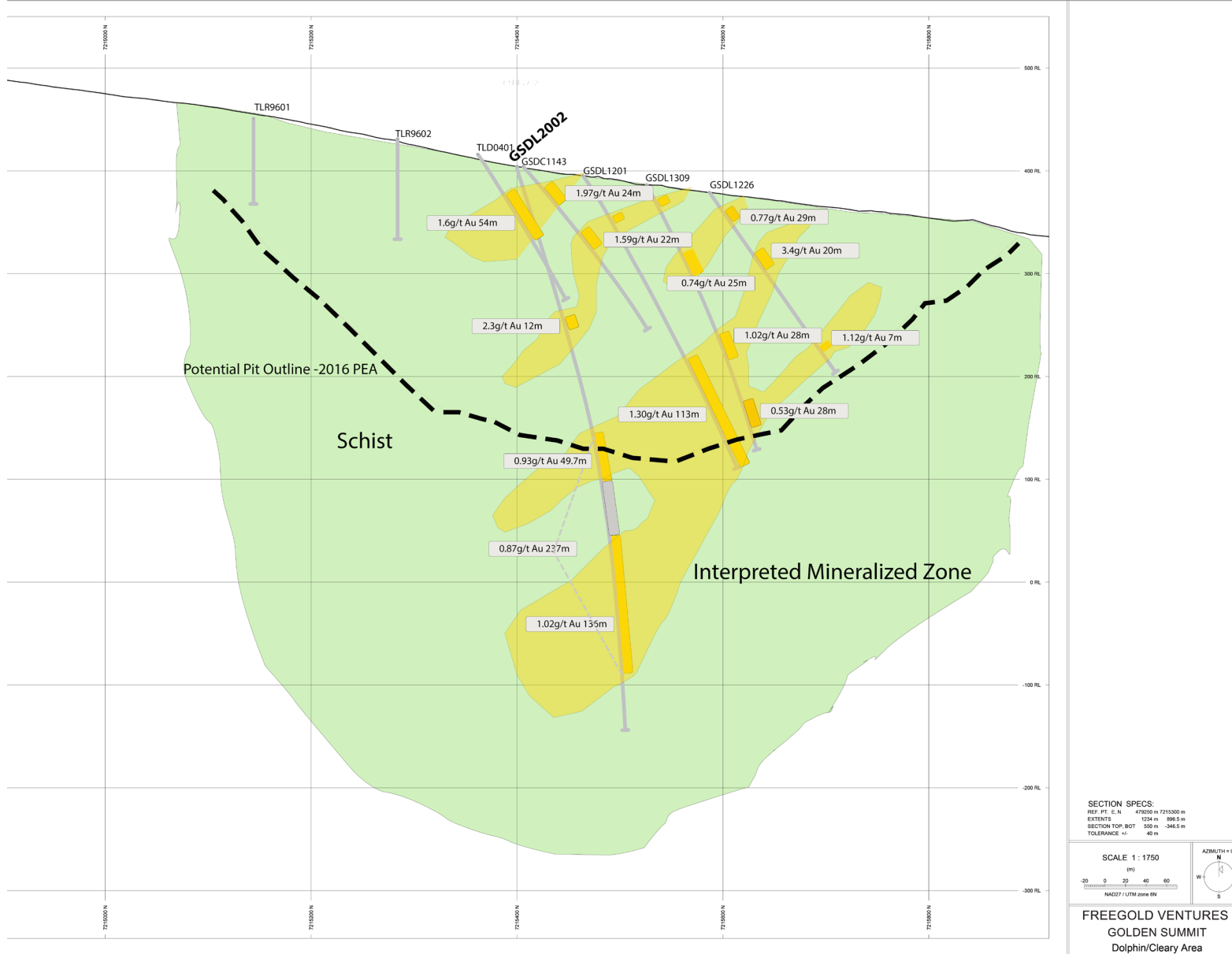
SCALE 1: 1750
 (m)
 NAD27 / UTM zone 6N

FREEGOLD VENTURES
 GOLDEN SUMMIT
 Dolphin/Cleary Area

Looking West

GSDL2001 & GSDL2005

