



# Corporate Presentation

October 2023

TSX: FVL OTCQX:FGOVF

# Freegold Ventures Limited



Developing one of North America's largest undeveloped gold deposits





# 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 annual information form for the year ended December 31, 2022.

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# SHARE CAPITAL

Market Capitalization  
**~\$168 Million**

Share Price	TSX:FVL \$0.40	OTCQX:FGOVF \$0.28
Shares	419,659,021	Eric Sprott <b>~114M</b>
Warrants	28,546,700	
Options	10,315,000	Management & Board <b>8,299,587</b>
Fully Diluted	460,520,721	

One of industry's lowest discovery costs \$4 /oz  
and still open to expansion

*Experienced Board and Management Team –with exploration, mine development and production, permitting, operating, and capital markets experience*



*“The 2020–2022 drill program was transformational. This year looks likely to be equally exciting, possibly pivotal” – Don MacLean Snr. Gold Analyst Paradigm Capital*

*March 5, 2023*

# CORPORATE



## **Kristina Walcott**

President & CEO & Director (Freegold )  
+ 20 years experience in mineral exploration industry

## **Alvin Jackson, P.Geo,**

VP Exploration & Development & Director (Freegold)  
+ 40 years experience senior exploration manager positions for Amoco Minerals/Cyprus Minerals in Canada, Norway and New Zealand – former CEO/COO EuroZinc Mining Corp – acquisition and operation Aljustrel and Neves-Corvo zinc and copper mines in Portugal. Sold to Lundin Mining for ~ 1.6 billion.

## **Gordon Steblin, CFO**

+ 30 years of financial experience in the junior mining/exploration sector.

## **Taryn Downing, Corporate Secretary**

+ 25 years of experience in corporate compliance and public company management

## **Additional Team Members – Golden Summit**

### **Mark Abrams,**

+ 40 years domestic and international mineral experience in the United States, Latin America and Southeast Asia. Instrumental in acquisition and first two years of drilling by Placer Dome at Donlin Creek, part of the Cortez discovery team during the Pipeline discovery and acquisition of lands occupied by a portion of the Pipeline deposit. Previously US Manager for Agnico Eagle

## **Ron Ewing - Chairman**

+ 30 years experience in mining and mineral exploration and operational industry , roles included Executive VP Lundin Mining previously VP EuroZinc

## **Glen Dickson, P.Geo**

+ 40 years experience in both production and exploration Former President and CEO of Cumberland Resources (Meadowbank & Meliadine Projects – acquired by Agnico Eagle), CEO of Gold Ore Bjorkdale Mine, Sweden (~45,000 ounces per annum) - President and CEO of Meliadine Gold Ltd.

## **David Knight**

+40 years experience as a lawyer. Former Senior Partner, Weirfoulds, LLP. Specialist in mining and securities law

## **Garnet Dawson, P.Geo**

+ 40 years of experience in exploration and mining - senior and junior mining companies in the Americas, Europe, Africa and China including both exploration and production roles. Former CEO GoldMining Inc – previously Battle Mountain Canada Inc., British Columbia Geological Survey, EuroZinc and Esso Minerals Canada Ltd.

## **Maurice Tagami, P.Eng**

+40 years experience in mining and mineral processing. Roles included former VP Mining Operations and Technical Advisor, Wheaton Precious Metals – responsible for maintaining partnerships with over 20 operating mines and 13 development projects from which Wheaton Precious Metals Corp. has metal streaming agreements

## **Reagan Glazier**

+ 10 years experience in the exploration sector - Geologist, President and CEO – Pacific Bay Minerals

## **Vivienne Artz**

+20 years in the financial services sector. Previously Managing Director and Chief Privacy Officer at the London Stock Exchange Group, Refinitiv and Thomson Reuters, leading the Privacy Office and overseeing global privacy strategy and practice across 190 countries. Ms. Artz was global Head of Privacy Legal at Citibank. Serves as Patron of Women in Finance, Rwanda, and is on the Advisory Board of Women in Banking and Finance UK, (President and CEO from 2017 to 2020).

DISCOVERY, EXPLORATION

PRODUCTION EXPERIENCE





- **Exceptional Access to Infrastructure**

- 30-minute drive from Fairbanks, Alaska.
- power, water and a labour force nearby

- **Area of Significant Gold Production**

- Over 14,000 acres – with over 80 documented gold occurrences including the districts 4 highest grade underground producers
- Over 6.75 million ounces of placer gold produced from the streams that drain the project area
- 8km away Kinross's Fort Knox Mine has produced over 8 million ounces through milling and heap leaching over its +28 year mine life

- **Major Gold Resource Open for Expansion**

- Historical underground production focused on the narrow high-grade veins
- Current focus is the broader mineralized envelopes surrounding the high-grade veins with only one of the 4 target areas on the project area systematically drill tested



