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NI 43-101 Technical Report
Golden Summit Project
Updated Mineral Resource Estimate
Fairbanks North Star Borough, Alaska USA

Document:

RESOURCE EFFECTIVE DATE: FEBRUARY 16, 2023
REPORT EFFECTIVE DATE: MARCH 31, 2023
ISSUE DATE: MARCH 31, 2023

Prepared by Greg Z Mosher, P.Geo., M.Sc.

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DATE AND SIGNATURE PAGE

This report, titled *NI 43-101 Technical Report Golden Summit Project Updated Resource Estimate,* and dated March 31, 2023 (Technical Report), has been completed in compliance with NI 43-101 standards of disclosure for mineral projects following the guidelines set forth on Form 43-101F. The undersigned author is a “Qualified Person” as outlined in the Instrument.

Dated in Vancouver, British Columbia, this 31st day of March 2023.

Original Signed “Greg Z Mosher”

Gregory Z. Mosher, P.Geo.

Permit to Practice # 1000333

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Acronym	Definition	Acronym	Definition
ADL	Alaska Division of Lands	LR2000	US Bureau of Land Management online Legacy Rehost System (BLM land status)
ADEC	Alaska Department of Environmental Conservation	MHT	Alaska Mental Health Trust Land Authority
ADR	Absorption, Desorption and Refining	MRSF	Mine Rock Storage Facility
AOI	Area of influence	MSGP	Multisector Stormwater General Permit
APDES	Alaska Pollution Discharge Elimination System	NEPA	National Environmental Policy Act
APMA	Application for Permits to Mine in Alaska	NAD	North American Datum
AQIA	Air Quality Impact Assessment	NOAA	National Oceanic and Atmospheric Administration
ADNR	Alaska Department of Natural Resources	NRCS	National Resource Conservation Service
CAPEX	Capital cost estimate	NSR	Net Smelter Royalties
CEQ	Council of Environmental Quality	OPEX	Operating expenses
CFS	Code of Federal Regulations (U.S. Federal Code)	POD	Point of diversion
CO2	Carbon dioxide	PSD	Prevention of significant deterioration
CWA	Clean Water Act	PTE	Potential to emit
DDH	Diamond drillhole	PZM	Precipitation Zone Method
DEM	Digital Elevation Model	QAPP	Quality Assurance Project Plan
DRI	Desert Research Institute	RAB	Reverse Air Blast (drillhole)
DST	Dry stack tailings	RC	Reverse circulation (drillhole)
EA	Environmental Assessment	RCH	MODFLOW recharge
EIS	Environmental Impact Statement	SAG	Semi-autogenous grinding
EPM	Equivalent porous media	SCS	Soil Conservation Service (or NRCS, National Resource Conservation Service)
ET	Evapotranspiration	SDR	Standard dimension ratio
FA/AA	Fire Assay with Atomic Absorption finish, analytical technique for gold analysis	SEDAR	System for Electronic Document Analysis and Retrieval
FEI	Fairbanks Exploration Inc.	SFR	MODFLOW Stream Flow Routing
FGMI	Fairbanks Gold Mining Inc.	SWWB	Site-wide water balance
F.M.	Fairbanks Meridian	TMT	Tentative Minimum Tax
FNSB	Fairbanks North Star Borough	TSF	Tailings Storage Facility
GHB	General head boundaries	TU	Tritium Unit
GIS	Geographic Information System	UIC	Underground injection control
GMWL	Global Metric Water Line	USACE	U.S. Army Corps of Engineers
GPS	Global Positioning System	USEPA	U.S. Environmental Protection Agency
HDPE	High density polyethylene	USGS	U.S. Geological Survey
HLP	Heap Leach Storage Facility	UTM	Universal Transverse Mercator
ICP	Inductively Coupled Plasma (geochemical analytical method)	WEL	MODFLOW well
IP	Induced polarization	WMB	Water management basin
LLDPE	Linear Low-Density Polyethylene	WMC	Water Management Consultants
LMPT	Large Mine Permitting Team	WRCC	Western Region Climate Center

LIST OF ABBREVIATIONS

Abbreviation	Definition	Abbreviation	Definition
$\mu g/m^3$	micrograms per cubic meter	Kz	vertical conductivity
µm	micrometers (microns)	lb	pound
ac-ft	acre-feet	lb/t	pounds per ton
amsl	above mean sea level	LF	linear foot
cfm	cubic feet per minute	LoM	life of mine
cfs	cubic feet per second	Ma	million years ago
cm/s	centimeters per second	m	meter
cy	cubic yards	m^2	square meter
d	day	mg/L	milligrams per liter
dmt	dry metric tonne	mg/m^3	milligrams per cubic meter
dst	dry short ton	mm	millimeter
fpm	feet per minute	MMBtu	million British thermal units
ft	feet	mph	miles per hour
ft/d	feet per day	MVA	megavolt-ampere
ft/hr	feet per hour	MW	megawatt
ft^2	square foot	opt	ounces per ton
ft^2/tpd	square feet per ton per day	Oz	ounce
ft^3	cubic foot	PAG	potentially acid generating
ft^3/d	cubic foot per day	Pcf	pounds per cubic foot
ft^3/hr	cubic foot per hour	PGM	plant growth medium
ft^3/t	cubic foot per ton	pH	hydrogen ion concentration
G	gram	PIW	pounds per inch of width
g/cc	grams per cubic centimeter	PoO	Plan of Operations
g/t	grams per tonne	ppm	parts per million
gpd	gallons per day	psf	pounds per square foot
gpm	gallons per minute	psi	pounds per square inch
h; hr	hour	Rb/Sr	Rubidium-Strontium
Hp	horsepower	Rpm	revolutions per minute
In	inch	SG	specific gravity
in/yr	inches per year	st/h	short tons per hour
Kg	kilogram	Tc	time of concentration
kg/m^2hr	kilograms per square meter per hour	Tlag	lag time
km	kilometer	TDS	total dissolved solids
kV	kilovolt	t/m^3	tonnes per cubic meter
kVA	kilovolt-ampere	toz	troy ounce
kW	kilowatt	tpd	tons per day
kWh	kilowatt hour	tph	tons per hour
kWh/t	kilowatt hour per ton	tpy	tons per year
Kxy	horizontal hydraulic conductivity	yd^2	square yard

ABBREVIATIONS OF THE PERIODIC TABLE

actinium = Ac	aluminum = Al	amercium = Am	antimony = Sb	argon = Ar
arsenic = As	astatine = At	barium = Ba	berkelium = Bk	beryllium = Be
bismuth = Bi	bohrium = Bh	boron = B	bromine = Br	cadmium = Cd
calcium = Ca	californium = Cf	carbon = C	cerium = Ce	cesium = Cs
chlorine = Cl	chromium = Cr	cobalt = Co	copper = Cu	curium = Cm
dubnium = Db	dysprosium = Dy	einsteinum = Es	erbium = Er	europium = Eu
fermium = Fm	fluorine = F	francium = Fr	gadolinium = Gd	gallium = Ga
germanium = Ge	gold = Au	hafnium = Hf	hahnium = Hn	helium = He
holmium = Ho	hydrogen = H	indium = In	iodine = I	iridium = Ir
iron = Fe	juliotium = Jl	krypton = Kr	lanthanum = La	lawrencium = Lr
lead = Pb	lithium = Li	lutetium = Lu	magnesium = Mg	manganese = Mn
meltnerium = Mt	mendelevium = Md	mercury = Hg	molybdenum = Mo	neodymium = Nd
neon = Ne	neptunium = Np	nickel = Ni	niobium = Nb	nitrogen = N
nobelium = No	osmium = Os	oxygen = O	palladium = Pd	phosphorus = P
platinum = Pt	plutonium = Pu	polonium = Po	potassium = K	prasodymium = Pr
promethium = Pm	protactinium = Pa	radium = Ra	radon = Rn	rhodium = Rh
rubidium = Rb	ruthenium = Ru	rutherfordium = Rf	rhenium = Re	samarium = Sm
scandium = Sc	selenium = Se	silicon = Si	silver = Ag	sodium = Na
strontium = Sr	sulfur = S	technetium = Tc	tantalum = Ta	tellurium = Te
terbium = Tb	thallium = Tl	thorium = Th	thulium = Tm	tin = Sn
titanium = Ti	tungsten = W	uranium = U	vanadium = V	xenon = Xe
ytterbium = Yb	yttrium = Y	zinc = Zn	zirconium = Zr	

UNITS OF MEASURE

All dollars are presented in U.S. dollars unless otherwise noted. Common units of measure and conversion factors used in this report include:

Weight:

1 oz (troy)	=31.1035 g

Analytical Values:

	percent	**grams per metric tonne**
1%	1%	10,000
1 g/t	0.0001%	1.0
10 ppb		
100 ppm		

Linear Measure:

1 inch (in)	=2.54 centimeters (cm)
1 foot (ft)	=0.3048 meters (m)
1 year (yd)	=0.9144 meters (m)
1 mile (mi)	=1.6093 kilometers (km)

Area Measure:

1 acre	=0.4047 hectare	
1 square mile	=640 acres	=259 hectares

1.0 SUMMARY

1.1 INTRODUCTION

Freegold Ventures Limited (Freegold) has retained Tetra Tech, Canada. (Tetra Tech) to prepare this updated mineral resource estimate (MRE) for the Golden Summit Project (the Project or Property) in the Fairbanks Mining District, Alaska. The purpose of this Report is to provide Freegold with a current MRE based on drilling to the end of 2022, and to make recommendations for future work. This Report is in compliance with National Instrument 43-101 (NI 43-101).

1.2 PROJECT DESCRIPTION & OWNERSHIP

The Golden Summit Property (the Property) is located 32 km by road northeast of the City of Fairbanks, Alaska, United States of America, in the north portion of the Fairbanks Mining District, a northeast-trending belt of lode and placer gold deposits that compose one of the largest gold producing areas in the state of Alaska.

The Property is comprised of 53 patented claims, 107 unpatented federal claims, and 240 State of Alaska claims that cover a total area of 5,971.6 hectares. The Property is situated in Township 2N and 3N, Ranges 1E, 2E and 3E of the Fairbanks Meridian, centered at approximately 479250 E, 7215464 N (UTM Zone 6 NAD 27 Alaska).

1.3 INFRASTRUCTURE

The Property is located approximately 32 km northeast of Fairbanks, Alaska, via State Highway 2 and State Highway 6 (Steese Highway). The Property is traversed by a series of gravel roads that provide access to most areas on a year-round basis. Fairbanks is served by the Alaska Railroad, and is connected to Anchorage and Whitehorse, Canada by well-maintained paved highways.

Fairbanks and its surrounding area serve as the regional service and supply center for interior Alaska and comprises a total population of approximately 100,000. Labor will come from the Fairbanks area where there is ready access to trained personnel.

1.4 HISTORY

Placer and lode gold mining have occurred almost continuously in the Property area since gold was discovered in the district in 1902. More recently, International Minerals and Chemical Corporation (IMC) explored the Property in 1969. In 1978 Placid Oil Company (POC) acquired the Property and conducted a seven-year exploration campaign before going bankrupt in 1985. Following this there was a lull in exploration activity for several years until Fairbanks Exploration Incorporated (FEI) acquired the Keystone and Christina claim groups in 1987 and completed limited exploration programs over the next few years. In 1991, through various joint agreements with FEI and other claim owners, Freegold acquired an interest in the Property.

1.5 GEOLOGY & MINERALIZATION

The Property contains gold mineralization that is spatially associated with the Cretaceous-age Dolphin granodiorite stock and is hosted by both the granodiorite stock and the enclosing Fairbanks schist. Gold occurs as discrete high-grade veins, veinlets, and areas of vein stockwork that form vein swarms, within a broad structural corridor comprised of the Dolphin stock, and schistose Fairbanks metasedimentary rocks.

In general, mineralization dips to the south and plunges southwest towards the Dolphin intrusive, with the mineralization increasing in abundance toward the Dolphin intrusive, especially along the intrusive-schist contact margins.

Gold mineralization occurs in three main forms: 1) intrusive and schist-hosted sulfide-quartz stockwork veinlets and veins such as the Dolphin deposit; 2) auriferous sulfide-quartz veins and disseminations such as those that were exploited by historic underground mines; and 3) shear and breccia-hosted gold-bearing veinlets. All three types are considered to be part of a large-scale intrusive-related gold system on the Property.

1.6 EXPLORATION

Table 1-1 is a chronological summary of work programs conducted by Freegold on the Property since 1991.

Table 1.1 Golden Summit History of Exploration Programs Conducted by Freegold

Company	Years	Exploration/Mining Activity	Principle Targets
Freegold/FEI JV	1991	Property-wide data compilation	Property-wide
Freegold/Amax Gold JV	1992 1993 1994	Trenching, soil sampling, RC drilling, aerial geophysical surveys (EM), bottle roll testing, baseline water quality surveys, aerial photos, EDM surveys	Too Much Gold prospect Cleary Hill Mine area
Freegold	1995 1996	RC drilling	Dolphin Deposit Cleary Hill Mine area
Freegold/Barrick JV	1997 1998	Property-wide grid-base soils, recon and prospect mapping, grab sampling, limited RC and core drilling	Property-wide Goose Creek prospect North Extension prospect Coffee Dome Dolphin Deposit Newsboy Mine area Wolf Creek area
Freegold	2000	Limited core drilling	Cleary Hill Mine area
Freegold	2002	Trenching	Cleary Hill Mine Currey Zone
Freegold	2003	Limited core drilling	Cleary Hill Mine Currey Zone
Freegold/Meridian Minerals JV	2004	Trenching, core drilling	Tolovana Mine area Cleary Hill Mine area
Freegold	2005 2006	Trenching	Cleary Hill Mine area Wackwitz Vein area Beistline Shaft area
Freegold	2007 2008	Trenching, RAB drilling, core drilling, bulk sampling	Cleary Hill Mine area Tolovana Mine area
Freegold	2010	Induced Polarization Survey	Dolphin/Tolovana Area
Freegold	2011		Dolphin Deposit

Company	Years	Exploration/Mining Activity	Principle Targets
		Induced Polarization Survey, Geochemical Surveys, Core Drilling	Cleary Hill, Christina Prospect
Freegold	2012	Induced Polarization Survey, Geochemical Surveys, Trenching, Core Drilling	Dolphin/Tolovana Area, Cleary Hill, Christina Prospect
Freegold	2013	Core Drilling, Geophysics	Dolphin, Coffee Dome Area
Freegold	2014	Water Quality Sampling, Cultural Resource Studies, Metallurgical tests, Geochemical Surveys	Dolphin/Tolovana Area, Cleary Hill,
Freegold	2015	Water Quality Sampling, Cultural Resource Studies, and Geochemical Surveys	Dolphin/Tolovana Area, Cleary Hill,
Freegold	2016	Preliminary Economic Assessment	Dolphin/Tolovana Area, Cleary Hill,
Freegold	2017	Expansion oxide drilling 2017	Dolphin/Tolovana Area,
Freegold	2020	Core Drilling and Baseline Water Quality Sampling	Dolphin/Tolovana Area,
Freegold	2021	Core Drilling and Baseline Water Quality Sampling	Dolphin/Tolovana Area,
Freegold	2022	Core Drilling, Geochemical Surveys, Geophysical Surveys and Baseline Water Quality Sampling	Dolphin/Tolovana and Saddle Areas

Since 2011, exploration has focused primarily on the Dolphin Cleary Zone, to expand the existing resource and to evaluate the potential for increased grade. A total of 131 holes were drilled (83,828m). This information has been used to generate an updated mineral resource estimate that incorporates data to the end of 2022 drilling program in the Dolphin/Cleary Area.

Table 1.2 Golden Summit Freegold Drilling by Year 2020 – 2022 – Dolphin Cleary Zone

Year	# Holes	Meters
2020	18	8,845
2021	69	40,314
2022	44	34,669
TOTAL	131	83,828

1.7 Mineral Resources

For the purpose of the mineral resource estimate mineralization has been assigned to three domains: granodiorite, tonalite and schist. Further, the mineralization has been divided into oxidized and primary phases.

The estimate was made using three-meter composites, 10x10x10 meter blocks, grade interpolation by ordinary kriging and was constrained by a conceptual pitshell.

The resource is divided into pit-constrained oxide with a basecase cutoff grade of 0.15 g/t Au, pit-constrained primary with a basecase cutoff grade of 0.45 g/t Au, and under-pit primary resources with a basecase cutoff grade of 0.75 g/t Au. These resources are summarized in Table 1-3.

Table 1.3 Golden Summit Mineral Resource Estimate

Golden Summit Mineral Resource Estimate March 31, 2023					
Domain	**Cutoff Au g/t**	**Classification**	**Tonnes**	**Au gpt**	**Au Ounces**
Pit-Constrained Oxide	0.15	Indicated	52,030,000	0.39	657,000
Pit-Constrained Oxide	0.15	Inferred	18,187,000	0.47	272,000
Pit-Constrained Primary	0.45	Indicated	407,544,000	0.92	12,011,000
Pit-Constrained Primary	0.45	Inferred	282,303,000	0.85	7,736,000
Under-Pit Primary	0.75	Indicated	1,600,000	1.42	73,000
Under-Pit Primary	0.75	Inferred	15,776,000	1.21	614,000

1.8 Recommendations

The following recommendations are made on the basis of work completed to date:

- Additional drilling should be undertaken to test for expansion of the resource, in particular, to the west of the area of the current resource;
- Additional drilling is warranted to test additional targets on the Property;
- Further geophysical surveying is also recommended to better define those other targets;
- Additional metallurgical testing should be completed on mineralization representative of the deeper parts of the deposit to establish potential rates of recovery relative to areas of shallow mineralization and to identify potentially viable extraction processes; and
- An updated Preliminary Economic Assessment (PEA) should be completed to establish whether a Pre-Feasibility Study is warranted.

This program, including the PEA, is budgeted at $12 million (Cdn):

15,000 meters diamond drilling	$10,000,000
Geophysics	$400,000
Metallurgy	$150,000
Preliminary Economic Assessment	$300,000
Contingency	$1,200,000
	$12,050,000

2.0 INTRODUCTION

Freegold Ventures Limited (Freegold) has retained Tetra Tech, Canada Inc. (Tetra Tech) to prepare a National Instrument (NI) 43-101 Technical Report that contains a mineral resource estimate (MRE) for the Property based on assay data obtained from drilling to the end of 2022.

The scope of work conducted by Tetra Tech per the request of Freegold was the completion of a MRE based on assay data obtained from drilling to the end of 2022 and the incorporation of that MRE into a Technical Report that is compliant with NI 43-101.

Information used in the preparation of this Report is listed in Section 27.

All units of measurement used in this report are metric unless otherwise stated. Historical grade and tonnage are reported as originally published. Gold grades are reported as referenced and conversion factors are listed below. The Project site is on the Universal Transverse Mercator (UTM) coordinate system, NAD 27 Alaska, Fairbanks Meridian (F.M.).

The author inspected the Property on November 11 and 12, 2022, during which time drillhole locations, core processing and sample preparation facilities were inspected, and core logging and sample preparation procedures were reviewed. In addition, discussions were held regarding the Property geology, and the style of, and controls on mineralization. Further details of this site inspection are provided in Section 12. Data Validation.

3.0 RELIANCE ON OTHER EXPERTS

Tetra Tech has relied upon Freegold for information pertaining to the legal description of the Property, the nature and extent of Freegold's title to the Property, any royalties, back-in rights, or other encumbrances and agreements to which the Property might be subject, permitting requirements and permits in place, and any environmental liabilities to which the Property might be subject. This information is contained in Section 4 of this report, Property Description and Location.

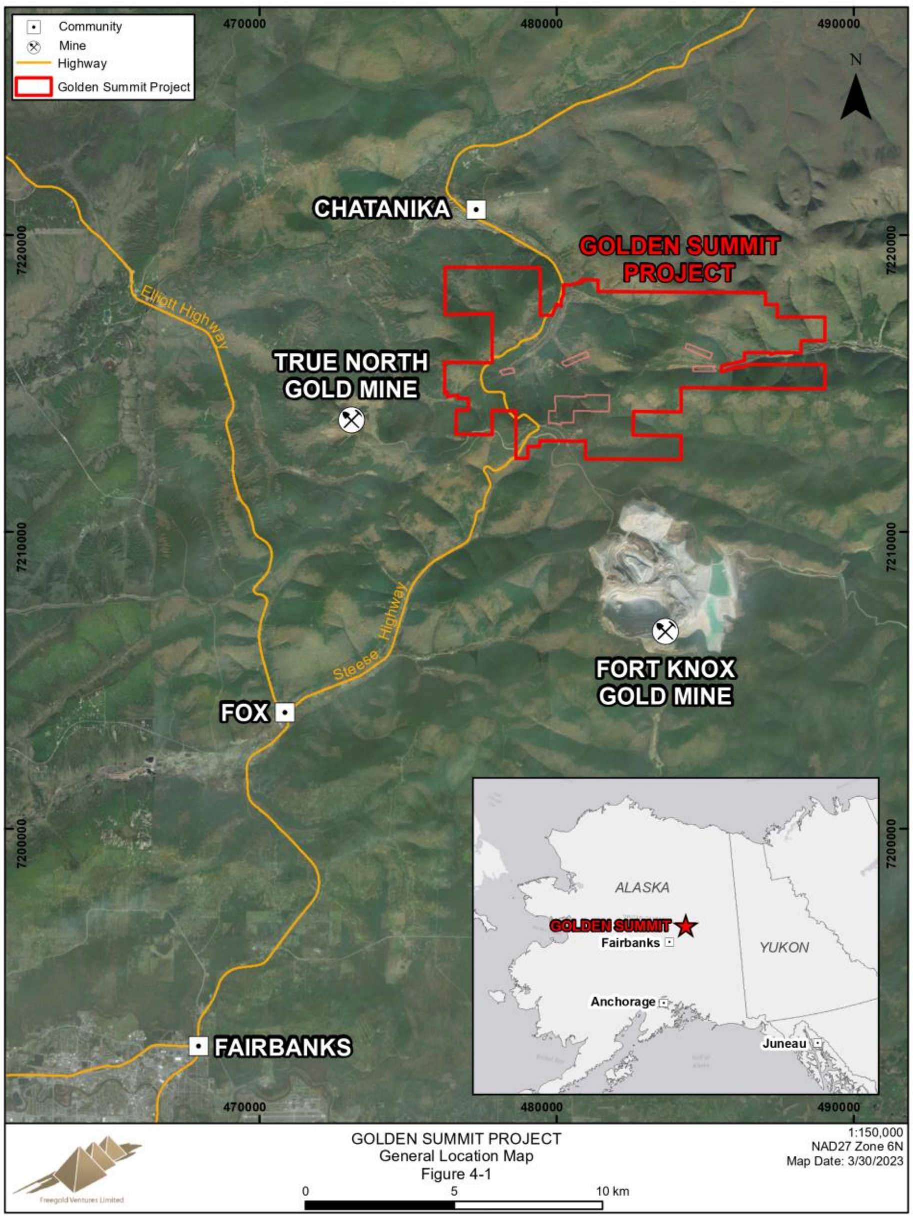
Tetra Tech has obtained this information from Kristina Walcott, President and CEO of Freegold.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 LOCATION

The Property is located 32 km by road northeast of the City of Fairbanks, Alaska, United States of America, in the north portion of the Fairbanks Mining District (Figure 4-1). The Property is situated in Township 3N, Ranges 1E, 2E, and 3E of the Fairbanks Meridian, centered at approximately 479250 E, 7215464 N (UTM Zone 6 NAD 27 Alaska).

Figure 4.1 Property Location Map



Source: Freegold 2023

The Property is comprised of 53 patented claims, 107 unpatented federal claims managed by the U.S. Department of the Interior, Bureau of Land Management (BLM), and 240 State of Alaska claims managed by the State of Alaska Department of Natural Resources (DNR) and covers a total area of 5,971.6 hectares (Table 4-1).

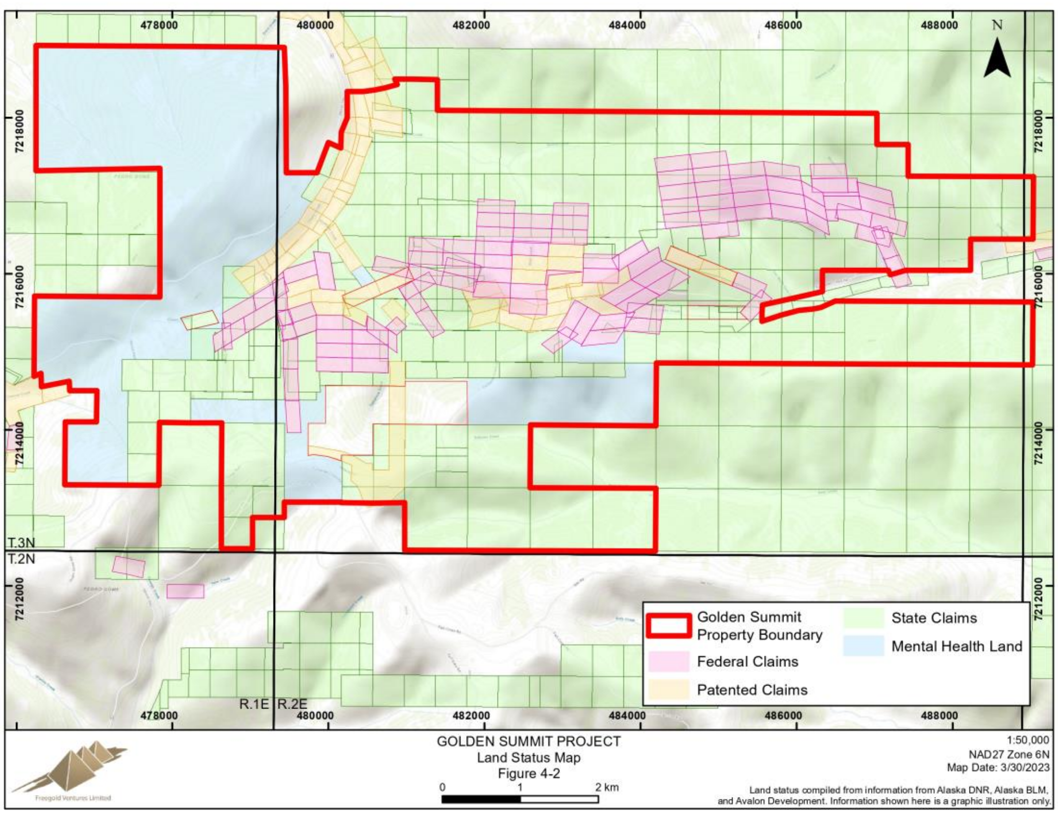
Table 4.2 Summary of Claims Comprising the Golden Summit Property

Claim Type	Total Claims	Total Area (sq. mi)	Total Area (acres)	Total Area (hectares)
Federal Patented	53	1.08	693.6	280.6
Federal Unpatented	107	3.00	1925.0	779.0
State of Alaska	240	13.66	8746.0	3539.0
MHT Lease		5.30	3394.0	1373.0
Total	**400.0**	**23.04**	**14,758.6**	**5,971.6**

The agreements under which Freegold holds non-owned claims are summarized below. Total acreage under claim is greater than total area as there are overlapping state and federal claims.

Figure 4-2 shows the current land status and extent of the Property.

Figure 4.3 Project Land Status Map



Source: Freegold 2023

4.2 CLAIMS & AGREEMENTS

No annual payments or work are required by law in connection with patented federal mining claims. Annual claim maintenance fees or rents for unpatented federal claims or state claims vary according to the type of claims, claim size, and age, are adjusted every five to ten years, and are due and payable by August 31 of each year for unpatented federal claims, and November 30 of each year for state claims. Annual maintenance fees and rents that currently must be paid to maintain the claims in good standing are $17,655 (BLM) and $53,924 (DNR). No minimum amount of work is required by law to be performed on or for the benefit of the unpatented federal claims to maintain them in good standing. To maintain state claims in good standing, however, at least $2.50 per acre per year of work must be performed on or for the benefit of state claims, though work performed in excess of the minimum may be carried forward and used to satisfy future work requirements for up to four years. All unpatented federal claims and state claims included in the Property currently are in good standing with the BLM and DNR, with excess work banked the maximum four years into the future.

The 53 patented mining claims (fee simple lands) have not been surveyed by a registered land or mineral surveyor and there is no State or federal law or regulation requiring such surveying. Survey plats for the townships in which the Property is situated and for all patented mining claims are open to public inspection at the BLM.

Freegold currently holds a valid Five Year Hardrock Exploration Permit from the State of Alaska (2021-2026) as well as a Department of Army Permit POA-2007-510; which authorizes APMA 9726, a Hard Rock Exploration permit to conduct exploration at the Project. The land on which the Project is situated is zoned as Mineral Land by the Fairbanks North Star Borough, giving mineral development activities first priority use. But as the Project moves forward, additional permits and approvals will need to be acquired from federal, state, and local regulatory agencies. Freegold also expects that it will need or desire to acquire certain additional property rights. For example, depending on how the Project moves forward, Freegold may need or wish (a) to extend or amend one or more of the agreements described in **Sections 4.2.1-4.2.7**, (b) to include additional lands in its MHT lease described in Section 4.2.6 below, or (c) to acquire certain surface rights from DNR or other third parties. There currently are no unusual social, political or environmental encumbrances to mining on the Property.

Some of the claims included in the Project are owned outright by Freegold; others are held by Freegold under long-term leases. Claims included in the Project are subject to various NSR royalties ranging from 2% to 5%, and all state claims are subject to a royalty payable to the State of Alaska equal to 3% of net income.

For the claims included in the Project that are subject to long-term leases, Freegold is required to make lease and/or payments as per the following schedules.

In 1997, Freegold acquired certain claims from Fairbanks Exploration Inc (FEI), subject to a 7% carried working interest held in trust by Freegold for FEI. After production is achieved, FEI must contribute 7% of any future approved budget. The same claims are also subject to a 2% NSR payable to FEI. Freegold has a 30-day right of first refusal in the event that the 7% carried working interest of FEI or the NSR is to be sold. Freegold can also purchase the NSR at any time following the commencement of commercial production, for a price equal to its then net present value (NPV) as determined in accordance with an agreed upon formula.