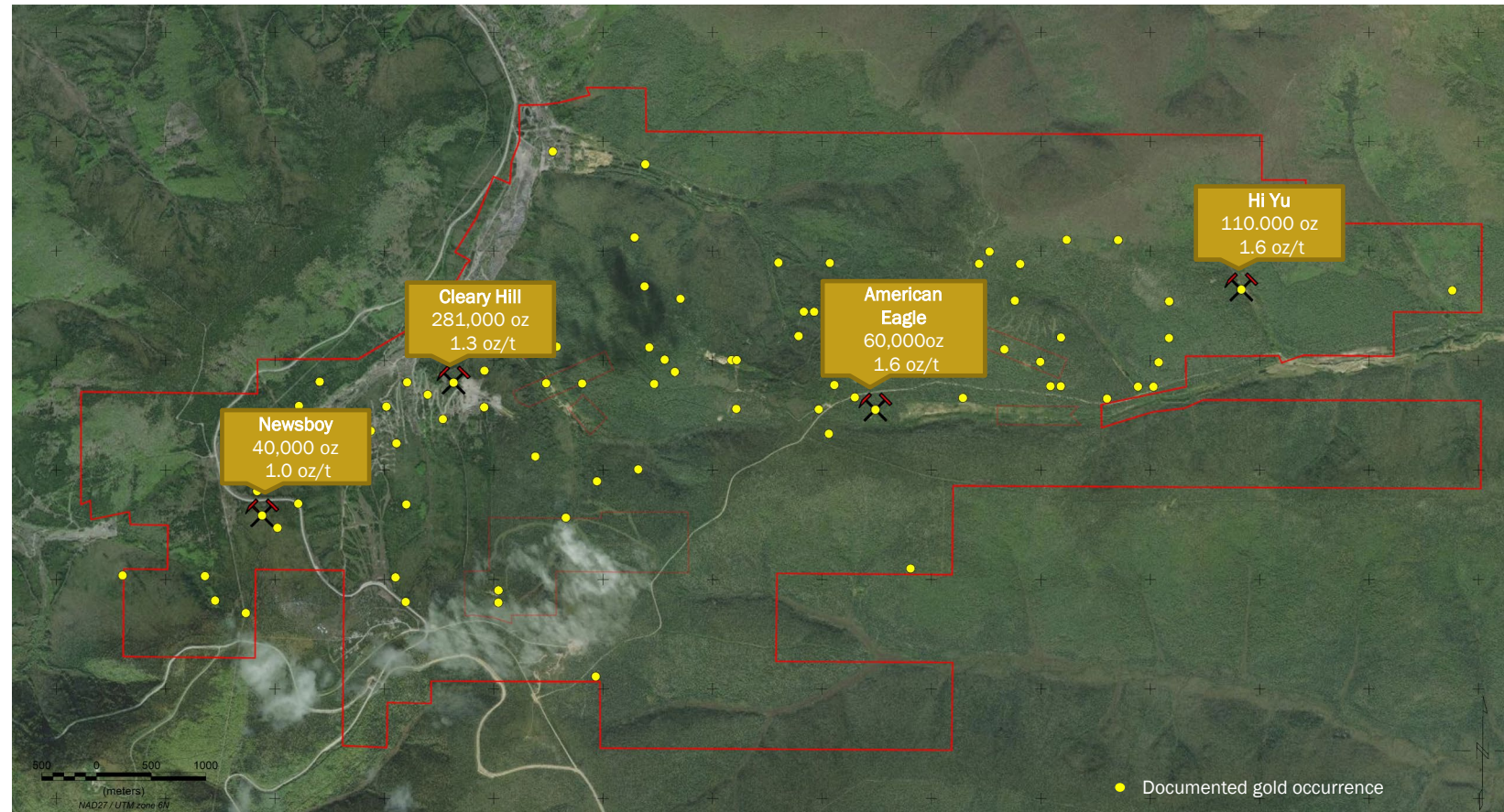
GSDL2001 & GSDL2005 contain broad zones of mineralization that have the potential to add significant tonnage to the existing resource.



