



Freegold Intersects 91 metres grading 0.71 % Cu Equivalent At Shorty Creek

November 16th, 2015 (Vancouver, BC) – Freegold Ventures Limited (TSX: FVL, Frankfurt: FR4N) (“Freegold”) is pleased to provide the results of its Fall 2015 drilling program on its Shorty Creek Project, Alaska.

Results of the program have demonstrated the potential for a significant copper gold porphyry deposit at Shorty Creek with discovery of **0.71 % Cu equivalent mineralization** with the first core drilling carried out at Shorty Creek. The 2015 drill program was designed to test a combination of geochemistry, geophysics (airborne and induced polarization surveys) as well as favourable geology based on the results of the 2014 program and previous work. Of particular interest are the large magnetic highs with coincident copper, gold and molybdenum soil chemistry, as these magnetic highs are often indicative of the core of porphyry systems. The program was also designed to test the depth extent of the mineralization encountered in the previous Asarco drilling (1989/1990) in the area of Hill 1835. The Asarco holes were drilled to a maximum depth of 500 feet, and intersected gold and copper mineralization with copper grade increasing at depth.

A total of 4 holes were drilled during the 2015 program, which was severely hampered by challenging weather conditions, including an unseasonably large snowfall (the second largest for September in 102 years). The results of the 2015 drill program, however, demonstrate that the Shorty Creek Project has the potential to host a significant copper-gold porphyry deposit and we are tremendously pleased with the results. Freegold is looking forward to continuing the drill program in 2016.

Drilling commenced in the area of the previous Asarco RC drilling and the presence of quartz feldspar porphyry was noted in Holes SC-15-01, SC 15-02, and SC 15-03. Results suggest holes SC 15-01 and SC 15-02 were drilled in the pyritic halo. Hole SC 15-04, collared in high gold chemistry, was abandoned twice due to difficult ground conditions, however the presence of significant argillic and sericitic alteration was noted.

Hole Number SC15-03 was collared within a distinct magnetic high at Hill 1835 which covers roughly a 750 by 1,000 metre area, and is located some 250 metres to the south west of any previous drilling. The nearest Asarco drill hole was drilled to a depth of 315 feet (96 metres). Results appear to indicate that the highest grade copper mineralization is associated with the magnetic anomaly and this correlates very well with the ground work completed to date. The core of the magnetic high is situated approximately 250 metres southwest of drill hole SC 15-03. Intense alteration consisting of silica flooding, sericite, biotite, and quartz veining with sulphides is present within SC 15-03.

Of particular significance for the size potential of the Shorty Creek Project is the similar magnetic and geochemical signature of target Hill 1710, which lies 2.5 kilometres northwest of Hill 1835. The geochemical anomaly there is 2,000 metres long and remains open along strike. It directly correlates with the magnetic anomaly, which is in excess of 6,000 metres in length and up to 1,500 metres in width. (see attached maps)

Significant Intervals from the 2015 Drill Program

Hole Number	Hole Incl.	Depth of Hole (ft)	From (ft)	To (ft)	Interval (ft)	Interval (m)	Au	Ag	Cu %	Cu EQ %
							g/t	g/t		
SC 15-01	-90	1321	13	128	115	35.1	0.25	0.58	.017	0.20
SC 15-01	-90		301	801	500	152.4	0.18	1.97	0.13	0.27
SC15-02	-90	906					anomalous	anomalous	anomalous	
SC 15-03	-90	1258	258	1218	960	292.6	0.13	3.23	0.26	0.38
	incl		728	1218	490	149.4	0.14	5.36	0.40	0.55
	incl		918	1218	300	91.4	0.14	7.02	0.55	0.71