(i) **Keystone Claims**

By an agreement dated May 17, 1992, the Company entered into a lease agreement, subsequently amended, with Keystone Mines Partnership whereby the Company agreed to make advance royalty payments. The Company has paid $2,330,000 to December 31, 2022 (2021 - $2,255,000) and under the current agreement will pay $75,000 per annum for as long as the advance royalty payment is being paid or mining, permitting or processing is being conducted on the Property. These claims are subject to a 3% NSR.

(ii) **Newsboy Claims**

By lease agreement dated February 28, 1986, subsequently amended, the Company assumed the obligation to make advance royalty payments. The Company has paid $261,000 to December 31, 2022 (2021 - $249,000). On February 22, 2022, the Company received a lease extension for an additional 5-years from March 1, 2022, to February 28, 2027. The minimum royalty payable under the amended lease will be $12,000 per year for the term of the lease. The lease payment for 2022 of $12,000 was paid. The claims are subject to a 4% NSR. The Company has the option to purchase the NSR for the greater of the current value or US$1,000,000 less all advance royalty payments completed to date.

(iii) **Tolovana Claims**

In May 2004, the Company entered into an agreement with a third party (the "Seller") whereby the Seller transferred 100% of the rights via a Quit Claim Deed to a 20-year lease on the Tolovana Gold Property in Alaska. Under the terms of the agreement, the Company assumed all of the Seller's obligations under the lease, which include making annual lease payments. The Company has paid $322,250 to December 31, 2022 (2021 - $304,250) and under the current agreement will pay $18,000 per annum until 2024. The lease can be renewed for an additional 10-year term. The property is subject to a sliding scale NSR as follows: 1.5% NSR if gold is below $300 per ounce, 2.0% NSR in the event the price of gold is between $300 to $400, and 3.0% NSR in the event that the price of gold is above $400. The Company, at its option, can purchase 100% of the Tolovana Gold Property claims and NSR for $1,000,000 less any amounts paid.

(iv) **Green Claims**

On December 16, 2010, the Company entered into a 20-year lease agreement with Christina Mining Company, LLC to lease certain mineral claims in the Fairbanks Mining District of Alaska known as the Green Property. The Company has paid $1,250,000 to December 31, 2022 (2021 - $1,150,000) and under the current agreement will pay $200,000 per annum until 2028 and $250,000 in 2029. Pursuant to the agreement, the Company was required to incur $1,000,000 in cumulative exploration expenditures (incurred). The claims are subject to a 3% NSR. The Company paid $100,000 in 2022 towards the 2022 advance royalty payment and the remaining $100,000 was paid in 2023.

(v) **Chatham Claims**

The claims are subject to a 1.75% to 2.00% NSR.

(vi) **Alaska Mental Health Trust Property**

By lease agreements from June 1, 2012, and subsequently, the Company entered into mining leases on certain mineral claims in the Fairbanks Mining District of Alaska known as the Alaska Mental Health Trust Property.

Lease for 403 acres:

The Company has paid lease payments of $97,540 to December 31, 2022 (2021 - $87,465) and will pay $10,075 per annum until 2024. The Company has incurred cumulative exploration expenditures of $1,150,565 to December 31, 2022 (2021 - $1,007,500) and is required to incur exploration expenditures of $143,065 per annum until 2024.

Lease for 627 acres:

The Company has paid lease payments of $70,538 to December 31, 2022 (2021 - $58,781) and will pay $11,756 per annum until 2024. The Company has incurred cumulative exploration expenditures of $1,047,090 to December 31, 2022 (2021 - $824,505) and is required to incur exploration expenditures of $222,585 per annum until 2024.

Lease for 546 acres:

The Company has paid lease payments of $16,380 to December 31, 2022 (2021 - $10,920) and will pay $8,190 per annum until 2025 and $10,920 per annum from 2026 until 2028. The Company has incurred cumulative exploration expenditures of $204,750 to December 31, 2022 (2021 - $136,500) and is required to incur exploration expenditures of $128,310 per annum until 2025 and $193,830 per annum from 2026 to 2028.

Lease for 1,818 acres:

The Company has paid lease payments of $18,180 to December 31, 2022 (2021 - $Nil) and will pay $18,180 per annum until 2024, $27,270 per annum from 2025 until 2027 and $36,360 per annum from 2028 to 2030. The Company has incurred cumulative exploration expenditures of $227,250 to December 31, 2022 (2021 - $Nil) and is required to incur exploration expenditures of $227,250 per annum until 2024, $454,500 per annum from 2025 to 2027 and $681,750 per annum from 2028 to 2030.The claims will be subject to the following NSR (Table 4-2).

Table 4-2 Alaska Mental Health Trust Property Net Smelter Royalty Schedule

Price of Gold per Ounce	Net Royalty (%)
$500.00 or Less	1.0
$500.01 - $700.00	2.0
700.01 - $900.00	3.0
$900.01 - $1,200.00	3.5
Above $1,200.00	4.5

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 ACCESSIBILITY

The Property is situated close to the city of Fairbanks, the second largest city in Alaska with a population of the greater Fairbanks area of approximately 100,000. Fairbanks serves as a major population and supply center for the interior region of Alaska.

Access to the Property from Fairbanks is by 32 kilometers of paved highway (Steese Highway). The Steese Highway transects the Property and connects to State and privately-maintained gravel roads which allows easy access to most areas of the Property on a year-round basis. The Property has cellular phone service, and a high voltage power line passes within seven kilometers.

5.2 CLIMATE

Sub-freezing temperatures are the norm in this region of Alaska during the six to eight months of winter. Following winter, four to six months of warm summer weather prevails. Precipitation in this part of Alaska averages 13 inches, occurring mostly as snowfall between October and March. Permafrost is discontinuous throughout the area. Drilling is possible on a year-round- basis on the Property.

5.3 LOCAL RESOURCES

Fairbanks is the seat for the Fairbanks Northstar Borough, a region which supports a population of approximately 100,000 and has excellent labor and services infrastructure, including rail and international airport access. The Fairbanks International Airport is served by several major airlines with numerous scheduled daily flights. Fairbanks is also served by the Alaska Railroad, and is connected to Anchorage and Whitehorse, Canada by well-maintained paved highways.

The main campus of the University of Alaska is located in Fairbanks in addition to State and Federal Offices. Major employers within the Fairbanks Area include Fort Knox (Kinross), Fort Wainwright (U.S. Army), the University of Alaska, as well as numerous state and federal agencies. Exploration and development costs in the Fairbanks area are similar to those common in the western United States.

5.4 PHYSIOGRAPHY

The terrain in the Property area is composed of low, rounded hills cut by steep sided valleys and a number of streams. Elevations on the property range from 1,000 feet (305 meters) to over 2,200 feet (670 meters). Outcrops are rare except in man-made exposures. Vegetation consists of a tundra mat that supports subarctic vegetation (alder, willow, black spruce, aspen and birch). A variable layer of aeolian silt covers most of the Property. Permafrost is limited to small discontinuous lenses on steep, poorly drained north-facing slopes, and does not pose an obstacle to mining activities.

To the extent that can presently be foreseen, there are sufficient surface rights for mining operations, potential tailings storage areas, potential waste disposal areas, help leach pad areas if appropriate, and potential processing plant sites. Power can be obtained from the State grid and there are adequate sources of water locally. Given the level of mining activity in the area, mining personnel are readily available.

6.0 HISTORY

Placer and lode gold mining have occurred almost continuously in the Property area since gold was discovered in the district in 1902. Over 9.5 million ounces of placer gold have been recovered from the Fairbanks Mining District, of which 6.75 million ounces have been recovered from streams that drain the Property (Freeman, 1992e). In addition, over 506,000 ounces of lode gold were recovered from past-producing mines on the Property (Freeman and others, 1996) and more than 80 lode gold occurrences have been documented in the Property area.

Several historical underground gold mines are located on the Property and the area was extensively explored by the early prospectors using pick and shovel and primitive mechanical methods. For detailed summaries of exploration and mining activities conducted on and adjacent to the Property through the mid-1940's the reader is referred to Freeman (1991). After closure of the Cleary Hill Mine in 1942 and until 1969, there was a hiatus in exploration activity on the Property except for some small-scale lode mining operations.

Table 6-1 is a summary of exploration activities on the Property from 1969, when modern exploration of the Property began until it was acquired by Freegold in 1991.

Starting in 1969, International Minerals and Chemical Corporation (IMC) explored the Property for only a year, which was followed by an eight-year hiatus. In 1978 Placid Oil Company (POC) acquired the Property and conducted a seven-year exploration campaign before going bankrupt in 1985. Following this there was a lull in exploration activity for several years until Fairbanks Exploration Incorporated (FEI) acquired the Keystone and Christina claim groups in 1987 and completed limited exploration programs over the next few years. In 1991, through various joint agreements with FEI and other claim owners, Freegold acquired an interest in the Property.

Table 6.1 Summary of Pre-Freegold Property Exploration

Company	Years	Exploration Activity	Principal Targets
International Minerals & Chemicals	1969	Trenching RC drilling	Saddle Zone Circle Trail Zone
Placid Oil Company	1978 – 1986	Trenching Core and RC drilling Adit excavation Christina feasibility study	Christina Vein Pioneer Vein American Eagle Vein Hi Yu Vein
SC	1980 – 1981	Diamond core drilling RC drilling Resource estimate	Tolovana Shear Zone
Fairbanks Exploration	1988	Bulk sampling	Christina Vein
Keystone Mines Partnership	1989	Bulk sampling of mine waste dumps	American Eagle, Hi Yu, Cleary Hill areas
British Petroleum/Fairbanks Exploration(FEI) JV	1987 – 1988	Trenching, RC drilling	Too Much Gold prospect Saddle Zone Circle Trail Zone Christina Vein

Freegold acquired an interest in the Project in mid-1991 and since then has conducted extensive geologic mapping, soil sampling, trenching, rock sampling, geophysical surveys, core, reverse circulation, and rotary air blast drilling on the Property.

No significant historical mineral resources or reserves were estimated.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 REGIONAL GEOLOGY

The Fairbanks Mining District and Golden Summit Property are located in the west-central part of the Yukon-Tanana Terrane (YTT), an arcuate belt extending from the southeastern Yukon Territory into interior Alaska. The YTT is bound on the north by the Tintina-Kaltag fault system, and on the south by the Tanana-Denali-Farewell fault system. These fault systems form zones of major right-lateral strike-slip movement.

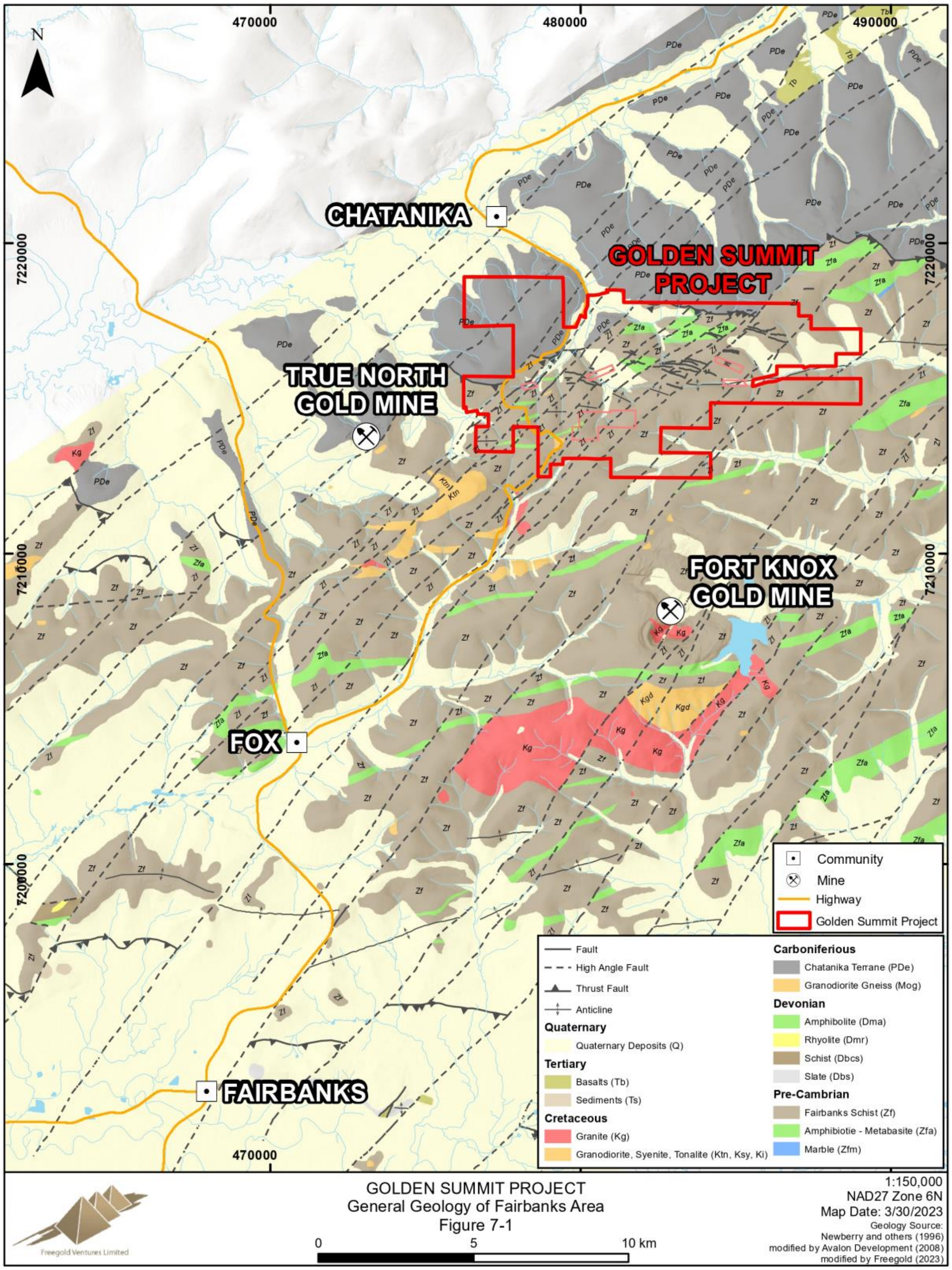
The YTT is a diverse lithotectonic terrane, largely of continental affinity and consisting primarily of quartzitic, pelitic, and calcic metasedimentary rocks, and local mafic and felsic meta-igneous rocks. These protoliths were intruded by Mesozoic and Cenozoic-age granitic rocks (Foster and others, 1994; Newberry, 2000).

Igneous rocks are widespread throughout the YTT but are most abundant in the eastern portion. Age dates of plutonic rocks in the YTT generally cluster into three distinctive groups: 1) 215 - 188 million years ago (Ma) (Late Triassic–Early Jurassic); 2) 110 - 85 Ma (mid- to Late Cretaceous); and 3) 70 - 50 Ma (Latest Cretaceous-Eocene). Within the 110 - 85 Ma group, most age dates cluster within a sub-group ranging in age from 95 - 90 Ma and are typically referred to as the "Tombstone" suite (Mortinson et al, 2000). Tombstone suite compositions are predominantly granite, granodiorite, quartz monzonite, and diorite and are inferred to have been derived from crustal melts. Volcanic rocks in the YTT are far less voluminous than plutonic rocks, range from Cretaceous to Cenozoic in age, and from rhyolite to basalt in composition, and occur in scattered locations throughout the YTT.

7.2 FAIRBANKS DISTRICT GEOLOGY

Bedrock geology of the Fairbanks Mining District, including the Property, is dominated by a N60-80E trending lithologic and structural trend covering a 50 by 25 km area (Robinson and others, 1990; Newberry and others, 1996). The Property is underlain by Lower to Middle Paleozoic-age metavolcanic and metasedimentary rocks of the Cleary sequence and Fairbanks Schist, adjacent to the east trending Chatanika thrust fault (Figure 7-1). Rocks of the Fairbanks Schist and Cleary Sequences are exposed at Golden Summit in the Cleary antiform, the northern of two northeast-trending antiformal belts that form distinctive marker horizons in the mineralized portions of the district. Lithologies in the Cleary Sequence include quartzite, massive to fine-laminated mafic to intermediate flows and tuffs, calc-schist, black chloritic quartzite, quartz-sericite schist of hydrothermal origin and impure marble. Lithologies in the Fairbanks Schist include quartz muscovite schist, micaceous quartzite, and biotite quartz mica schist. These lithologies have been metamorphosed to the lower amphibolite facies.

Figure 7.1 General Geology of the Fairbanks Mining District



Source: Freegold 2023

Rocks of the Fairbanks Schist and Cleary Sequence have been over-thrust from the northeast by eclogite to amphibolite facies rocks of the Chatanika Terrane (Newberry and others, 1996;). The Chatanika Terrane consists of quartz muscovite schist, carbonaceous quartzite, impure marble, garnet feldspar muscovite schist, and garnet-pyroxene eclogite that have yielded Ordovician Ar40/Ar39 age dates ranging from 470 to 500 Ma (Douglas, 1997). Motion on the Chatanika thrust fault has been dated at approximately 130 million years and resulted in structural preparation of favorable host units in the Chatanika Terrane and adjacent lower plate rocks. Diamond drilling and trenching completed on the Property by Freegold have encountered Chatanika Terrane rocks over a zone extending for up to 1,600 meters south of the mapped contact of the Chatanika Terrane, suggesting that the contact between the upper and lower plates is a series of en-echelon, low-angle structures. This mixed terrane can be distinguished on airborne magnetic maps as a zone of intermediate magnetic intensity that is lower than the highly magnetic rocks of the Chatanika Terrane, but more magnetic than the Fairbanks Schist (Freeman, 2009).

Intrusives in the Fairbanks District have yielded Ar40/Ar39 and K-Ar dates of 85 to 95 million years (Freeman and others, 1996). These intrusives range in composition from diorite to granite and possess elevated Rb/Sr ratios indicative of significant crustal contribution to subduction-generated magmas. Several intrusive bodies of granodiorite to aplitie composition are present in the Property area.

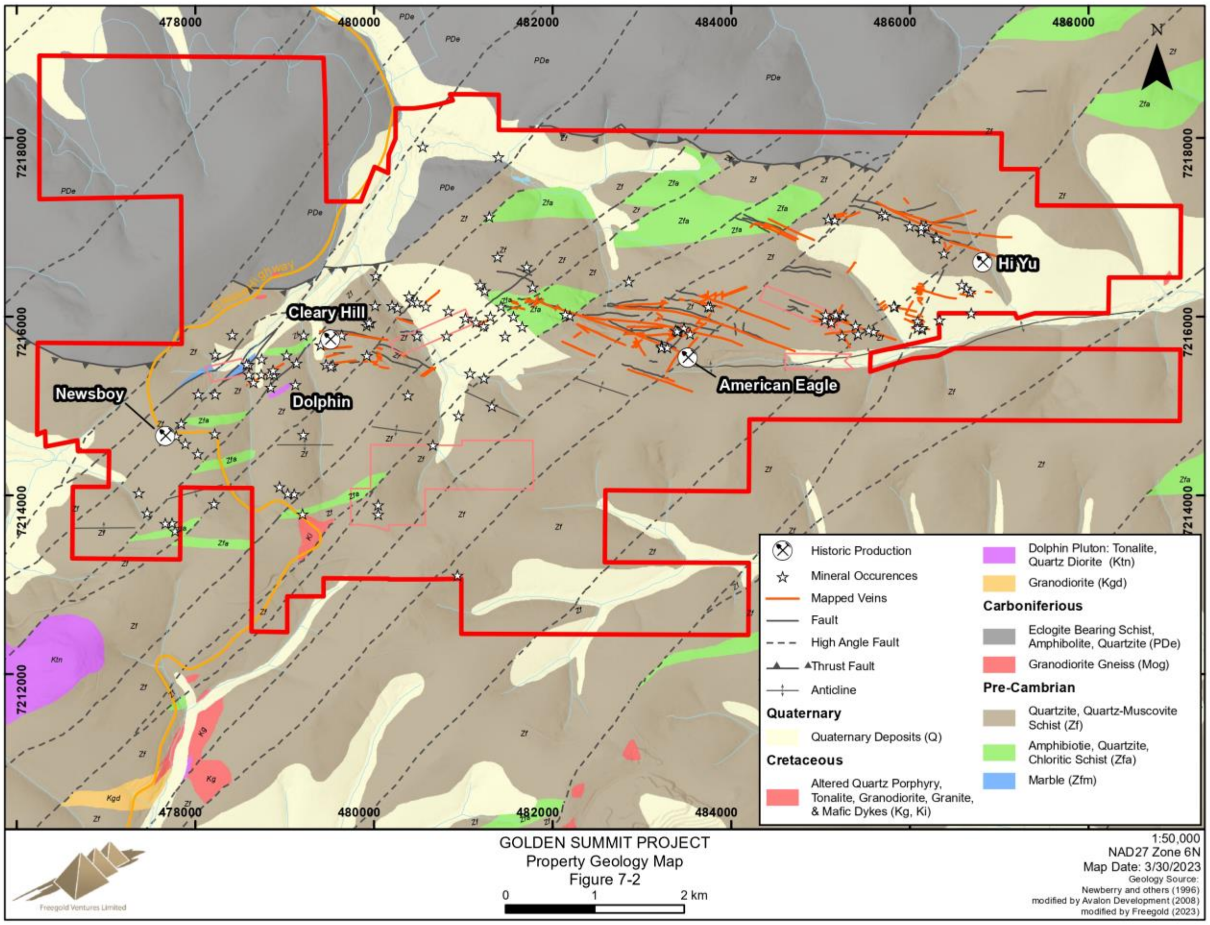
Rocks on the Property are folded about early northwest and northeast-trending, isoclinal, recumbent fold axes that were overprinted by an open-folded, N60-80E trending event (Hall, 1985). Upper plate rocks of the Chatanika Terrane have been affected by more-intense northwest and northeast-trending isoclinal and recumbent folding followed by folding along the same N60-80E trending axis that affected lower plate rocks. Lithologic packages in both the upper and lower plates are cut by steep-dipping, high angle, northwest and northeast-trending shear zones, some of which are mineralized (Figure 7-1). Bedrock exposed in trenches in the Cleary Hill Mine area indicate that numerous low-angle structures are present, some of which are mineralized. Late, post-mineral, north-south structures with normal motion further dissect the Property. Airborne magnetic data in this part of the Fairbanks District indicate the presence of district-scale east- and northeast-trending structures that appear to postdate the N60-80E folding (DGGS, 1995). Emplacement of gold mineralization within the Property postdates the first phase of folding and is contemporaneous with, or slightly younger than, district-scale northeast-trending structures and plutonic activity. Excavations completed in the Cleary Hill area clearly indicate that the strike and/or dip of gold-bearing quartz veins were influenced by pre-existing fold geometry.

7.3 Golden Summit Property Geology

The following summary of the general geology of the Property is derived in large part from Freeman (2009) and Adams and Giroux (2012), and Abrams et al. (2016).

Three main rock units underlie the Property: the Fairbanks Schist, Chatanika Terrane, and intrusive rocks (Figure 7-2). Rocks of the Fairbanks Schist and Chatanika Terrane have both been subjected to one or more periods of regional metamorphism. The intrusive bodies are post-metamorphism. Chatanika Terrane rocks that underlie the northernmost portion of the Property occur structurally above the Fairbanks Schist and north of the Chatanika Thrust Fault. Intrusive rocks are poorly exposed and are primarily seen in drill holes, in trenches, in the Dolphin/Tolovana Mine, and as small granitic dikes.

Figure 7.2 Golden Summit Property Geology



Source: Freegold 2023

Most of the Property is underlain by the Fairbanks Schist that consists largely of quartz mica schist and micaceous, massive to laminated quartzite, with lesser amounts of amphibolite, chlorite schist, calc-schist, hornfels and marble. A unit within the Fairbanks Schist, referred to as the "Cleary Sequence", consists of three mappable sub-units containing distinctive and highly variable lithologies. The lower portion of the Cleary Sequence (~140 meters thick) consists of massive, mafic metavolcanic rocks (flows and tuffs), and minor actinolite schist, quartzite, and dolomite. The middle portion of the Cleary Sequence (~90 meters thick) consists of massive quartzite, feldspathic quartz schist, and quartz mica schist. The upper portion (~75 meters thick) is similar to the middle portion but is distinguished by the presence of interlayered marble and minor amounts of garnet-bearing schist. Locally the Cleary Sequence is capped by a distinctive gray, sulfide-bearing marble unit up to 15 meters thick.

Chatanika Terrane rocks on the Property include muscovite quartzite, coarse grained muscovite schist, amphibolite, massive actinolite greenschist, chlorite schist, and local garnet-diopside eclogitic rocks (Swainbank, 1971). Chatanika Terrane mafic rocks are not readily discernible from mafic rocks of the Fairbanks Schist, either in hand specimen or drill core which has created difficulties with mapping, logging and establishing a stratigraphic section in the Tolovana Mine and Cleary Hill Mine areas.

The Dolphin stock is located on the ridge between Bedrock and Willow Creeks. Drillcore logging identified five intrusive phases within the Dolphin stock: 1) fine- to medium-grained, equigranular to weakly porphyritic biotite granodiorite; 2) fine- to medium-grained, equigranular to weakly porphyritic hornblende-biotite tonalite; 3) fine-grained biotite granite porphyry; 4) fine-grained biotite rhyolite to rhyodacite porphyry; and 5) rare fine-grained, chlorite-altered mafic dikes (Adams and Giroux, 2012).

On the basis of core and thin section studies, Raymond (2018) noted that due to extensive hydrothermal alteration of the intrusion, identifying rock types in hand sample and thin section, as well as by standard compositional techniques (e.g., SiO_2 vs. $Na_2O + K_2O$), has proven problematic. By plotting weight % TiO_2 vs. P_2O_5 obtained from XRF analyses and four-acid digest ICP-MS data, two distinct population clusters appear and by comparison with analyses of the least-altered intrusive rocks from the Fairbanks district, it can be inferred that the igneous units of the Dolphin Stock were originally of granite and tonalite composition. Because there is no gradational transition through an intermediate granodiorite unit, they were most likely derived from two separate magmatic bodies rather than in-situ fractionation from a single parent. Tonalite is concentrated along the northern and eastern margins of the stock with granite composing the rest of the body. Tonalite xenoliths in granite and granite dikes intruding tonalite indicate that tonalite is the older unit.

Small dikes of granodiorite cutting tonalite have been observed in core, and altered granitic dikes cut both altered and unaltered granodiorite and tonalite, suggesting multiple phases of intrusion and hydrothermal alteration. Two radiometric age dates, including two sericite Ar40/Ar39 plateau age dates (McCoy, 1996), place some constraints on the timing of crystallization and mineralization. The sericite ages were obtained from two different samples representing two distinctly different styles of gold mineralization. One sample, from stockwork style mineralization, was 90.1 Ma in age; another sample, from a sericitic shear zone, was 88.3 Ma. These ages are similar to ages from Fort Knox (86.3-88.2 Ma).

Nearly all rocks are highly deformed. Primary foliations (S_0) in the Fairbanks Schist generally dip north on the north half of the Property and generally dip south on the south half of the Property, defining the Cleary antiform, a large-scale northeast-trending antiform. Intensity of deformation increases to the north, with proximity to the Chatanika Thrust fault. The Chatanika Thrust fault is thought to represent one of the earliest deformation events in the area.

7.4 Mineralization

Gold mineralization is hosted by discrete, high-grade veins, veinlets, and areas of vein stockwork that form vein swarms, within a broad structural corridor comprised of the Dolphin stock, and schistose Fairbanks metasedimentary rocks. The Cleary Hill Vein swarm ("CVS") mineralization dips to the south and plunges southwest towards the Dolphin intrusive, with the mineralization increasing in abundance toward the Dolphin intrusive, especially along the intrusive-schist contact margins.

The majority of mineralized shear zones in the eastern area of the Property trend N60-80W and dip steeply to the southwest. Shear zones on the western end of the Property trend predominantly N60-80E and dip steeply to the north. Shear zones in the central portion of the Property, centered on the Dolphin/Cleary Hill area, trend closer to east-west with variable south dips, and appear to mark a transition zone from primarily northwest trending, south dipping shears to the east to primarily northeast-trending, north dipping shears to the west. Excavations made to collect bulk samples, exposed flat-lying (10-30 degrees) mineralized structures dipping both to the north and south. In addition, exploration activities conducted by Freegold have identified previously unrecognized shear zones trending N30-50W and due north-south (Freeman and others, 1998). These shear zones possess significantly different metal suites than flat-lying structures or N80W and N60E trending shears. These shear zone geometries, and their distribution may represent sympathetic structures generated by regional scale shear couples related to Tertiary (post 55 Ma) motion of the Tintina and Denali faults (Flanigan and others, 2000).

The geometry of gold-bearing quartz veins of more than 80 known gold occurrences in the area suggests that veins tend to cluster into discrete vein swarms. These vein swarms are controlled by a series of district-scale, northeast-trending structures that in the Property area are regularly spaced approximately 2.4 km apart. These structures were first identified as district-scale features in by public-domain airborne geophysical surveys that were conducted in the mid-1990's (DGGS, 1995). The Eldorado fault, that appears to control mineralization at both the Ryan Lode and the True North deposits, is located to the west of the Property and is the best-documented of these district-scale northeast-trending structures. The Dolphin trend, located parallel to and 2,500 meters east of the Eldorado fault, is the next best-defined northeast-trending structure and is most likely critical to the mineralization in the Newsboy, Tolovana, and the Dolphin/Cleary Hill area that extends over a 1,300 by 600-meter area. Approximately 2,500 meters east of the Dolphin Trend, an unnamed northeast-trending structure passes through the Saddle Zone area of the Property where it may be integral to the formation of the highest known density of veins in the Fairbanks Mining District, including those hosting gold mineralization at the historic McCarty, American Eagle, Pioneer and Pennsylvania mines. Twenty-five hundred meters further east, another unnamed northeast-trending structure passes through the Hi Yu mine area and theoretically is key to the formation of multiple veins in this area of the Property. This 2,500-meter periodicity is projected to extend to the east where northeast structures may control mineralization on Coffee Dome and to the west of the Eldorado Creek fault where they may control gold mineralization in the Treasure Creek area and the Sheep Creek area of Ester Dome.

