



Notice of Meeting

and

Information Circular

for the

Annual General and Special Meeting
of the Shareholders

to be held on

July 29, 2015

NORTHERN FREEGOLD RESOURCES LTD.

Suite 200 – 52A Powell Street
Vancouver, British Columbia, V6A 1E7
Tel: (604) 893-8757

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF THE SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual General and Special Meeting of the Shareholders of **NORTHERN FREEGOLD RESOURCES LTD.** (the “Company”) will be held in the Boardroom of Morton Law LLP, on the 12th Floor, 750 West Pender Street, Vancouver, British Columbia, on July 29, 2015, at the hour of 1:30 p.m. (Vancouver time), to transact the business of an Annual General and Special Meeting and for the following purposes:

1. To receive the audited consolidated financial statements of the Company for the fiscal year ended December 31, 2014 together with the report of the Auditors thereon;
2. To fix the number of directors at six;
3. To elect the directors for the ensuing year;
4. To appoint the auditor for the ensuing year at a remuneration to be fixed by the directors of the Company;
5. To consider and, if thought fit, to pass an ordinary resolution ratifying and approving the stock option plan for the Company, as more fully set out in the accompanying Information Circular;
6. To consider and, if thought fit, to pass an ordinary resolution approving and adopting a new form of corporate Articles as described in the accompanying Information Circular;
7. To transact such further or other business as may properly come before the meeting or any adjournment or adjournments thereof.

The accompanying information circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice.

The directors of the Company fixed the close of business on **June 24, 2015** as the record date for determining holders of common shares who are entitled to attend and vote at the Meeting. Only holders of common shares of record at the close of business on such date will be entitled to attend and vote at the Meeting.

A shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his stead. If you are unable to attend the Meeting in person, please complete, sign and date the enclosed Form of Proxy and return the same in the enclosed return envelope provided for that purpose within the time and to the location in accordance with the instructions set out in the Form of Proxy and Information Circular accompanying this Notice.

DATED at Vancouver, British Columbia this 25th day of June, 2015.

BY ORDER OF THE BOARD

“John Anderson”

John Anderson, Chairman

NORTHERN FREEGOLD RESOURCES LTD.

Suite 200 – 52A Powell Street, Vancouver, British Columbia, V6A 1E7

Tel: 604-893-8757

INFORMATION CIRCULAR

(As at June 24, 2015, except as indicated)

Northern Freegold Resources Ltd. (the "Company") is providing this Information Circular and a form of proxy in connection with management's solicitation of proxies for use at the annual general and special meeting of shareholders (the "Meeting") of the Company to be held on July 29, 2015 and at any adjournments. Unless the context otherwise requires, when we refer in this Information Circular to the Company, its subsidiaries are also included. The Company will conduct its solicitation by mail and officers and employees of the Company may, without receiving special compensation, also telephone or make other personal contact. The Company will pay the cost of solicitation.

APPOINTMENT OF PROXYHOLDER

The purpose of a proxy is to designate persons who will vote the proxy on a shareholder's behalf in accordance with the instructions given by the shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers or directors of the Company (the "Management Proxyholders").

A shareholder has the right to appoint a person other than a Management Proxyholder to represent the shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person's name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a shareholder.

VOTING BY PROXY

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shares represented by a properly executed proxy will be voted or be withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly.

If a shareholder does not specify a choice and the shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.

The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

COMPLETION AND RETURN OF PROXY

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, Valiant Trust Company, 600 – 750 Cambie Street, Vancouver, British Columbia V6B 0A2, not later than

forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, (by 1:30 p.m., PST, on Monday, July 27, 2015) unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently. Proxies may also be voted by fax at (604) 681-3067 or online. To vote your proxy online, visit the website address as shown on the proxy form provided. Follow the online voting instructions on Valiant Trust Company's website and refer to your holder account number and proxy access number provided on the proxy that was delivered to you.

NON-REGISTERED HOLDERS

Only shareholders whose names appear on the records of the Company as the registered holders of shares or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are "non-registered" shareholders because the shares they own are not registered in their names but instead registered in the name of a nominee such as a brokerage firm through which they purchased the shares; bank, trust company, trustee or administrator of self-administered RRSP's, RRIF's, RESP's and similar plans; or clearing agency such as The Canadian Depository for Securities Limited (a "Nominee"). If you purchased your shares through a broker, you are likely an unregistered holder.

Nominees are required to forward the Meeting materials to non-registered holders to seek their voting instructions in advance of the Meeting. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered holder. The Nominees often have their own form of proxy, mailing procedures and provide their own return instructions. If you wish to vote by proxy, you should carefully follow the instructions from the Nominee in order that your shares are voted at the Meeting.

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. Do not complete the voting section of the form as your vote will be taken at the Meeting.

In addition, Canadian securities legislation permits the Company to forward meeting materials directly to "non-objecting beneficial owners". If the Company or its agent has sent these materials directly to you (instead of through a Nominee), your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Nominee holding on your behalf. By choosing to send these materials to you directly, the Company (and not the Nominee holding on your behalf) has assumed responsibility for (i) delivering these materials to you and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions. The Company does not intend to pay for Nominees to forward meeting materials to "objecting beneficial owners". As a result, objecting beneficial owners will not receive the meeting materials unless the objecting beneficial owner's Nominee assumes the cost of delivery.

REVOCABILITY OF PROXY

Any registered shareholder who has returned a proxy may revoke it at any time before it has been exercised. In addition to revocation in any other manner permitted by law, a registered shareholder, his attorney authorized in writing or, if the registered shareholder is a corporation, a corporation under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of the Company, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting. **Only registered shareholders have the right to revoke a proxy. Non-Registered Holders who wish to change their vote must, at least 7 days before the Meeting, arrange for their Nominees to revoke the proxy on their behalf.**

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of common shares without par value (the "shares"), of which 28,992,103 shares are issued and outstanding. Persons who are registered shareholders at the close of business on June 24, 2015, will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held. Only the common shares of the Company are entitled to vote at the Meeting.