GOLDEN SUMMIT - EXCEPTIONAL LOCATION - EXCEPTIONAL ASSET

# GEOLOGICAL SETTING



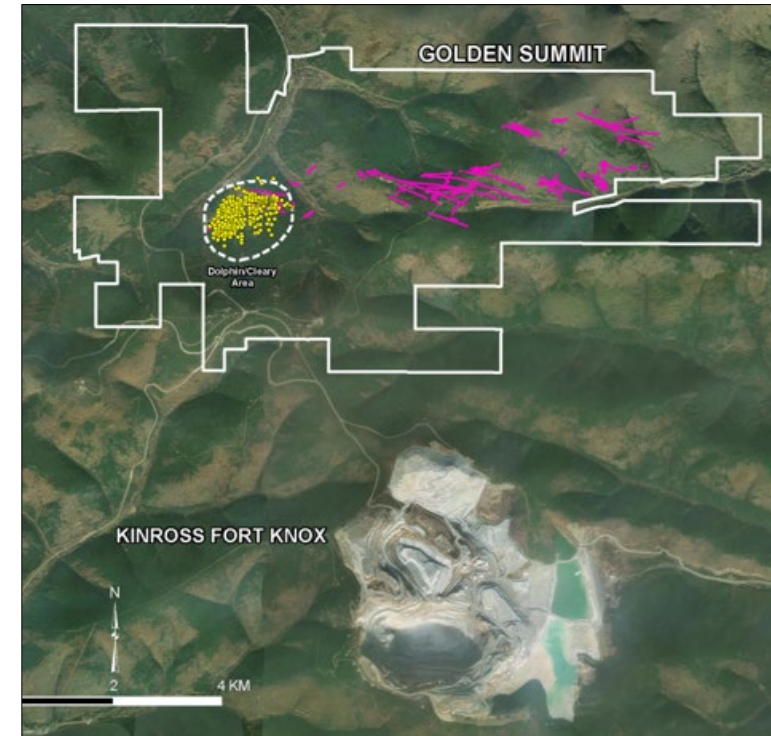
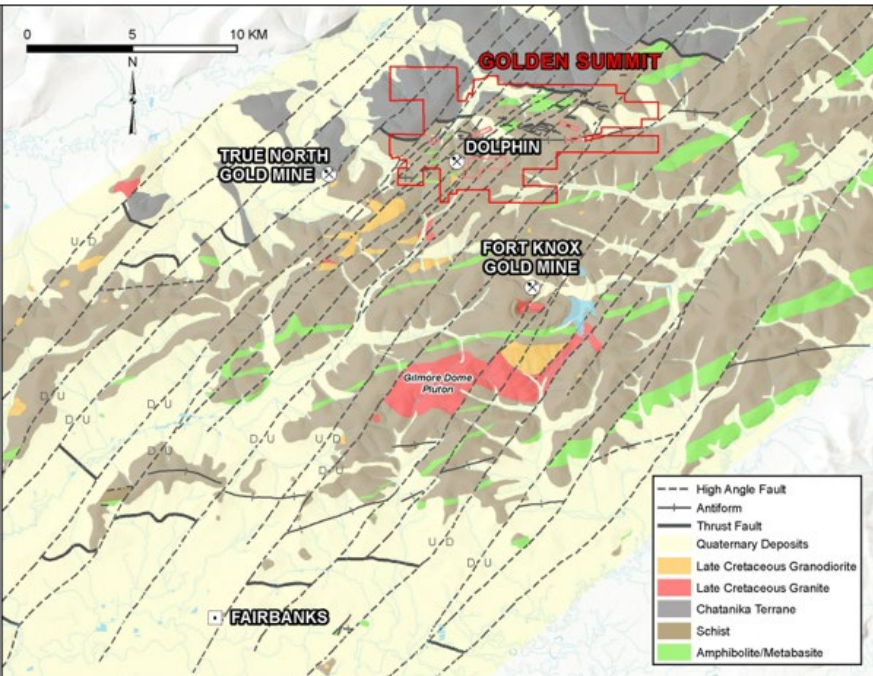
## Intrusive Related

The Dolphin intrusive is the same age as intrusive that hosts the multi-million ounce Fort Knox deposit (late Cretaceous)

### HOWEVER

Golden Summit also has significant mineralization within the schists surrounding the intrusive combined with multiple veins swarms

Only one area of the property has been systematically explored for resource delineation



MINERALIZATION IS IN BOTH THE SCHIST AND THE INTRUSIVE = SIZE POTENTIAL





# Targeting the High-grade Veins Surrounded by Broader Mineralized Envelopes

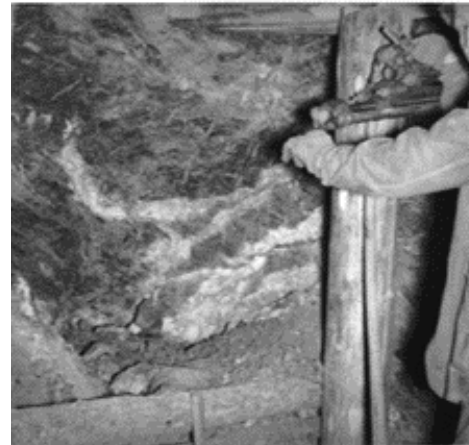
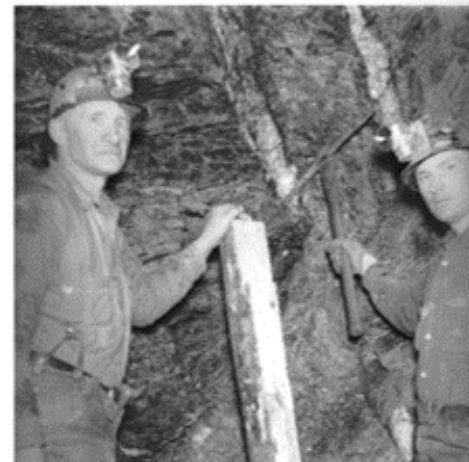
Historical Production from narrow high-grade veins -  
Cleary Hill 281,000 ounces

Freegold recognizes that the narrow high-grade veins are  
surrounded by broader mineralized envelopes

Extensive data review in 2019 identified mineralized  
envelopes increasing in width and grade towards the  
Dolphin intrusive

•GSDL2001 returned 188 metres grading 3.69 g/t Au – the  
longest and highest-grade intercept at Golden Summit at  
its projected target depth – confirming Freegold's new  
approach

•A subsequent \$40 million capital raise enabled 83,000m  
of drilling, to advance the project resulting in a significant  
resource update