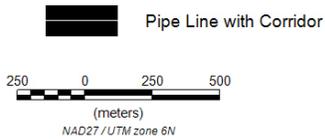
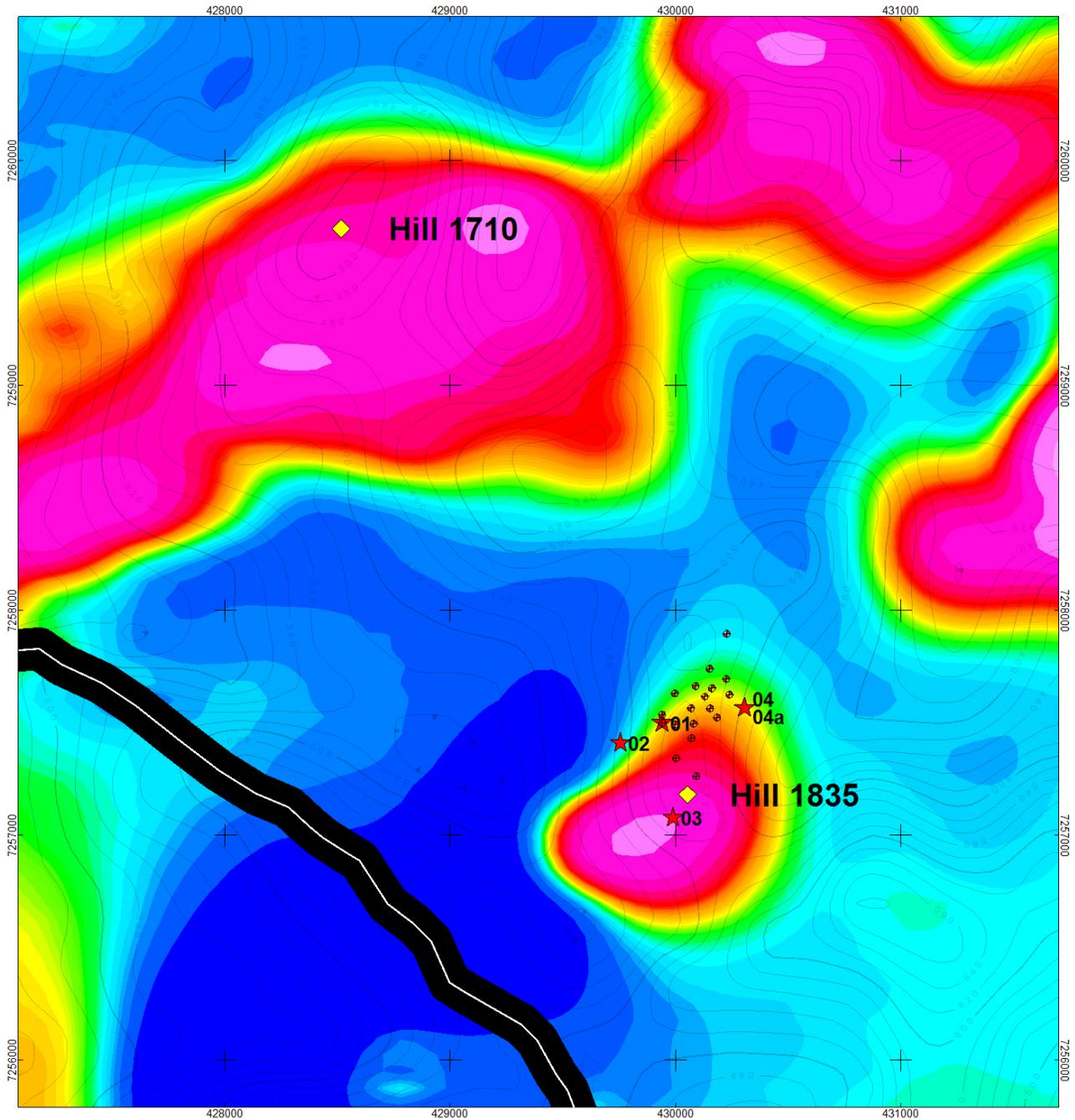
Freegold has not as yet collected sufficient data to determine how the downhole drill intervals might relate to the actual true thickness of mineralization. Copper equivalent grades are based on metal prices of: copper US\$2.30/lb, gold US\$1100 per oz and silver US\$15 per oz. Metal recoveries have not been applied in the copper equivalent calculation. The copper equivalent calculation is as follows: $CuEq = Cu\ grade + (Au\ grade \times Au\ price + Ag\ grade \times Ag\ price) / (22.0462 \times 31.1035 \times Cu\ price)$.

Drill cores were cut in half using a diamond saw, with one-half placed in sealed bags for geochemical analysis. Core samples were picked up on-site by ALS Chemex and transported to their facility in Fairbanks, Alaska. A sample quality control/quality assurance program was implemented.

The Qualified Person for this release is Alvin Jackson, P. Geo – Vice President Exploration and Development for the Company who has reviewed and approved the contents of this press release.