To the knowledge of the Directors and executive officers of the Company, no person beneficially owns, or controls or directs, directly or indirectly, shares carrying 10% or more of the voting rights attached to all shares of the Company.

ELECTION OF DIRECTORS

The Directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed. In the absence of instructions to the contrary, the enclosed proxy will be voted for the nominees herein listed.

The members of the committees of the board of directors are noted in the table set out below.

Management of the Company proposes to fix the number of directors of the Company at six and to nominate each of the following persons for election as a Director. Information concerning such persons, as furnished by the individual nominees, is as follows:

<i>Name, Jurisdiction of Residence and Position</i>	<i>Principal Occupation or employment and, if not a previously elected Director, occupation during the past 5 years</i>	<i>Previous Service as a Director</i>	<i>Number of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly⁽⁴⁾</i>
William (Bill) Harris, Yukon, Canada	Self employed.	Director since May 1, 2006	745,400
John Anderson ^{(2) (3)} British Columbia, Canada	President of Purplefish Capital Ltd. since November 2007.	Director since January 14, 2010	1,302,600 ⁽⁵⁾
Gregory Johnson ^{(1) (2)} Washington, USA	President & CEO of Wellgreen Platinum Ltd. from November 2012 to present. President & CEO of South American Silver Corp. (now TriMetals Mining Inc.) from April 2010 to August 2012.	Director since February 10, 2009	562,000

<i>Name, Jurisdiction of Residence and Position</i>	<i>Principal Occupation or employment and, if not a previously elected Director, occupation during the past 5 years</i>	<i>Previous Service as a Director</i>	<i>Number of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly⁽⁴⁾</i>
Marco Strub ^{(1) (2)} Switzerland	Principal & CEO of Sircon AG, a consulting and investment research company based in Zurich, Switzerland since March 2003.	Director since May 9, 2011	756,003
Paul Reynolds British Columbia, Canada	President of Westview Consulting since October 2008, his private consulting firm. President of the Company since October 2014 and Interim CEO since January 2015. He previously served as the Company's VP Exploration from June 2012 to October 2014. President and CEO Central Resources Ltd. from November 2009 to September 2014.	N/A	400,000
Joe Campbell Ontario, Canada	Professional geologist. President of GeoVector Management Inc. President and Director of TerraX Minerals Inc. since 2007.	N/A	Nil

(1) Member of the audit committee.

(2) Member of the compensation committee.

(3) Member of the corporate governance and nominating committee.

(4) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at June 24, 2015, based upon information furnished to the Company by individual directors. Unless otherwise indicated, such shares are held directly.

(5) Of these shares, 70,000 are held indirectly in the name of Purplefish Capital Ltd., a private company controlled by Mr. Anderson.

No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the Company acting solely in such capacity.

To the knowledge of the Company, no proposed director:

- (a) is, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular, a director, chief executive officer ("CEO") or chief financial officer ("CFO") of any company (including the Company) that:
- (i) was the subject, while the proposed director was acting in the capacity as director, CEO or CFO of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or
 - (ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the proposed director was acting in the capacity as director, CEO or CFO of such company; or
- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (e) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

The following directors of the Company hold directorships in other reporting issuers as set out below:

<u>Name of Director</u>	<u>Name of Other Reporting Issuer</u>	<u>Exchange</u>
William (Bill) Harris	Monster Mining Corp.	TSXV
	Group Ten Metals Inc. (formerly Duncastle Gold Corp.)	TSXV
Gregory Johnson	TNR Gold Corp.	TSXV
	Wellgreen Platinum Ltd.	TSX

John Anderson	Dawson Gold Corp. Simba Gold Corp. Sona Resources Corp. (formerly J-Pacific Gold Inc.) Telson Resources Inc. International Tungsten Inc.	TSXV TSXV TSXV TSXV N/A
Marco Strub	Canada Zinc Metals Corp. Mexigold Corp. Open Gold Corp.	TSXV TSXV TSXV
Paul Reynolds	Azincourt Uranium Inc. Cairo Resources Inc. Petro One Energy Corp. TerraX Resources Inc.	TSXV TSXV TSXV TSXV
Joe Campbell	Laurion Mineral Exploration Inc. TerraX Minerals Inc.	TSXV TSXV

EXECUTIVE COMPENSATION

For the purposes of this section, "Named Executive Officers" or "NEOs" means the following:

- a) an individual who acted as chief executive officer of the Company, or acted in a similar capacity, for any part of the Company's most recently completed financial year ("CEO");
- b) an individual who acted as chief financial officer of the Company, or acted in a similar capacity, for any part of the Company's most recently completed financial year ("CFO");
- c) each of the Company's three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation exceeded \$150,000 for that financial year; and
- d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, not acting in a similar capacity, at the end of that financial year.

Compensation Discussion and Analysis & Option-based Awards

Compensation policies and programs are designed to focus on shareholder return. The Company's objective is to attract, motivate and retain high quality executives. The executive compensation program and its various components are constructed to reflect market practices. Several components of this compensation vary with results, aligning executive interests with the interests of the Company's shareholders. The executive compensation is also designed to provide an incentive to executives to achieve other objectives in a matter consistent with the Company's strategic plan.