*Cleary Hill - historic underground mining and GSDL 2001*

BROAD ZONE OF INTENSE SILICIFICATION AND VEINING INTERSECTED IN GSDL2001



# BUILDING A MAJOR ASSET

- 2011

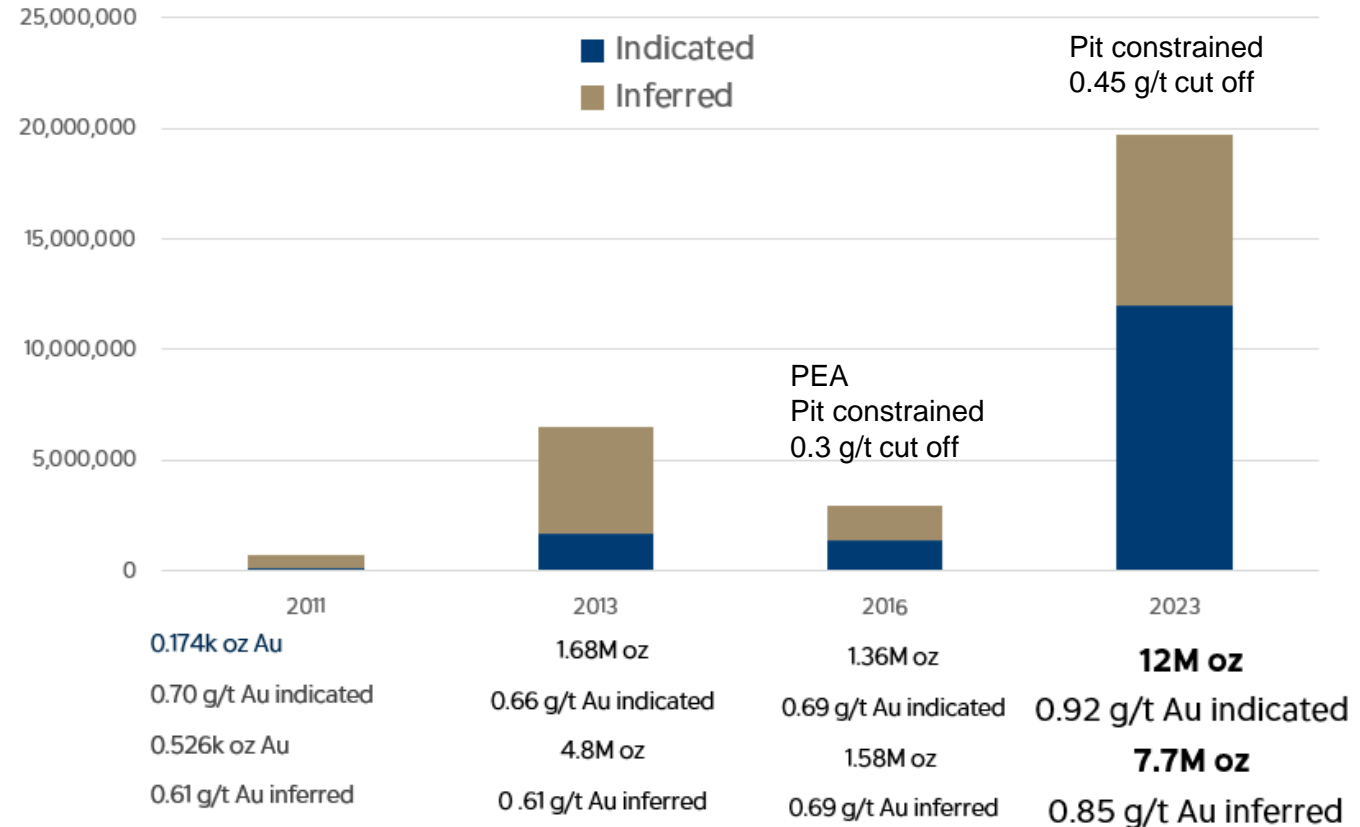
Freegold completes 1st ever resource estimate at Golden Summit

- 2016

Completion of a PEA and a pit constrained resource @US\$1,300 Gold

- 2020-2022

83,000 metres of drilling resulted in a significant resource increase – both grade and tonnage



WITH A \$ 4/OZ DISCOVERY COST – FREEGOLD CONTINUES TO FIND OUNCES WELL BELOW INDUSTRY COST







# CURRENT PIT CONSTRAINED RESOURCE



## TETRA TECH FEBRUARY 2023 MINERAL RESOURCE ESTIMATE

### PIT CONSTRAINED @ \$1,792/OZ AU

Cut-Off Grade	Category	Tonnes	Au g/t	Au Ounces
<b>Pit -Constrained Oxide</b>				
0.15	Indicated	52,030,000	0.39	657,000
0.15	Inferred	18,187,000	0.47	272,000
<b>Pit-Constrained Primary</b>				
0.45	Indicated	407,544,000	0.92	12,011,000
0.45	Inferred	282,303,000	0.85	7,736,000
<b>Under Pitshell</b>				
0.75	Indicated	1,600,000	1.42	73,000
0.75	Inferred	15,776,000	1.21	614,000

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, 2022 filed under Freegold's profile at [www.sedar.com](http://www.sedar.com) for a detailed discussion of the risk factors associated with Freegold's operations. For the pit-constrained resource, the mining, processing and G&A costs amount to US\$25.70/tonne which results in a cutoff grade of 0.45 g/t Au (25.70/57.61 = 0.446 rounded to 0.45 g/t). The oxide portion of the Pit-Constrained resource has an estimated processing cost of approximately US\$4.10/tonne, which translates to a cutoff grade of 0.12 g/t Au (4.10+1.9+0.9 = 6.90/57.61 = 0.12). This has been rounded up to 0.15 g/t. For the underground resource, the mining method is assumed to be block caving, with a cost of US\$20.00 / tonne, which translates to a cutoff grade of 0.75 g/t Au. The base cases for both the pit-constrained and underground resources are highlighted. Gold grades have been rounded from four decimal places to two





OPTIONALITY

# A Large Resource Even at a Higher Cut Off (0.75 g/t Cut off)

Increased Cut-Off = Increased Grade

Golden Summit Pit Constrained Primary Resource Using a 0.75 g/t Au cut off and a Gold price of \$1,792