Another feature of gold mineralization in the Project area is related to the structural relationship between "lower plate" rocks of the Fairbanks Schist – Cleary Sequence and "upper plate" rocks of the Chatanika Terrane. Published maps of the district (Robinson and others, 1990; Weber and others, 1992; Newberry and others, 1996) indicate that the contact between the overlying Chatanika Terrane and rocks of the lower plate are marked by a single north dipping thrust plane that strikes northeast according to Robinson and others (1990) or east-west according to Newberry and others (1996). Douglas (1997) dated this thrust event at 130 Ma based on data derived from a single core hole drilled by Placer Dome on the south flank of Marshall Dome near the northwestern edge of the Property. The actual contact between upper and lower plate rocks is not exposed at surface anywhere along its mapped trace so the direction of motion (thrust versus low-angle gravity fault) remains uncertain and regional scale kinematic evidence is permissible for the formation of either gravity or thrust faults. Douglas (1997) presents evidence of multiple low-angle fault events which structurally interpose thin (<75 meters) layers of upper and lower plate rocks over a 225-meter interval. Chemical evidence for structurally juxtaposed upper and lower plate rocks has also been documented in drilling in the Cleary Hill mine area (Freeman and others, 1998).

With the exception of gold and antimony mineralization in the vicinity of the True North deposit, published geologic maps of the district indicate that all historic lode gold, tungsten and antimony occurrences in the Project area are hosted in lower plate rocks. Geological and multi-element geochemical data suggest that all of the known lode gold occurrences within the Property are hosted in a zone containing structurally mixed lithologies derived from both upper and lower plate rocks. This mixed zone appears to be comprised of multiple en-echelon, low-angle structures that separate upper and lower plate rocks. If this interpretation is correct, the grade and geometry of gold mineralization in the Project area may be controlled in part by physical and/or chemical conditions that existed at the time of mineralization along or adjacent to en-echelon low-angle faults caused by emplacement of the Chatanika Terrane.

The major historic lode gold mines within the Property derived their production primarily from steep-dipping, northwest and northeast-trending, low-sulfide, gold-polymetallic quartz veins and shear zones that transect what is now thought to be the mixed upper plate - lower plate rock package (Hill, 1933; Pilkington, 1969; Metz, 1991; Freeman and others, 1996). These shear zones are characterized by a metal suite containing free gold with variable amounts of tetrahedrite, jamesonite/boulangerite, arsenopyrite, stibnite and scheelite with minor base metal sulfides. Fluid inclusion data suggest mineralization was associated with high CO_2, low salinity fluids at temperatures averaging 350° Celsius (C). Lead and sulfur isotope data, tellurium geochemistry and tourmaline compositions suggest a strong plutonic component to the Golden Summit shear hosted mineralization (McCoy and others, 1997).

There are three main styles of gold occurrences identified on the Property: 1) intrusive-hosted sulfide disseminations and sulfide-quartz stockwork veinlets (such as the Dolphin gold deposit); 2) auriferous sulfide-quartz veins; and 3) shear and breccia-hosted gold-bearing veinlets. All three types are considered to be part of a large-scale intrusive-related gold system.

7.4.1 Intrusive-Hosted Sulfide-Quartz Veinlets

The highest gold grades within the Dolphin gold deposit are associated with intrusive-hosted, sulfide disseminations and 0.1 to 5 mm sulfide-quartz veinlets. (Figure 7-3 from DDH DGS2230, 570.8-574.2m).

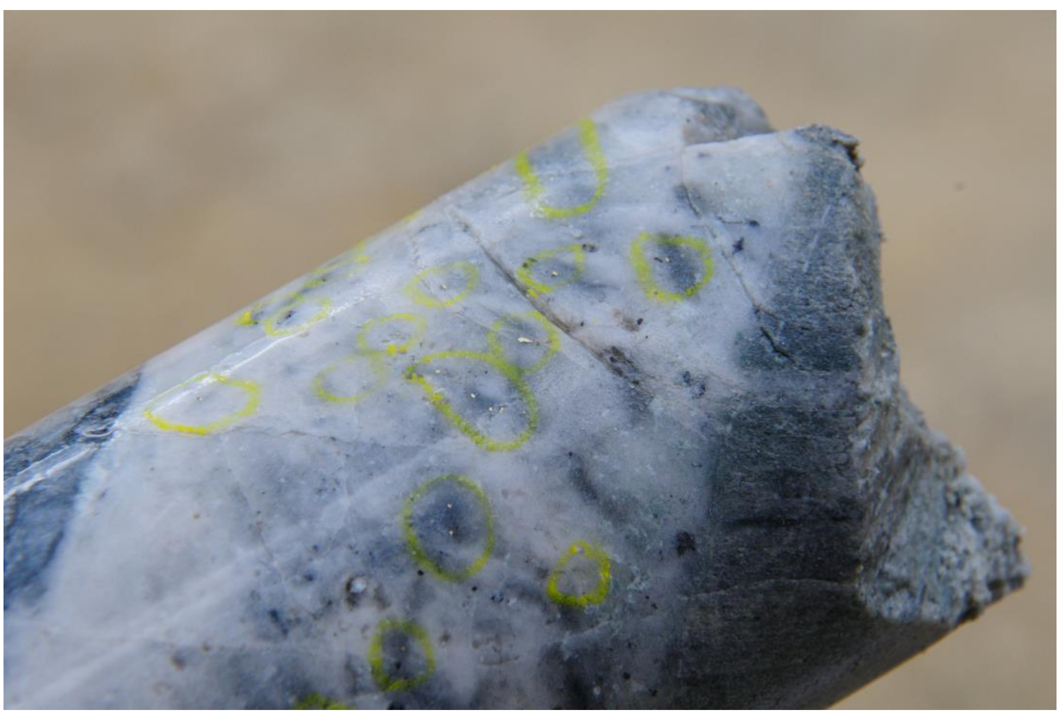
Gold also occurs with disseminated euhedral arsenopyrite (1 to 5 mm) that appears to belong to an earlier, higher-temperature mineralizing event (McCoy and Olson, 1997), and in fault gouge enriched with sulfides, sulfide-rich veins, and locally as narrow sulfide-quartz veins less than 15 cm thick.

Figure 7.3 Stacked Quartz Veins cut by Visible Gold-bearing Sheeted Vein in Altered Tonolite

Source: Freegold 2023

Gold within the Dolphin Cleary gold deposits occurs largely as inclusions in sulfides, and locally as visible grains, within the sulfide-quartz veinlets (Figure 7-4 DDH GS2130, 305.4-306.6m).

Figure 7.4 Multiple Gold Grains in a Quartz-arsenopyrite Vein



Source: Freegold 2023

Pyrite and arsenopyrite are the most common sulfide minerals, although stibnite, lead-antimony sulfosalt minerals, tetrahedrite, scheelite, galena and sphalerite occur locally. McCoy and Olson (1997) identified two distinct varieties of arsenopyrite in the Dolphin gold deposit based on arsenopyrite geothermometry and age relations. Older arsenopyrite from quartz stockworks (90.1 Ma) formed at higher temperatures, whereas younger arsenopyrite from shear zones formed at lower temperatures (88.3 Ma). McCoy also noted that older "hotter" arsenopyrites were finer grained compared to younger "cooler" arsenopyrites, that are generally coarse and bladey. Furthermore, the high-temperature arsenopyrite contains particulate inclusions of gold, whereas the low-temperature arsenopyrite contains maldonite (a gold-bismuth mineral). Although stibnite and antimony sulfosalts are not uncommon in the deposit, geochemical studies suggest that high antimony values are generally associated with low gold values. Evidence suggests that the fluids evolved towards increasing base metals and antimony with time**.** For example, chalcopyrite embayments in pyrite were noted in thin section, and massive sulfide veins (jamesonite, galena, stibnite and/or sphalerite) cutting arsenopyrite-quartz veins are noted in several drill logs. In addition to sulfides, some portions of the Dolphin gold deposit contain abundant scheelite. Several forms of alteration have overprinted the Dolphin intrusive rocks. The most common alteration types are chloritization, kaolinitization, silicification and sericitization. Carbonate alteration, as calcite or less commonly dolomite or iron carbonate, is found locally. Alteration ranges from weak to intense, and is generally indicative of higher gold values, in particular, where strong silicification and sericitization are present.

Strong sericite alteration is characteristic of shear zones, but weak to moderate sericite alteration is ubiquitous throughout the deposit and appears to be one of the earliest phases of hydrothermal alteration. Detailed core logging suggests the paragenetic sequence of alteration and mineralization events at the Dolphin deposit range from early sericite alteration and disseminated arsenopyrite ± pyrite through sheeted auriferous quartz-sulfide veining to coarse grained pyrite-dominated ± base metal sulfide veining (no quartz associated).

7.4.2 Auriferous Quartz Veins

High-grade auriferous quartz veins (2 cm to 3 m), hosted in metamorphic rocks, occur at numerous locations, and were the source of all previous gold production from the Property. Their general mineralogy, morphology and structural setting are summarized below.

Auriferous quartz veins occur both parallel to, and cross-cutting, the primary hostrock foliation at very high angles. A large number of these veins dip south, although some dip north. Vein thickness is variable and ranges from a few centimeters to a few meters over short distances along both strike and dip. Pinch-and-swell features, bifurcations and splays are characteristic. Discrete auriferous quartz veins commonly have sharp wallrock contacts but can grade into shear zones, suggesting a continuum between this type of gold quartz veining and shear hosted gold described below. In contrast to the high-grade quartz veins, barren, translucent or milky-colored metamorphic quartz most commonly occurs as seams or boudinage sub-parallel to the primary foliation of the host rocks.

Auriferous quartz veins on the Property consist of hydrothermal quartz with minor to trace amounts of sulfides. The veins are opaque to milky-white quartz and are locally gray to mottled gray and white (Figure 7-5, DDH GS2212, 401-403m). Bands or laminations parallel to the vein walls are not uncommon, and vein centers commonly contain vuggy or comb quartz crystals. Silicified vein breccia is also common and may comprise the entire vein or be restricted to bands within the banding sequence. This suggests that there were most likely multiple, possibly alternating, episodes of silicification and deformation.

Auriferous quartz veins rarely contain more than 5% total sulfides and average 1-3%. The most common sulfide is arsenopyrite, although other sulfides are locally present, including pyrite, stibnite, jamesonite, tetrahedrite, galena and sphalerite. Scheelite is present in a few specific veins (notably abundant in the Cleary Hill and Wyoming vein). Visible gold typically occurs as crystals, coarse flakes, filigree, or wires suspended in quartz or mingled with sparse, scattered sulfides.

Figure 7.5 Gold in Quartz-Arsenopyrite Veinlet

Source: Freegold 2023

Locally, auriferous quartz veins may be accompanied by parallel stringers and pods of later, massive stibnite that occurs as seams and pods up to 25 cm thick, parallel or adjacent to auriferous quartz veins, and also as veins up to 1.3 m thick along steep cross-faults that offset the auriferous quartz veins. This stibnite mineralization is thought to have formed at lower temperatures as the last metal-bearing event.

7.4.3 Shear and Breccia-Hosted Veinlet Zones

Shear and breccia-hosted auriferous veinlet zones occur within some of the same shear zones that host major auriferous quartz veins and are likely parts of the same mineralizing event. The key characteristic of these zones is that they may contain sufficient polyphase veinlet density and gold grade to justify bulk-mining methods.

Shear and breecia-hosted veinlets consist largely of quartz with variable amounts of sulfides, although locally the veinlets may consist largely of sulfides with lessor amounts of quartz. Sulfide-quartz veins within shear hosted zones generally are less than a few centimeters in thickness. Locally these veins form vein sets with spacing of a less than one meter, resembling a sheeted vein system (vein swarm). The veins are discontinuous along strike and dip, and commonly grade into broken veins, vein breccia, and zones of sugary, granulated crushed quartz material. Higher quartz vein and veinlet density is generally indicative of higher gold values.

Shear and breccia-hosted veinlet zones are characterized by pervasive sericite and clay alteration, as well as by localized silicification and carbonate alteration.- In addition, these zones are typically highly oxidized near the surface, and contain locally intense iron, arsenic or antimony oxides. The majority of the veinlets within the zones are sub-parallel to the strike and dip of the zone (Figure 7-6, DDH GS2151 – 577.6 - 579.6m - 2/gt Au).

Figure 7.6 Shear Hosted Breccia with incorporated Quartz Vein

Source: Freegold 2023

Host rocks for the veinlet zones are quite variable. Differences in rock competency appear to influence the geometry of mineralization within and adjacent to the deformation zone. For example, massive quartzite units are more competent, and tend to propagate fractures where fluids were more restricted, resulting in the formation of thinner but commonly higher-grade quartz veins. In comparison, thin-bedded units with higher pelitic, carbonaceous and calcareous components are more susceptible to shearing and widespread infiltration by metal-bearing fluids, resulting in stockworks of sheeted vein zones. Therefore, key factors are thought to be the right combination of host rock lithology, location within a major shear zone, and access to a hydrothermal fluid source. These zones are best developed where multiple shears or faults intersected and caused widespread fracturing and increase permeability within metamorphic host rocks (Figure 7-7 DDH GSDL12-10, 508.8-510.6m).

Figure 7.7 Shear Hosted Breccia Quartz Flooding and Quartz Stockwork Veinlets

Source: Freegold 2023

8.0 DEPOSIT TYPES

Recently discovered mineral occurrences in the Fairbanks District appear to be genetically related to mid-Cretaceous plutonic activity that affected a large area of northwestern British Columbia, Yukon, Alaska and the Russian Far East (Flanigan and others, 2000). A synthesis of research (Hart et al., 2002, McCoy et al., 1997, Lang and others 2001) suggests a deposit model in which gold and high CO_2-bearing fluids fractionate from ilmenite series, I-type mid-Cretaceous intrusions during the late phases of differentiation. The gold is deposited in anastomosing pegmatite and/or feldspar-selvage quartz veins. Brittle fracturing and continued fluid convection and concentration lead to the concentration of gold-bearing fluids in intrusions and schist-hosted brittle quartz-sericite shear zones. Carbonate and/or calcareous metabasite horizons host W-Au skarns and replacement deposits. Structurally prepared calcareous and/or carbonaceous horizons may host bulk-minable replacement deposits. These occur most distal to the intrusions within favorable host rock in the Fairbanks Schist and Chatanika Terrane.

Seven different potentially economic gold deposit types have been identified in the Fairbanks District.

1. Gneiss or high-grade schist-hosted quartz veins or metasomatic replacement zones proximal to or within causative intrusives. Metals associated include Au, Bi, and As and possibly Cu. W. Pogo (+7 Moz) and Gil (+0.5 Moz) are examples of such mineralization.

2. Stockwork-shear style mineralization hosted in porphyritic intermediate to felsic intrusives. Mineralization contains Au with anomalous Bi, Te, W and trace Mo. There is a strong genetic relationship between host intrusion and gold mineralization. Examples include Fort Knox (10 Moz) and the Eagle (+3 Moz).

3. Porphyritic stockwork with intrusion/schist shear hosted Au-As-Sb with a strong genetic relationship between host intrusion and gold mineralization. Ryan Lode (2.4 Moz) and Dolphin area are examples of this type of mineralization.

4. Base metal ± Au, Ag and W intrusion hosted mineralization with a possible genetic relationship between precious metal mineralization and intrusion. Silver Fox prospect is an example.

5. Structurally controlled mineralization hosted by schist-only high angle shear zones and veins. Associated metals include Au, As, Sb, Ag, Pb and W in low-sulfide-quartz-carbonate veins. Alteration adjacent to veins is pervasive quartz-sericite-sulfide alteration that can extend for up to one mile from the source structure. Deposits were mined heavily prior to World War II and are noteworthy because of their exceptional grades (+1 to +5,000 ounces per ton (opt) Au). Examples include Cleary Hill (281,000 oz production), Christina (20,000 oz production), American Eagle (60,000 oz production), Hi Yu (110,000 oz production) and Newsboy (40,000 oz production) veins.

6. Low-angle, disseminated, carbonate-hosted Au-As-Sb mineralization associated with brittle thrust or detachment zones distal to generative intrusives. The True North deposit (1.3 Moz) is an example of this type of mineralization.

7. Shear hosted monomineralic massive stibnite pods and lenses. Trace As, Au, Ag and Pb but these prospects are noteworthy because they appear to represent the most distal end members of the intrusive gold hydrothermal systems. Examples include the past-producing Scrafford and Stampede mines.

9.0 EXPLORATION

Table 9-1 is a chronological summary of work programs conducted by Freegold on the Property since 1991.

Table 9.1 Summary of Freegold Exploration 1991 – 2022

Company	Years	Exploration/Mining Activity	Principle Targets
Freegold/FEI JV	1991	Property-wide data compilation	Property-wide
Freegold/Amax Gold JV	1992 1993 1994	Trenching, soil sampling, RC drilling, aerial geophysical surveys (EM), bottle roll testing, baseline water quality surveys, aerial photos, EDM surveys	Too Much Gold prospect Cleary Hill Mine area
Freegold	1995 1996	RC drilling	Dolphin Deposit Cleary Hill Mine area
Freegold/Barrick JV	1997 1998	Property-wide grid-base soils, recon and prospect mapping, grab sampling, limited RC and core drilling	Property-wide Goose Creek prospect North Extension prospect Coffee Dome Dolphin Deposit Newsboy Mine area Wolf Creek area
Freegold	2000	Limited core drilling	Cleary Hill Mine area
Freegold	2002	Trenching	Cleary Hill Mine Curry Zone
Freegold	2003	Limited core drilling	Cleary Hill Mine Curry Zone
Freegold/Meridian Minerals JV	2004	Trenching, core drilling	Tolovana Mine area Cleary Hill Mine area
Freegold	2005 2006	Trenching	Cleary Hill Mine area Wackwitz Vein area Beistline Shaft area
Freegold	2007 2008	Trenching, RAB drilling, core drilling, bulk sampling	Cleary Hill Mine area Tolovana Mine area
Freegold	2010	Induced Polarization Survey	Dolphin/Tolovana Area
Freegold	2011	Induced Polarization Survey, Geochemical Surveys, Core Drilling,	Dolphin Deposit Cleary Hill, Christina Prospect
Freegold	2012	Induced Polarization Survey, Geochemical Surveys, Trenching, Core Drilling	Dolphin/Tolovana Area, Cleary Hill, Christina Prospect
Freegold	2013	Core Drilling, Geophysics	Dolphin, Coffee Dome Area
Freegold	2014	Water Quality Sampling, Cultural Resource Studies, Metallurgical tests, Geochemical Surveys	Dolphin/Tolovana Area, Cleary Hill
Freegold	2015	Water Quality Sampling, Cultural Resource Studies, and Geochemical Surveys	Dolphin/Tolovana Area, Cleary Hill
Freegold	2016	Preliminary Economic Assessment	Dolphin/Tolovana Area, Cleary Hill
Freegold	2017	Expansion oxide drilling 2017	Dolphin/Tolovana Area
Freegold	2020	Core Drilling and Baseline Water Quality Sampling	Dolphin/Tolovana Area
Freegold	2021	Core Drilling and Baseline Water Quality Sampling	Dolphin/Tolovana Area
Freegold	2022	Core Drilling, Geochemical Surveys, Geophysical Surveys and Baseline Water Quality Sampling	Dolphin/Tolovana and Saddle Areas

A digital database has been maintained of all assay and geochemical work completed on the project, including results from all the drilling programs, Reverse Circulation (RC) diamond (Core); and RAB (Rotary Air Blast) as well as rock and soil sampling. Since 1997 all rock and soil geochemical samples collected were described in the field and located using hand-held global positioning system (GPS) methods. Data from each sample was then entered into a digital GIS-database. Channel samples were taken along the trench floor or rib using a rock pick and chisel.

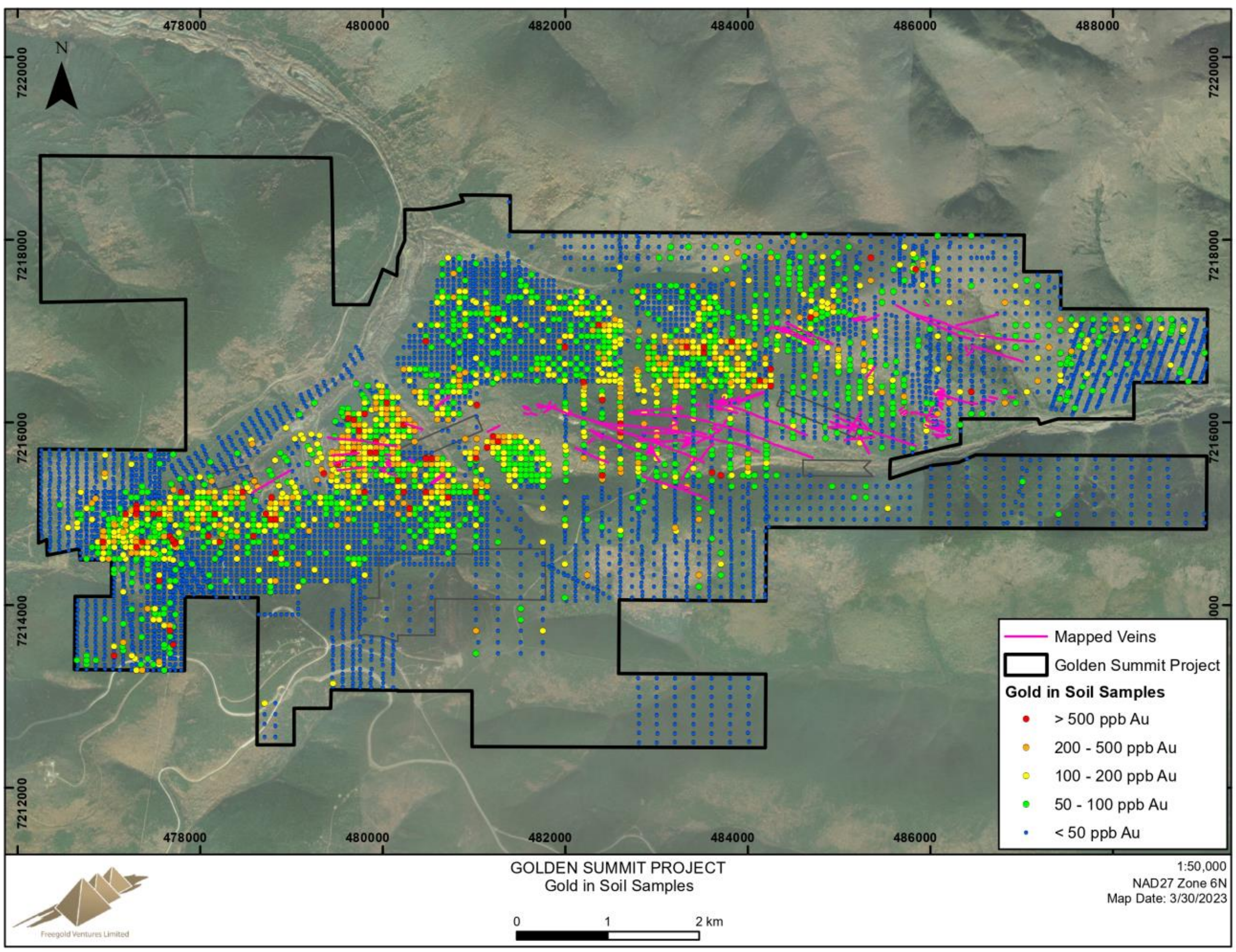
9.1 Soil Sampling

In 2011 twelve lines of samples were collected at IP stations (Section 9.2) and were spaced 50m apart. In total, 424 soil samples were collected.

In 2012, 1,210 soil samples were collected on the Property, 740 in the Bear Creek area on the south edge of the Property and 218 in the Newsboy area, with an additional 252 samples collected on the western portion on the Property. Assaying of soil samples has shown a correlation between anomalous gold values and mineralization in bedrock. Additional soil sampling has also been undertaken on the Mental Health Trust Authority land as well as the Chatham area. During the fall of 2022, a soil sampling program was carried out on lease blocks newly acquired from the Mental Health Trust Authority. A total of 527 samples were collected. As of the effective date of this report, assays are pending.

Figure 9-1 is a map of soil geochemical assay values.

Figure 9-1 Golden Summit Soil Geochemical Assay Values



Source: Freegold 2023

9.2 GEOPHYSICS

Induced polarization geophysics was conducted on the Property in 2010, 2011 and 2012. IP lines were established using a compass, GPS and tight chain. Lines were lightly brushed out and flagged.

In 2010, 22.5 km of IP surveying was conducted in the Dolphin area on 15 parallel lines spaced 100 and 200 meters apart and ranging in length from 1.1 km and 2.3 km. This survey appeared to define the Dolphin intrusive and alteration halo.

In 2011, 101.75 km of IP surveying was conducted on the Christina, Goose Creek and Too Much Gold prospects. The IP survey was done on 33 parallel lines spaced 200 meters apart and ranging in length from 1.1 km and 3.5 km. The IP and Resistivity did a good job of mapping structural and topographical features and highlighting high-chargeability values over high-resistivity zones that may be indicative of structural traps where mineralization may occur.

In 2012, an additional 49.3 km of IP surveying was conducted primarily on the western side of the Property to expand coverage of the 2010 IP program. In total, 37 lines were surveyed, spaced 100 meters apart and ranging in length from 500 meters to 2.7 km. Measurements of apparent chargeability and resistivity were made along the traverse lines using the pole-dipole technique with a 50-meter dipole.

Five test lines of CSAMT using 25-meter dipoles were carried out over the Saddle Zone to test for silicified zones associated with an elevated resistivity response. The lines were orientated perpendicular to known veins as mapped and defined by historical drilling. The resulting CSAMT data was then modelled using a 2D finite element inversion code. The survey identified a number of parallel and sub-parallel resistivity features proximal to known mineralization.

On the Dolphin zone, a broad-spaced trial NSAMT survey was carried out of the core of the deposit. The original intent was to utilize CSAMT, however due to weather-related logistical constraints, NSAMT was carried out. Stations were positioned at 250-meter centers over the core of the deposit, collecting full tensor data. The times series were subsequently processed obtaining Zxy and Zyx for each of the respective locations. Tipper data was not collected.

The results were loaded into Mod3dMT for subsequent 3D Modelling incorporating topography. The results of the 3D modelling yielded a broad zone of elevated resistivity zones potentially associated with the higher intensity of silification. This feature remains open and untested in both the westerly and northerly directions.

9.3 TRENCHING

Trenching programs were completed during 2002, 2004, 2005 and 2006 to expose and provide access for sampling of the Currey Shear Zone, the Wackwitz Vein, the Tolvana Mine area and the Cleary Hill Mine area. Eighty-two samples were collected from the Currey Shear Zone and were tested by metallic screen analysis and confirmed the existence of coarse gold in both chip-channel and grab samples.

In 2004, a trenching program was completed in the Tolovana Mine area. Most of these trenches were re-excavations and extensions of un-reclaimed trenches from SC's trenching program during 1981. A total of 545 linear meters of backhoe trenches were excavated in 14 trenches, and 365 chip-channel samples and 70 grab samples were collected; chip-channel samples were collected on 1.5-meter intervals along the trench floors.

The Wackwitz trenches, excavated in 2005, successfully exposed the Wackwitz Vein, a 0.15 to 0.6 meter, competent, through-going, gold-bearing quartz vein containing almost no sulfides. Numerous grab samples of the vein returned gold values greater than 30 g/t.

During 2006, trenching programs in the western Cleary Hill Mine area focused on potential bulk sample targets. Specific targets included: 1) Wackwitz Vein system, 2) Currey Shear Zone, 3) Beistline Vein system, and 3) Colorado Vein system. Nineteen trenches, totaling more than 700 linear meters, were excavated.

9.4 Bulk Sampling

A bulk sampling program in the Cleary Hill Mine area was carried out during the period 2006 to 2008. Most of the bulk sample material was extracted from three main pits, the Beistline, Cleary, and the Fence 1 Pit ("Colorado Pit"), and from two different levels in the Beistline and Colorado Pits. In 2006, several other smaller pits were sampled, including the Cleary High-Grade, Wackwitz, Alaska, Currey Shear Zone, D-8 and Red Vein pits.

9.5 Resource Estimates

In March 2011, a NI43-101 compliant gold resource for the Dolphin gold deposit, using kriging methods, was estimated using pre-2011 drill results. At a 0.3 g/t cut off, this estimate included 7,790,000 tonnes at 0.695 g/t (174,085 ounces) Indicated, and 27,010,000 tonnes at 0.606 g/t (526,324 ounces) of Inferred resource.

In October 2012, a NI43-101-compliant resource was estimated for the Dolphin/Cleary Hill area and included 20 holes that were completed in 2011, as well as all the 2012 drill holes, increasing the number of holes within the mineralized solid from the 77 used in the 2011 estimate, to 177 holes. At a cutoff grade of 0.3 g/t gold, the October 2012 gold resource estimate was 73,580,000 tonnes at 0.67 g/t Indicated, (1,576,000 ounces), and 223,300,000 tonnes at 0.62 g/t Inferred (4,437,000 ounces).

In 2013, an update of the October 2012 estimate incorporated an additional ten drillholes completed in 2013. The update also subdivided the resource into oxide and sulfide portions. The effective date for this resource was May 31, 2013. Of the total 330 drillholes on the Property, 185 penetrated the three-dimensional geologic Dolphin Stock solid and were used for the estimate. Grades for gold were interpolated into blocks 10 x 10 x 5 meters in dimension by a combination of Indicator and Ordinary Kriging. A total of 66 specific gravity measurements showed no correlation to gold grades and as a result an average density value of 2.51 g/cm^3 was used above the oxide surface and 2.67 g/cm^3 below this surface to convert volume to tonnage. Estimated blocks were classified, on the basis of geologic and grade continuity, into Indicated and Inferred. A conceptual open pit, based on $1300/oz Au was developed to constrain the resource and only blocks falling within this pit were reported. At a 0.3 g/ cutoff, this estimate contained 61,460,000 tonnes of Indicated resource with an average grade of0.69 g/t (1,363,000 ounces) and 71,500,000 Inferred tonnes with an average grade of 0.69 g/t (1,584,000 ounces).

The 2013 MRE was used in the 2016 Preliminary Economic Assessment.

None of these estimates is current.

9.6 Mineral Production

There has been no mineral production by Freegold, but historically, approximately 506,000 ounces of gold were produced from several mines within the boundaries of the current Property.

10.0 DRILLING

Freegold has conducted drill programs on the Property since 1995. Table 10-1 shows the year and meterage of the drill programs carried out between 1995 and 2022.