Compensation Committee

The Company has a Compensation Committee with a mandate including determination of (i) remuneration to directors and officers, and (ii) allocation of incentive stock options. The Compensation

Committee considers a broad range of factors when setting compensation for executive management, including but not limited to, market data, individual performance, corporate performance and sector performance. The Compensation Committee's main objectives are to:

- determine the CEO's compensation level by establishing corporate goals and objectives, and evaluating the CEO's performance in relation to these objectives;
- make recommendations to the Board respecting officer extraordinary bonuses, director compensation, incentive compensation plans, and equity-based plans;
- review executive compensation disclosure prior to it being publicly disclosed; and
- establish and maintain succession plans and oversee the overall execution of the succession planning strategy.

The Compensation Committee has the authority to engage independent counsel and other advisors, when necessary, and to set the pay and compensation for these advisors, to carry out their responsibilities.

Composition of Compensation Committee

The Compensation Committee members are Gregory Johnson, Marco Strub, and John Anderson. All members of the Compensation Committee are independent as defined in National Instrument 52-110 – *Audit Committees*. All members are considered to be financially literate.

Greg Johnson has over 25 years of experience with public mineral exploration companies at a senior management level. He is currently President and CEO of Wellgreen Platinum Ltd., and serves on the Board of Directors of Wellgreen Platinum Ltd., Northern Freegold Resources Ltd., and TNR Gold Corp. He was a co-founder and former executive at NovaGold Resources Inc., President and CEO at South American Silver Corp. (now TriMetals Mining Inc.), and spent 10 years with Placer Dome (now Barrick Gold) in North American and international exploration.

Marco Strub has a master's degree from the University of St. Gallen, which is one of Switzerland's leading universities for business and finance, and has been involved with venture capital and various public mineral exploration companies for over ten years.

John Anderson has over 15 years' experience in the capital markets and has assisted in a number of successful turn-around situations, providing financing, investor relations, and corporate development services for a number of small-cap companies.

Executive Compensation Program

The components of the executive compensation program are described in the table below:

Compensation element	How it is paid	What it is designed to reward
Base salary	Cash	Rewards skills, capabilities, knowledge and experience, reflecting the level of responsibility, as well as the contribution expected from each executive.
Short-term Incentive	Cash	Rewards contribution to both department's performance and the Company's overall performance. Rewards for results within the current fiscal year.

Long-term Incentive	Stock Options	Provides alignment between the interests of executives and shareholders. Rewards contribution to the long-term performance of the Company and demonstrated potential for future contribution. Aligns with long-term corporate performance and provides added incentive for executives to enhance shareholder value.
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Base Salary

The base salary provides an executive with basic compensation and reflects individual responsibility, knowledge and experience, market competitiveness and the contribution expected from each individual. At its discretion, the Compensation Committee may compare each executive officer's salary with the base salaries for similar positions in the comparator group, and recommends appropriate adjustments, as needed.

Short-term Incentive

Short-term incentive compensation is based on annual results. The short-term incentive ensures that a significant portion of an executive's compensation varies with actual results in a given year, while providing financial incentives to executives to achieve short-term financial and strategic objectives. It communicates to executives the key accomplishments the Compensation Committee wishes to reward and ensures that overall executive compensation correlates with corporate objectives. The short-term incentive component is structured to reward not only increased value for shareholders but also performance with respect to key operational factors and non-financial goals important to long-term success.

Long-term Incentive

The long-term incentive component of executive compensation is designed to ensure commonality of interests between management and shareholders. This is accomplished by connecting shareholder return and long-term compensation, motivating executives to achieve long-range objectives that directly benefit shareholders. Stock options reward executives for growth in the value of the Company's stock over the long term. This is the high risk, high-return component of the executive total compensation program because stock options deliver value to an executive only if the share price is above the grant price. This long-term equity incentive includes both a corporate and personal component.

Option-based Awards

The Company's stock option plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the Board takes into account the number of options, if any, previously granted to each executive officer, and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the TSX Venture Exchange (the "TSXV"), and closely align the interests of the executive officers with the interests of shareholders.

The Compensation Committee has the responsibility to administer the compensation policies related to the executive management of the Company, including option-based awards.

The following table (presented in accordance with National Instrument Form 51-102F6 ("**Statement of Executive Compensation**" which came into force on December 31, 2008 (the "**Form 51-102F6**")) sets forth all annual and long term compensation for services in all capacities to the Company for the three most recently completed financial years of the Company ending on or after December 31, 2008 (to the extent required by Form 51-102F6) in respect of each of the individuals comprised of each Chief Executive Officer and the Chief Financial Officer who acted in such capacity for all or any portion of the most recently completed financial year, and each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, (other than the Chief Executive Officer and the Chief Financial Officer), as at December 31, 2014 whose total compensation was, individually, more than \$150,000 for the financial year and any individual who would have satisfied these criteria but for the fact that individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of the most recently completed financial year (collectively the "**Named Executive Officers**" or "**NEOs**").

Summary Compensation Table

For the financial year ended December 31, 2014, the Company had three (3) Named Executive Officers. The following table sets forth the information concerning the total compensation paid by the Company to its Named Executive Officers for the three most recently completed financial years.