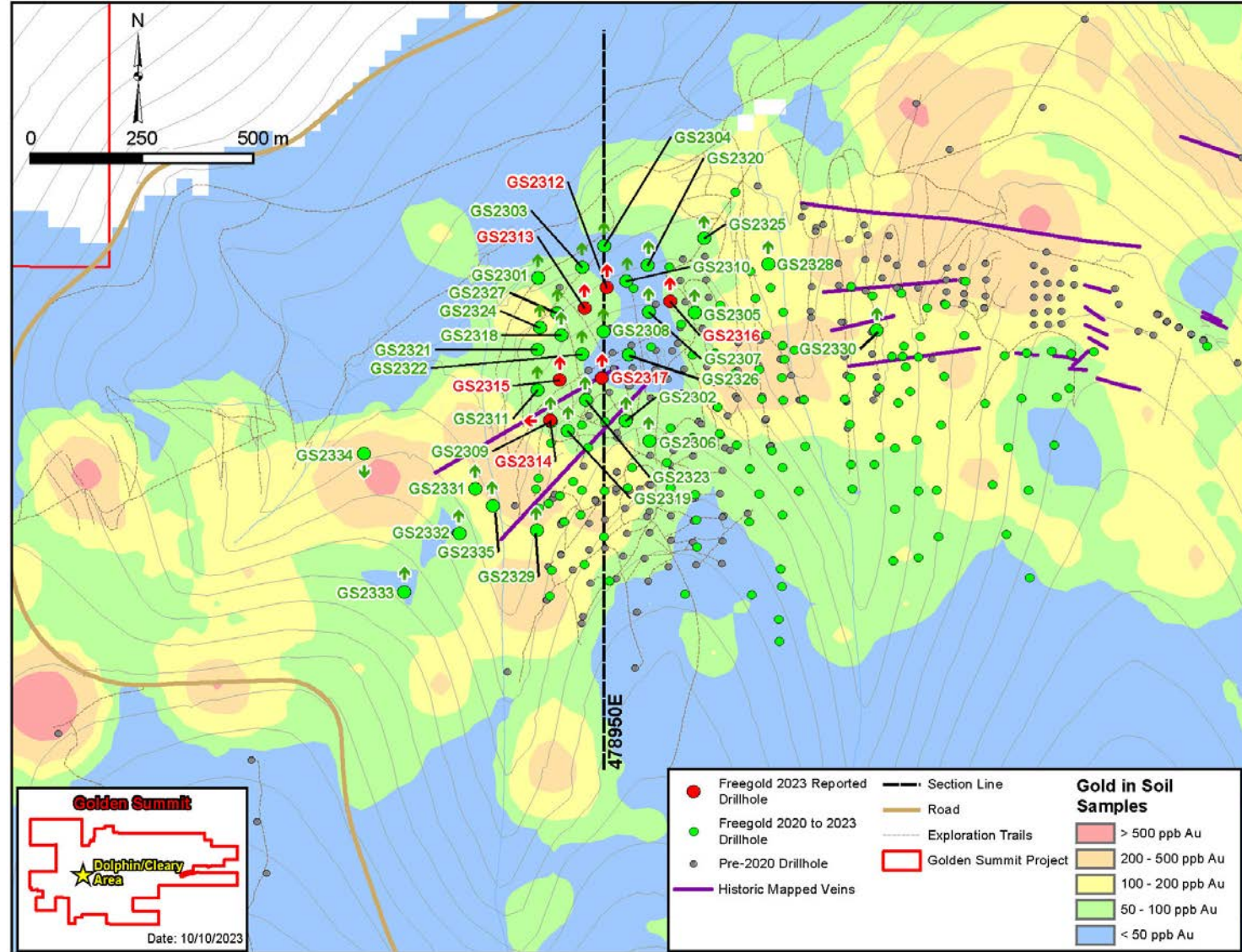
Category	Tonnes	Au g/t	Au Ounces
Indicated	171,605,000	1.36	7,653,000
Inferred	105,332,000	1.32	4,469,000

For the pit-constrained resource, the mining, processing and G&A costs amount to US\$25.70/tonne which results in a cutoff grade of 0.45 g/t Au (25.70/57.61 = 0.446 rounded to 0.45 g/t). The oxide portion of the Pit-Constrained resource has an estimated processing cost of approximately US\$4.10/tonne, which translates to a cutoff grade of 0.12 g/t Au (4.10+1.9+0.9=6.90/57.61 = 0.12). This has been rounded up to 0.15 g/t. For the underground resource, the mining method is assumed to be block caving, with a cost of US\$20.00 / tonne, which translates to a cutoff grade of 0.75 g/t Au. The base cases for both the pit-constrained and underground resources are highlighted. Gold grades have been rounded from four decimal places to two.



# EXPANSION

- Soil Geochemistry shows significant expansion potential
- Open to the Northeast, West and Southwest
- GS2241 drilled to the west intercepted 147 metres – 1.02 g/t Au
- GS2314 drilled to the west intercepted numerous high-grade intervals - 113.3 metres – 5.42 g/t Au
- Drilling is in progress – focus was initially to the north now stepping towards the west



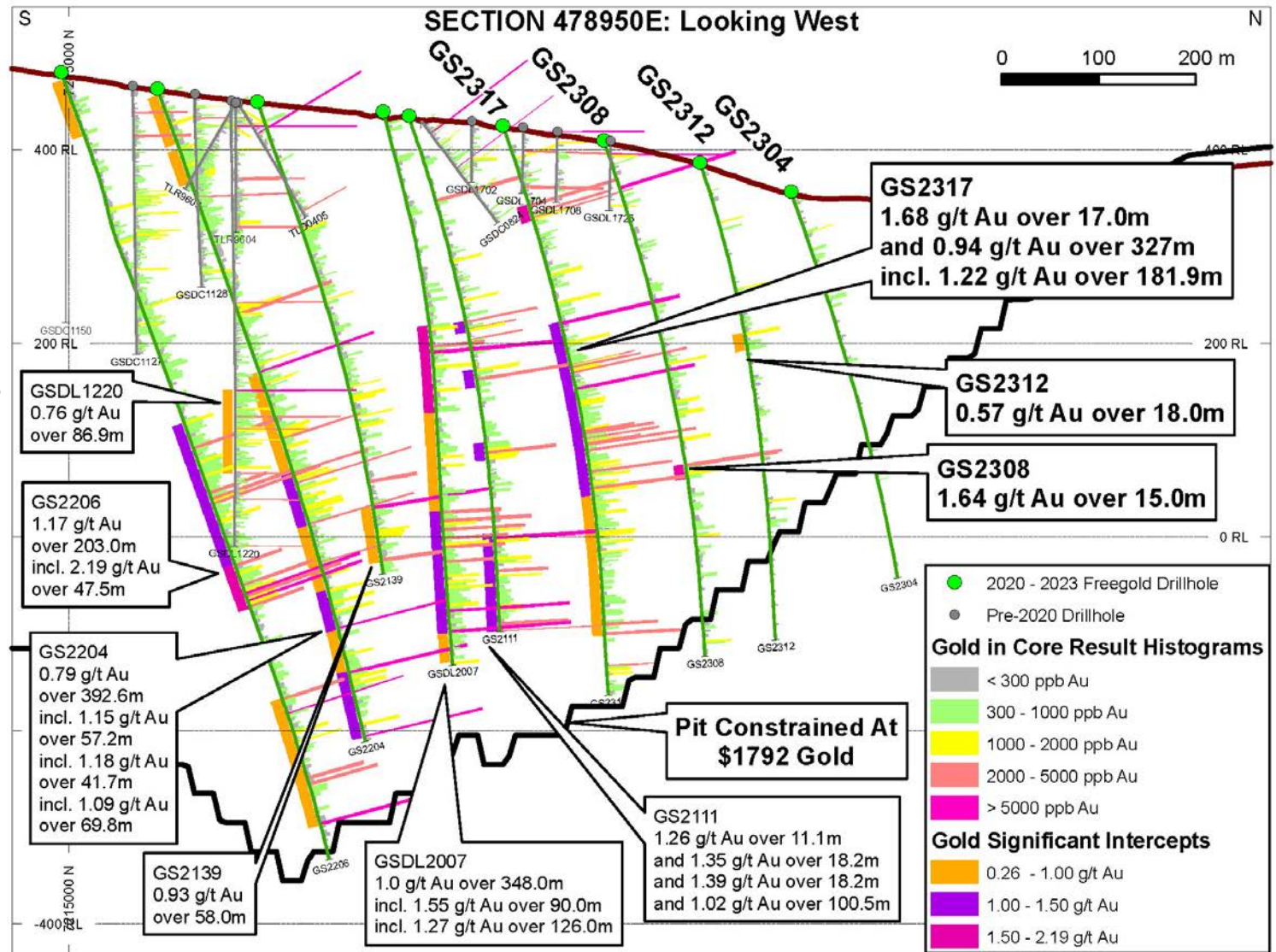
IMPRESSIVE GROWTH POTENTIAL REMAINS WITH THE 2023 DRILL PROGRAM UNDERWAY





# BROAD ZONES

- Broad zones of higher-grade mineralization with thicknesses between 200 to 400 metres
- Mineralization extends downdip over 400 metres and remains open downdip
- At projected cut off grades overall mineralization extends over 500 metres in thickness



