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NORTHERN FREEGOLD ARRANGES PRIVATE PLACEMENT AND CLOSES FIRST TRANCHE

Vancouver, BC: November 7, 2016. Northern Freegold Resources Ltd. (TSX-V: NFR) (the “**Issuer**” or the “**Company**”) is pleased to announce that it will be undertaking a financing of up to 7 million units (the “**Units**”) at \$0.25 per Unit for gross proceeds of up to \$1,750,000 (the “**Offering**”). Each Unit is comprised of one common share of the Issuer (the “**Unit Share**”) and one share purchase warrant of the Issuer (a “**Warrant**”). Each Warrant is exercisable into an additional common share at a price of \$0.35 per share (a “**Warrant Share**”) for a period of 4 years from the date of closing (the “**Closing Date**”).

The Company further announces that it has closed on 6,340,500 Units today for gross proceeds of \$1,585,125. Finders’ fees of \$28,700 are payable in connection with the First Tranche closing.

All securities issued in connection with the Offering will be subject to a four-month hold period commencing on the Closing Date, in accordance with applicable Canadian securities laws. Net proceeds of the private placements will be used for general working capital purposes and to advance the company’s mineral properties. Finder’s fees may be payable on a portion of the balance of the financing. The Offering is subject to acceptance by the TSX Venture Exchange.

About Northern Freegold

Northern Freegold is a growth oriented Canadian-based precious metals exploration and development company. Northern Freegold is focused on creating value through the advancement of the district scale Freegold Mountain project in Yukon. For maps and more information, please visit our website www.northernfreegold.com

On behalf of the Board of Directors

Signed "Paul Reynolds"

Paul Reynolds, President & CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.