NEO Name and Principal Position	Year	Salary (\$)	Share-Based Awards (\$)	Option-Based Awards ⁽³⁾ (\$)	Non-Equity Incentive Plan Compensation (\$)		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Paul Reynolds, President ⁽¹⁾	2014	Nil	Nil	Nil	Nil	Nil	Nil	\$55,800 ⁽⁴⁾	\$31,800
John Burges, former CEO ⁽²⁾	2014	Nil	Nil	Nil	Nil	Nil	Nil	\$ 43,732 ⁽⁵⁾	\$ 43,732
	2013	Nil	Nil	\$22,300	Nil	Nil	Nil	\$176,675 ⁽⁵⁾	\$198,975
	2012	Nil	Nil	\$13,950	Nil	Nil	Nil	\$280,098 ⁽⁵⁾	\$294,048
Glen Diduck, CFO	2014	Nil	Nil	Nil	Nil	Nil	Nil	\$19,800 ⁽⁶⁾	\$19,800
	2013	Nil	Nil	\$18,035	Nil	Nil	Nil	\$36,000 ⁽⁶⁾	\$54,035
	2012	Nil	Nil	\$13,950	Nil	Nil	Nil	\$51,000 ⁽⁶⁾	\$64,950

Notes:

- (1) Paul Reynolds was appointed VP Exploration on June 1, 2012 and resigned from that position on October 29, 2014 when he was appointed as President. Mr. Reynolds was appointed Interim CEO on January 14, 2015.
- (2) Effective November 1, 2011, John Burges was appointed as CEO of the Company. Mr. Burges resigned as CEO on October 10, 2014.
- (3) These amounts reflect the Company's accounting values and do not correspond to the actual value that has been or will be realized by the named executives.
- (4) The Company paid consulting fees to Paul Reynolds in the amount of \$55,800 in 2014 through his personal company, Westview Consulting Ltd.
- (5) The Company paid consulting fees to John Burges in the amount of \$43,732 in 2014, \$176,675 in 2013, and \$280,098 in 2012 through his personal company, Cathchar Capital LLC.
- (6) The Company paid professional fees to Glen Diduck, Chartered Accountant in the amount of \$19,800 in 2014, \$36,000 in 2013, and \$51,000 in 2012 in respect of accounting services provided to the Company during the respective years.

Incentive Plan Awards

The Company does not have any incentive plans, pursuant to which compensation that depends on achieving certain performance goals or similar conditions within a specified period is awarded, earned, paid or payable to the Named Executive Officer(s).

The following table sets out all the share-based awards and option-based awards outstanding at December 31, 2014 for each NEO.

<i>Name</i>	<i>Option-Based Awards</i>				<i>Share-Based Awards</i>		
	<i>Number of Securities Underlying Unexercised Options (#)</i>	<i>Option Exercise Price (\$)⁽¹⁾</i>	<i>Option Expiration Date</i>	<i>Value of Unexercised In-The-Money Options⁽²⁾ (\$)</i>	<i>Number of Shares Or Units Of Shares That Have Not Vested (#)</i>	<i>Market or Payout Value Of Share-Based Awards That Have Not Vested (\$)</i>	<i>Market or payout value of vested share-based awards not paid out or distributed (\$)</i>
<i>Paul Reynolds, President</i>	35,000	\$1.00	Oct 10/17	Nil	N/A	N/A	N/A
	37,500	\$1.00	Aug 16/18				
<i>John Burges, former CEO</i>	45,000	\$1.00	Aug 16/18	Nil	N/A	N/A	N/A
	15,000	\$1.00	Oct 10/17				
	100,000	\$1.00	Oct 18/16				
<i>Glen Diduck, CFO</i>	27,500	\$1.00	Aug 16/18	Nil	N/A	N/A	N/A
	15,000	\$1.00	Oct 10/17				
	25,000	\$1.00	Aug 9/16				
	18,500	\$1.00	Oct 18/16				
	21,500	\$1.00	Oct 26/15				

Notes:

- (1) On October 8, 2014, the Company received TSX Venture Exchange approval to consolidate its shares on a ten (10) old for one (1) new basis. It commenced trading on a consolidated basis on October 9, 2014. The exercise price in the table above reflects the consolidation.
- (2) These amounts are calculated based on the difference between the market value of the securities underlying the options at December 31, 2014 and the exercise price of the options.

Value Vested or Earned During the Year

The values vested during the year ended December 31, 2014 of incentive plan awards granted to Named Executive Officers are as follows:

<i>NEO Name</i>	<i>Option-Based Awards - Value Vested During The Year (\$)⁽¹⁾</i>	<i>Share-Based Awards - Value Vested During The Year (\$)</i>	<i>Non-Equity Incentive Plan Compensation - Value Earned During The Year (\$)</i>
<i>Paul Reynolds, President</i>	Nil	N/A	N/A
<i>John Burges, former CEO</i>	Nil	N/A	N/A
<i>Glen Diduck, CFO</i>	Nil	N/A	N/A

Notes:

⁽¹⁾ These amounts reflect the Company's accounting values and do not correspond to the actual value that has been or will be realized by the named executives.

Pension Plan Benefits

The Company does not have a pension plan that provides for payments or benefits to the Named Executive Officers at, following, or in connection with retirement.

Termination and Change of Control Benefits

The following is a summary of each contract, agreement, plan or arrangement with our NEOs that provides for payments to NEOs at, following, or in connection with any termination (whether voluntary, involuntary or constructive), resignation or retirement, or as a result of a change in control of our company or a change in a NEO's responsibilities.

The Company entered into a Consulting Agreement with Mr. Glen Diduck effective October 1, 2011. Under its terms, the Company may terminate the Consulting Agreement at any time without just cause by paying to Mr. Diduck a lump sum payment of \$60,000 and any unpaid reimbursable business expenses incurred by Mr. Diduck through the last day of his engagement with the Company.

Also under the terms of the Consulting Agreement with Mr. Diduck, in the event of a Change of Control, Mr. Diduck would receive a lump sum payment of \$120,000 and any unpaid reimbursable business expenses incurred by Mr. Diduck through the last day of his engagement with the Company.