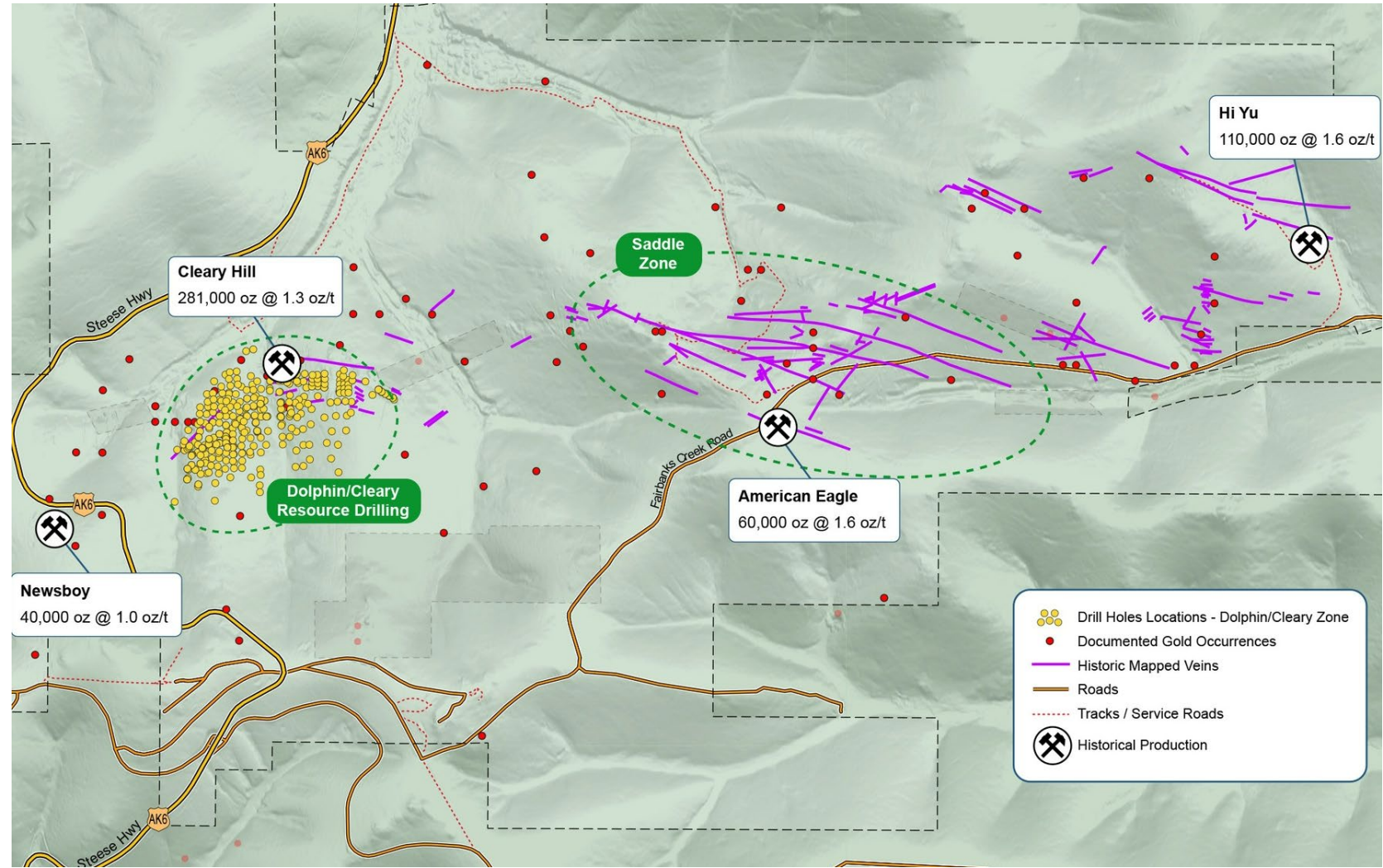
MINERALIZATION DIPS TO THE SOUTH TOWARDS THE DOLPHIN INTRUSIVE



# ADDITIONAL DISCOVERY POTENTIAL SADDLE AND HI YU ZONES

## DISCOVERY

- Drilling underway in the Saddle Zone
- Potential for larger mineralized zones around high-grade occurrences
- Geophysics (CSAMT & AMT) completed in advance of drilling