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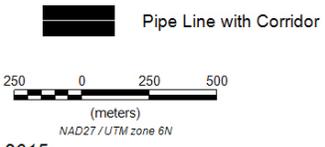
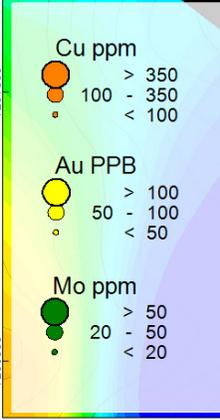
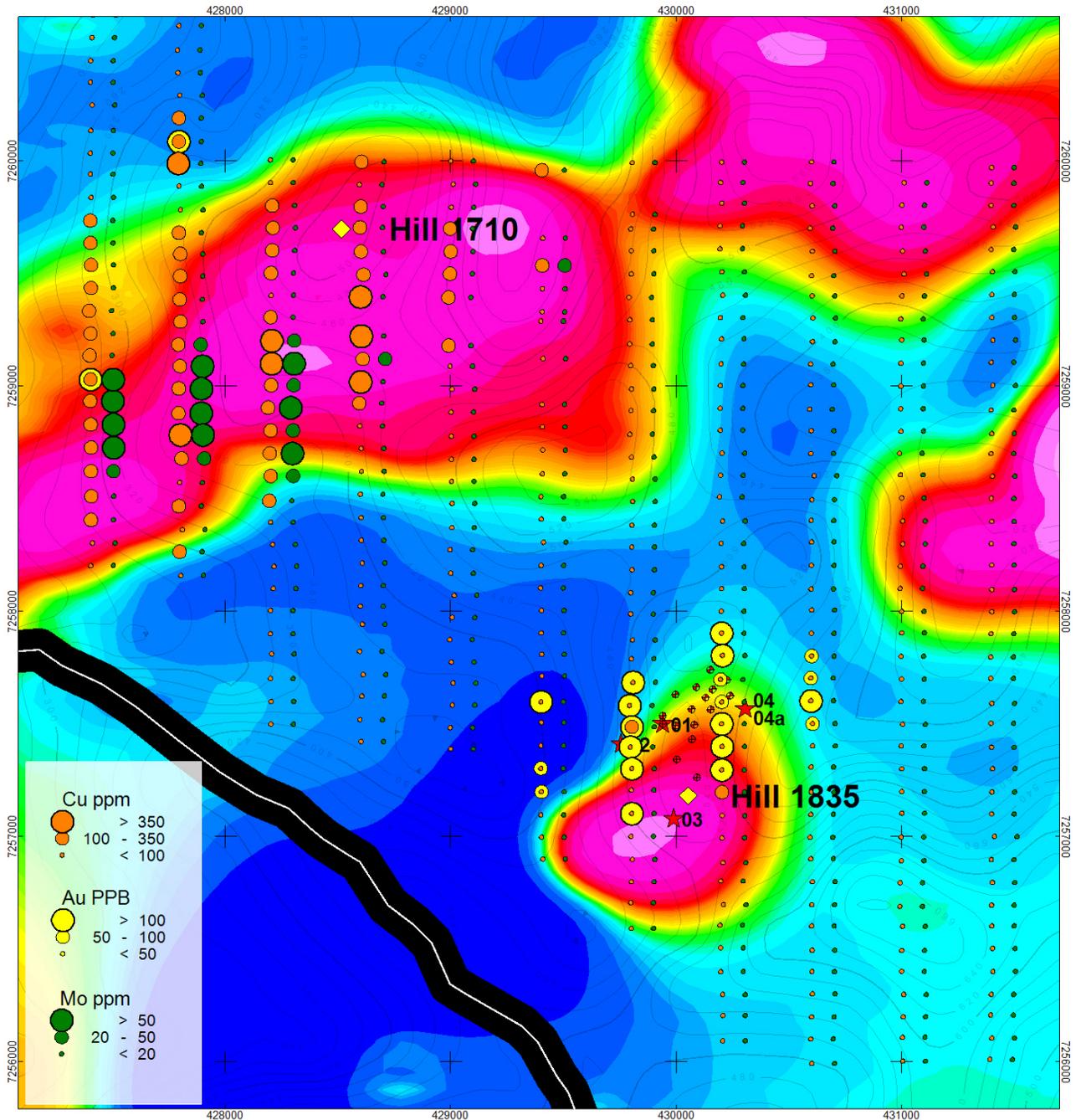
FREEGOLD VENTURES LIMITED
SHORTY CREEK PROJECT
AIRBORNE MAGNETICS WITH
DRILL HOLE LOCATIONS

DDH Locations
 ★ 2015
 ⊕ Pre 2015



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Peter E. Walcott & Associates Limited



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 AIRBORNE MAGNETICS WITH
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 and 2014 Cu, Au & Mo Geochem

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For visual clarity molybdenum values have been shifted offline to the East.