Change of Control is defined as:

- (a) The announcement of an acquisition of more than 50% of the voting rights attached to all outstanding voting shares of the Company by a person or combination of persons acting in concert by virtue of an agreement, arrangement, commitment or understanding, or by virtue of a related series of such events, and whether by transfer of existing shares or by issuance of shares from treasury or both; or
- (b) The announcement of an amalgamation or consolidation of the Company with, or merger of the Company into, any other entity, unless (1) the Company is the surviving entity, or

- (2) the entity formed by such amalgamation or consolidation, or into which the Company has merged, is a corporation and immediately after completion of such transaction, at least 65% of the voting rights attached to all outstanding voting shares of the Company or the corporation resulting, shall be owned by persons who hold at least 65% of the voting rights attached to all outstanding voting shares of the Company at the time of the announcement; or
- (c) The announcement of the direct or indirect transfer, conveyance, sale, lease or other disposition, by virtue of a single event or a related series of such events, of more than 50% or more of the assets of the Company in terms of gross fair market value to any entity, unless (1) such disposition is to a corporation and (2) immediately after completion of such disposition, at least 90% of the voting rights attached to all outstanding voting shares of such corporation are owned by the Company or its affiliates or by persons who hold at least 90% of the voting rights attached to all outstanding voting shares of the Company at the time of the announcement; or
- (d) Those individuals who are elected by the shareholders to the Board at the beginning of any one year term to constitute the directors of the Company cease for any reason to constitute at least 50% of the Board; provided, however, that for purposes of this paragraph (d) each director who is first elected, or first nominated for election by the Company's shareholders, by a vote of at least eighty percent (80%) of the directors of the Company (or a committee thereof) then still in office who were directors of the Company at the beginning of any such period will be deemed to have been a director of the Company at the beginning of any such period; or
- (e) A resolution is adopted to wind up, dissolve or liquidate the Corporation.

Director Compensation

The following table sets forth all amounts of compensation provided to the directors, who are each not also a Named Executive Officer, for the year ended December 31, 2014:

<i>Director Name</i> ⁽¹⁾	<i>Fees Earned</i> (\$)	<i>Share-Based Awards</i> (\$)	<i>Option-Based Awards</i> (\$) ⁽²⁾	<i>Non-Equity Incentive Plan Compensation</i> (\$)	<i>Pension Value</i> (\$)	<i>All Other Compensation</i> (\$)	<i>Total</i> (\$)
John Anderson	Nil	N/A	Nil	N/A	N/A	Nil	Nil
Gregory Johnson	Nil	N/A	Nil	N/A	N/A	Nil	Nil
Marco Strub	Nil	N/A	Nil	N/A	N/A	Nil	Nil
Timothy Termuende	Nil	N/A	Nil	N/A	N/A	Nil	Nil
William Harris	\$1,500 ⁽³⁾	N/A	Nil	N/A	N/A	Nil	\$1,500

Notes:

⁽¹⁾ Relevant disclosure has been provided in the Summary Compensation Table for financial year ending on December 31, 2014, for directors who receive compensation for their services as a director who are also Named Executive Officers.

⁽²⁾ These amounts reflect the Company's accounting values and do not correspond to the actual value that has been or will be realized by the named executives.

⁽³⁾ The Company paid consulting fees in the amount of \$1,500 to Midnight Mining Services Ltd., a company owned by William Harris.

The Company has no arrangements, standard or otherwise, pursuant to which directors are compensated by the Company or its subsidiaries for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultant or expert during the most recently completed financial year or subsequently, up to and including the date of this Information Circular except as noted above.

Incentive Plan Awards - Outstanding Share-Based Awards and Option-Based Awards

The following table sets out all the share-based awards and option-based awards outstanding with the directors that are not NEOs as at December 31, 2014.

Director Name	Option-Based Awards				Share-Based Awards		
	Number of Securities Underlying Unexercised Options	Option Exercise Price (\$) ⁽¹⁾	Option Expiration Date	Value of Unexercised In-The-Money Options ⁽²⁾ (\$)	Number of Shares Or Units Of Shares That Have Not Vested	Market or Payout Value Of Share-Based Awards That Have Not Vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
John Anderson	20,000	\$1.00	Aug 16/18	Nil	N/A	N/A	N/A
	13,000	\$1.00	Oct 10/17				
	35,000	\$1.00	Aug 9/16				
	27,500	\$1.00	Oct 18/16				
	25,000	\$1.00	Oct 26/15				
Gregory Johnson	20,000	\$1.00	Aug 16/18	Nil	N/A	N/A	N/A
	43,000	\$1.00	Oct 10/17				
	15,000	\$1.00	Oct 26/15				
Marco Strub	20,000	\$1.00	Aug 16/18	Nil	N/A	N/A	N/A
	13,000	\$1.00	Oct 10/17				
	40,000	\$1.00	Aug 9/16				
Timothy Termuende	20,000	\$1.00	Aug 16/18	Nil	N/A	N/A	N/A
	13,000	\$1.00	Oct 10/17				
	35,000	\$1.00	Aug 9/16				
	8,500	\$1.00	Oct 18/16				
	21,500	\$1.00	Oct 26/15				
William Harris	20,000	\$1.00	Aug 16/18	Nil	N/A	N/A	N/A
	13,000	\$1.00	Oct 10/17				
	25,000	\$1.00	Aug 9/16				
	8,500	\$1.00	Oct 18/16				
	21,500	\$1.00	Oct 26/15				

Notes

- (1) On October 8, 2014, the Company received TSX Venture Exchange approval to consolidate its shares on a ten (10) old for one (1) new basis. It commenced trading on a consolidated basis on October 9, 2014. The exercise price in the table above reflects the consolidation.
- (2) These amounts are calculated based on the difference between the market value of the securities underlying the options at December 31, 2014 and the exercise price of the options.