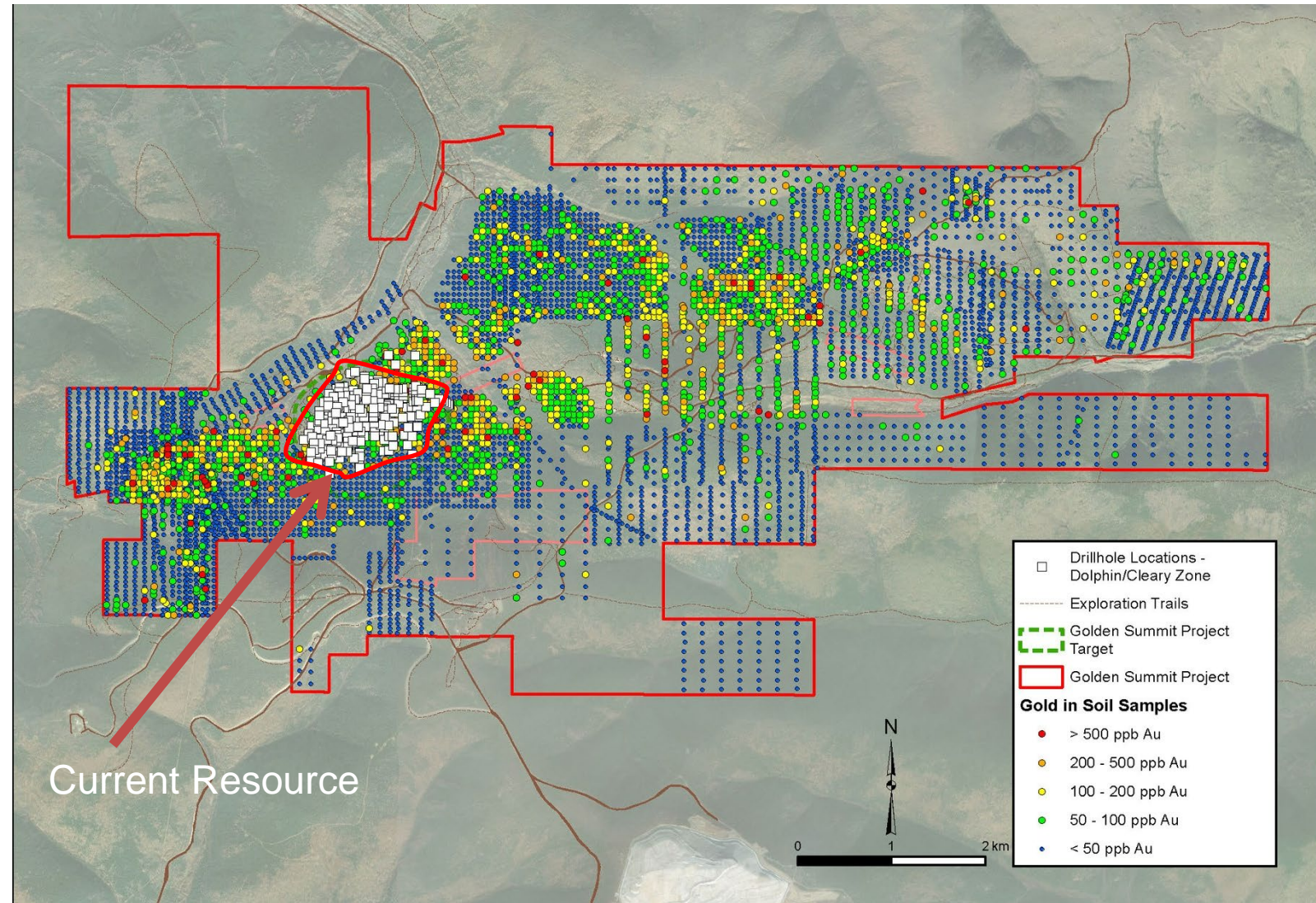
OVER 6.75 MILLION OUNCES OF PLACER GOLD RECOVERED FROM STREAMS DRAINING THE PROJECT AREA





# SIGNIFICANT GOLD GEOCHEMISTRY

- Non glaciated area as a result soils have been very effective in outlining areas for additional follow-up
- Extensive Soil Geochemical Coverage
- Numerous gold in Soil anomalies >100 ppb Au over 12.5km



ALREADY A SIGNIFICANT RESOURCE – TREMENDOUS EXPANSION POTENTIAL REMAINS

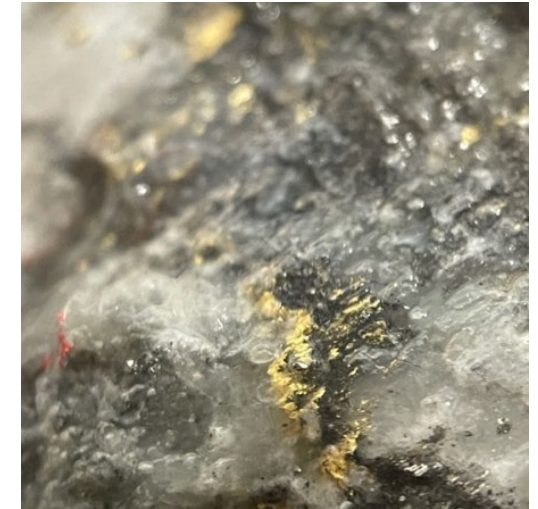
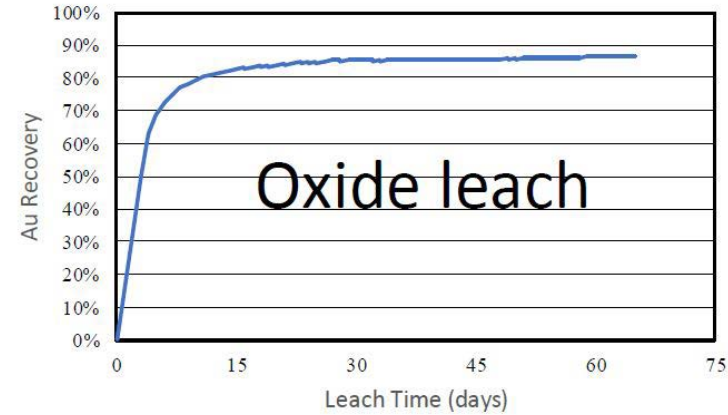


# METALLURGY

- Extensive Metallurgical Testing (2013 -2014) was undertaken primarily on the upper 300 metres
- Top ~ 70 metres of the deposit are oxide
- Column test work on the oxide returned better than 85% in 2 weeks
- Sulphide composites are refractory

## HOWEVER

Oxidization of the refractory composites successfully recovers more than 90% of the gold



## Current Program Underway Includes:

- Gravity Testwork – more visible gold was observed in the 2020- 2023 programs than in previous programs
- Testing of the sulphide mineralization below 300 metres

OXIDATION SUCCESSFULLY RECOVERS MORE THAN 90% OF THE GOLD





# 2023 PROGRAM

Continuing to test the Cleary Vein Swarm (CVS) at depth and the area to the west and north as well as the Cleary, Colorado, Wyoming and Wackwitz along strike to the east.