Table 10.1 Golden Summit Freegold Drilling by Year 1995 – 2022

Year	# Holes	Meters
1995	20	1,965.0
1996	33	3,506.5
1997	4	578.5
1998	3	731.0
2001	1	304.8
2003	3	411.7
2004	13	2,604.6
2008	26	3,098.8
2011	47	9,842.6
2012	48	14,916.6
2013	13	5,138.6
2017	29	1,931.9
2020	18	8,845.0
2021	69	40,314.1
2022	44	34,669.6
TOTAL	371	128,859.3

Initially, holes were drilled in the two main areas of known gold mineralization, Dolphin and Cleary, but ultimately, as the known limits of mineralization were extended, the drilling filled the gap between the two. Table 10-2 shows the allocation of drilling by zone.

A summary of pre-2017drilling activities is presented in Adams and Giroux (2012) and Abrams and Giroux (2012, and 2013) and is not repeated here. A map showing all Freegold drilling during the period 1995 - 2022 is presented in Figure 10-1.

In 2017 a shallow oxide drill program was undertaken to expand on the oxide mineralization to the north. A total of 1,931.9 meters were drilled to an average depth of 70 meters.

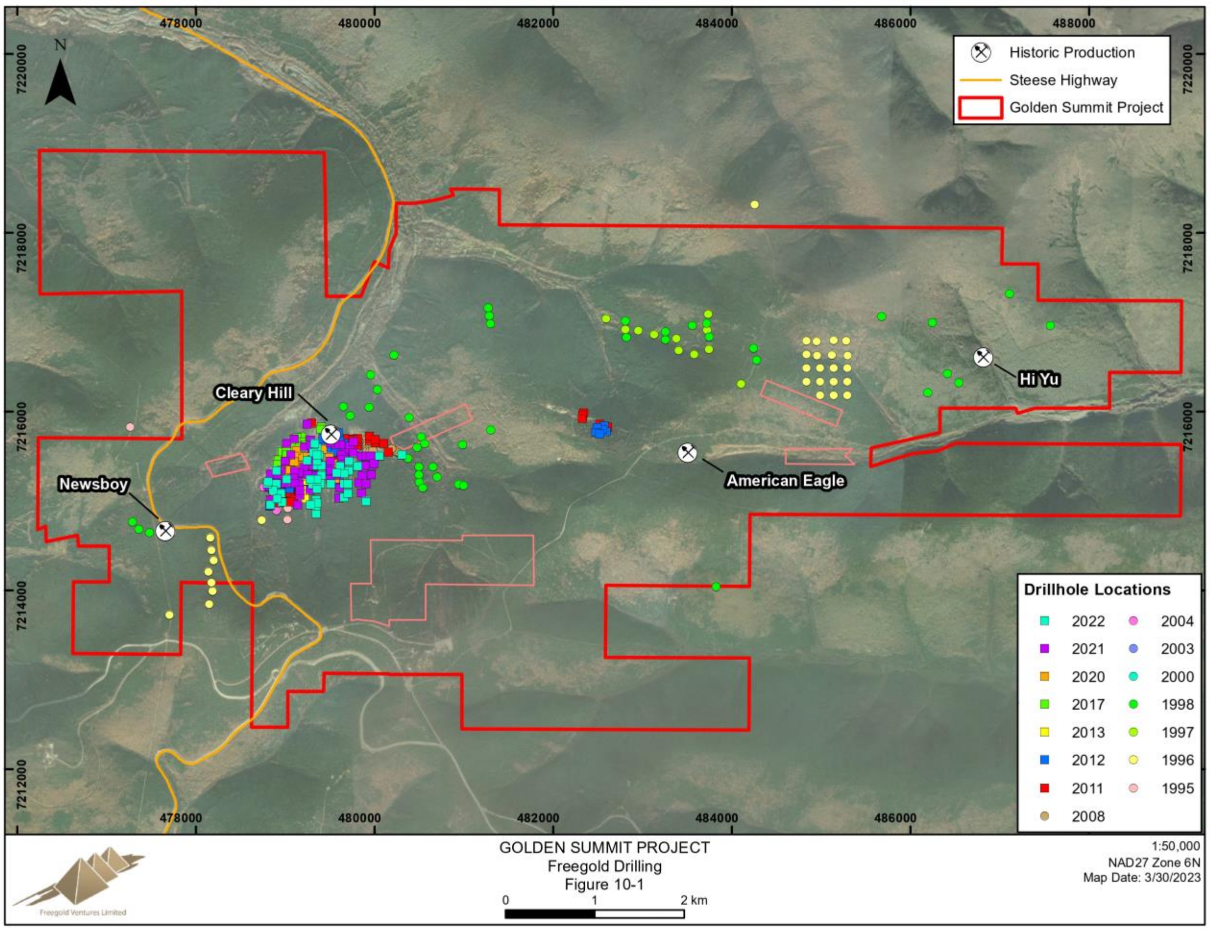
Exploration since 2011 has focused primarily on the Dolphin – Cleary Zone to expand the existing resource and to evaluate the potential for increased grade. Between 2020 – 2022, a total of 131 holes were drilled (83,458m). This information has been used to generate an updated mineral resource estimate that incorporates data to the end of 2022 drilling program in the Dolphin/Cleary Area. Figure 10-2 shows the location of holes drilled during the period 2020 – 2022.

Table 10.2 Golden Summit Freegold Drilling by Zone

Zone	# Holes	Meters
Cleary	82	14,122.9
Dolphin	142	26,938.9
Cleary / Dolphin	147	87,798.1
TOTAL	371	128,859.3

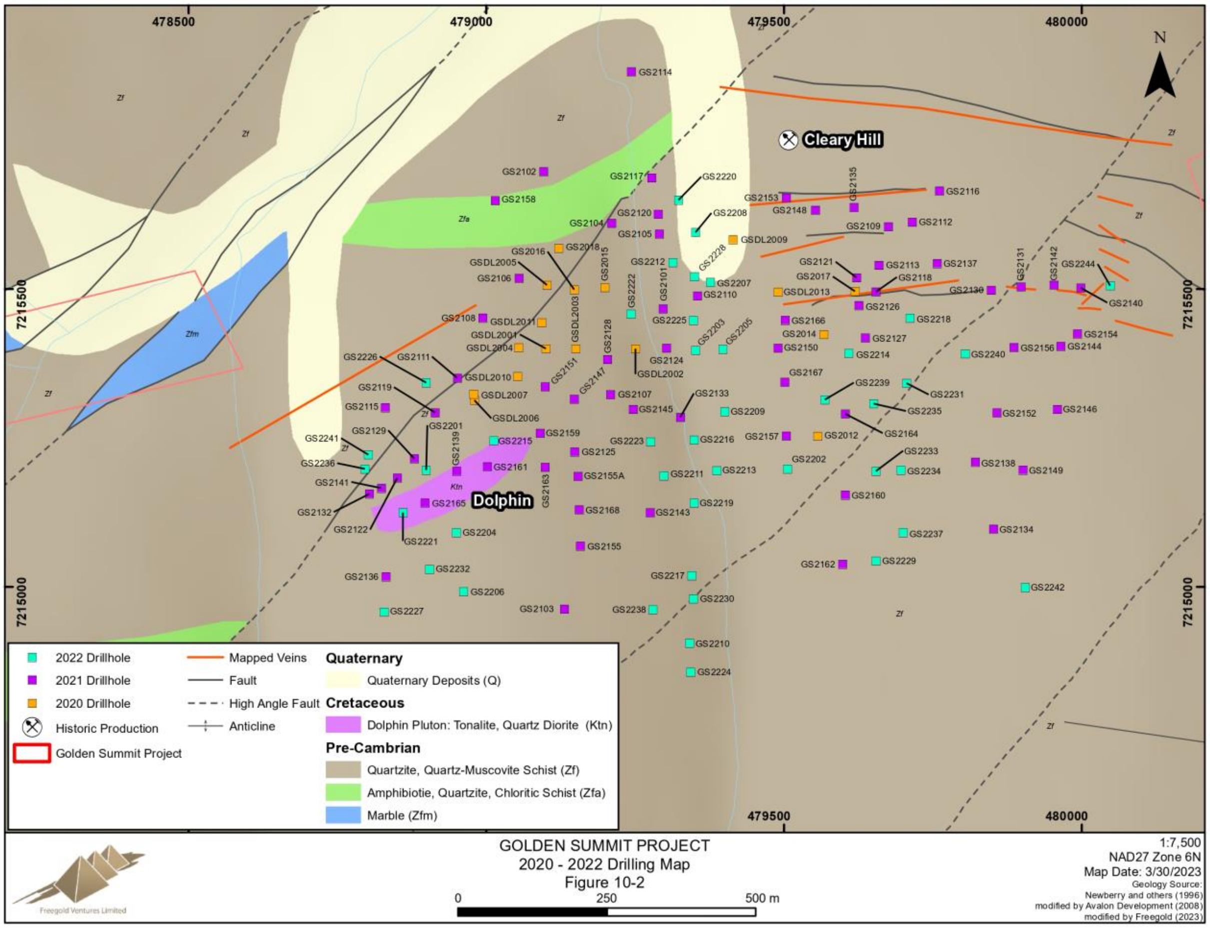
With few exceptions, all drill holes were collared with HQ sized core to enhance core recovery in difficult ground conditions, particularly within the schist and breccia zones. In addition to better recoveries, HQ core also provides for a larger sample size which is normally more representative. On a few of the deeper holes, PQ (3.345 inch) tooling was used to ensure that the hole could be reduced to HQ size if downhole conditions required. About one fourth of the holes required a reduction to NQTW due to drill problems encountered deep in some of the holes. All holes were sampled top to bottom and were sampled block to block.

Figure 10-1 Golden Summit Drillhole Locations 1995 – 2022



Source: Freegold 2023

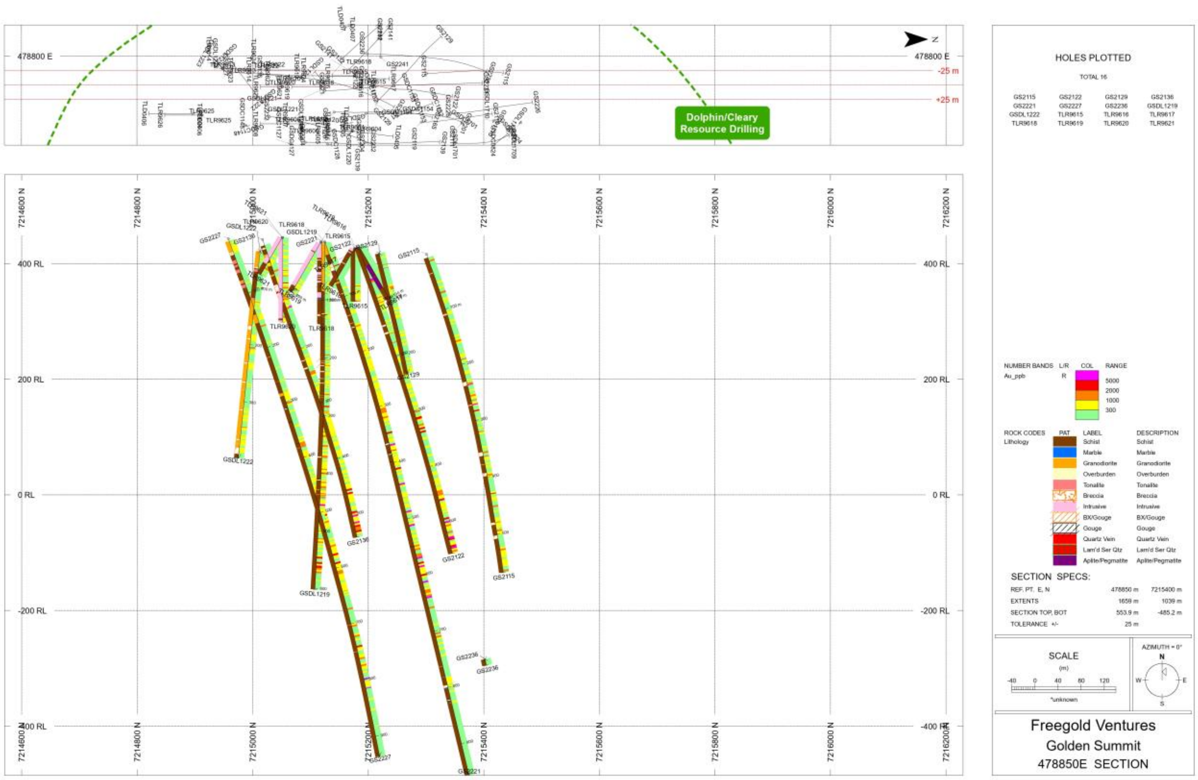
Figure 10-2 Golden Summit Drillhole Locations 2020 - 2022



Source: Freegold 2023

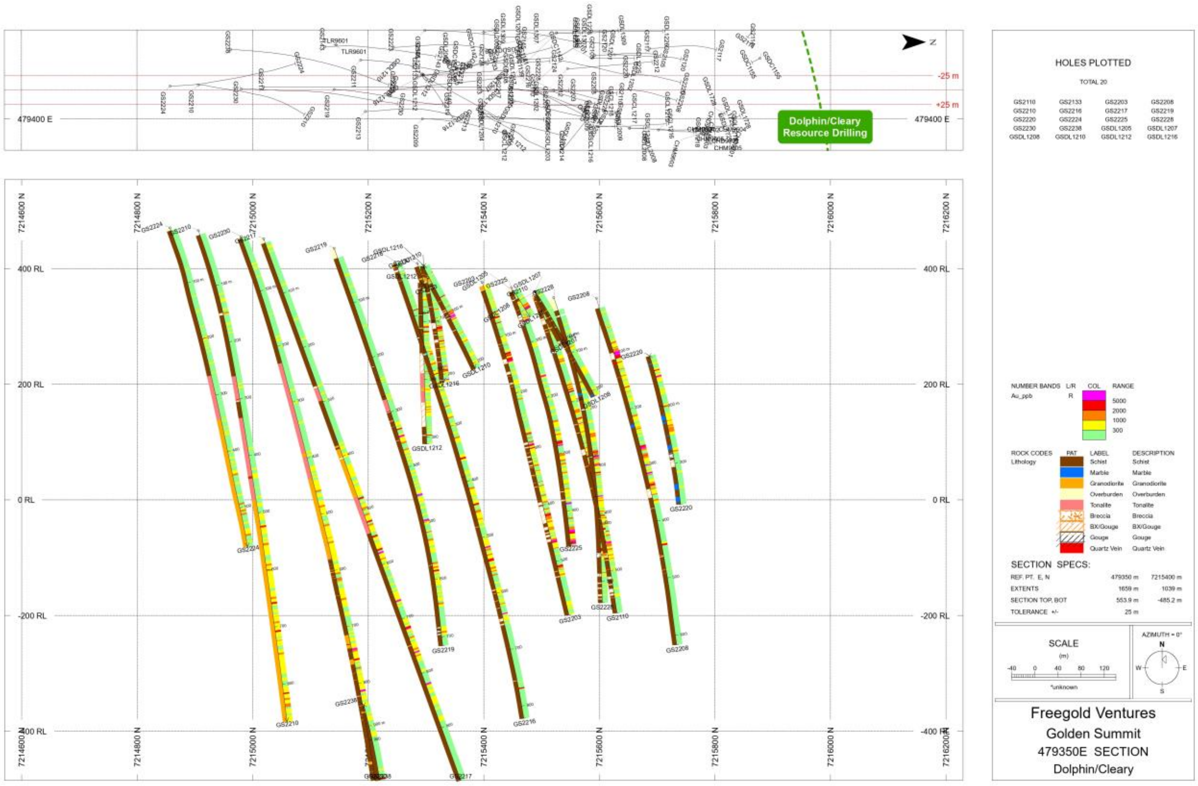
Figures 10-3, 10-4 and 10-5, are west-facing vertical sections through the Dolphin Cleary Zones.

Figure 10-3 Golden Summit Vertical Section 478,850E Looking West



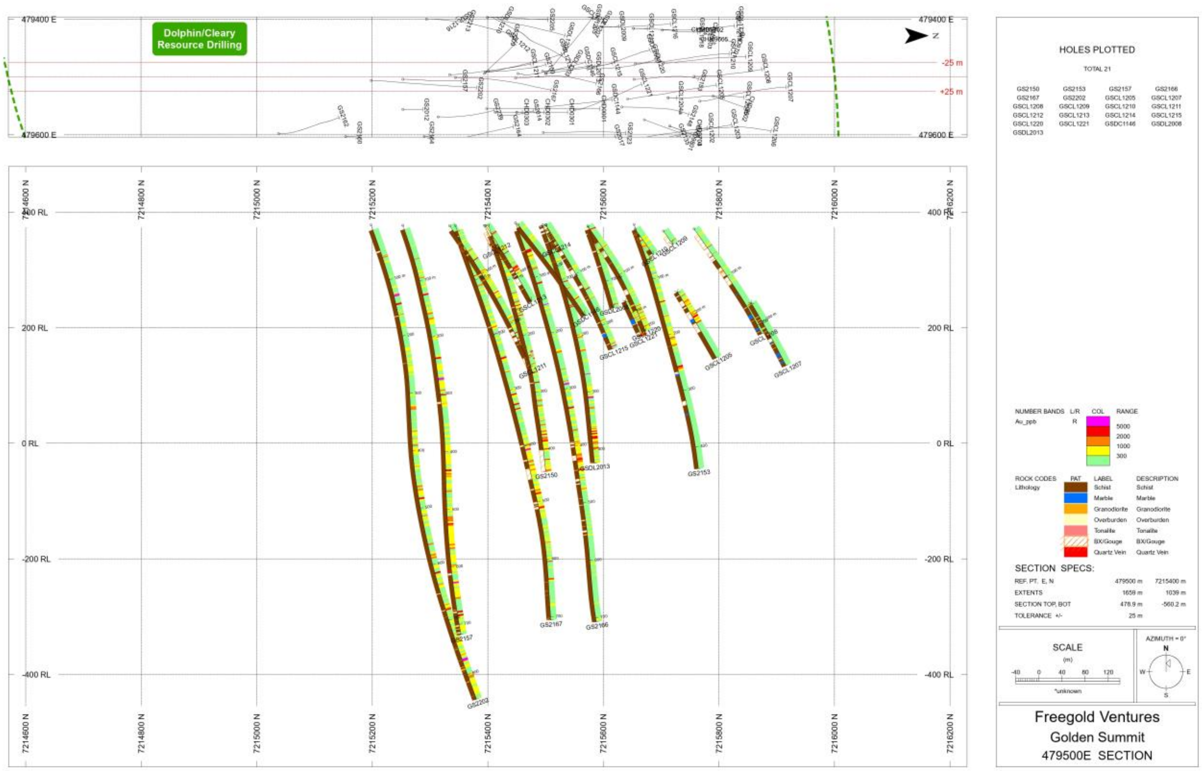
Source: Freegold 2023

Figure 10-4 Golden Summit Vertical Section 479,350E Looking West



Source: Freegold 2023

Figure 10-5 Golden Summit Vertical Section 479,500E Looking West



Source: Freegold 2023

There are no known drilling, sampling or recovery factors that could materially impact the accuracy and reliability of the results.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

The following is a summary of the methods and procedures employed for the various drill campaigns.

11.1 1992–2004

Avalon Development was the project manager during this period. For all the relevant programs, Avalon Development collected, logged and retained samples collected in the field until they were turned over to a commercial laboratory representative, either Chemex or Bondar Clegg. Sample preparation was completed by Chemex and Bondar Clegg in their laboratories in Anchorage or Fairbanks, and analytical work was completed by Chemex Labs and Bondar Clegg Ltd., at their facilities in Vancouver, B.C. Assaying of gold was by fire assay and multi-element by inductively coupled plasma (ICP) analysis. Prior to 2000, all samples were prepared using two-acid digestion. Samples collected in 2000 through 2004 were subjected to four-acid digestion. Selected sample pulps were reanalyzed by metallic screen methods to quantify the presence of elemental gold.

In 1996, quality assurance consisted of duplicate samples that were inserted on a 1:10 basis. During 1997-1998, additional quality assurance was added with the addition of blanks and standards. Blanks were inserted on a 1:25 basis from 2000-2004, and commercially prepared standards were introduced on a 1:50 basis during 2004. Blanks consisted of Browns Hill Quarry basalt, an unmineralized Quaternary basalt flow from the Fairbanks Mining District.

11.2 2005–2011

Exploration during 2005 focused on a limited trenching program. During 2005, Alaska Assay Labs in Fairbanks, prepared trench samples and ALS Chemex Labs completed sample analysis until August 2005. Commercial standards containing 1.5 and 2.5 ppm gold were introduced on a 1:50 basis in 2005. Analysis of variance of samples analyzed by ALS Chemex indicated no unacceptable sample results.

RAB (Rotary Air Blast) drill samples were collected during 2006, 2007 and 2008. Sampling consisted of a 100% split of the drill cuttings. Samples were collected by Avalon Development personnel and weighed from 4 kilograms to 54 kilograms, averaging about 7 kilograms. The samples were weighed and logged on-site and transported daily to a locked warehouse at Avalon Development's office complex for subsequent pick-up, preparation and analysis by ALS Chemex or Alaska Assay Laboratories. Starting in June 2007, samples were collected at 2.5-foot intervals and passed through a Jones-type splitter until the sample intended for analysis weighed between 250 and 500 grams. Results of RAB drilling were considered to be a geochemical exploration tool and have not been used in any of the mineral resource estimates that have been conducted on the Property.

Samples collected from September 2006 were prepared and analyzed by Alaska Assay Laboratories, that was fully accredited to ISO 17025. Samples were crushed to 70% passing -10 mesh, a 250-gram riffle split was taken, and then subsequently pulverized to 85% passing -200 mesh. The subsequent pulp was assayed utilizing Fire Assay with an AA finish. Samples in excess of 10,000 ppb gold were re-run with a gravimetric finish.

In 2006, commercial standards containing 0.627, 2.56, 4.46, and 11.33 ppm gold were included in sample streams at a rate of 1:25 for rock and channel samples and one per rotary air blast drill hole (approx. 1 per 17 to 25 samples). No unacceptable analysis results were returned for these standards from either ALS Chemex or Alaska Assay Labs. During the program one duplicate sample was inserted per hole (average 14m) and a blank or standard was inserted every 10 samples. No unacceptable analysis results were returned for these standards and blanks from either ALS Chemex or Alaska Assay Labs.

11.3 2008 Core Drilling

The following procedures describe sample preparation, analysis and security for drill samples collected in the 2008 and later Golden Summit drill programs:

Core was moved by Avalon from the drill rig to the secure logging facilities at each shift change.

a. Core boxes were stacked in numerical order in the core logging area.
b. Core boxes were inspected for proper labeling and core in the boxes was inspected to ensure that the core was placed in the boxes at the drill rig in the proper order with the proper footage markings on the core run blocks.
c. Core was moved to logging tables where it was washed with a spray bottle to remove polymer or other drill mud.
d. Core recovery was calculated and marked on the logging sheet for each core run interval pulled by the drilling company. This information was entered in the logs as a percent-recovered.
e. Rock Quality Designation (RQD) was calculated for each core run. RQD information was recorded in percentage form on the logging sheet for each core run interval pulled by the drilling company.
f. The drill core was logged by a senior geologist with experience in rock type, alteration and mineralization.
g. Following logging, the geologist selected sample intervals for geochemical analyses. Sample intervals did not cross core recovery block boundaries and were no longer than 1.5 meters and no shorter than 15 cm in length.
h. The core was wetted and digitally photographed.
i. The original hand-written drill core logs were scanned to a digital format (Adobe pdf) and the resulting scans were checked for clarity and completeness. Hard copy hand drill logs were converted to a digital drill log format (Excel format).
j. Sampling Procedure: Once all the above steps were completed and verified by the geologist, each marked geochemical sample interval was extracted from the core box.
    i. 2008*:* 100% of the core from each sample interval was placed in a canvas sample bag bearing the sample number on the sample interval block in the sample bag. Individual sample bags were sealed and stored in Avalon’s warehouse for subsequent batch shipping to the geochemical lab.

ii. 2011–2013: Core was split in half lengthwise using a tile saw fitted with a diamond blade. Every section of core drilled was then sampled by taking one half of the core drilled between each set of run blocks. The individual sample bags were sealed and stored in Avalon's warehouse for subsequent batch shipping to the geochemical lab. The remaining half core is stored in the original boxes at Avalon's core logging facility.

k. Bagged and labeled samples were loaded into large nylon poly-sacks capable of holding 2,000 pounds. Representatives of the geochemical lab collected the poly-sacks and handled all sample preparation and analysis from that point forward.

Samples were crushed to 70% passing -10 mesh, and then a riffle split of 250 grams was taken. This split was subsequently pulverized to 85% passing -200 mesh. Analytical procedures included fire assay for gold using AA/Gravimetric which had detection limits ranging from 10 ppb to 3.1 g/t.

During the 2008 core drilling program, 117 blank samples were inserted into the sample submittals. Sample blanks were inserted on a two per one hundred sample basis and consisted of Browns Hill Quarry basalt, an unmineralized Quaternary basalt flow from the Fairbanks Mining District. Eight different commercial standards provided by Analytical Solutions were also used. Values of these standards raged from 0.627 ppm to 11.33 ppm gold. Whole core analyses were performed by Alaska Assay Labs, Fairbanks, (Subsequently acquired by Acme Laboratories). No unacceptable analysis results were returned for these standards and blanks from Alaska Assay Labs.

11.4 2011 - 2013

Drill core samples from the 2011 – 2013 programs were prepared at ALS Chemex in Fairbanks with pulps analyzed at either ALS Chemex analytical facilities in Reno, Nevada or Vancouver, BC. Approximately half of the samples during the 2012 drilling campaign were sent to Acme Lab as ACME Lab had both prep and analysis laboratories in Fairbanks. ALS Chemex holds ISO 9001:2008 registration and an ISO 17025 accreditation for specific laboratory procedures. ACME was an ISO/IEC 17025 Accredited facility. There is no relationship between Freegold and any of the laboratories. Sample preparation procedures between the facilities has varied over time however, analytical work consisted of gold by fire assay with atomic absorption or gravimetric finish plus a variable multi-element suite analyzed by inductively coupled plasma emission spectroscopy (ICP) methods.

Drill core and rock samples assayed by ALS Chemex underwent the following preparatory and assay procedures: The sample was crushed to better than 70 % passing -2 mm. A split of up to 250 g was taken and pulverized to better than 85 % passing 75 microns. Gold was assayed by AA23 AU Atomic Absorption Spectroscopy (AAS). Multi-element analyses were by ME ICP61 – Inductively Coupled Plasma – Atomic Emission Spectroscopy (ICP – AES).

Soil samples were analyzed by multi-element analysis for gold and pathfinder elements. Fire assay with an AA finish was used for the gold and four-acid digestion and ICP-AES was used for the 33 pathfinder elements. (ICP- AES).

In 2011, a total of 10,790 samples were analyzed, including assay and QAQC samples. QAQC samples used included standards, blanks and duplicates. Standards were inserted at a rate of approximately 7 standard samples per 100 assay samples (7%), blanks were inserted at a rate of approximately two blank samples per 100 assay samples (2.3%), and duplicates (a quarter-section of core) were inserted at a rate of approximately one duplicate sample per 100 assay samples (1%).

The standards were obtained from Analytical Solutions and had values ranging from 0.098 ppm gold to 7.15 ppm gold. Seventeen different standards were used. Standard samples which returned suspect values were re-run, and in all cases the re-assay values fell within the acceptable range.

In 2012, QAQC samples were inserted into the drill sample strings on the basis of approximately one QAQC sample per 10 assay samples (approximately 10%). A total of 13,519 samples were analyzed, including QAQC samples. Standards, blanks and duplicates were used. Standards were inserted at a rate of approximately seven standard samples per 100 assay samples (7%), blanks were inserted at a rate of approximately two blank samples per 100 assay samples (2.3%), and duplicates (a quarter-section of core) were inserted at a rate of approximately one duplicate sample per 100 assay samples (1%).

Sixteen standards were used in the 2012 drill program. Four standards were obtained from Rocklabs and ranged in value from 0.203 ppm gold to 3.562 ppm gold and twelve standards were obtained from Analytical Solutions and ranged in value from 0.334 ppm gold to 7.15 ppm gold. Of the 941 standards used in the 2012 drill program, 11 returned values differing by more than 15% from the expected value. Those standard samples that returned suspect values were re-run at Avalon's request along with core samples surrounding the standard in question, and in all cases the re-assay values fell within the acceptable range.

In 2013, 2,448 samples were analyzed, including assay and QAQC samples and QAQC procedures and materials were similar to those used in 2012. Of the 71 standards used in the 2013 drill program, none returned values differing more than 15% from the expected value.

11.5 2020-2022

During the period 2020-2022, Freegold drilled over 83,000 meters in 131 core holes.

At the start of the initial 2020 program, core was delivered by the drill contractor twice daily to the preparatory facility in Fairbanks for logging and sample tagging in a secure logging facility rented by Freegold from ALS. The program commenced in February 2020 and was suspended due to COVID19 in March 2020. In June 2020, and due to the COVID 19 pandemic, a camp was established at the Property. Logging and sampling procedures employed at the ALS facility were as follows:

Logging Procedure:

a. Core was placed on logging tables and washed.
b. Core recovery was calculated for each drill run and was entered into an Excel spreadsheet.
c. The RQD, (Rock Quality Designation) was calculated for each core run.
d. The drill core was logged by geologists.
e. Following logging, the geologist selected sample intervals for geochemical analysis.
f. The core was digitally photographed by ALS and images were uploaded to the ALS CoreViewer™. A total of 5794 boxes were photographed. In January 2021, core photography began on-site.
g. Core cutting was initially performed by ALS.

Sampling Procedure:

> Core was split in half lengthwise using a tile saw fitted with a diamond blade. 19,833 metres were sawed at the ALS facility. Every section of core drilled was then sampled by taking one half of the core between each set of run blocks (9,801 samples).
>
> The on-site geologist completed the geochemical laboratory submittal paperwork.