Incentive Plan Awards - Value Vested Or Earned During The Year

The value vested during the year ended December 31, 2014 of incentive plan awards granted to directors who are not Named Executive Officers are as follows:

<i>Director Name</i>	<i>Option-Based Awards - Value Vested During The Year ⁽¹⁾ (\$)</i>	<i>Share-Based Awards - Value Vested During The Year (\$)</i>	<i>Non-Equity Incentive Plan Compensation - Value Earned During The Year (\$)</i>
John Anderson	Nil	N/A	N/A
Gregory Johnson	Nil	N/A	N/A
Marco Strub	Nil	N/A	N/A
Timothy Termuende	Nil	N/A	N/A
William Harris	Nil	N/A	N/A

Note

⁽¹⁾ These amounts reflect the Company's accounting values and do not correspond to the actual value that has been or will be realized by the named executives.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth the Company's compensation plans under which equity securities are authorized for issuance as of December 31, 2014.

<i>Plan Category</i>	<i>Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)</i>	<i>Weighted-average exercise price of outstanding options, warrants and rights (b)</i>	<i>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)</i>
<i>Equity compensation plans approved by securityholders</i>	1,137,000	\$1.00	387,099
<i>Equity compensation plans not approved by securityholders</i>	N/A	N/A	N/A
<i>Total</i>	1,137,000	\$1.00	387,099

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at June 24, 2015, there was no indebtedness outstanding of any current or former director, executive officer or employee of the Company or its subsidiaries which is owing to the Company or its subsidiaries, or, which is owing to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries, entered into in connection with a purchase of securities or otherwise.

No individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Company, no proposed nominee for election as a director of the Company and no associate of such persons:

- (i) is or at any time since the beginning of the most recently completed financial year of the Company has been, indebted to the Company or its subsidiaries; or
- (ii) is indebted to another entity, which indebtedness is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries,

in relation to a securities purchase program or other program.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as set out herein, no person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, no proposed nominee of management of the Company for election as a director of the Company and no associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person or proposed director of the Company and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect the Company or its subsidiaries.

APPOINTMENT OF AUDITORS

Crowe MacKay LLP, Chartered Accountants, of Vancouver, British Columbia is the auditor of the Company. Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the re-appointment of Crowe MacKay LLP as the auditor of the Company to hold office for the ensuing year at a remuneration to be fixed by the Directors. Crowe MacKay LLP was first appointed as auditor of the Company on November 17, 2008.

MANAGEMENT CONTRACTS

No management functions of the Company or its subsidiaries are performed to any substantial degree by a person other than the directors or executive officers of the Company or its subsidiaries.

AUDIT COMMITTEE

The Audit Committee's Charter

Purpose

The primary function of the audit committee of Northern Freegold in this section referred to as (the “Committee”) is to assist the board of directors (the “Board”) of the Company in fulfilling its responsibilities by reviewing the financial reports and other financial information provided by Northern Freegold to any regulatory body or the public, the Company's systems of internal controls regarding preparation of those financial statements and related disclosures that management and the Board have established and the Company's auditing, accounting and financial reporting processes generally. Consistent with this function, the Committee encourages continuous improvement of, and fosters adherence to, the Company's policies, procedures and practices at all levels. The Committee’s primary objectives are to:

- assist directors in meeting their responsibilities in respect of the preparation and disclosure of the financial statements of the Company and related matters;
- provide for open communication between directors and external auditors;
- enhance the external auditor’s independence;
- increase the credibility and objectivity of financial reports; and
- strengthen the role of the outside or “independent” directors by facilitating in depth discussions between directors on the Audit Committee, management and external auditors.

Composition

The Committee is comprised of three or more directors as determined by the Board, if at all possible with the majority of whom shall be “independent” (as such term is used in National Instrument 52-110 - Audit Committees (“NI 52-110”) unless the Board shall have determined that the exemption contained in section 3.6 of NI 51-110 would be applicable and is to be adopted by the Company.

All of the members of the committee shall be “financially literate” (as defined in NI 52-110) unless the Board shall determine that an exemption under NI 52-110 from such requirement in respect of any particular member would be applicable and is to be adopted by the Company in accordance with the provisions of NI 52-110.

The members of the Committee shall be elected by the Board at the annual organizational meeting of the Board and remain as members of the Committee until their successors shall be duly elected and qualified.

Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

Meetings

The Committee shall meet at least twice annually, or more frequently as circumstances dictate. As part of its mandate to foster open communication, the Committee should meet at least annually with management and the external auditors in separate executive sessions to discuss any matters that the Committee or each

of these groups believe should be discussed privately. The Chief Financial Officer (if appointed) is required to be present at the meetings of the Committee and may be excused from all or part of any such meetings by the independent sitting members.

Minutes of all meetings of the Committee shall be taken and the Committee shall report the results of its meetings and reviews undertaken and any associated recommendations or resolutions to the Board. A written resolution signed by all Committee members entitled to vote on that resolution at a meeting of the Committee shall be valid resolution of the Committee.

A quorum for meetings of the Committee shall be majority of its members, and the rules for calling, holding, conducting and adjourning meetings of the committee shall be the same as those governing the Board.

Members of the Committee may participate in a meeting of the Committee by means of telephone or other communication device or facilities that permit all persons participating in any such meeting to hear one another.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

1) Documents/Reports Review

- a) Review and update this Charter, as conditions dictate.
- b) Review the financial statements, prospectuses, MD&A, annual information forms and all public disclosures containing audited or unaudited financial information (including, without limitation, annual and interim press releases and any other press releases disclosing earnings or financial results) before release and prior to Board approval where required.
- c) Review the reports to management prepared by the external auditors and management responses.
- d) Establish procedures for:
 - i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - ii) the confidential, anonymous submission by employees of the issuer of concerns regarding questionable accounting or auditing matters.
- e) Review and approve the Company's hiring policies regarding employees and former employees of the present and former external auditors of the issuer.
- f) Review of significant auditor findings during the year, including the status of previous audit recommendations.
- g) Be satisfied with and periodically assess the adequacy of procedures for the review of corporate disclosure that is derived or extracted from the financial statements.