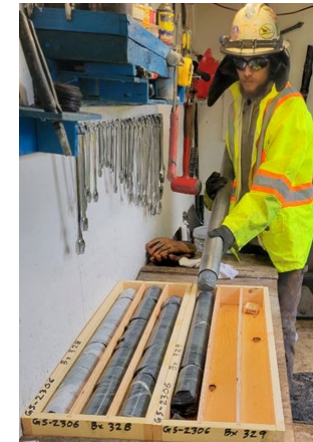
*Already a major resource in the Dolphin Cleary area there remains significant potential for additional discovery throughout the Property*

Additional metallurgical test work in progress

Cultural resource and baseline work ongoing

Follow-up drilling on geophysical and geochemical anomalies targeting new discoveries

## Expansion Discovery





# SHORTY CREEK

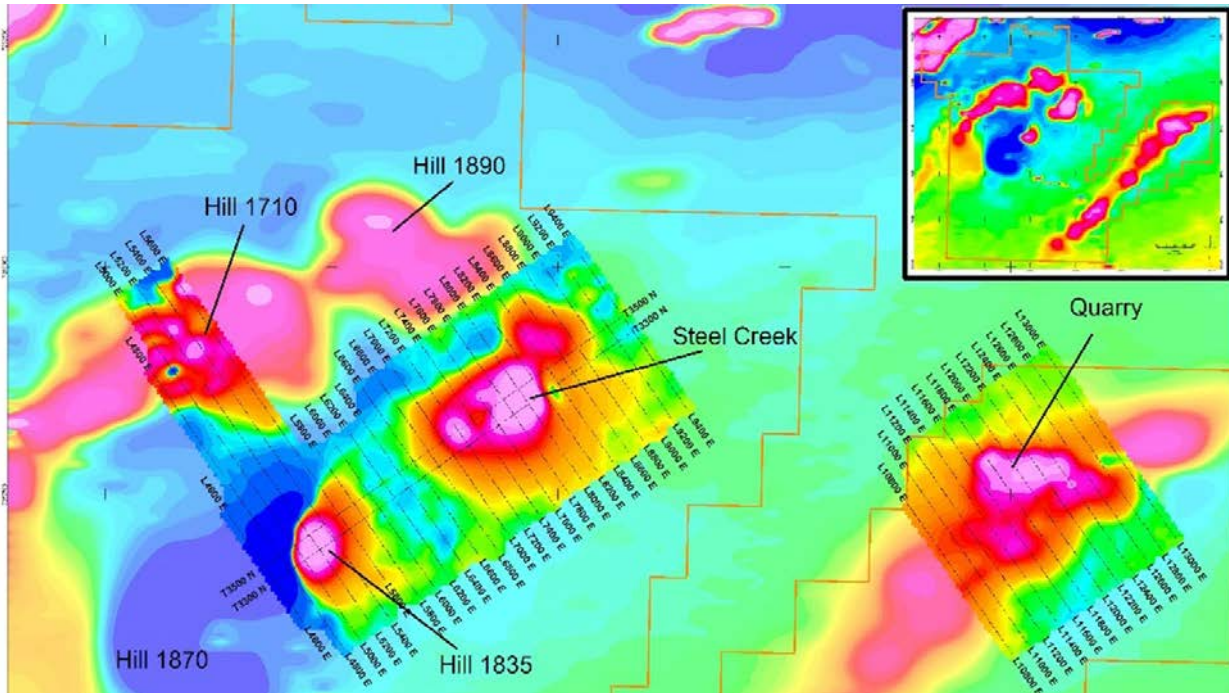
125 km northwest of Fairbanks

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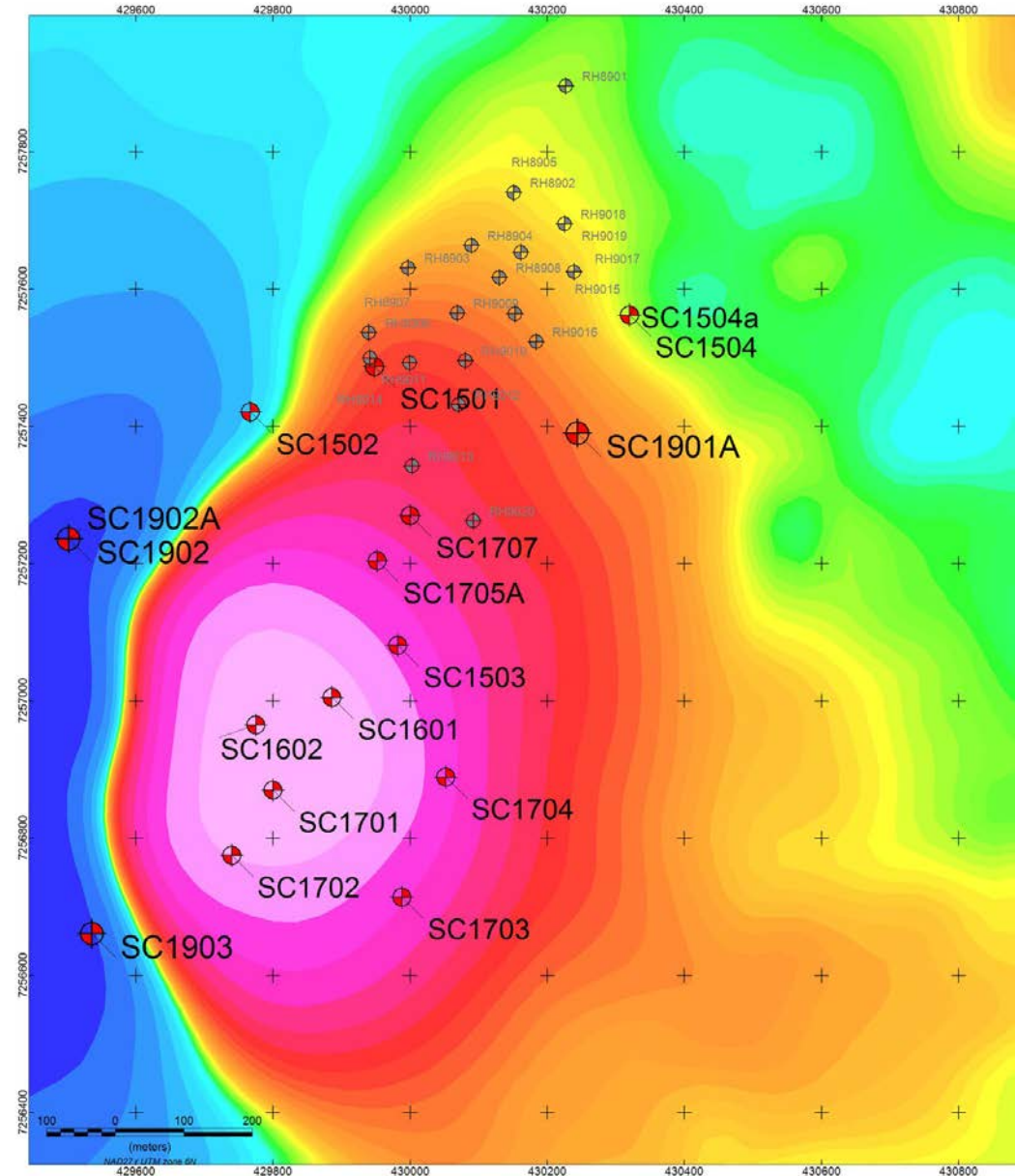


