FORM 51-102F3
(Previously Form 53-901F)
Material Change Report

Item 1: Name and Address of Company

Freegold Ventures Limited
PO Box 10351, Suite 888 - 700 West Georgia Street, Vancouver, BC V7Y 1G5

Item 2: Date of Material Change:

January 7, 2014

Item 3: News Release:

A news release dated and issued on January 7, 2014 was disseminated through Canada News Wire

Item 4: Summary of Material Change:

Freegold Signs MOU with Alaska's Large Mine Permit Team Golden Summit Project, Alaska

Item 5: Full Description of Material Change:

January 7th, 2014 (Vancouver, BC) – Freegold Ventures Limited (TSX: FVL, Frankfurt: FR4N) ("Freegold") is pleased to announce it has signed a Memorandum Of Understanding ("MOU") with the Alaska Department of Natural Resources ("DNR"), Office of Project Management and Permitting ("OPMP") for engagement with the State's Large Mine Permitting Team. The Large Mine Permitting Team ("LMPT") offers multi-disciplinary expertise and is involved from pre-permitting to post-closure of mines. As Freegold moves into the preliminary economic assessment (PEA) stage of evaluation the engagement of the LMPT represents the next logical step in order to ensure the orderly development of the Golden Summit Project.

Requests for Proposals for the completion of a PEA have been sent out to various engineering companies and Freegold expects to award the PEA contract in the near term with the aim of having the study completed during 2014.

The Golden Summit project currently hosts an NI 43-101 compliant indicated resource of 79,800,000 tonnes averaging 0.66 g/t Au for 1,683,000 ounces, and an inferred resource of 248,060,000 tonnes averaging 0.61 g/t Au for 4,841,000 ounces using a 0.3 g/t as a possible open pit cut off (June 2013). In addition the June resource also included an oxide component for the overall resource. The oxide resource was calculated to be 25,026,200 tonnes averaging 0.55 g/t Au for 439,000 ounces in the indicated category and 16,620,510 tonnes averaging 0.47 g/t for 253,000 ounces in the inferred category using a 0.20 g/t cut off. The oxide cap is contained largely within the upper 200 feet (60 metres) of the resource. Resource drilling has been confined to a 300 metre by 1.5 km area (approx. 110 acres) however the entire Golden Summit project area covers a 13,000 acre area and hosts numerous other significant exploration targets with potential to host additional resources, all of which have an oxide cap in the upper 200 feet (60 metres). Preliminary bottle roll tests on the oxide material has indicated recoveries in excess of 85% in 24hrs. An extensive metallurgical programme is currently underway.

Since drilling began on the Dolphin/Cleary Resource area of the Golden Summit Project in 2011, Freegold has successfully increased the resource by 867% in the indicated category and 820% in the inferred category.

The Qualified Person who has reviewed the technical disclosure contained in this release is Curtis J. Freeman, M.Sc., PGeo who is the primary geological consultant for the project. Drill cores were cut in half using a diamond saw, with one-half placed in sealed bags for geochemical analysis. Core samples were picked up on-site by ALS Chemex and transported to their facility in Fairbanks, Alaska. A sample quality control/quality assurance program was implemented.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

Not Applicable

Item 7: Omitted Information

Not Applicable

Item 8: Executive Officer

Kristina Walcott, President and CEO, Telephone: 604.662.7307

Item 9: Statement of Senior Officer

Dated at the City of Vancouver, in the Province of British Columbia this 7th day of January 2014