The following summarizes the procedure used for sample preparation, analysis and security sampling collected in the Golden Summit drilling programs following the establishment of a camp at the Property.

h. At shift changes (two per day) drill company representatives delivered the core to the core logging facilities established at the Golden Summit camp. Two logging tents were established, one for each of the two primary drill companies employed on the project.

i. Core boxes were stacked in numerical order in the core logging area.

j. Core boxes were inspected for proper labeling and core in the boxes was inspected to ensure that the core was placed in the boxes at the drill rig in the proper order with the proper footage markings on the core run blocks.

k. Core was placed on logging tables and washed.

l. Core recovery was calculated and logged into MX Deposit. This information was entered in the logs as a percent- recovered.

m. The RQD, or Rock Quality Designation was calculated for each core run.

n. The drill core was logged by geologists with experience in the rock type, alteration and mineralization. Details relating to lithology, structure, alteration and mineralization were recorded systematically within separate logging tabs MX deposit.

o. Following logging, the geologist selected sample intervals for geochemical analyses. Sample intervals did not cross core recovery block boundaries. These sample blocks were marked in red while core footage run blocks were marked in black. Blanks and standards comprised approximately 10% of the samples submitted to the lab from any given drill hole.

p. The core was digitally photographed using IMAGO to create a consistent visual record. The footage was entered into a tablet at the time of photographing. Core run block and sample interval blocks were plainly visible in the photos. In addition to photographing each core box, close-up or macro photos were taken by the core logger of any obviously mineralized intervals, significant alteration or textures, noteworthy lithologic contacts, distinctive structural zones, etc.

q. Sampling Procedure: Once all of the above steps were completed and verified by the geologist, each marked geochemical sample interval was extracted from the core box.

r. Sampling Procedure: Core was split in half lengthwise using either a Pothier and/or Husqvarna core saw fitted with a diamond blade. Core was cut normal to the foliation and bedding. Rock that lacks any linear features or mineral alignment were cut to insure an even, representative split. Veins were cut normal to the vein; or concentration of stockworks. Following the cutting of visible gold blades were cleaned on the sharpening stone, blank rock or brick.

Every section of core drilled was then sampled by taking one half of the core drilled between each set of run blocks. The individual sample bags were sealed and stored at Freegold's core facility for subsequent batch shipping to the geochemical lab, on average daily deliveries were made to the preparatory facilities in Fairbanks. The remaining half core is stored off-site.

s. On-site geologists completed the geochemical laboratory submittal paperwork. Bagged and labeled samples were then loaded into large nylon poly- sacks capable of holding 2,000 pounds. The core was delivered to either ALS's preparatory facility or Bureau Veritas's facility in Fairbanks. Sample preparation instructions were included with the sample shipments and a copy was also sent electronically to the relevant lab personnel.

QAQC samples were inserted into the drill sample strings at a ratio of one QAQC sample per 10 assay samples (approximately 10%). QAQC samples comprised standards, blanks and duplicates. Standards were inserted at a rate of a minimum of 1 standard sample per 10 assay samples (10%), blanks were inserted at a rate of minimum of 1 blank samples per 20 assay samples, at the start of each work order, and as determined visually by the on-site geologist. Duplicate samples were taken every 20 samples. Standard and blank samples were analyzed in order of sample number by ALS Chemex or Bureau Veritas along with the core samples.

Fourteen standards were used in the 2020 – 2022 drill program. Commercially prepared standards were obtained from OREAS and ranged in value from 0.116 ppm gold to 11.86 ppm gold.

An attempt was made to use gold standards with higher base metal values in zones known to have a higher sulfide concentration, and higher gold value standards were used where high gold values in the core were suspected.

Blank samples consisted of Browns Hill Quarry basalt, an unmineralized Quaternary basalt flow from the Fairbanks Mining District, and subsequently unmineralized blank material supplied by ALS.

Most assays were completed by ALS Chemex with a smaller proportion completed by Bureau Veritas. Samples were prepped at the ALS facility in Fairbanks for the 2020 -2021, and early 2022 season. The remainder of the 2022 program samples were delivered to the ALS facility in Fairbanks and were then prepared in Fairbanks, Vancouver and Reno, and analyses were primarily completed in Vancouver, Reno, Vientiane and Lima. Fire assays were performed in Vancouver and Hermosillo.

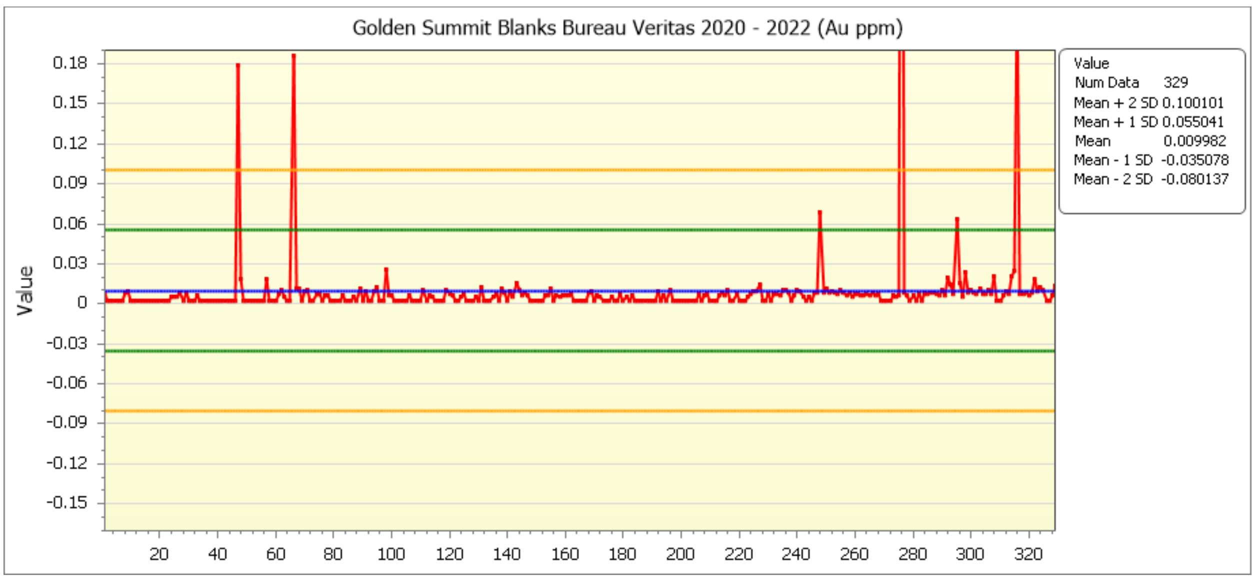
Core samples prepared by ALS in Fairbanks followed the PREP-31BY package: Each core sample was crushed to better than 70 % passing -2 mm. A split of 1kg was taken and pulverized to better than 85 % passing 75 microns. A portion of this pulverized split was digested by four-acid and analyzed by ICP-AES (ME-ICP61). All gold assays were by fire assay with an AAS finish, (Au-AA23, 30g sample size) and samples that assayed over 10 g/t were automatically re-assayed using a FA Gravimetric method, Au-GRAV21. Metallic gold screening was performed using ALS's Au-SCR24 procedure. Analyses and assaying conducted in ALS's North Vancouver and Reno facilities.

ALS Chemex meets all the requirements of ISO/IEC 17025:2017 and ISO 9001:2015. Bureau Veritas is an ISO/IEC 17025 accredited facility. There is no relationship between Freegold and any of the laboratories. Sample preparation procedures between the facilities has varied over time, however, analytical work consisted of gold by fire assay with atomic absorption or gravimetric finish plus a variable multi-element suite analyzed by inductively coupled plasma emission spectroscopy (ICP) methods.

Core Samples prepared by Bureau Veritas followed the PRP80-1 Kg procedure. Each core sample was crushed to better than 70 % passing -2 mm from which a split of 1 kg was taken and pulverized to better than 85 % passing 75 microns. A portion of this pulverized split was digested by four-acid and analyzed by ICP-ES (MA200). Samples were analyzed by fire assay with an AAS finish, (FA-430, 30g sample size) and assays over 10 g/t were automatically re-assayed using FA/Gravimetric method, FA530. Additional Au screening was performed using BV's FA632 method. Crushing was conducted at BV's Fairbanks facility, with subsequent analysis conducted by its Vancouver or Reno facilities. A QA/QC program included laboratory and field standards inserted every ten samples.

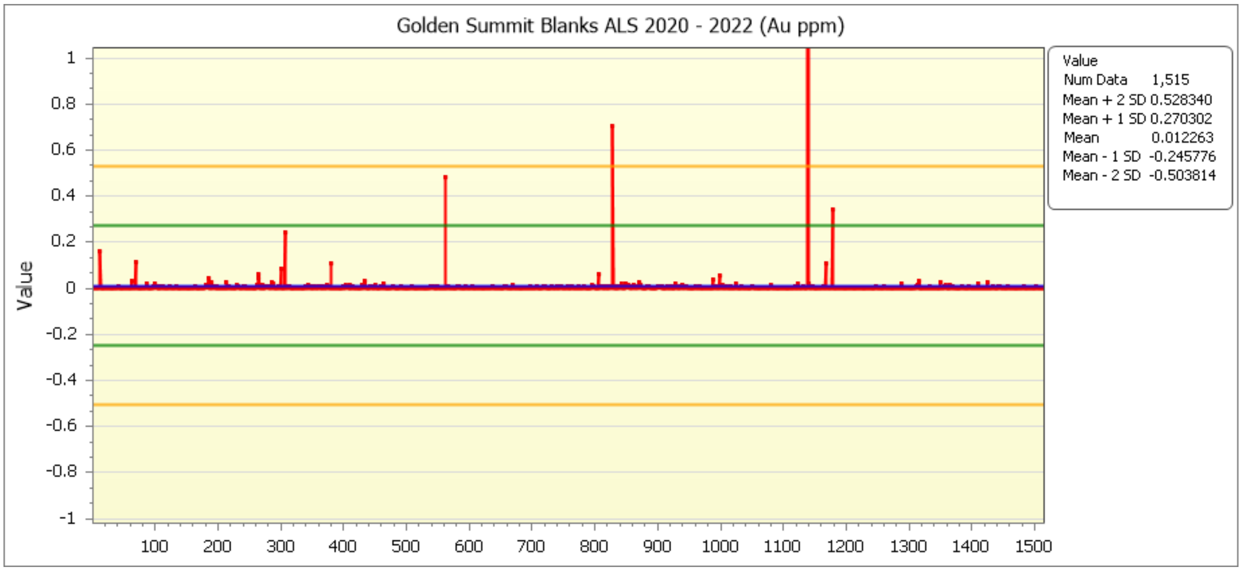
A total of 1,844 blanks were submitted to Bureau Veritas and ALS. Blanks submitted to Bureau Veritas had a failure rate of 0.3% and those submitted to ALS had a failure rate of 0.1%. Figures 11-1 and 11-2 show analyses of blanks.

Figure 11.1 Golden Summit Blanks Bureau Veritas 2020 – 2022



Source: Tetra Tech 2023

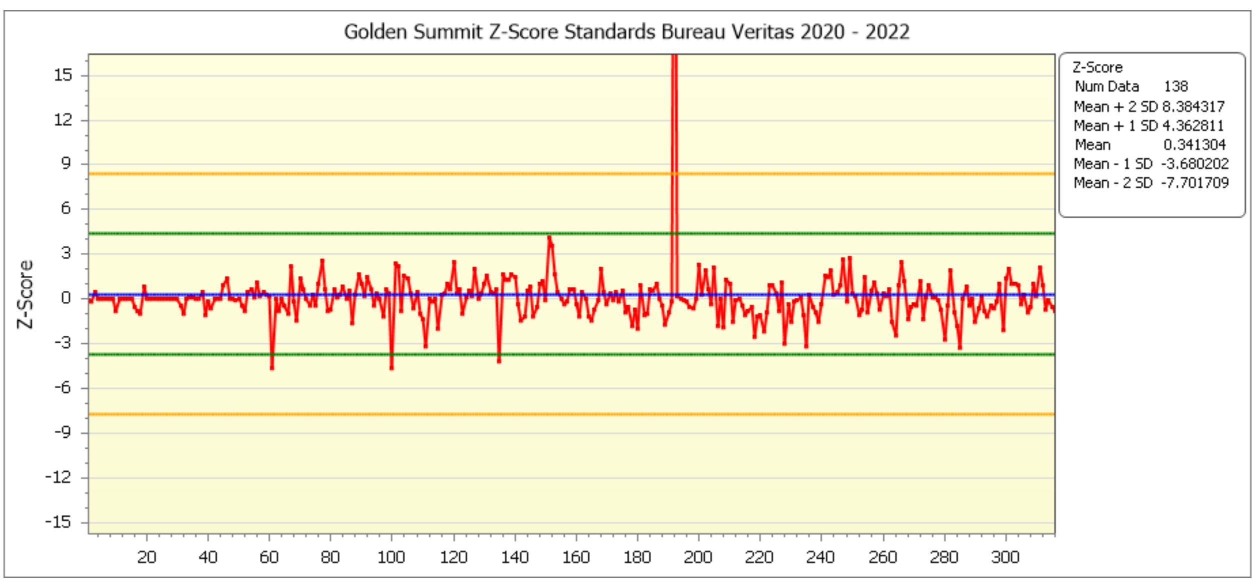
Figure 11.2 Golden Summit Blanks ALS 2020 – 2022



Source: Tetra Tech 2023

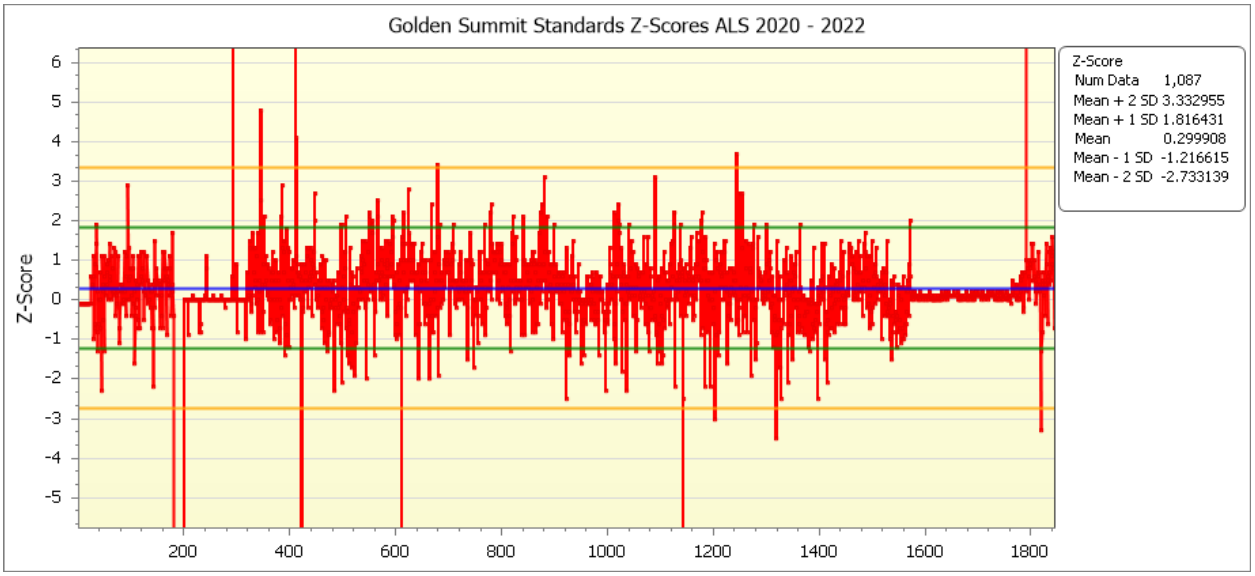
Fourteen standards, provided by OREAS, were used as reference materials. A total of 2,161 standards were submitted to both labs. Those submitted to Bureau Veritas had a failure rate of 3% and those for ALS, 2%. Figures 11-3 and 11-4 show the Z-Scores for Bureau Veritas and ALS respectively.

Figure 11.3 Golden Summit Standards Z-Scores Bureau Veritas 2020 – 2022



Source Tetra Tech 2023

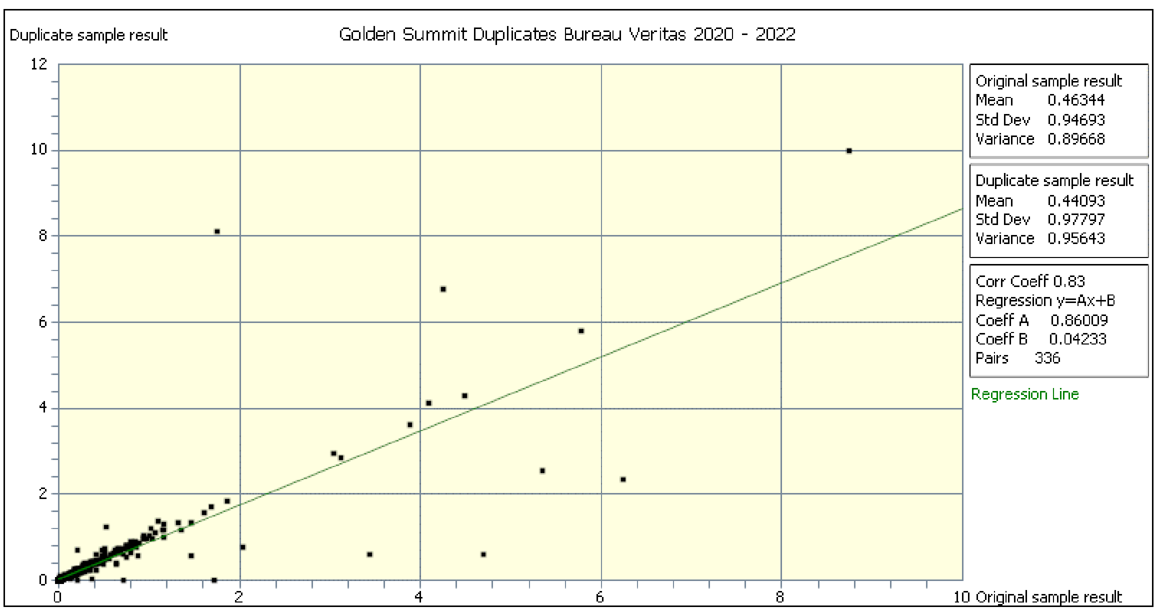
Figure 11.4 Golden Summit Standards Z-Scores ALS 2020 – 2022



Source: Tetra Tech 2023

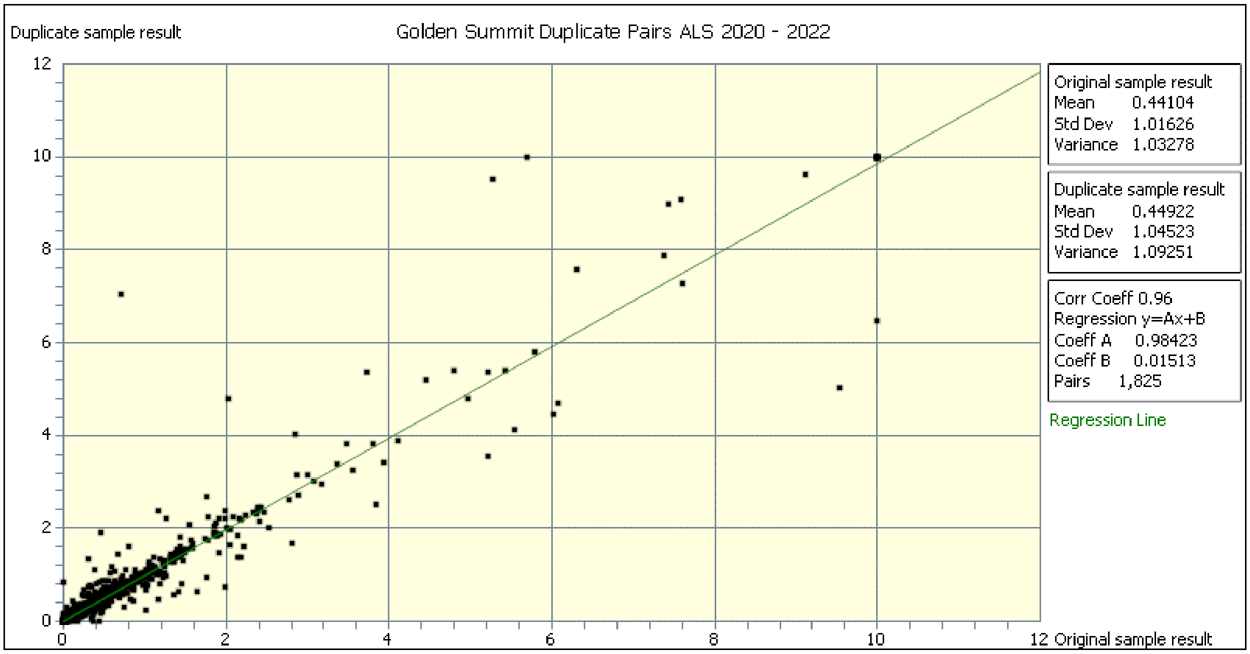
Freegold submitted 2,161 duplicate samples during the 2020 – 2022 drill campaigns. Figure 11-5 shows the correlation for pairs analyzed by Bureau Veritas and Figure 11-6 shows the correlation between pairs analyzed by ALS. The correlation coefficient for ALS was higher than for Bureau Veritas but both are high. Samples were shipped firectly from Als in North Vancouver to ACTLabs in Kamloops. ACTLabs is accredited or certified to the following standards: ISO/IEC 17025 and ISO9001:2015.

Figure 11.5 Golden Summit Duplicate Pairs Bureau Veritas 2020 – 2022



Source: Tetra Tech 2023

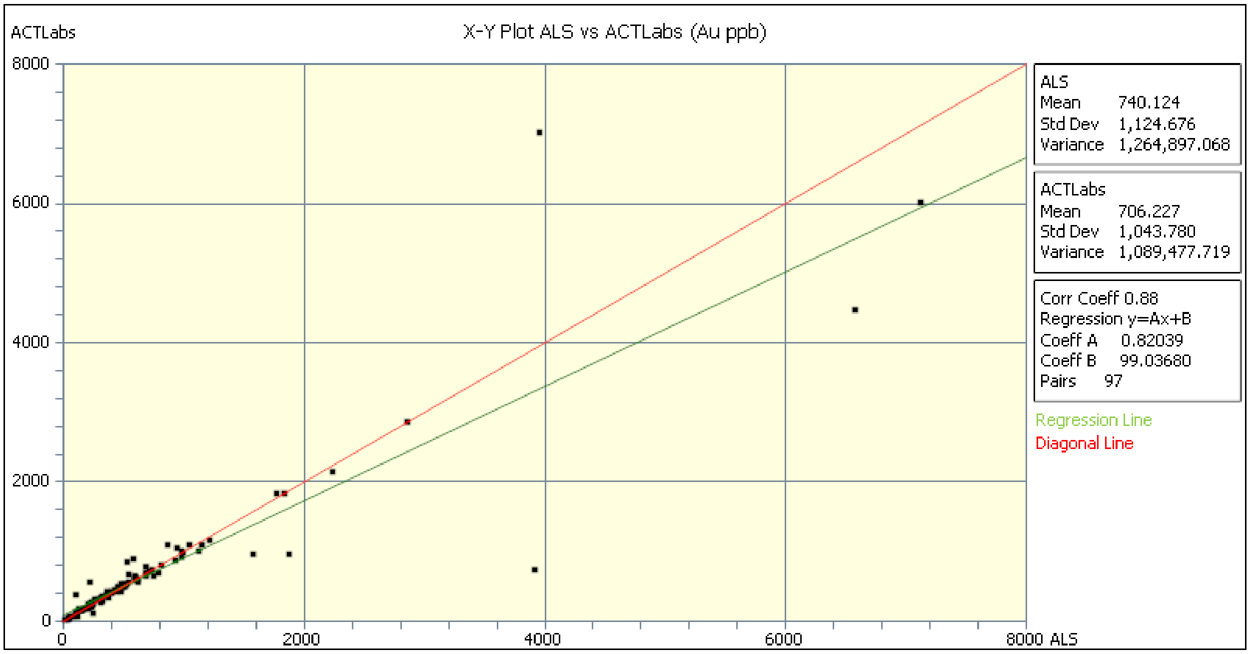
Figure 11.6 Golden Summit Duplicate Pairs ALS 2020 – 2022



Source: Tetra Tech 2023

Freegold submitted 97 samples that had been assayed by ALS to ACTlabs as a check on the reproducibility of the ALS results. Figure 11-7 is an X-Y plot of the original versus repeat assays. The correlation coefficient is 0.88. Scatter is both positive and negative. The ACTLab mean is approximately 5% lower than the ALS mean although the discrepancy is strongly influenced by two samples.

Figure 11.7 Golden Summit Check Samples - ALS versus ACTlabs



Source: Tetra Tech 2023

Assay data was imported on a regular basis into MXDeposit. Sample numbers and QA/QC standard results were regularly reviewed. In the event of a QA/QC failure, handwritten logs and photographic records of the standard submitted were reviewed to ensure the proper standard had been inserted. In the event the standard was correct, the reporting lab was contacted noting both the work order and sample number that appeared erroneous. Generally, new standards were submitted, and sample pulps were re-run on either side of the sample in error. Corrected data, if applicable, was imported into MX Deposit. Freegold maintained a set of blind standards at ALS facilities in Vancouver and Reno to facilitate re-analyses.

There are no known drilling, sampling or recovery factors that could materially impact the accuracy and reliability of the results obtained from any of the programs described above.

The relationship between sample length and the true thickness of the mineralization is highly variable or is not known. As most of the mineralization is of a "bulk" nature, true thickness pertains more to the overall volume of mineralization rather than to individual occurrences of veins or mineralized shear zones.

Higher-grade intervals within lower-grade intervals were accommodated in the mineral resource estimate described in Section 14 of this report by capping. This process is described in Section 14 of this report.

12.0 DATA VERIFICATION

The author verified the data used in the mineral resource estimate described in Section 14 of this report by several means:

1. During the site visit, locations of holes drilled during the 2022 season were inspected. The drill program had terminated by the time of the site visit and the drill sites had been reclaimed, so it was only possible to determine the locations of drillholes within approximately one meter. As well, the logging, sampling and core sampling facilities and procedures were reviewed. Core was previously stored on-site but now is stored at a facility off-site, so stored core could not be inspected, although the manner of packing and shipping the core was reviewed.

2. Assay certificates were provided for most holes drilled by Freegold during 2021 and 2022. A random selection of assay values on certificates were compared with assay values in the database. In total approximately 800 assay values, from holes drilled in both 2021 and 2022, were checked, and only two minor discrepancies were found and that were subsequently corrected.

The author is of the opinion that the sample preparation, security and analytical procedures are adequate, and that the resulting data are adequate for the purpose of the mineral resource estimate described in Section 14 of this technical report.

13.0 MINERAL PROCESSING & METALLURGICAL TESTING

Metallurgical testing for the Project was initiated in 2012 with bottle roll tests being performed on 10 different drill samples. This testwork was performed by Kappes, Cassiday & Associates (KCA) with the final report dated March 21, 2012. The primary objective was to obtain a preliminary indication of the cyanide leaching characteristics of the oxide minerals in the deposit.

A second set of process testwork was started in 2013 on five different mineralogical composites. These tests were performed by SGS Canada Inc. (SGS) with the final report dated May 21, 2014. This testwork primarily focused on investigation of various processing methods for the recovery of gold from sulfide materials.

Additional bottle roll and column leach testwork was performed in 2014 to investigate grind sensitivities in four drill core composites and to examine heap leach behavior in the oxide material. These tests were performed by McClelland Laboratories, Inc. with a final report dated January 9, 2015.

13.1 KCA TESTWORK

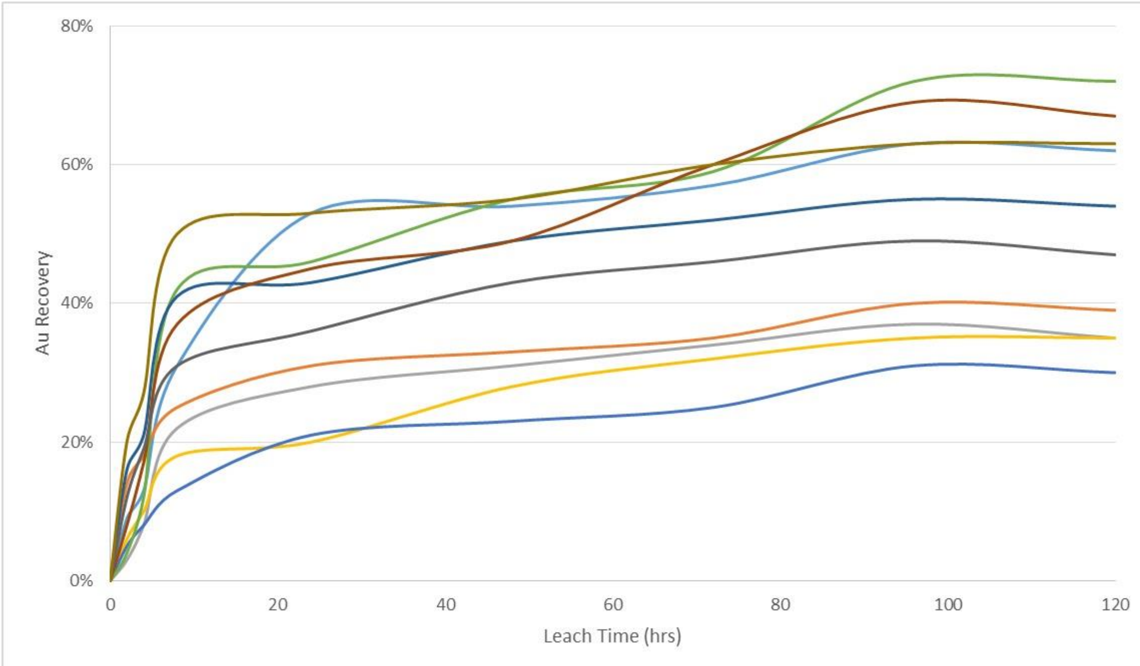
13.1.1 Bottle Roll Testwork

KCA received 13 drill interval samples on February 16, 2012, for preparation of ten separate bottle roll tests. The metallurgical testwork at KCA consisted of 120-hour bottle roll tests on seven individual samples as well as on three composite samples.