COPPER GOLD AND TUNGSTEN PORPHYRY POTENTIAL





- 2014 - Freegold Acquires Long term lease agreement subject to a 2% NSR
- 2015 – Freegold Makes initial discovery – **SC 1503**  
91 metres @ 0.55% Cu, 0.12 g/t Au, 3.23 g/t Ag
- Mineralization is associated with magnetic high at Hill 1835 only one of the target areas - covers a 1,000 m x 1,500 m area

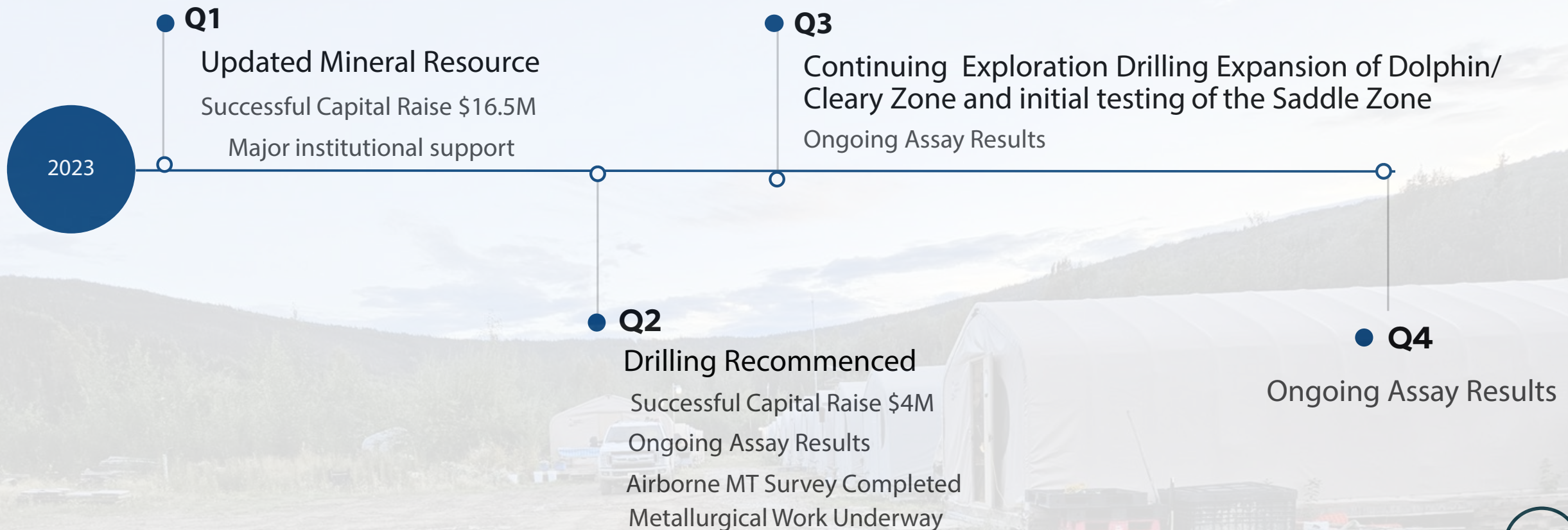


## MULTIPLE TARGETS IN A 100 SQ KM AREA



## Track Record of Leveraging Exploration Dollars into Discovery Well Capitalized

One of the largest independently owned undeveloped gold resources in North America - still growing







# OPPORTUNITY FOR GROWTH

2023 – Drilling currently underway

41 holes completed to date

Assays pending for 24 holes:

- Testing both the expansion of the Dolphin to the west and north
- Testing the Saddle Zone
- Metallurgical program underway



FEW RESOURCES THE SIZE OF GOLDEN SUMMIT LOCATED IN A STABLE JURISDICTION





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# APPENDIX



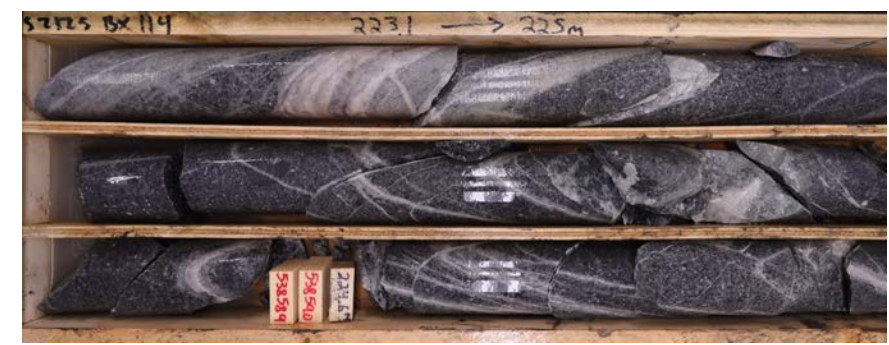




# DOLPHIN INTRUSIVE

Multi-phase Dolphin intrusive is the driver of the mineralization found in the Cleary Vein Swarm (CVS) – sheeted veins and stockworks

Examples of tonalite and granodiorite vein styles found in the Dolphin







CLEARY  
GS2127

232.4 - 235.4m 3m @ 36.8 g/t Au



DOLPHIN  
GS2125

486.6 - 489.8m 3.2m @ 3.69 g/t Au



DOLPHIN  
GS2125

489.8 - 492.9m 3.1m @ 9.53g/t Au

Higher Grade Mineralization in Schists Surrounding the Dolphin Intrusive



# SHORTY CREEK – Hill 1835

## SC 15-03 – Freegold Discovery Hole

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	9.9	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	incl	93.5	0.75	0.38	0.07	8.96	0.065

Freegold has not 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

## COPPER GOLD AND TUNGSTEN PORPHYRY POTENTIAL

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

From	To	Metres (m)	Cu Eq %	Cu%	Au ppm	Ag ppm	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 (m)	Cu Eq %	Cu%	Au ppm	Ag ppm	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 (m)	Cu Eq %	Cu%	Au ppm	Ag ppm	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 - 175 metres southeast of SC 18-01

From	To	Metres (m)	Cu Eq %	Cu%	Au ppm	Ag ppm	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



## BROAD ZONES OF MINERALIZATION

Including Significant Tungsten values recoverable by a gravity circuit