MINERALIZATION BROADENS AT DEPTH GSDL2002

AREAS WITH POTENTIAL TO HOST ADDITIONAL RESOURCES

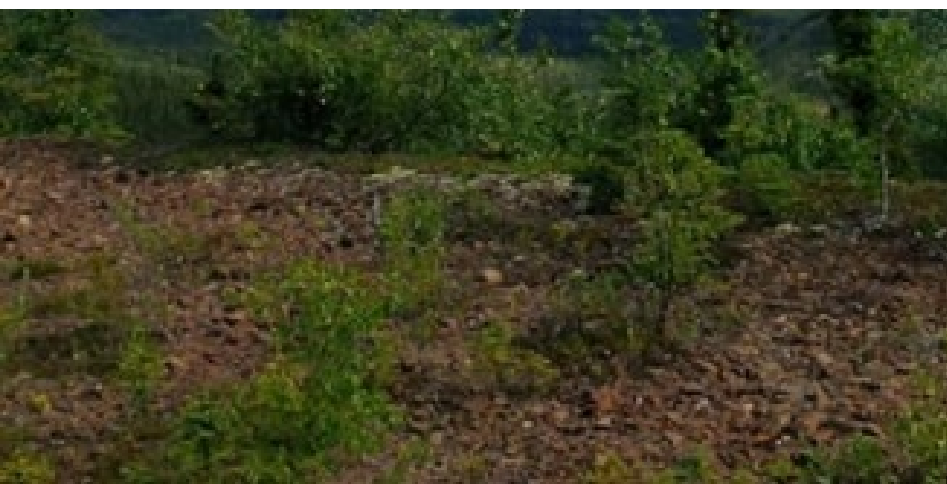
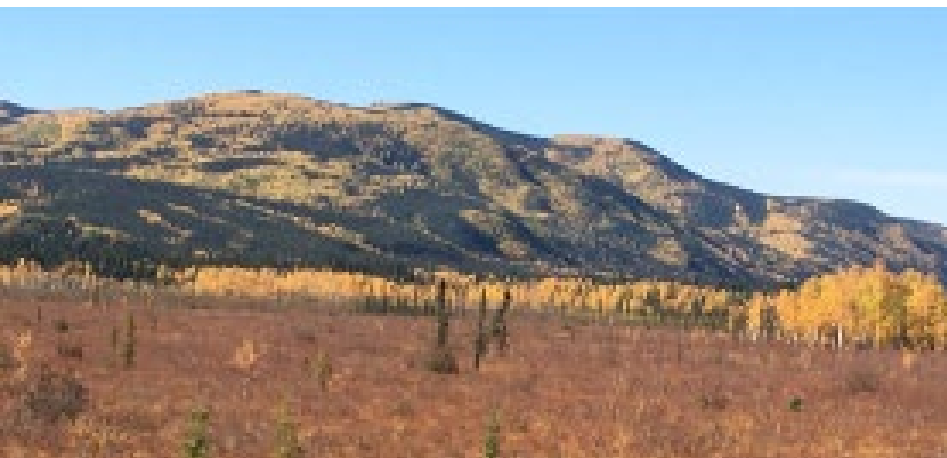
- Over 80 documented gold occurrences.
- 6.75 million ounces of placer gold production from the streams that drain the project area.
- Three other vein zone swarms identified in addition to Cleary Hill – the American Eagle, Newsboy and the Hi Yu all with historic high-grade production