The samples were first crushed, and water was added to create a slurry suitable for testing. Sodium cyanide and hydrated lime were added to the slurry to achieve 1.0 g/L NaCN at a pH between 10.5 and 11.0 and additional reagents were added to maintain these values throughout the test period. The slurry was agitated for two minutes every hour, with solution samples initially taken at two, four, eight, and 24 hours. After the initial 24 hours, samples were taken every 24 hours for four days.

Gold head grades for the ten samples ranged from 0.34 g/t to 1.4 g/t. Final soluble gold recoveries, after 120 hours, ranged from 38% to 73%, with no measurable correlation to head grade. The tests show that all of the samples have fast leaching kinetics, with over 60% of the total soluble recovery occurring in the first 24 hours. Figure 13.113.1 shows the time vs recovery curve for each of the 10 tests.

Figure 13.1 Gold Leaching Kinetics



Source: Freegold 2023

13.2 SGS Process Flowsheet Testwork

SGS received 279 drill core samples that were composited into five different rock types: oxide, transition, hornfels sulfide, intrusive sulfide, and schist sulfide. All five composites were subjected to Bond Ball Mill Work Index and whole mineralized material cyanide leach testing. The four non-oxide composites were also subjected to additional sulfide recovery tests, including whole mineralized material roasting, whole mineralized material pressure oxidation (POX), flotation, and flotation followed by pressure oxidation. A summary of the highest gold recoveries is presented in Table 13..

Table 13.1 **Summary of the Highest Leach Recoveries**

Mineralized Material Type	Flowsheet	Gold Head Grade (g/t)	Gold Recovery (%)
Oxide	Whole Mineralized Material	0.94	89.3
	Coarse Mineralized Material	0.97	88.2
Transition	Whole Mineralized Material	0.66	75.6
	Coarse Mineralized Material	0.52	57.3
	Whole Mineralized Material POX	0.55	98.3
	Whole Mineralized Material Roast	0.57	85.4
	Flotation	0.66	74.8
	Flotation – POX	0.60	91.1
Hornfels Sulfide	Whole Mineralized Material	0.66	57.8
	Whole Mineralized Material POX	0.68	98.5
	Whole Mineralized Material Roast	0.63	81.5
	Flotation	0.78	57.0
	Flotation – POX	0.80	91.0
Intrusive Sulfide	Whole Mineralized Material	0.95	65.2
	Whole Mineralized Material POX	0.89	97.9
	Whole Mineralized Material Roast	0.94	84.0
	Flotation	1.02	66.6
	Flotation – POX	0.77	95.7
Schist Sulfide	Whole Mineralized Material	0.93	15.5
	Whole Mineralized Material POX	0.92	97.9
	Whole Mineralized Material Roast	1.13	68.4
	Flotation	0.91	14.1
	Flotation – POX	0.87	89.1

Results from process flowsheet testwork shows that the oxide and, to a lesser extent, the transition material are recoverable without any form of sulfide oxidation. Gold from both the hornfels and intrusive sulfide material can be recovered with direct cyanidation, although at much lower recoveries. All of the sulfide containing material was shown to respond favorably to both POX and roasting.

13.2.1 Bond Ball Mill Work Index Testwork

All five composites were subjected to Bond Ball Mill Work Index testing. The composites were crushed to minus 6 mesh with the tests being conducted to a 150-mesh closing size. A summary of the test results is presented in Table 13. indicating that the mineralized materials have a medium hardness.

Table 13.2 Bond Ball Mill Work Index

Mineralized Material Type	F_{80} (µm)	P_{80} (µm)	BWI (kWh/t)
Oxide	1484	81	12.5
Transition	1601	81	13.6
Hornfels Sulfide	1590	80	14.8
Intrusive Sulfide	844	77	13.7
Schist Sulfide	1485	79	12.8

13.2.2 Whole Mineralized Material Leaching

Whole mineralized material leaching testwork was performed on all five composites using standard bottle roll test procedures. The bottle roll tests were conducted for 48 hours at a range of target grind sizes, from P_{80} 20 µm to P_{80} 106 µm, with cyanide concentrations of 1.0 g/L.

Both the oxide and transition samples had recoveries that were slightly dependent on grind size. The oxide sample had gold recoveries between 85.2% at the coarsest grind to 89.3% at the finest grind. The transition sample had slightly lower gold recoveries than the oxide sample, recovering between 68.2% at the coarse size and 75.6% at the fine size.

The hornfels sulfide and intrusive sulfide samples had lower gold recoveries, with the hornfels sample recovery ranging between 47.9% and 57.8% and the intrusive sample recovery ranging from 57.8% to 65.2%. The schist sulfide sample had very low gold recoveries, ranging from 8.5% to 15.5%. All three sulfide composites showed no measurable correlation between grind size and recovery at the tested grind sizes.

13.2.3 Whole Mineralized Material Pressure Oxidation and Leaching

Whole mineralized material POX testwork was performed on the four sulfide containing composites. Two samples from each of the sulfide containing composites were ground to P_{80} 75 µm and P_{80} 53 µm. All the samples underwent 45 minutes of pre-acidification, to a pH of 2.0, prior to POX. The samples were then oxidized in an autoclave at 200°C with 100 psi of overpressure for 80 minutes. POX residue showed that over 97% of the sulfides in the samples were oxidized.

Residues of the POX tests were washed and neutralized prior to undergoing cyanidation bottle roll testing. Test parameters for the bottle roll tests were the same as those used in the whole mineralized material leaching testwork. The test results from the leaching show that gold recovery is insensitive to grind size in the ranges tested. Average gold recovery for the transition composite was 96.4%. The hornfels, intrusive, and schist sulfide samples had average gold recoveries of 97.1%, 97.2%, and 97.0%, respectively.

13.2.4 Whole Mineralized Material Roasting

Whole mineralized material roasting testwork was performed on the four sulfide containing composites. All of the samples were ground to P_{80} 75 µm and heated to 550°C for 90 minutes. The samples were then washed and neutralized prior to leaching. Sulfide analysis on the roasted material showed that over 95% of the sulfides in the samples were oxidized.

Samples were then leached using the same standard bottle roll test procedures as the whole mineralized material leaching. All four samples showed increased gold recoveries compared to whole mineralized material leaching. The transition sample had the highest gold recovery, at 85.4%, an increase of approximately 15% compared to whole mineralized material leaching. The hornfels sample gold recovery increased to 81.5%, an increase of approximately 28% compared to whole mineralized material leaching. The gold recovery for the intrusive sample increased to 84.0%, an increase of approximately 25% compared to whole mineralized material leaching. The schist sample had the highest overall increase in gold recovery when compared to whole mineralized material leaching, an increase of approximately 57%, but had the lowest overall recovery, at 68.4%.

13.2.5 Sulfide Flotation & Leaching

Rougher kinetic flotation tests were performed on each of the four sulfide containing composites to determine flotation characteristics of the composites. Each composite had three tests performed at different grind sizes ranging between P_{80} 80 µm and P_{80} 130 µm. Copper sulfate was used to activate the sulfide minerals in the samples with potassium amyl xanthate (PAX) and Aero 407 being used as collectors. Gold recoveries into flotation concentrate are shown in Table 13-3.

Table 13.3 Flotation Concentrate Gold Recoveries

Composite Rock Type	Test #	Au Recovery (%)
Transition	R-04	85.2
Transition	R-08	88.1
Transition	R-12	95.9
Hornfels Sulfide	R-01	88.1
Hornfels Sulfide	R-05	83.9
Hornfels Sulfide	R-09	88.8
Intrusive Sulfide	R-02	92.8
Intrusive Sulfide	R-06	93.8
Intrusive Sulfide	R-10	96.1
Schist Sulfide	R-03	83.0
Schist Sulfide	R-07	91.4
Schist Sulfide	R-11	92.9

At the conclusion of the rougher kinetic tests, twelve batch flotation tests were performed to generate concentrate for downstream testing. The products from the twelve tests were combined to form composites for each of the four sulfide rock types.

Samples from each of the bulk flotation concentrates were ground for zero, 15, and 45 minutes and then subjected to leaching with a 5 g/L sodium cyanide solution. Gold recoveries for the transition sample averaged 74.8%. Gold recoveries for the hornfels, intrusive, and schist sulfide samples had recoveries averaging 58.0%, 69.0%, and 13.4%, respectively. These recoveries were similar to the recoveries seen in the whole mineralized material leaching testwork, indicating that oxidation of the sulfides is required to improve recoveries.

Additional cyanide leaching testwork was performed on flotation tailings to determine gold extractions of the tailings stream. Gold recoveries in the tailings streams ranged from 18.1% to 61.4%. The low recoveries reflect the low proportion of gold reporting to the flotation tailings.

13.2.6 Flotation Pressure Oxidation & Leaching

Flotation concentrates from the bulk flotation tests were subjected POX tests. Eight 80-minute POX tests were performed, two from each sulfide composite, using an autoclave at 200°C and 100 psi oxygen overpressure. The residues from the POX tests indicated that sulfide oxidation was greater than 98% for all samples.

Residues of the POX tests were washed and neutralized prior to undergoing intense cyanidation bottle roll testing. Test parameters for the bottle roll tests were the same as those used in the flotation concentrate leaching testwork. Gold recoveries for the transition samples averaged 95.9%. Gold recoveries for the hornfels and schist Sulfide composites averaged 98.4% and 91.6%, respectively. One of the cyanidation tests performed on the intrusive sulfide composite achieved a gold recovery 83.8%. This result was likely erroneous due to poor solution chemistry. The second test performed on the intrusive sulfide composite achieved a much higher gold recovery of 97.1%.

13.2.7 Coarse Mineralized Material Cyanidation

Four coarse mineralized material bottle roll tests, two on each of the oxide and transition composites, were conducted to examine the sensitivity of gold recoveries to particle size. The samples were crushed to minus 6 mesh before the material was added to a 5 g/L sodium cyanide leach solution. The bottle roll tests were conducted by rotating the bottles for one minute every hour. Solution samples were taken at two, six, and 24-hours and every 24 hours after, until the 120-hour mark.

The leaching kinetics for both samples were very fast, with greater than 95% of the total gold recoveries occurring in the first 24 hours. Overall gold recoveries for the oxide sample averaged 88.1%, only one percent lower than the best result from the whole mineralized material testwork ground to P_{80} 50 µm. The transition sample did not perform as well as the oxide sample when compared to the whole mineralized material testwork. The transition samples only achieved 57.3% gold recovery, compared to the 75.6% achieved for the whole mineralized material testwork ground to P_{80} 50 µm.

13.3 MCCLELLAND TESTWORK

Metallurgical testwork was performed on four drill core composites of different mineralogy. The composites were designated as oxide, transition, intrusive sulfide, and hornfels sulfide. These composites were initially subjected to coarse bottle roll tests conducted at five different feed sizes. Due to poor recoveries on the non-oxide composites, additional bottle roll tests were performed at the finer grind sizes in attempt to increase recoveries.

One column leach test was performed on the crushed oxide composite to determine heap leaching characteristics of the material.

13.3.1 Bottle Roll Testwork

Bottle roll testwork was performed on four composites using standard bottle roll test procedures. The first set of bottle roll tests were ran for 120 hours, agitating for one minute every hour. Target grind size ranged from P_{80} 25 mm to P_{80} 1.7 mm, with cyanide concentrations of 1.0 g/L.

The oxide sample had gold recoveries between 77.2% and 81.3%. Grind size did not appear to have an appreciable effect on gold recoveries at the sizes tested. The transition sample had gold recoveries between 21.5% and 40.4%. Similar to the oxide sample, the grind size did not appear to have an appreciable effect on gold recoveries between 25 mm and 6.3 mm, as all four tests had recoveries between 21.5% and 29.4%. Grind size did appear to have an effect when going from 6.3 mm to 1.7 mm as gold recovery improved to 40.4%.

Both the intrusive sulfide and hornfels sulfide samples had low gold recoveries, with the intrusive sample recovery ranging between 17.9% and 41.5% and the hornfels sample recovery ranging from 12.3% to 27.9%. Finer grind sizes appeared to have a positive effect on recoveries. Recoveries increased at each finer grind size with the exception of the coarsest hornfels sample.

Due to the low recoveries achieved on the transition, hornfels, and intrusive samples, additional bottle roll tests were performed at P_{80} 212 µm and P_{80} 75 µm. The test procedures for the additional bottle rolls differed from the previous tests by decreasing the leach time to 96 hours and increasing the cyanide concentration to 5 g/L. All three samples had higher recoveries than the previous tests. Gold recoveries ranged from 57.9% to 65.8% in the transition sample, 54.7% to 63.9% in the intrusive sample, and 44.2% to 53.3% in the hornfels sample. Grind size did not appear to have an effect on recoveries between 212 µm to 75 µm.

Table 13. summarizes the gold recoveries for all bottle roll tests.

Table 13.4 Bottle Roll Test Results

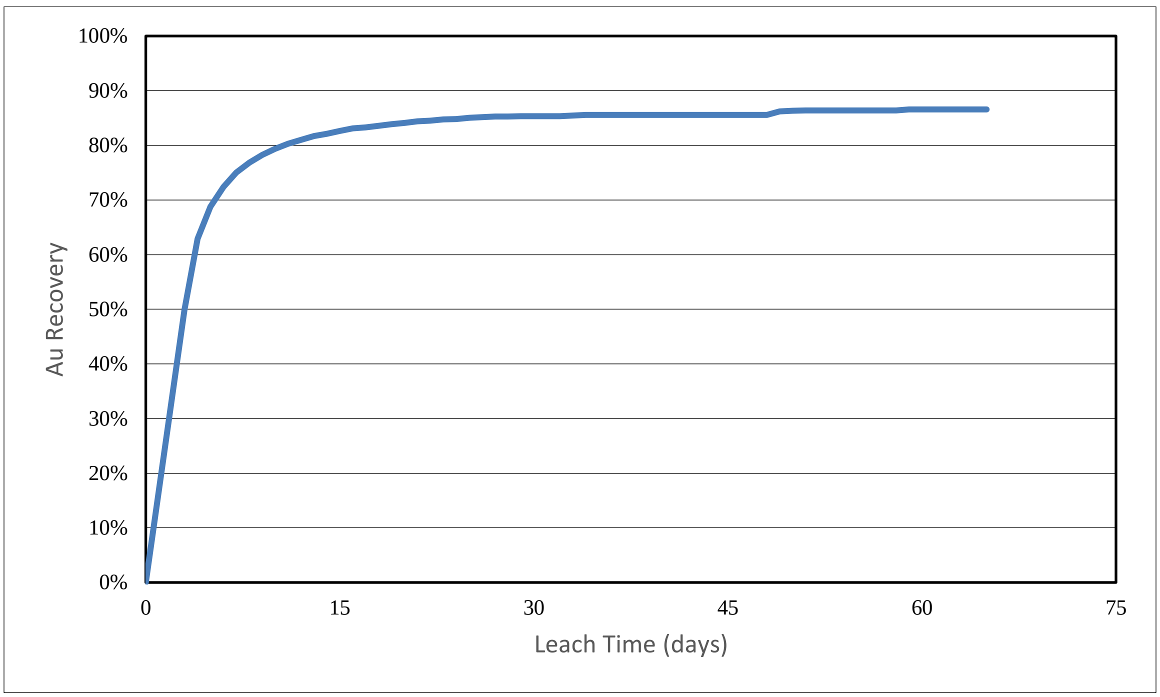
Composite	Feed Size	Leach Time (hr)	NaCN Conc. (g/L)	Au Recovery (%)
Oxide	25 mm	5	1.00	79.8
Oxide	19 mm	5	1.00	79.2
Oxide	12.5 mm	5	1.00	77.8
Oxide	6.3 mm	5	1.00	77.2
Oxide	1.7 mm	5	1.00	81.3
Transition	25 mm	5	1.00	21.5
Transition	19 mm	5	1.00	29.4
Transition	12.5 mm	5	1.00	25.9
Transition	6.3 mm	5	1.00	26.7
Transition	1.7 mm	5	1.00	40.4
Transition	1.7 mm	5	1.00	36.6
Transition	1.7 mm	5	5.00	34.9
Transition	212 µm	4	5.00	65.8
Transition	212 µm	4	5.00	57.9
Transition	75 µm	4	5.00	57.8
Intrusive Sulfide	25 mm	5	1.00	17.9
Intrusive Sulfide	19 mm	5	1.00	25.3
Intrusive Sulfide	12.5 mm	5	1.00	29.7
Intrusive Sulfide	6.3 mm	5	1.00	31.9
Intrusive Sulfide	1.7 mm	5	1.00	41.5
Intrusive Sulfide	1.7 mm	5	1.00	36.4
Intrusive Sulfide	1.7 mm	5	5.00	39.5
Intrusive Sulfide	212 µm	4	5.00	63.9
Intrusive Sulfide	212 µm	4	5.00	54.7
Intrusive Sulfide	75 µm	4	5.00	60.2
Hornfels Sulfide	25 mm	5	1.00	23.6
Hornfels Sulfide	19 mm	5	1.00	12.3
Hornfels Sulfide	12.5 mm	5	1.00	15.4
Hornfels Sulfide	6.3 mm	5	1.00	18.9
Hornfels Sulfide	1.7 mm	5	1.00	26.5
Hornfels Sulfide	1.7 mm	4	1.00	27.9
Hornfels Sulfide	1.7 mm	4	5.00	26.7
Hornfels Sulfide	212 µm	4	5.00	47.8
Hornfels Sulfide	212 µm	4	5.00	44.2
Hornfels Sulfide	75 µm	4	5.00	53.3

13.3.2 *Column Leach Testwork*

Column leach testwork was performed on the oxide composite in a 15 cm diameter by 3-m high column. The material, crushed to a P_{80} 25 mm, was loaded into the column and subjected to cyanidation using a cyanide solution of 1.0 g/L sodium cyanide. The cyanide solution was applied at a rate of 12 Lph/m^2 with solution samples being collected every 24 hours for analysis. The total overall leach cycle for the test was 55-days, which included a 34-day primary leach cycle followed by a 14-day rest cycle and an additional 7-day secondary leach cycle. The leach cycle was followed by a nine-day rinse cycle and a 10 drain-down test.

The test showed that the oxide composite had extremely fast leaching kinetics, achieving greater than an 80% gold recovery in 11 days with a total gold recovery of 87%. The gold recovery curve for the tests is presented in Figure 13.

Figure 13-2 Gold Recovery Curve



Source: Freegold 2023

14.0 MINERAL RESOURCE ESTIMATES

14.1 INTRODUCTION

Freegold Ventures Limited (Freegold) provided Tetra Tech with the following data to support the mineral resource estimate of the Golden Summit gold deposit that is described in this section: 1) drillhole database in Excel format including collar locations, downhole surveys, assays, and lithology; 2) a wireframe in dxf format that represents the gradeshell that contains the mineralization; 3) a topographic surface in dxf format that covers the deposit area; 4) a surface in dxf format that represents the oxide / sulphide interface.

14.2 EXPLORATORY DATA ANALYSIS

The Golden Summit assay dataset used for the mineral resource estimate contains collar locations for 371 drillholes and assay values for 78,725 samples, 75,979 of which are located within the boundaries of the mineral resource estimation volume. Mineralization is contained within three lithological domains that have been used for resource estimation: granodiorite, tonalite and schist. Granodiorite and tonalite are intrusive into the schist. Descriptive statistics of gold assays for each of the three lithological domains that are contained within a 0.18 g/t gold gradeshell are presented in Table 14-1. The total number of assays within the 0.18 g/t gold gradeshell is 72,196.

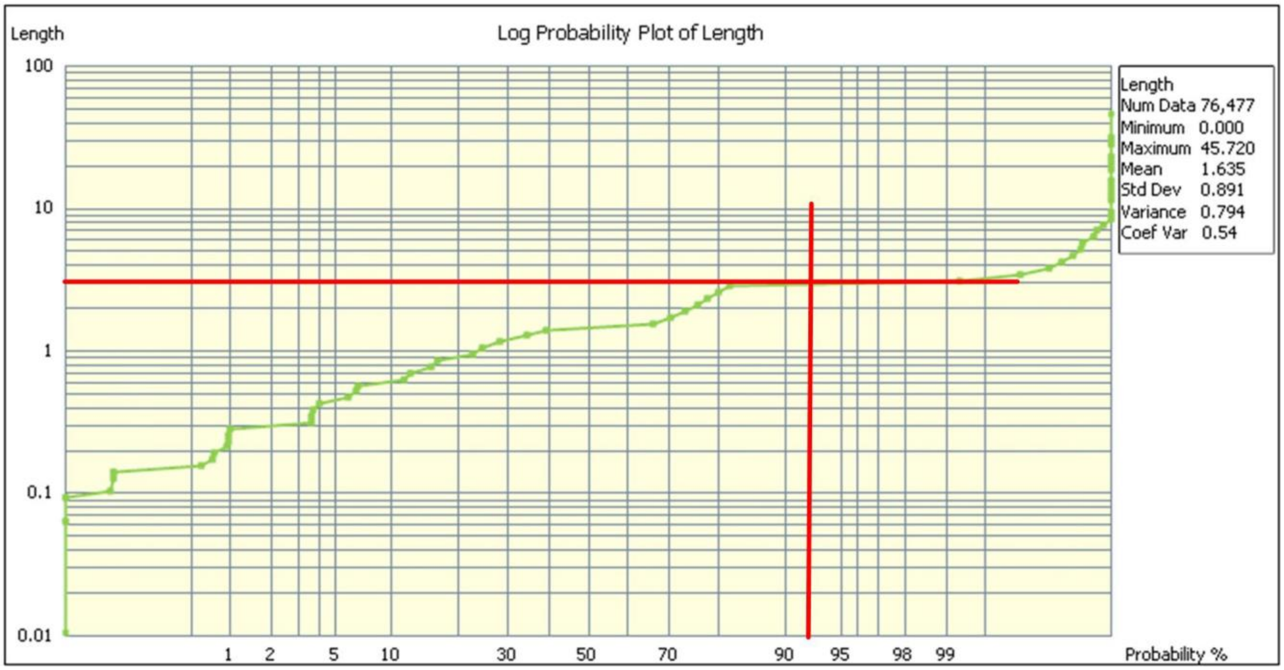
Table 14.1 Golden Summit Assay Descriptive Statistics 0.18 g/t Au Gradeshell

Golden Summit Assays Au g/t				
Statistic	**All**	**Granodiorite**	**Schist**	**Tonalite**
Mean	0.50	0.47	0.52	0.53
Standard Deviation	4.18	1.45	4.62	1.11
Range	609.00	76.65	609.00	29.30
Minimum	0.00	0.00	0.00	0.00
Maximum	609.00	76.65	609.00	29.30
Count	75,979	7,509	61,137	3,550

14.3 COMPOSITES

Compositing of samples is done to overcome the influence of sample length on the contribution of sample grade (sample support). Assays were composited to a length of three (3) meters as approximately 92% of the samples have a length shorter than three meters, (Figure 14-1). Composites honor domain boundaries and if the last sample within a domain was less than 1.5 meters in length, it was discarded. Table 14-2 provides descriptive statistics of the Golden Summit composites by estimation domain. The compositing process generates continuous composites within the volume to be estimated and if unsampled intervals are present, they are incorporated into the composite population at zero grade. Of a total of 42,993 composites, 40,419 are contained within the 0.18 g/t gold gradeshell.

Figure 14-1 Golden Summit Cumulative Frequency Plot of Sample Length



Source: Tetra Tech 2023

Table 14.2 Golden Summit Composite Descriptive Statistics

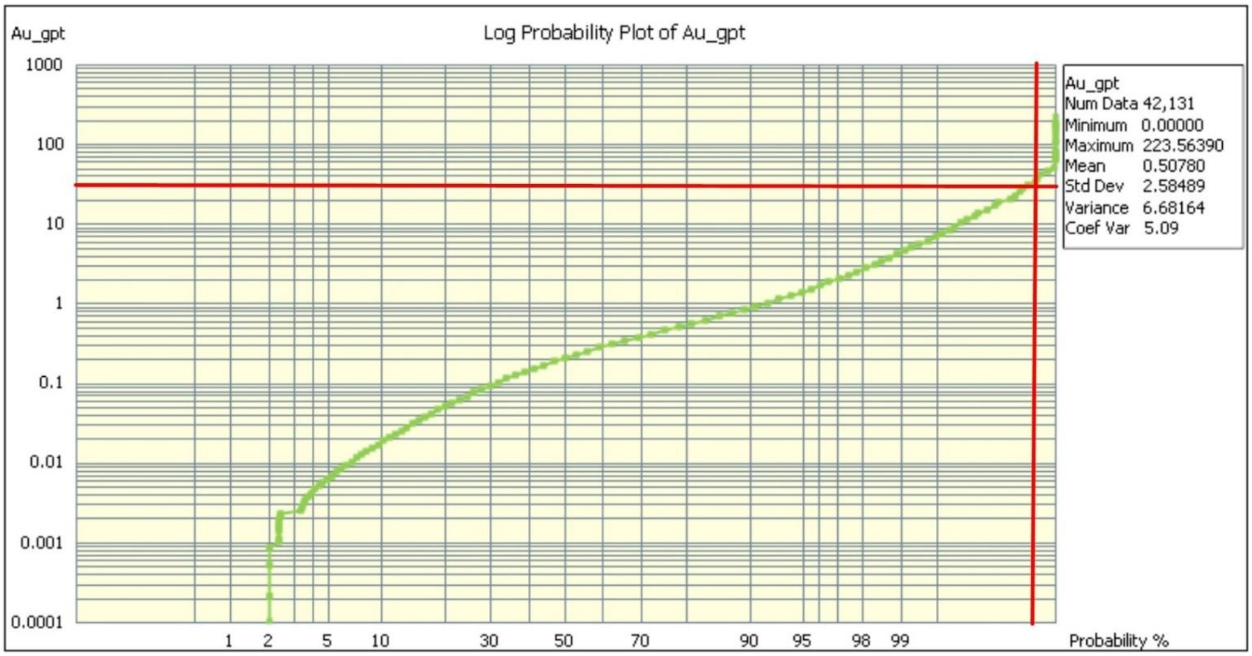
Golden Summit Composites Au g/t				
Statistic	**All**	**Granodiorite**	**Schist**	**Tonalite**
Mean	0.50	0.47	0.51	0.53
Standard Deviation	2.56	1.03	2.85	0.73
Range	223.56	50.84	223.56	10.36
Minimum	0.00	0.00	0.00	0.00
Maximum	223.56	50.84	223.56	10.36
Count	42,993	4,331	33,713	2,375

14.4 CAPPING

In a sample population comprised of many low grades, and a few very high grades that are atypical of the sample population, capping of the anomalously high grades is commonly used to overcome the influence of the high-grade samples on sample statistics that otherwise would be disproportionate to their number, and to limit their potential to overstate the grade of the resulting resource estimate. In this instance, the capping level was determined by plotting the composites on a log-scale cumulative frequency plot. If there were no outliers present, the plot would form a relatively straight line; offsets in the trend of the line are indicative of potentially distinct sub-populations, in this case a sub- population of uncharacteristically high grades.

A break in the cumulative frequency curve for gold is seen at 30 g/t, with a second sub-population at approximately 65 g/t, (Figure 14-2). When the gold assay population is capped at 30 g/t, 31 samples, approximately 0.07% of the population, are affected, and the drop in the aggregate sum of gold composite values is 6.2%, which indicates that the outlier gold values have an influence disproportionate to their number. Therefore, gold composite values were capped at 30 g/t, but with a range restriction: composites were used at their full value within 20 meters of the composite location, beyond which, they were capped at 30 g/t.

Figure 14-2 Golden Summit Composite Gold Cumulative Frequency Plot



Source: Tetra Tech 2023

14.5 Bulk Density

Freegold provided Tetra Tech with 66 specific gravity measurements, 36 of which were identified as granodiorite, schist or tonalite. These values were averaged and applied to the estimation domain wireframes. The values and averages are shown in Table 14-3.