2) External Auditors

- a) Be directly responsible for overseeing the work of the external auditors, including the resolution of disagreements between management and the external auditors regarding financial reporting.
- b) Recommend to the Board the external auditors to be nominated for appointment by the shareholders.
- c) Recommend to the Board the terms of engagement of the external auditor, including their compensation and a confirmation that the external auditors shall report directly to the Committee.
- d) On an annual basis, review and discuss with the auditors all significant relationships the auditors have with the Company to determine the auditors' independence.
- e) Review the performance of the external auditors and approve any proposed discharge of the external auditors when circumstances warrant.
- f) When there is to be a change in auditors, review the issues related to the change and the information to be included in the required notice to securities regulators of such change.
- g) Periodically consult with the external auditors, without the presence of management, about internal controls and the fullness and accuracy of the organization's financial statements.
- h) Consider, in consultation with the external auditor, the audit scope and plan of the external auditor.
- i) Pre-approve the completion of any non-audit services by the external auditors and determine which non-audit services the external auditor is prohibited from providing and the Committee may delegate to one or more independent members of the Committee the authority to pre-approve non-audit services, provided that such member(s) reports to the Committee at the next scheduled meeting such pre-approval and the member(s) complies with such other procedures as may be established by the Committee from time to time.

3) Financial Reporting Processes

- a) In consultation with the external auditors and management, review the integrity of the organization's financial reporting processes both internal and external. Consider judgments concerning the appropriateness of the Company's accounting policies.
- b) Consider and approve, if appropriate, major changes to Company's auditing and accounting principles and practices as suggested by the external auditors or management.
- c) Review risk management policies and procedures of the Company (i.e., hedging, litigation and insurance).

4) Process Improvement

- a) Review with external auditors their assessment of internal controls, their written reports containing recommendations for improvement, and management's response and follow-up to any identified weaknesses. The Committee shall also review annually with the external auditors their plan for their audit, and upon completion of the audit, their reports upon the financial statements.

5) Ethical and Legal Compliance

- a) Ensure that management has the proper review system in place to ensure that the Company's financial statements, reports and other financial information disseminated to regulatory organizations and the public satisfy legal requirements.
- b) Conduct and authorize investigations into any matters within the Committee's scope of responsibilities. The Committee shall be empowered to retain, and to set and pay compensation for any independent counsel and other professionals to assist in the conduct of any investigation, subject to the Board approving any expenditure in excess of \$10,000 in this regard.
- c) Perform any other activities consistent with this Charter, the Company's by-laws and governing law, as the Committee or the Board deems necessary or appropriate.

Composition of the Audit Committee

The following are the members of the Committee:

Marco Strub	Independent ①	Financially literate ①
Gregory Johnson	Independent ①	Financially literate ①
Timothy Termuende	Independent ①	Financially literate ①

① As defined by National Instrument 52-110 ("NI 52-110").

Relevant Education and Experience

Marco Strub has a master's degree from the University of St. Gallen, which is one of Switzerland's leading universities for business and finance, and has been involved with venture capital and various public mineral exploration companies for over ten years.

Gregory Johnson has over 25 years of experience with public mineral exploration companies at a senior management level. He is currently President and CEO of Wellgreen Platinum Ltd., and serves on the Board of Directors of Wellgreen Platinum Ltd., Northern Freegold Resources Ltd., and TNR Gold Corp. He was a co-founder and former executive at NovaGold Resources Inc., President and CEO of South American Silver Corp. (now TriMetals Mining Inc.), and spent 10 years with Placer Dome (now Barrick Gold) in North American and international exploration.

Timothy Termuende is a professional geologist and has been involved with public mineral exploration companies at a senior management level for over 20 years.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "External Auditors".

External Auditors Service Fees (By Category)

The aggregate fees billed by the Company's external auditors in each of the last two fiscal years for audit fees are as follows:

<i>Financial Year Ending</i>	<i>Audit Fees</i>	<i>Audit Related Fees</i>	<i>Tax Fees</i>	<i>All Other Fees</i>
Dec 31, 2014	\$25,500	Nil	\$4,386	Nil
Dec 31, 2013	\$36,720	Nil	\$5,000	Nil

Exemption in Section 6.1 of NI 52-110

The Company is relying on the exemption in Section 6.1 of NI 52-110 from the requirement of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations).

CORPORATE GOVERNANCE DISCLOSURE

National Policy 58-201 establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. National Instrument 58-101 mandates disclosure of corporate governance practices which disclosure is set out below.

Independence of Members of Board

The Company's current Board consists of six directors, five of whom are independent based upon the tests for independence set forth in NI 52-110. Gregory Johnson, Marco Strub, Tim Termuende, John Anderson, and William (Bill) Harris are independent. John Burges is not independent as he is the former President and CEO of the Company.

Management Supervision by Board

The size of the Company is such that all the Company's operations are conducted by a small management team which is also represented on the Board. The Board considers that management is effectively supervised by the independent directors on an informal basis as the independent directors are actively and regularly involved in reviewing and supervising the operations of the Company and have regular and full access to management. The independent directors are however able to meet at any time without any

members of management including the non-independent directors being present. The Board has appointed Gregory Johnson, an independent director, as a lead director to direct Board operations.

Participation of Directors in Other Reporting Issuers

The participation of the directors in other reporting issuers is described in the table provided under the heading "Election of Directors" in this Information Circular.

Orientation and Continuing Education

Each new director brings a different skill set and professional background, and with this information, the Board is able to determine what orientation to the nature and operations of the Company's business will be necessary and relevant to each new director. The Company provides continuing education to its directors as such need arises and encourages open discussion at all meetings which format encourages learning by the directors.