SHORTY CREEK

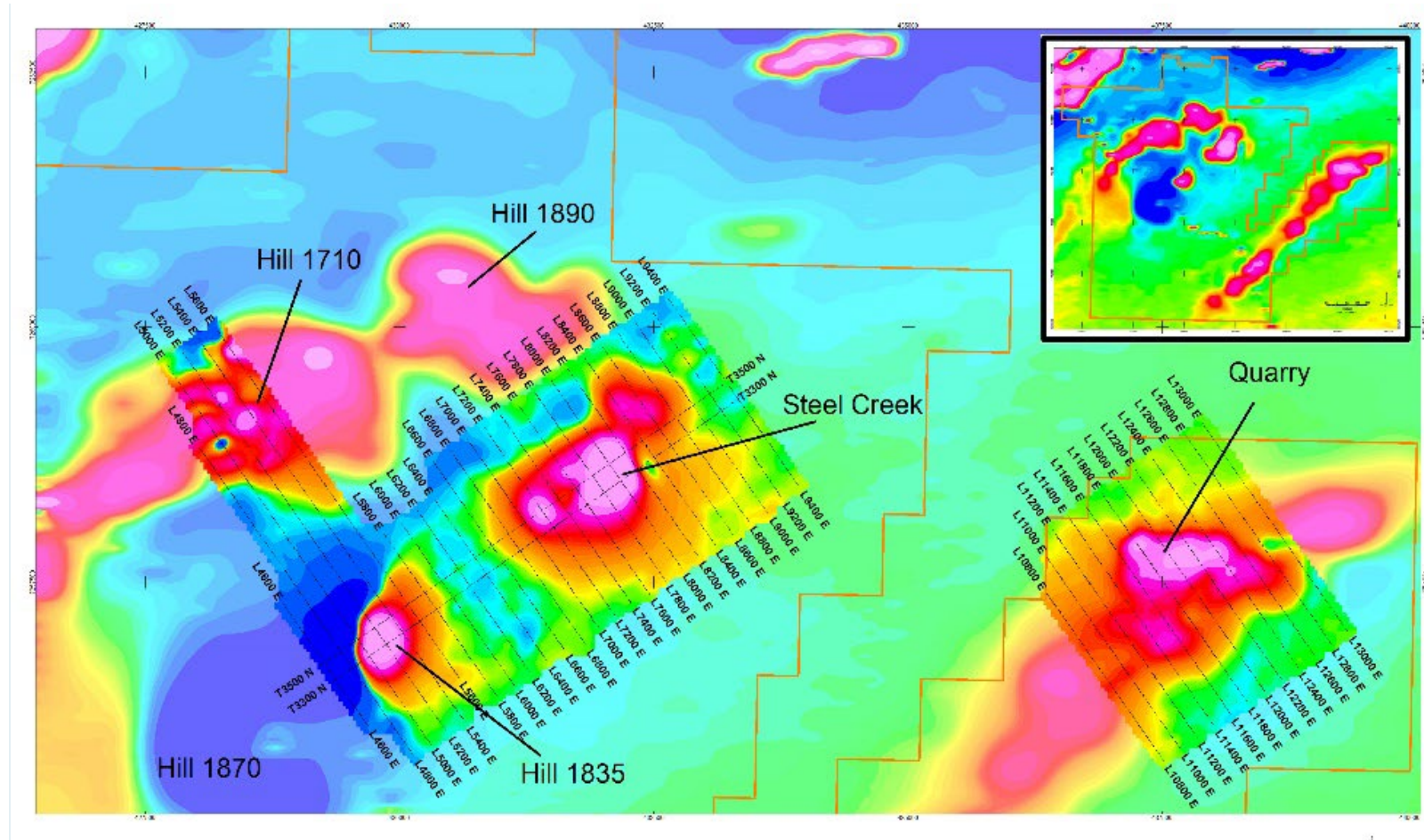
A NEW PORPHYRY DISTRICT



SHORTY CREEK

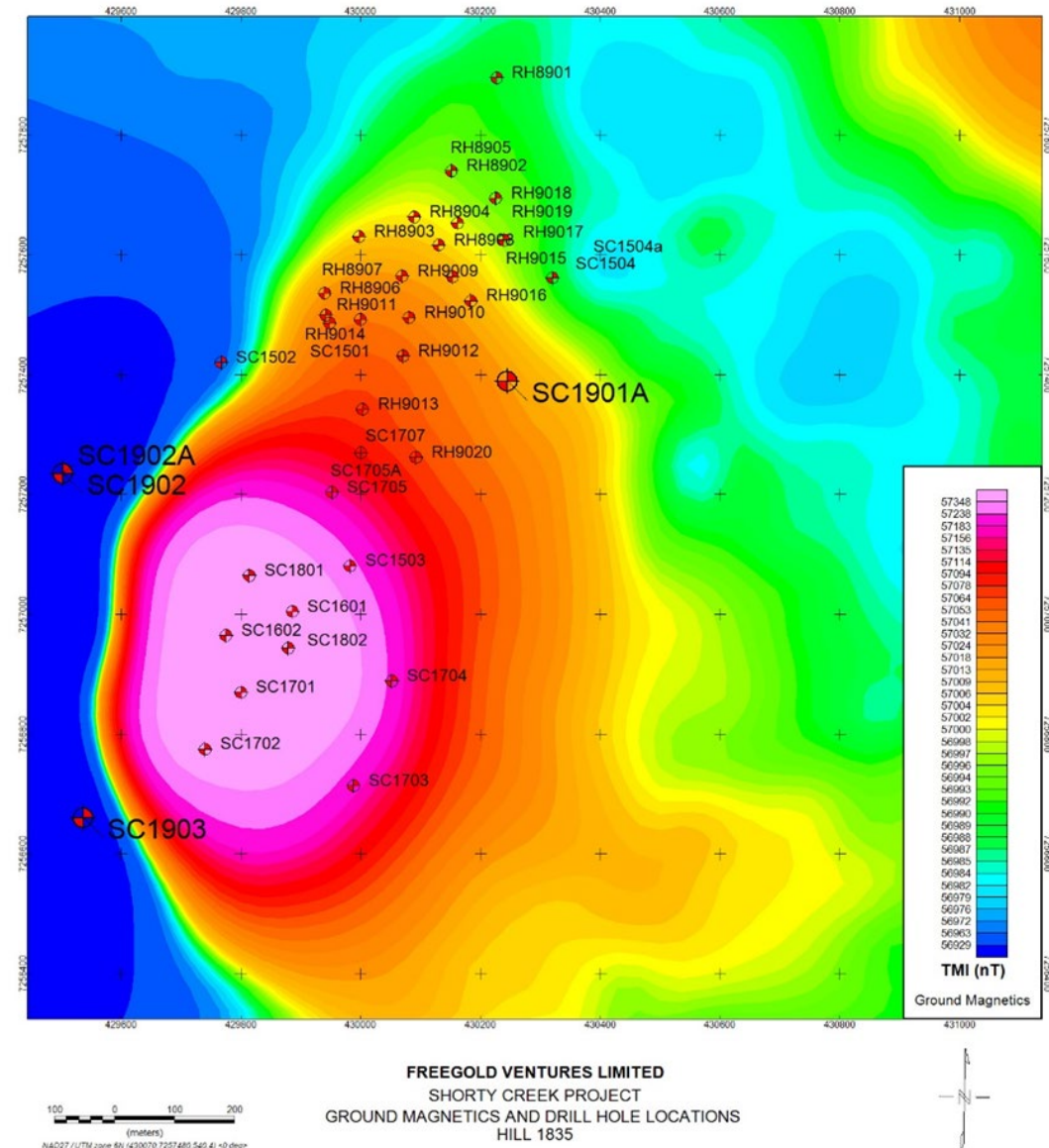
- Located 125 km northwest of Fairbanks.
- 328 State of Alaska mining claims (~ 31,000 acres).
- Long term lease agreement subject to a 2% NSR.
- Granted an Option to Earn 70% of Shorty Creek Property for a US \$30 Million Commitment to South32: March 2019.
- **4 Year Option** - to maintain the Option in good standing South 32 must incur minimum exploration expenditures of:
 - Year 1 US \$2.0 million
 - 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
- **Freegold** 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.

MULTIPLE TARGETS IN A 100 SQ KM AREA



HILL 1835

- Copper mineralization primarily associated with magnetic high.
- Magnetic anomaly covers a 700m x 1,000 metre area.
- One of several magnetic highs on the property.



HILL 1835

2015/2016

DRILLING

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



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.

NOT JUST COPPER

SIGNIFICANT TUNGSTEN INTERCEPTS INCLUDE:

Hole Number	% WO3	
SC 16-01	0.045	over 207 metres
SC 16-02	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



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.

GOLDEN SUMMIT

- Major drilling program to continue through 2021 at Golden Summit. Ongoing news flow – assays pending from 2020 program.
- Additional discovery & existing resource expansion potential.
- Upgrading resource categories – advancing the project through pre-feasibility.

SHORTY CREEK

- New copper porphyry discovery with size potential in a new district.
- *Under option to South32 – (March 2019). Planning underway for 2021.*

DISCOVERY, EXPLORATION & PRODUCTION EXPERIENCE