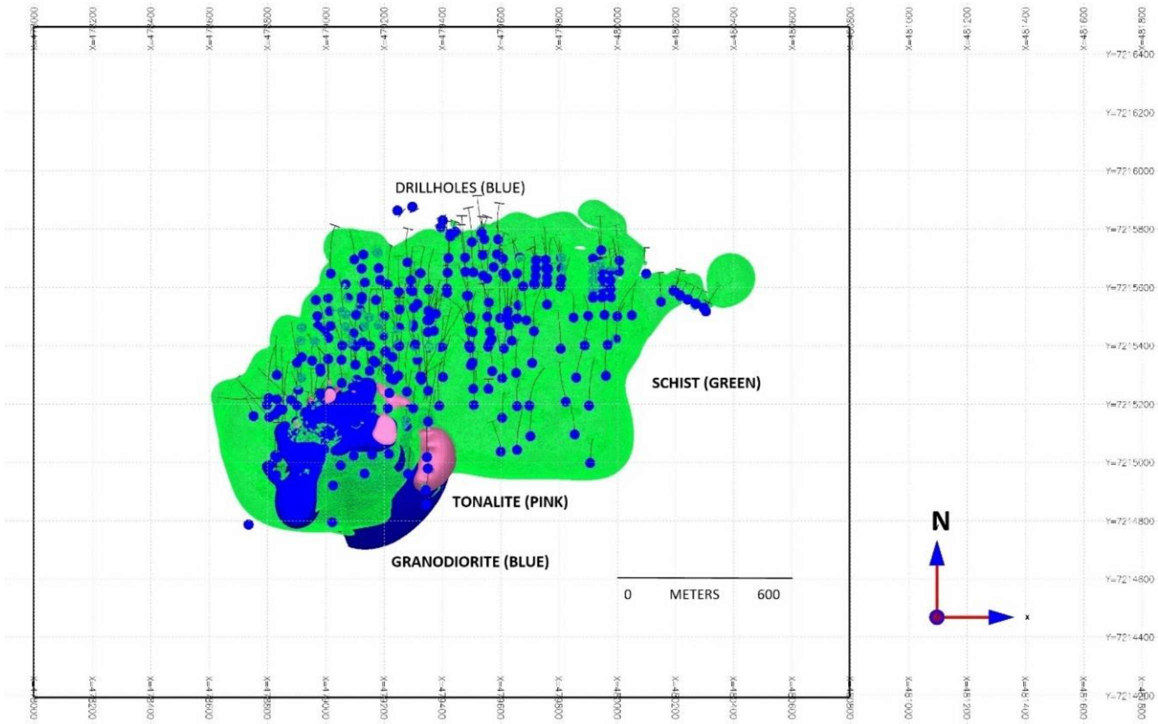
Table 14.3 Golden Summit SG Averages by Estimation Domain

Granodiorite SG				Schist SG				Tonalite SG		
Hole Number	**Depth (ft)**	**SG**		**Hole Number**	**Depth (ft)**	**SG**		**Hole Number**	**Depth (ft)**	**SG**
GSDC 1130	545.00	2.54		GSDC 1174	790.50	2.76		GSOC 1127	651.50	2.65
GSDC 1127	284.00	2.47		GSDC 1174	802.00	2.72		GSOC 1128	321.00	2.52
GSDC 1127	298.00	2.68		GSCH1205	637.00	2.66		GSOL1211	528.00	2.69
GSDC 1127	641.00	2.72		GSCL1207	558.30	2.75		GSOL1211	1068.50	2.73
GSDC 1128	348.50	3.72		GSDL1220	296.00	2.71		GSOL1212	777.00	2.75
GSDC 1128	282.00	2.36		GSDC 1176	590.60	2.69		GSOL1213	1661.50	2.79
GSDC 1128	332.50	2.70		GSDC1165	390.60	2.65		GSOL1220	533.00	2.71
GSDC 1128	439.00	2.54		GSDC1169	396.50	2.69		GSOL1220	585.50	2.72
GSDC 1128	493.00	2.65		GSDC1167	91.00	2.40		n=8	Average	2.70
GSOC 1128	557.50	2.59		GSCL1207	40.00	2.47				
n=10	Average	2.70		GSDC 1176	509.00	2.66				
				GSDC1165	123.40	2.67				
				GSDC1165	968.00	2.77				
				GSOC1165	205.80	2.64				
				GSOC1167	95.50	2.57				
				GSOC1165	940.80	2.71				
				GSOC1165	954.20	2.61				
				GSOC1167	499.20	2.68				
				n=18	Average	2.66				

14.6 GEOLOGICAL INTERPRETATION

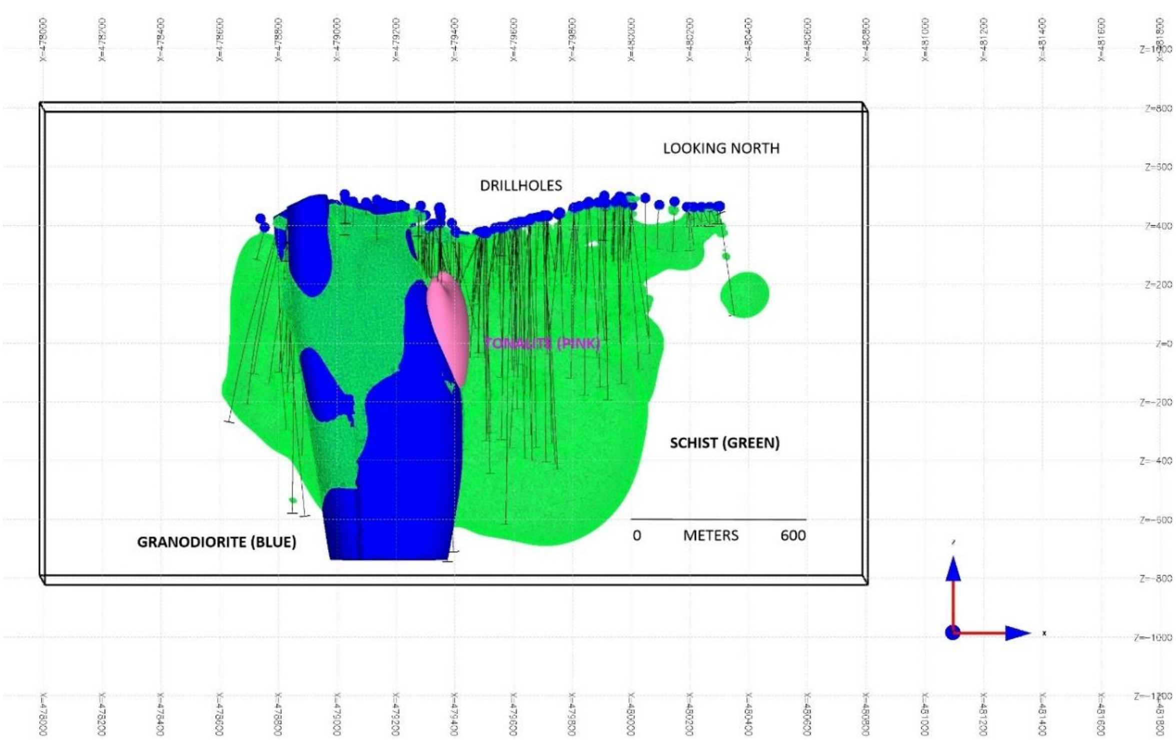
The area of the Property for which this mineral resource estimate was carried out is underlain by deformed metasediments of the Fairbanks Schist that have been intruded by the Dolphin Stock of granodiorite and tonalite composition. The granodiorite and tonalite have been modelled as separate estimation domains although the tonalite domain is relatively small and probably could have been incorporated into the Granodiorite domain without materially affecting the outcome of the mineral resource estimate. The Fairbanks Schist and Dolphin Stock are cut by a series of east trending, south dipping fault, vein and breccia zones, the most significant of which are named the Cleary, Colorado, Wyoming and Wackwitz Veins, some of which were mined historically. These zones can be identified in the drill data by an abundance of faulted intervals as well as by a greater than average occurrence of gold assays greater than 1 g/t, although they are not sufficiently discrete to be modelled as individual zones. Further, there are numerous samples with gold values greater than 1 g/t that are not obviously associated with any of these zones. Therefore, the mineral resource estimate has been carried out within the three lithological domains schist, granodiorite, and tonalite, within a 0.18 g/t gold gradeshell without attempting to model more discrete trends of mineralization (Figures 14-3 and 14-4) within the schist. Near surface mineralization has been oxidized so, in addition to the three lithological domains, the mineralization can be partitioned into oxide and primary phases (not shown in Figures 14-3 and 14-4).

Figure 14-3 Golden Summit Lithology Domains in Gradeshell Plan View



Source: Tetra Tech 2023

Figure 14-4 Golden Summit Lithology Domains in Gradeshell Vertical View



Source: Tetra Tech 2023

14.7 ANALYSIS OF SPATIAL CONTINUITY

Variographic ranges were investigated with Sage 2001 software that generates least-squares, best-fit curves to the variogram values. The variogram ranges and orientations are set out in Table 14-4. The Tonalite domain contains insufficient data to generate reliable variograms so the parameters for the Granodiorite domain were applied to it.

Table 14.4 Golden Summit Variogram Parameters

Domain	Structure	Sill	Range (m)			Orientation (°)		
			Principal (Y)	Intermediate (X)	Minor (Z)	Azimuth	Plunge	Spin
Granodiorite	C0	0.44						
	C1	0.46	20	40	15	10	-5	43
	C2	0.10	250	180	250	335	80	10
Schist	C0	0.40						
	C1	0.57	20	60	10	5	40	15
	C2	0.03	190	250	250	160	25	5
Tonalite	C0	0.44						
	C1	0.46	20	40	15	10	-5	43
	C2	0.10	250	180	250	335	80	10
Ranges capped at 250 meters								

14.8 BLOCK MODEL

Block model parameters are set out in Table 14-5. The block model is not rotated. The origin is the block centroid.

Table 14.5 Golden Summit Block Model Parameters

Origin (NAD27)		Block Size (m)	Discretization	Model Size (#)		Ending (NAD27)
X	478000	10	4	Columns	280	480790
Y	7214200	10	4	Rows	230	7216490
Z	-800	10	4	Levels	161	800
Rotation	0					

14.9 INTERPOLATION PLAN

Grades were interpolated into the block model in a single pass using SGS Genesis software and ordinary kriging. For a grade to be interpolated into a block it was necessary that a minimum of four (4) and a maximum of 12 composites were located within the volume of the search ellipse. A maximum of two composites was allowed for a single drillhole which means that the grade interpolated into each block was informed by composites from at least two drillholes. The search ellipse parameters are for each estimation domain are set out in Table 14-6. The orientations of the search ellipses reflect the trends of mineralization, and the dimensions of the ellipses are a combination of variographic ranges and minimum requirements to capture at least two drill holes.

Table 14.6 **Golden Summit Search Ellipse Parameters**

	Range (m)			Orientation (°)		
Domain	**Principal**	**Intermediate**	**Minor**	**Azimuth**	**Plunge**	**Spin**
Granodiorite	200	100	100	95	80	50
Schist	200	100	50	70	5	25
Tonalite	200	100	100	95	80	50

14.10 Mineral Resource Classification

Mineral Resources were classified as Indicated or Inferred as defined by CIM (2005) and quoted verbatim in the following paragraphs.

Inferred Mineral Resource

"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, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, workings and drill holes."

"Due to the uncertainty that may be attached to Inferred Mineral Resources, it cannot be assumed that all or any part of an Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration. Confidence in the estimate is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure. Inferred Mineral Resources must be excluded from estimates forming the basis of feasibility or other economic studies."

Indicated Mineral Resource

"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. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed."

"Mineralization may be classified as an Indicated Mineral Resource by the Qualified Person when the nature, quality, quantity and distribution of data are such as to allow confident interpretation of the geological framework and to reasonably assume the continuity of mineralization. The Qualified Person must recognize the importance of the Indicated Mineral Resource category to the advancement of the feasibility of the project. An Indicated Mineral Resource estimate is of sufficient quality to support a Preliminary Feasibility Study which can serve as the basis for major development decisions."

Table 14-7 sets out the criteria for the search ellipses used to establish these two categories. The maximum number of composites per hole ensures that the classification of all blocks is based on a minimum of two drillholes.

Table 14.7 **Golden Summit Classification Search Ellipse Parameters**

Category	**Orientation**			**Axes (Radius in m)**			**Number of Composites**		
	Azimuth (°)	**Dip (°)**	**Spin (°)**	**Major**	**Median**	**Minor**	**Minimum**	**Maximum**	**Max per Hole**
Indicated	0	0	0	100	100	100	8	12	2
Inferred	0	0	0	200	200	200	4	12	2

14.11 Reasonable Prospects of Eventual Economic Extraction

Because the Golden Summit mineralization occurs in part at or near surface, it is necessary to demonstrate the potential economic viability of the mineralization by constraining the global estimated resource with a conceptual pitshell. The parameters used to construct the pitshell are set out in Table 14-8. The gold price was obtained from three year trailing averages (Table 14-9), and metal recoveries and mining and processing costs were obtained from the 2016 Freegold Preliminary Economic Assessment report.

Table 14.8 Golden Summit Conceptual Pit Parameters

Parameter	Unit	Value
Gold	US$/ounce	1792.00
Gold	US$/g	57.61
Mining Open Pit	US$ Cost/tonne	1.90
Processing	US$ Cost/tonne	22.90
General & Administration	US$ Cost/tonne	0.90
Overburden Pit Slope	Degrees	45.00
Bedrock Pit Slope	Degrees	45.00
Mining Recovery	%	100.00
Mining Dilution	%	0.00
Process Recovery	%	0.90
Grams / Ounce	31.10348	

Table 14.9 Three Year Trailing Average Gold Price

Year	Au $/oz
2022	1,802.00
2021	1,799.00
2020	1,774.00
Average	1,792.00

Source: https://www.macrotrends.net/1333/historical-gold-prices-100-year-chart

14.12 MINERAL RESOURCE TABULATION

The Golden Summit mineral resource estimate is presented in Table 14-10. The resource is divided into three parts: Pit-Constrained Oxide, Pit-Constrained Primary, and Under-Pitshell Primary. 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 cost is assumed to be 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.

Table 14.10 Golden Summit Mineral Resource Estimate

Golden Summit Pit-Constrained Oxide Au g/t				
Cutoff Au g/t	**Classification**	**Tonnes**	**Au gpt**	**Au Ounces**
1.00	Indicated	2,479,000	1.78	142,000
1.00	Inferred	1,456,000	2.25	105,000
0.75	Indicated	4,139,000	1.41	187,000
0.75	Inferred	1,995,000	1.88	120,000
0.50	Indicated	10,209,000	0.93	304,000
0.50	Inferred	3,502,000	1.33	150,000
0.45	Indicated	12,301,000	0.85	336,000
0.45	Inferred	4,130,000	1.20	159,000
0.30	Indicated	22,544,000	0.63	455,000
0.30	Inferred	7,405,000	0.83	198,000
0.25	Indicated	29,056,000	0.55	513,000
0.25	Inferred	9,986,000	0.69	220,000
0.15	Indicated	52,030,000	0.39	657,000
0.15	Inferred	18,187,000	0.47	272,000
0.10	Indicated	67,321,000	0.33	718,000
0.10	Inferred	24,775,000	0.37	298,000

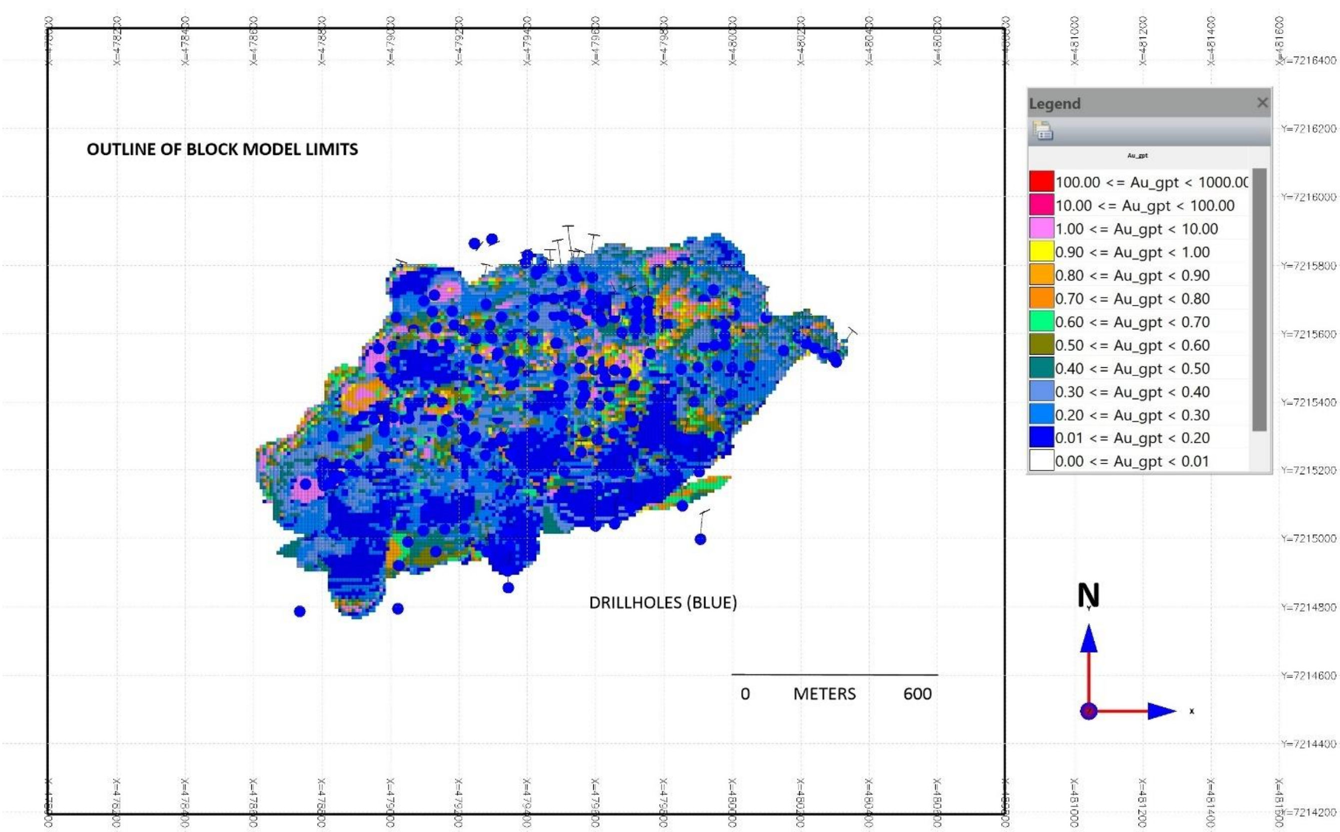
Golden Summit Pit-Constrained Primary Au g/t				
Cutoff Au g/t	**Classification**	**Tonnes**	**Au gpt**	**Au Ounces**
1.00	Indicated	95,429,000	1.81	5,554,000
1.00	Inferred	50,012,245	1.83	2,941,000
0.75	Indicated	171,605,000	1.36	7,653,000
0.75	Inferred	105,332,000	1.32	4,469,000
0.50	Indicated	349,648,000	0.99	11,128,000
0.50	Inferred	239,561,000	0.92	7,084,000
0.45	Indicated	407,544,000	0.92	12,011,000
0.45	Inferred	282,303,000	0.85	7,736,000
0.30	Indicated	646,571,000	0.71	14,854,000
0.30	Inferred	446,921,000	0.68	9,702,000
0.25	Indicated	741,813,000	0.66	15,697,000
0.25	Inferred	515,081,000	0.62	10,306,000
0.10	Indicated	979,714,000	0.54	17,086,000
0.10	Inferred	717,639,000	0.50	11,446,000

Golden Summit Under Pishell Au g/t				
Cutoff Au g/t	**Classification**	**Tonnes**	**Au gpt**	**Au Ounces**
1.00	Indicated	779,000	2.02	51,000
1.00	Inferred	7,389,000	1.62	385,000
0.75	Indicated	1,600,000	1.42	73,000
0.75	Inferred	15,776,000	1.21	614,000
0.50	Indicated	4,820,000	0.87	135,000
0.50	Inferred	49,296,000	0.79	1,260,000
0.45	Indicated	5,897,000	0.80	151,000
0.45	Inferred	60,576,000	0.74	1,432,000
0.30	Indicated	11,712,000	0.58	219,000
0.30	Inferred	100,407,000	0.59	1,912,000
0.25	Indicated	15,676,000	0.50	254,000
0.25	Inferred	119,057,000	0.54	2,076,000
0.10	Indicated	37,179,000	0.31	367,000
0.10	Inferred	214,981,000	0.37	2,572,000

a) Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
b) There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.
c) Pit-constrained oxide resources are stated at a gold cutoff grade of 0.15 g/t and pit-constrained primary resources at a cutoff grade of 0.45 g/t; underground resources are stated at a cutoff grade of 0.5 Au g/t.
d) Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding.
e) Mineral Resource tonnage and grades are reported as undiluted.
f) Mineral resource estimate is current as of March 31, 2023

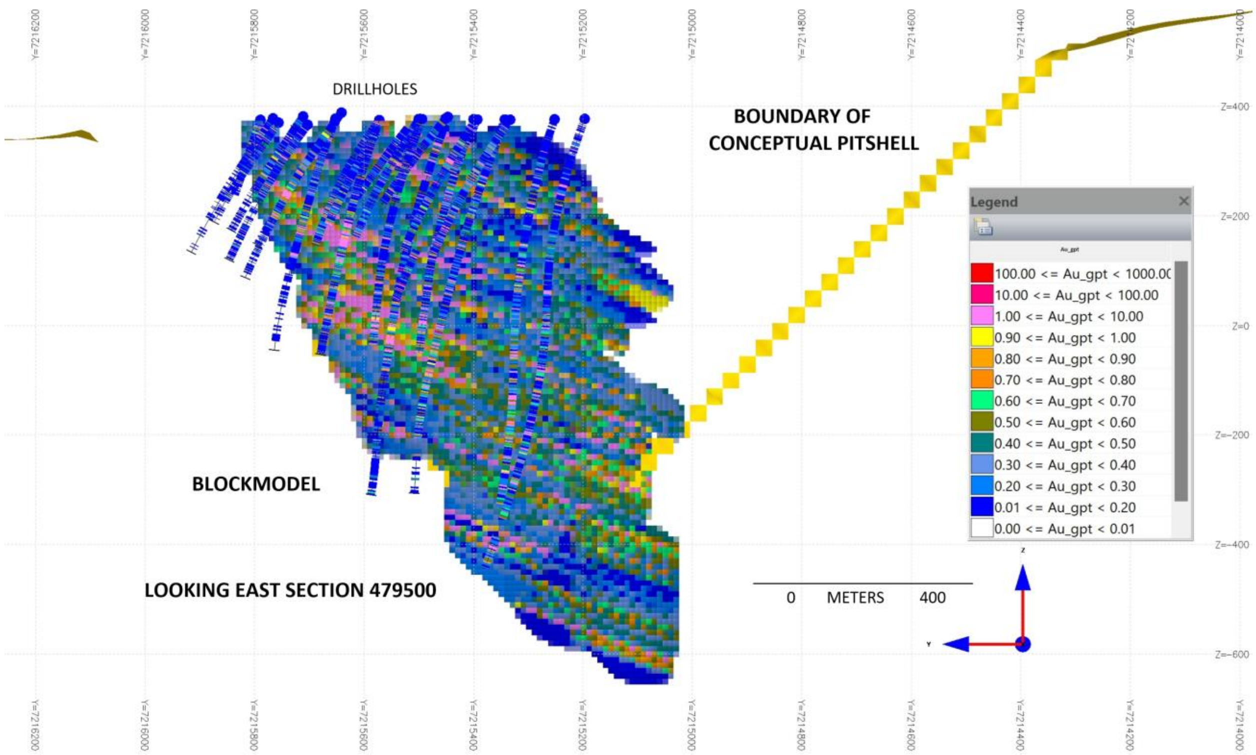
Figure 14-5 shows the block model (gold g/t) in plan view; Figure 14-6 shows the block model on vertical, east-west section 479500. Figure 14-7 shows the block model classification in plan view and Figure 14-8 shows the block model (gold g/t) and the conceptual pit in perspective view.

Figure 14-5 Golden Summit Block Model Showing Gold g/t Plan View



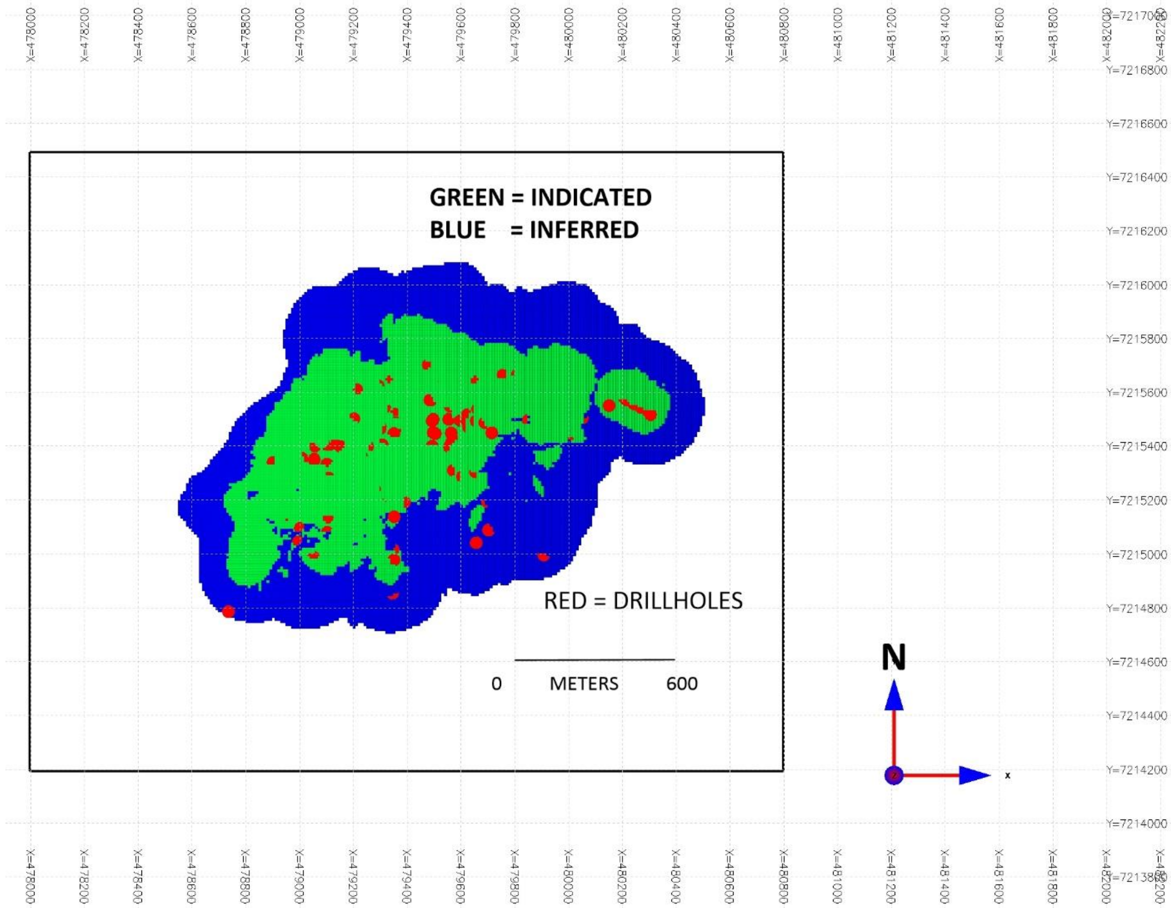
Source: Tetra Tech 2023

Figure 14-6 Golden Summit Block Model (Au g/t) Section 479500



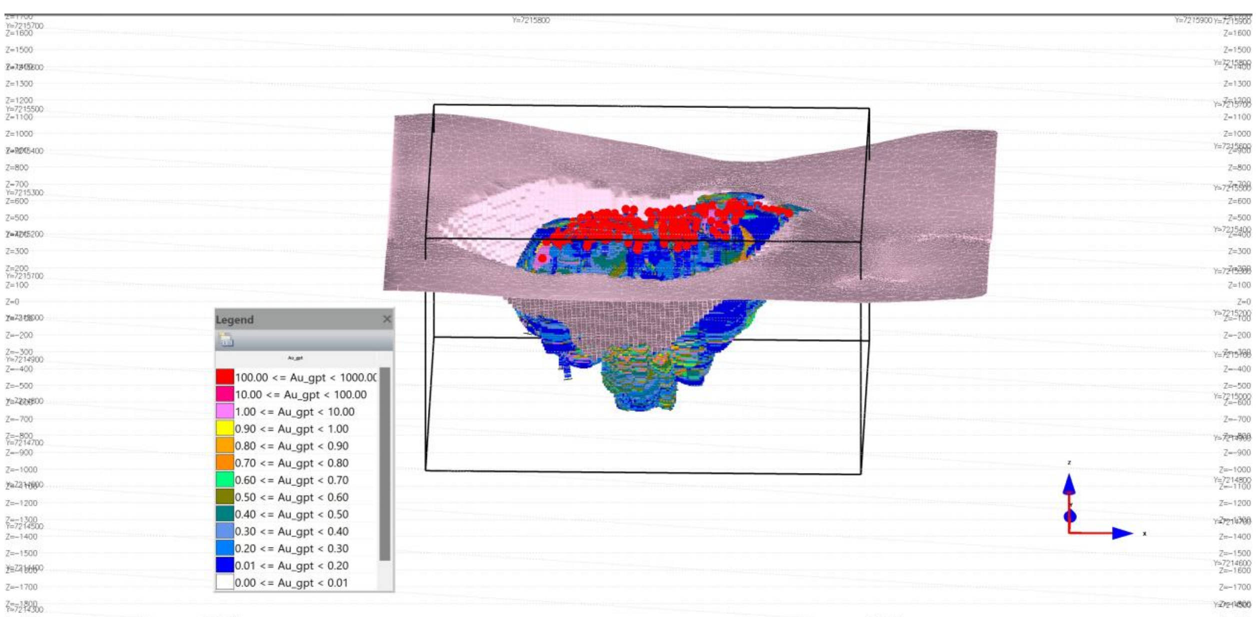
Source: Tetra Tech 2023

Figure 14-7 Golden Summit Block Model Classification Plan View



Source: Tetra Tech 2023

Figure 14-8 Golden Summit Block Model (Au g/t) with the Conceptual Pitshell



Source: Tetra Tech 2023

14.13 BLOCK MODEL VALIDATION

The block model has been validated by visual comparison of blocks and associated assay grades and by numeric comparison of assay, composite and block model grades. Figure 14-6 shows the reasonable agreement between block grades and the underlying assay grades. Table 14-11 shows the comparison of assay, composite and block model average grades.

Table 14.11 Golden Summit Comparison of Assay, Composite and Block Model Average Grades

Golden Summit Assays Au g/t				
Statistic	**All**	**Granodiorite**	**Schist**	**Tonalite**
Mean	0.50	0.47	0.52	0.53
Standard Deviation	4.18	1.45	4.62	1.11
Range	609.00	76.65	609.00	29.30
Minimum	0.00	0.00	0.00	0.00
Maximum	609.00	76.65	609.00	29.30
Count	75,979	7,509	61,137	3,550

Golden Summit Composites Au g/t				
Statistic	**All**	**Granodiorite**	**Schist**	**Tonalite**
Mean	0.50	0.47	0.51	0.53
Standard Deviation	2.56	1.03	2.85	0.73
Range	223.56	50.84	223.56	10.36
Minimum	0.00	0.00	0.00	0.00
Maximum	223.56	50.84	223.56	10.36
Count	42,993	4,331	33,713	2,375

Golden Summit Block Model Au g/t				
Statistic	**All**	**Granodiorite**	**Schist**	**Tonalite**
Mean	0.40	0.51	0.40	0.54
Standard Deviation	0.53	0.30	0.56	0.34
Range	58.54	16.54	84.99	3.24
Minimum	0.00	0.06	0.00	0.03
Maximum	58.54	16.60	84.99	3.27
Count	905,058	95,305	821,154	34,491

14.14 COMPARISON WITH PREVIOUS ESTIMATES

The most recent resource estimate prior to the current estimate was included in a Preliminary Economic Assessment completed by Tetra Tech and with an effective date of May 11, 2016, and has been superseded by the current estimate. The 2016 resource was based on approximately 43,600 assays from 252 drillholes compared to the current estimate that is based on approximately 79,000 assays from 371 drillholes. In Table 14-12, the two estimates are compared at a cutoff grade of 0.3 g/t gold which is the base case grade at which the 2016 estimate was stated. The current pit-constrained oxide resource is slightly larger than the 2016 oxide resource, but the current primary resource is almost an order of magnitude larger than the previous estimate, which is a reflection of additional data, in particular, holes that demonstrated the continuation of mineralization to depth, as well as higher metal prices, both of which resulted in a much larger conceptual pitshell.