Ethical Business Conduct

The Company endeavours to select only people of the highest personal moral stature and expects them to follow a high ethical standard when exercising their authority or discretion in all of the Company's business dealings.

Nomination of Directors

The Board determines new nominees to the Board, although no formal process has been adopted.

Compensation of Directors and the CEO

The Company has a Compensation Committee with a mandate including determination of (i) remuneration to directors and officers, and (ii) allocation of incentive stock options. The Compensation Committee considers a broad range of factors when setting compensation for executive management, including but not limited to, market data, individual performance, corporate performance and sector performance. The Compensation Committee members are Gregory Johnson, Marco Strub, and John Anderson.

Other Board Committees

The Company also has a Corporate Governance Committee, consisting of John Burges, Timothy Termuende, and John Anderson. The purpose of the Corporate Governance Committee is to develop and recommend to the Board a set of corporate governance principles.

Assessments

The Company has contemplated a plan for the annual review of the performance of every director and officer, however to date no formal plan or procedure has been adopted.

Nomination and Assessment

The Board determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and the President and Chief Executive Officer. The Board

monitors but does not formally assess the performance of individual Board members or committee members or their contributions.

Expectations of Management

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company's business plan and to meet performance goals and objectives.

PARTICULARS OF MATTERS TO BE ACTED UPON

APPROVAL OF STOCK OPTION PLAN

As required by TSX Venture Exchange rules, management is requesting that shareholders provide their approval of Northern Freegold's stock option plan (the "Plan"). A copy of the Plan is being made available for viewing under the Company's profile on the SEDAR website: www.sedar.com and at the Company's website www.northernfreegold.com. Directors, senior officers, employees, consultants and eligible charitable organizations may receive incentive stock options.

The current state of the Plan is as follows:

Options granted pursuant to the Plan will not exceed a term of ten years and are granted at an option price and on other terms which the directors determine is necessary to achieve the goal of the Plan and in accordance with regulatory policies. The option price may be at a discount to market price, which discount will not, in any event, exceed that permitted by any stock exchange on which the Northern Freegold's shares are listed for trading.

The number of common shares allocated to the Plan will be determined by the board of directors from time to time. The aggregate number of shares reserved for issuance under the Plan may not exceed 10 percent of the issued and outstanding shares. In addition, the aggregate number of shares so reserved for issuance in any 12 month period to any one person shall not exceed 5 percent, or to any one consultant or any one employee conducting investor relations activities shall not exceed 2 percent, of the issued and outstanding shares.

The Common Shares, when fully paid for by a participant, are not included in the calculation of Common Shares allocated to or within the Plan. Should a participant cease to be eligible due to the loss of corporate office (being that of an officer or director) or employment, the option shall cease for varying periods not exceeding 90 days. Loss of eligibility for consultants is regulated by specific rules imposed by the directors when the option is granted to the appropriate consultant. The Plan also provides that estates of deceased participants can exercise their options for a period not exceeding one year following death.

The board of directors may from time to time make rules, regulations and amendments to the Plan. Should any rule, regulation or amendment materially differ from the provisions set out in this management information circular, Northern Freegold shall obtain the necessary regulatory or shareholder approvals.

The shareholders will be asked to consider and approve the following ordinary resolution:

IT IS RESOLVED THAT, the Company's stock option plan be hereby approved, that in connection therewith a maximum of 10% of the issued and outstanding shares at the time of each grant be approved for granting as options and that the Board of Directors be hereby authorized, without further shareholder approval, to make such changes to the existing stock option plan as may be required or approved by regulatory authorities.

ADOPTION OF NEW COMPANY ARTICLES

The Company proposes to adopt an updated form of Articles. The Directors are recommending that the Company adopt the proposed Articles which in form and substance will be consistent with the terms and provisions of the British Columbia *Business Corporations Act*. The full text of the proposed Articles of the Company is available on the Company's website at www.northernfreegold.com under the "Corporate" tab.

The following is a summary of certain key provisions contained in the proposed Articles that represent a change from the Company's existing Articles:

1. ***Special Rights and Restrictions:*** the Company may by ordinary resolution vary or delete any special rights or restrictions attached to the shares of any class or series, whether or not any or all of those shares have been issued.
2. ***Proxy holder:*** A person who is appointed as a proxy holder need not be a shareholder of the Company.
3. ***Chair:*** If the chair of the board, and the president of the Company are absent or unwilling to act as chair of the meeting, the solicitor of the Company may act as chair.

The shareholders will be asked to consider and approve the following ordinary resolution:

"IT IS RESOLVED THAT:

- (a) the Articles of the Company be altered by deleting and cancelling the Company's existing Articles and creating and adopting the form of Articles as more particularly described in the Company's Information Circular dated June 25, 2015, as the Articles of the Company";
- (b) the Company be authorized to revoke this resolution and abandon or terminate the alteration of the Articles of the Company if the Board deems it appropriate and in the best interests of the Company to do so without further confirmation, ratification or approval of the shareholders; and
- (c) any director or officer of the Company be authorized and directed to do all acts and things and to execute and deliver all documents required which, in the opinion of such director or officer, may be necessary or appropriate in order to give effect to this resolution."

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedar.com. Shareholders may contact the Company at Suite 200 – 52A Powell Street, Vancouver, British Columbia, V6A 1E7, to request copies of the Company’s financial statements and MD&A.

Financial information is provided in the Company’s comparative financial statements and MD&A for its most recently completed financial year which are filed on SEDAR.

OTHER MATTERS

Management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

DATED this 25th day of June, 2015.

APPROVED BY THE BOARD OF DIRECTORS

“John Anderson”

John Anderson, Chairman of the Board