Table 14.12 Golden Summit Comparison of Current and Previous Resource Estimate

Golden Summit MRE at 0.3 Au g/t Cutoff CURRENT			
Pit-Constrained Oxide			
Classification	**Tonnes**	**Au g/t**	**Au Oz**
Indicated	22,544,000	0.63	455,000
Inferred	7,405,000	0.83	198,000
Pit-Constrained Primary			
Classification	Tonnes	Au g/t	Au Oz
Indicated	646,571,000	0.71	12,011,000
Inferred	446,921,000	0.68	7,736,000
Golden Summit MRE at 0.3 Au g/t Cutoff 2016			
Pit-Constrained Oxide			
Classification	**Tonnes**	**Au g/t**	**Au Oz**
Indicated	16,180,000	0.66	345,000
Inferred	9,620,000	0.59	183,000
Pit-Constrained Primary			
Classification	**Tonnes**	**Au g/t**	**Au Oz**
Indicated	45,280,000	0.70	1,018,000
Inferred	61,880,000	0.70	1,401,000

14.15 RISKS

Other than the normal risks that are associated with all mineral exploration properties because of inherent uncertainties pertaining to continuity of mineralization, metal prices, and potential production costs, the author is not aware of any specific environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect this mineral resource estimate.

15.0 ADJACENT PROPERTIES

The Fort Knox and True North Mine properties are located close to the Property. Fort Knox Mine

The Fort Knox Mine is located nine km to the southwest of the Project. The Fort Knox Mine is an operating mine that includes an open pit, carbon-in-pulp mill, heap leach, and a tailings storage facility. As of 2019, the mine had produced 8 million ounces of gold since commencing commercial production in 1997. (https://www.kinross.com/operations/default.aspx#americas-fortknox). The remaining Proven and Probable reserves stated on Kinross's website as of December 31, 2022, were 1,935k oz.

15.1 TRUE NORTH MINE

The True North Mine, part of the greater Fort Knox Mine project, is located six km west of the Golden Summit Property and is currently under post-closure monitoring. In 1997, estimated resources were 18.2 M tons grading 0.072 Au opt containing 1.3 million ounces of gold (La Teko Resources Ltd. June 1997). The True North Mine achieved commercial production in early April 2001 and closed in 2004. While in production, 11,026,772 tons of ore were delivered to the Fort Knox Mine for processing (USGS Alaska Resource Data File).

The QP has not verified the information presented in this section of the report and the mineralization that occurs on the other properties is not necessarily indicative of the mineralization on the Property. The qualified person has not independently verified the past production, resources or reserve estimates of any adjacent properties. Results from adjacent properties are not necessarily indicative of the mineralization on the Property.

16.0 OTHER RELEVANT DATA AND INFORMATION

There is no additional information or explanation necessary to make this Technical Report understandable and not misleading.

17.0 INTERPRETATION & CONCLUSIONS

The Golden Summit Property contains gold mineralization that is spatially associated with the Cretaceous-age Dolphin granodioirite stock and is hosted by both the granodiorite stock and the enclosing Fairbanks schist. Gold occurs discrete high-grade veins, veinlets, and areas of vein stockwork that form vein swarms within a broad structural corridor comprised of the Dolphin stock, and schistose metasedimentary rocks.

In general, mineralization dips to the south and plunges southwest towards the Dolphin intrusive, with the mineralization increasing in abundance toward the Dolphin intrusive, especially along the intrusive-schist contact margins.

Three main styles of gold mineralization have been identified on the Property: 1) intrusive-hosted sulfide disseminations and sulfide-quartz stockwork veinlets (such as the Dolphin gold deposit); 2) auriferous sulfide-quartz veins; and 3) shear and breccia-hosted gold-bearing veinlets. All three types are considered to be part of a large-scale intrusive-related gold system.

Between 1995 and 2022, Freegold has tested and explored the Golden Summit mineralization with 371 drillholes with an aggregate length of 128,860 meters, from which they obtained approximately 79,000 gold assays. This information has been used to generate a mineral resource estimate that incorporates all data to the end of 2022.

For the purpose of the mineral resource estimate mineralization has been assigned to three domains: granodiorite, tonalite and schist. Further, the mineralization has been divided into oxidized and primary phases.

The estimate was made using three-meter composites, 10x10x10 meter blocks, and ordinary kriging and was constrained by a conceptual pitshell.

The resource is divided into pit-constrained oxide with a basecase cutoff grade of 0.15 g/t Au, pit-constrained primary with a basecase cutoff grade of 0.45 g/t Au, and under-pit primary resources with a basecase cutoff grade of 0.75 g/t Au. These resources are summarized in Table 17-1.

Table 17.1 Golden Summit Mineral Resource Estimate March 31, 2023.

Golden Summit Mineral Resource Estimate March 31, 2023					
Domain	**Cutoff Au g/t**	**Classification**	**Tonnes**	**Au gpt**	**Au Ounces**
Pit-Constrained Oxide	0.15	Indicated	52,030,000	0.39	657,000
Pit-Constrained Oxide	0.15	Inferred	18,187,000	0.47	272,000
Pit-Constrained Primary	0.45	Indicated	407,544,000	0.92	12,011,000
Pit-Constrained Primary	0.45	Inferred	282,303,000	0.85	7,736,000
Under-Pit Primary	0.75	Indicated	1,600,000	1.42	73,000
Under-Pit Primary	0.75	Inferred	15,776,000	1.21	614,000

18.0 RECOMMENDATIONS

The following recommendations are made on the basis of work completed to date:

- Additional drilling should be undertaken to test for expansion of the resource, in particular, to the west of the area of the current resource;
- Additional drilling is warranted to test additional targets on the Property;
- Further geophysical surveying is also recommended to better define those other targets;
- Additional metallurgical testing should be completed on mineralization representative of deeper parts of the deposit to establish different potential rates of recovery relative to shallower mineralization, and to identify potentially viable extraction processes;
- An updated Preliminary Economic Assessment (PEA) should be completed to establish whether a Pre-Feasibility Study is warranted.

This program, including the PEA, is budgeted at $12 million (Cdn):

Currency is Cdn dollars.

Table 18.1 Golden Summit Recommended Exploration Program and Budget

15,000 meters diamond drilling	$10,000,000
Geophysics	$400,000
Metallurgy	$150,000
Preliminary Economic Assessment	$300,000
Contingency	$1,200,000
	$12,050,000

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20.0 CERTIFICATE OF QUALIFIED PERSONS

I, Gregory Z. Mosher, P. Geo., of North Vancouver, British Columbia, do hereby certify:

1. I am a geologist with a business address at #304 – 3373 Capilano Crescent North Vancouver, Canada, V7R 4W7.
2. This certificate applies to the technical report entitled "Technical Report", dated March 31, 2023 (the "Technical Report").
3. I am a graduate of Dalhousie University (B.Sc. Hons., 1970) and McGill University (M.Sc. Applied, 1973). I am a member in good standing of the Engineers and Geoscientists BC, License #19267. My relevant experience with respect to exploration for gold deposits includes over 40 years of exploration for and evaluation of such deposits. Additionally, I have been conducting mineral resource estimates of gold deposits since 2005. I am a "Qualified Person" for the purposes of National Instrument 43-101 (the "Instrument").
4. My personal inspection of the Property was on November 10 and 11, 2022, for a total of two days.
5. I am responsible for all sections of the Technical Report.
6. I am independent of Freegold Ventures Limited as defined by Section 1.5 of the Instrument.
7. I have no prior involvement with the Property that is the subject of the Technical Report.
8. I have read the Instrument and the Technical Report has been prepared in compliance with the Instrument.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed and dated this 31st day of March 2023 at Vancouver, British Columbia.

Original Signed and Sealed "Greg Z Mosher, P.Geo."

Gregory Z. Mosher, P. Geo.

APPENDIX 1

Golden Summit Alaska State Mining Claims

NO.	Claim Name	Section	Township	Range	Meridian	ADL #
1	What's Next #1	24	T3N	R2E	Fairbanks	501821
2	What's Next #2	24	T3N	R2E	Fairbanks	501822
3	What's Next #3	24	T3N	R2E	Fairbanks	501823
4	What's Next #4	24	T3N	R2E	Fairbanks	501824
5	What's Next #5	22	T3N	R2E	Fairbanks	502196
6	What's Next #6	22	T3N	R2E	Fairbanks	502197
7	What's Next #7	22	T3N	R2E	Fairbanks	502198
8	What's Next #8	22	T3N	R2E	Fairbanks	502199
9	Crane #1	24	T3N	R2E	Fairbanks	502551
10	Crane #2	24	T3N	R2E	Fairbanks	502552
11	Crane #3	24	T3N	R2E	Fairbanks	502553
12	Crane #4	24	T3N	R2E	Fairbanks	501930
13	Anticline #1	24	T3N	R2E	Fairbanks	501825
14	Anticline #2	24	T3N	R2E	Fairbanks	501836
15	Ruby 3A Fraction	25	T3N	R1E	Fairbanks	515911
16	Ruby 4A Fraction	25	T3N	R1E	Fairbanks	515912
17	Ruby 5 Fraction	25	T3N	R1E	Fairbanks	515913
18	Ruby 6 Fraction	25	T3N	R1E	Fairbanks	515914
19	Ruby 7 Fraction	25	T3N	R1E	Fairbanks	515915
20	Ruby 8 Fraction	30	T3N	R2E	Fairbanks	515916
21	Ruby 9 Fraction	30	T3N	R2E	Fairbanks	515917
22	Ruby 10 Fraction	30	T3N	R2E	Fairbanks	515918
23	Ruby 11 Fraction	30	T3N	R2E	Fairbanks	515919
24	Ruby 12 Fraction	29	T3N	R2E	Fairbanks	515920
25	Ruby 13 Fraction	29	T3N	R2E	Fairbanks	515921
26	Ruby 14 Fraction	29	T3N	R2E	Fairbanks	515922
27	Ruby 15 Fraction	28,29	T3N	R2E	Fairbanks	515923
28	Ruby 16 Fraction	28	T3N	R2E	Fairbanks	515924
29	Ruby 17 Fraction	28	T3N	R2E	Fairbanks	515925
30	Ruby 18 Fraction	28	T3N	R2E	Fairbanks	515926
31	Ruby 19 Fraction	28	T3N	R2E	Fairbanks	515927
32	Greenback 1	35	T3N	R1E	Fairbanks	359771
33	Greenback 2	35	T3N	R1E	Fairbanks	359772
34	Greenback 3	26	T3N	R1E	Fairbanks	361184
35	Greenback 4	25	T3N	R1E	Fairbanks	505192
36	Newsboy	26	T3N	R1E	Fairbanks	333135
37	Newsboy Extension	25	T3N	R1E	Fairbanks	333136
38	Blueberry	21	T3N	R2E	Fairbanks	308497
39	Robin 1	28	T3N	R2E	Fairbanks	308498
40	Robin 2	29	T3N	R2E	Fairbanks	308499
41	Robin 3	29	T3N	R2E	Fairbanks	308500
42	Robin 4	29	T3N	R2E	Fairbanks	308501
43	Robin 5	29	T3N	R2E	Fairbanks	308502
44	Robin 6	30	T3N	R2E	Fairbanks	308503
45	Ing Fraction	22	T3N	R2E	Fairbanks	315014
46	Gene Fraction	22	T3N	R2E	Fairbanks	315015
47	Beta Fraction	22	T3N	R2E	Fairbanks	315016
48	Alpha Fraction	21,22	T3N	R2E	Fairbanks	315017

49	Arnold Fraction	22	T3N	R2E	Fairbanks	315018
50	FRG # 1	31	T3N	R2E	Fairbanks	558129
51	FRG # 2	31	T3N	R2E	Fairbanks	558130
52	FRG # 3	31	T3N	R2E	Fairbanks	558131
53	FRG # 4	31	T3N	R2E	Fairbanks	558132
54	FRG # 5	32	T3N	R2E	Fairbanks	575592
55	FRG # 6	32	T3N	R2E	Fairbanks	575593
56	FRG 7	26	T3N	R2E	Fairbanks	714368
57	FRG 8	26	T3N	R2E	Fairbanks	714369
58	FRG 9	26	T3N	R2E	Fairbanks	714370
59	FRG 10	26	T3N	R2E	Fairbanks	714371
60	FRG 11	26	T3N	R2E	Fairbanks	714372
61	FRG 12	25	T3N	R2E	Fairbanks	714373
62	FRG 13	25	T3N	R2E	Fairbanks	714374
63	FRG 20	32	T3N	R2E	Fairbanks	714381
64	FRG 21	32	T3N	R2E	Fairbanks	714382
65	FRG 22	31	T3N	R2E	Fairbanks	714383
66	FRG 23	32	T3N	R2E	Fairbanks	714384
67	FRG 24	32	T3N	R2E	Fairbanks	714385
68	FRG 25	32	T3N	R2E	Fairbanks	714386
69	FRG 32	31	T3N	R2E	Fairbanks	714393
70	FRG 33	32	T3N	R2E	Fairbanks	714394
71	FRG 34	32	T3N	R2E	Fairbanks	714395
72	FRG 35	33	T3N	R2E	Fairbanks	714396
73	FRG 36	33	T3N	R2E	Fairbanks	714397
74	FRG 43	36	T3N	R1E	Fairbanks	714966
75	Erik 1	18	T3N	R2E	Fairbanks	574226
76	Erik 2	18	T3N	R2E	Fairbanks	574227
77	Erik 3	18	T3N	R2E	Fairbanks	574228
78	Kelly 1	27	T3N	R2E	Fairbanks	574122
79	Kelly 2	27	T3N	R2E	Fairbanks	574123
80	Kelly 3	27	T3N	R2E	Fairbanks	574124
81	Kelly 4	27	T3N	R2E	Fairbanks	574125
82	Kelly 5	27	T3N	R2E	Fairbanks	574126
83	Kelly 6	27	T3N	R2E	Fairbanks	574127
84	Lauren #9	18	T3N	R3E	Fairbanks	604794
85	3 Above 2 T LL	18,19	T3N	R3E	Fairbanks	519698
86	4 Above 2 T LL	18,19	T3N	R3E	Fairbanks	519699
87	FRG 44	36	T3N	R3E	Fairbanks	717880
88	FRG 45	36	T3N	R3E	Fairbanks	717881
89	FRG 46	36	T3N	R3E	Fairbanks	717882
90	FRG 47	24	T3N	R1E	Fairbanks	619290
		19	T3N	R2E	Fairbanks	
91	FRG 48	24,25	T3N	R1E	Fairbanks	619291
		19,30	T3N	R2E	Fairbanks	
92	FRG 49	24	T3N	R1E	Fairbanks	721616
93	FRG 50	25	T3N	R1E	Fairbanks	721617
94	FRG 51	25	T3N	R1E	Fairbanks	721618
95	FRG 52	25	T3N	R1E	Fairbanks	721619
96	BUTTERFLY 6	34	T3N	R3E	Fairbanks	575588
97	STARBUCKS 1	16	T3N	R3E	Fairbanks	574128
98	STARBUCKS 2	16	T3N	R3E	Fairbanks	574129
99	STARBUCKS 4	16	T3N	R3E	Fairbanks	574131

100	STARBUCKS 3	16	T3N	R3E	Fairbanks	574130
101	BUTTERFLY 2	33	T3N	R3E	Fairbanks	575584
102	BUTTERFLY 1	33	T3N	R3E	Fairbanks	575583
103	BUTTERFLY 8	33	T3N	R3E	Fairbanks	575590
104	FRG 53	25	T3N	R1E	Fairbanks	721620
105	VDH-AMS #1	25	T3N	R1E	Fairbanks	344681
106	VDH-AMS #2	25	T3N	R1E	Fairbanks	344682
107	VDH-AMS #3	25	T3N	R1E	Fairbanks	344683
108	RAM 1	17	T3N	R2E	Fairbanks	303366
109	RAM 2	17	T3N	R2E	Fairbanks	303367
110	RAM 3	17	T3N	R2E	Fairbanks	303368
111	RAM 4	17	T3N	R2E	Fairbanks	303369
112	RAM 5	16	T3N	R2E	Fairbanks	303370
113	RAM 6	16	T3N	R2E	Fairbanks	303371
114	RAM 7	16	T3N	R2E	Fairbanks	303372
115	RAM 8	16	T3N	R2E	Fairbanks	303373
116	RAM 9	15	T3N	R2E	Fairbanks	303374
117	RAM 10	15	T3N	R2E	Fairbanks	303375
118	RAM 11	15	T3N	R2E	Fairbanks	303376
119	RAM 12	15	T3N	R2E	Fairbanks	303377
120	RAM 13	17	T3N	R2E	Fairbanks	303378
121	RAM 14	17	T3N	R2E	Fairbanks	303379
122	RAM 15	17	T3N	R2E	Fairbanks	303380
123	RAM 16	17	T3N	R2E	Fairbanks	303381
124	RAM 17	16	T3N	R2E	Fairbanks	303382
124	RAM 18	16	T3N	R2E	Fairbanks	303383
125	RAM 19	16	T3N	R2E	Fairbanks	303384
126	RAM 20	16	T3N	R2E	Fairbanks	303385
127	RAM 21	15	T3N	R2E	Fairbanks	303386
128	RAM 22	15	T3N	R2E	Fairbanks	303387
129	RAM 23	15	T3N	R2E	Fairbanks	303388
130	RAM 24	15	T3N	R2E	Fairbanks	303389
131	RAM 25	17	T3N	R2E	Fairbanks	303390
132	RAM 57	14	T3N	R2E	Fairbanks	303422
133	RAM 59	14	T3N	R2E	Fairbanks	303423
134	RAM 60	14	T3N	R2E	Fairbanks	303424
135	RAM 62	14	T3N	R2E	Fairbanks	303426
136	RAM 63	14	T3N	R2E	Fairbanks	303427
137	RAM 64	14	T3N	R2E	Fairbanks	303428
138	RAM 65	14	T3N	R2E	Fairbanks	303429
139	RAM 66	20	T3N	R2E	Fairbanks	306460
140	RAM 67	20	T3N	R2E	Fairbanks	306461
141	RAM 68	20	T3N	R2E	Fairbanks	306462
142	RAM 69	20	T3N	R2E	Fairbanks	306463
143	RAM 70	21	T3N	R2E	Fairbanks	306464
144	RAM 71	21	T3N	R2E	Fairbanks	306465
145	RAM 72	20	T3N	R2E	Fairbanks	306466
146	RAM 73	20	T3N	R2E	Fairbanks	306467
147	RAM 74	20	T3N	R2E	Fairbanks	306468
148	RAM 75	20	T3N	R2E	Fairbanks	306469
149	RAM 76	21	T3N	R2E	Fairbanks	306470
150	RAM 2A	20	T3N	R2E	Fairbanks	302892
151	RAM 3A	20	T3N	R2E	Fairbanks	302893

152	RAM 58	19	T3N	R2E	Fairbanks	302894
153	RAM 58A	19	T3N	R2E	Fairbanks	302895
154	RAM 58B	19	T3N	R2E	Fairbanks	302896
155	RAM 58C	19	T3N	R2E	Fairbanks	302897
156	RAM 58D	19	T3N	R2E	Fairbanks	302898
157	RAM 58E	19	T3N	R2E	Fairbanks	302899
158	RAM 58F	20	T3N	R2E	Fairbanks	302900
159	RAM 58G	20	T3N	R2E	Fairbanks	302901
160	RAM 58H	20,29	T3N	R2E	Fairbanks	302902
161	RAM 58I	18	T3N	R2E	Fairbanks	302903
162	RAM 58J	20,29	T3N	R2E	Fairbanks	302904
163	RAM 58K	20	T3N	R2E	Fairbanks	302905
164	RAM 58L	20	T3N	R2E	Fairbanks	302906
165	VD 1	20	T3N	R2E	Fairbanks	302907
166	VD2	20	T3N	R2E	Fairbanks	302908
167	GOOSE 1	21	T3N	R2E	Fairbanks	342763
168	GOOSE 2	21	T3N	R2E	Fairbanks	342764
169	GOOSE 3	20	T3N	R2E	Fairbanks	342765
170	GOOSE 4	20	T3N	R2E	Fairbanks	342766
171	GOOSE 5	20	T3N	R2E	Fairbanks	342767
172	GOOSE 6	20	T3N	R2E	Fairbanks	342768
173	MOOSE FRACTION 1	23	T3N	R2E	Fairbanks	344966
174	MOOSE FRACTION 2	23	T3N	R2E	Fairbanks	344967
175	MOOSE FRACTION 3	23	T3N	R2E	Fairbanks	344968
176	MOOSE FRACTION 4	23	T3N	R2E	Fairbanks	344969
177	OAKIE FRACTION 1	30	T3N	R2E	Fairbanks	342791
178	OAKIE FRACTION 2	30	T3N	R2E	Fairbanks	342792
179	OAKIE FRACTION 3	30	T3N	R2E	Fairbanks	342793
180	OAKIE FRACTION 4	25/30	T3N	R1E/R2E	Fairbanks	342794
181	OAKIE FRACTION 5	19	T3N	R2E	Fairbanks	348966
182	OAKIE FRACTION 6	19	T3N	R2E	Fairbanks	348967
183	OAKIE FRACTION 7	19	T3N	R2E	Fairbanks	348968
184	OAKIE FRACTION 8	19	T3N	R2E	Fairbanks	348969
185	OAKIE FRACTION 9	19	T3N	R2E	Fairbanks	348970
186	OLD GOLD 1	21	T3N	R2E	Fairbanks	322801
187	OLD GOLD FRACTION 2	21	T3N	R2E	Fairbanks	322802
188	OLD GOLD FRACTION 3	21	T3N	R2E	Fairbanks	322803
189	OLD GOLD 4	21	T3N	R2E	Fairbanks	322804
190	OLD GOLD FRACTION 5	21	T3N	R2E	Fairbanks	322805
191	OLD GOLD FRACTION 6	21	T3N	R2E	Fairbanks	322806
192	OLD GOLD FRACTION 7	21	T3N	R2E	Fairbanks	322807
193	OLD GOLD FRACTION 8	21	T3N	R2E	Fairbanks	322808
194	OLD GOLD FRACTION 9	23	T3N	R2E	Fairbanks	322809
195	OLD GOLD FRACTION 11A	28	T3N	R2E	Fairbanks	336671
196	OLD GOLD FRACTION 13	22	T3N	R2E	Fairbanks	336672
197	OLD GOLD FRACTION 14	22	T3N	R2E	Fairbanks	336673
198	OLD GOLD FRACTION 15	23	T3N	R2E	Fairbanks	336674
199	OLD GOLD FRACTION 16	22	T3N	R2E	Fairbanks	336675

200	OLD GOLD FRACTION 17	22	T3N	R2E	Fairbanks	336676
201	OLD GOLD FRACTION 18	22	T3N	R2E	Fairbanks	336677
202	OLD GOLD 19	23	T3N	R2E	Fairbanks	336666
203	OLD GOLD FRACTION 20	23	T3N	R2E	Fairbanks	336678
204	OLD GOLD FRACTION 21	23	T3N	R2E	Fairbanks	336679
205	OLD GOLD FRACTION 22	23	T3N	R2E	Fairbanks	336680
206	OLD GOLD FRACTION 23	22	T3N	R2E	Fairbanks	336681
207	OLD GOLD FRACTION 24	22	T3N	R2E	Fairbanks	336682
208	OLD GOLD FRACTION 25	22	T3N	R2E	Fairbanks	336683
209	OLD GOLD FRACTION 26	23	T3N	R2E	Fairbanks	336667
210	OLD GOLD FRACTION 34	27	T3N	R2E	Fairbanks	336684
211	OLD GOLD FRACTION 35	26	T3N	R2E	Fairbanks	336685
212	OLD GOLD FRACTION 36	21,28	T3N	R2E	Fairbanks	336686
213	OLD GOLD FRACTION 37	27	T3N	R2E	Fairbanks	336687
214	OLD GOLD FRACTION 38	27	T3N	R2E	Fairbanks	336688
215	OLD GOLD FRACTION 39	27	T3N	R2E	Fairbanks	336689
216	OLD GOLD FRACTION 40	27	T3N	R2E	Fairbanks	336690
217	OLD GOLD FRACTION 41	27	T3N	R2E	Fairbanks	336691
218	OLD GOLD FRACTION 42	28	T3N	R2E	Fairbanks	336692
219	OLD GOLD FRACTION 43	27	T3N	R2E	Fairbanks	336668
220	OLD GOLD FRACTION 44	27	T3N	R2E	Fairbanks	336669
221	OLD GOLD FRACTION 45	27	T3N	R2E	Fairbanks	336670
222	RUBY 1	25	T3N	R1E	Fairbanks	354215
223	RUBY 2 FRACTION	25	T3N	R1E	Fairbanks	354216
224	RUBY 3 FRACTION	25	T3N	R1E	Fairbanks	354217
225	RUBY 4 FRACTION	25	T3N	R1E	Fairbanks	354218
226	WW FRACTION 1	20	T3N	R2E	Fairbanks	342778
227	WW FRACTION 2	20	T3N	R2E	Fairbanks	342779
228	WW FRACTION 3	20	T3N	R2E	Fairbanks	342780
229	WW FRACTION 4	20	T3N	R2E	Fairbanks	342781
230	WW FRACTION 5	20	T3N	R2E	Fairbanks	342782
231	WW FRACTION 6	20	T3N	R2E	Fairbanks	342783
232	WW 7	29	T3N	R2E	Fairbanks	342784
233	WW FRACTION 8	29	T3N	R2E	Fairbanks	342785
234	WW FRACTION 9	29	T3N	R2E	Fairbanks	342786

235	WW FRACTION 10	29	T3N	R2E	Fairbanks	342787
236	WW FRACTION 11	19	T3N	R2E	Fairbanks	342788
237	WW FRACTION 12	30	T3N	R2E	Fairbanks	342789
238	WW FRACTION 13	30	T3N	R2E	Fairbanks	342790
239	WW FRACTION 14	30	T3N	R2E	Fairbanks	506514

APPENDIX 2

Golden Summit Federal and Patented Mining Claims

NO.	Claim Name	Section	Township	Range	Meridian	Survey
1	Chatham #2 Lode	20, 29	T3N	R2E	Fairbanks	1713
2	Fey Lode	20, 29	T3N	R2E	Fairbanks	1713
3	Colby #2 Lode	29	T3N	R2E	Fairbanks	1713
4	Colby Lode	28, 29	T3N	R2E	Fairbanks	1713
5	Fay Claim #2 Lode	20, 28, 29	T3N	R2E	Fairbanks	1713
6	I.B. Claim	28	T3N	R2E	Fairbanks	1676
7	Margery Daw Claim	28, 29	T3N	R2E	Fairbanks	1676
8	Freegold	19	T3N	R2E	Fairbanks	MS821
9	Colorado	19,30	T3N	R2E	Fairbanks	MS1639
10	California	19,30	T3N	R2E	Fairbanks	MS1639
11	Pauper's Dream	30	T3N	R2E	Fairbanks	MS1639
12	Idaho	30	T3N	R2E	Fairbanks	MS1639
13	Keystone	20,21	T3N	R2E	Fairbanks	MS1607
14	Kawalita	20,21	T3N	R2E	Fairbanks	MS1607
15	Fairbanks	21	T3N	R2E	Fairbanks	MS1607
16	Hope	21	T3N	R2E	Fairbanks	MS1607
17	Willie	21	T3N	R2E	Fairbanks	MS2198
18	Marigold	21,28	T3N	R2E	Fairbanks	MS2198
19	Pioneer	21	T3N	R2E	Fairbanks	MS2198
20	Henry Ford	21,28	T3N	R2E	Fairbanks	MS2198
21	Henry Clay	21	T3N	R2E	Fairbanks	MS2198
22	No. 9 Number Nine Above Discovery On Cleary Creek					1687
23	Bench Claim No. 9 Above Discovery, Left Limit Cleary Creek					1671
24	No. 8 Above Discovery On Cleary Creek					1670
25	No. 7 Above Discovery On Cleary Creek					1670
26	No. 6 Above Discovery Cleary Creek					1670
27	Side Claim No. 8, Above Left Limit On Cleary Creek, Placer					807
28	Side Claim No. 8, Above Left Limit, Cleary Creek, Placer					524
29	Side Claim No. 8, Above Left Limit, Cleary Creek					1968
30	No. 7 Above Discovery, 1st Tier, Left Limit Placer					1968
31	Placer Mining Claim No. 6, 1st T.LL. Above Discovery on Cleary Creek Placer					1972
32	Bench No. 5, Above Discovery On Left Limit Cleary Creek					367
33	No. 5 Above Discovery On Cleary Creek					365
34	No. 4 Above Discovery On Cleary Creek					365
35	No. 5 Above Discovery L.L. First Tier, Placer					836
36	The Lower Divided One Half of the Upper One Half of Number 4 Above Left Limit Bench Placer					1793
37	The Lower Half of Number 4 Above Discovery Creek Claim Placer					1793
38	Claim No. Three (3) Above Discovery On Cleary Creek Placer					1793
39	Fraction No. Three Above Discovery First Tier Left Limit Placer					1793
40	No. 3 Above Discovery, First Tier, Left Limit on Cleary Creek, Placer					1919
41	Discovery Placer					805
42	No. 1 Above Discovery					805
43	No. 2 Above Discovery					805
44	No. 2 Side Claim, Left Limit, Cleary Creek, Placer					1798
45	No. Two Above Fraction Placer					1798

46	No. 1 One Above Discovery on the Left Limit of Cleary Creek, Placer					1605
47	Discovery Bench Left Limit Cleary Creek, Placer					1926
48	Side Claim on Right Limit of Discovery Cleary Creek, Placer					1794
49	Discovery Claim on Wolf Creek Placer					1901
50	Bench Claim Right Limit Opposite Discovery on Wolf Placer					1920
51	Discovery Claim Placer on Chatham Creek.	19	T3N	R2E	Fairbanks	364
52	No. 1 Above Discovery on Chatham Creek.	19	T3N	R2E	Fairbanks	366
53	No. 5 Above Discovery on Chatham Creek.	29,30	T3N	R2E	Fairbanks	818