



# NovaGold

## Corporate Profile

COMMON SHARES  
 Exchanges: **NYSE-AMEX, TSX**  
 Ticker symbol: **NG**  
 Shares outstanding: 221.0M  
 Fully diluted: 287.5M  
 Fiscal year end: November

With superior assets, a strong balance sheet and experienced partners, NovaGold is focused on advancing its world-class projects toward permitting and production.

### Investment Highlights

**Large, high-quality projects.** NovaGold has an exceptional portfolio of projects, with 50% interests in two of the world's largest gold and copper-gold projects, a substantially constructed gold mine and other exploration-stage properties. NovaGold's reserve/resource base is comparable to many of the world's most prominent producers.

**Safe geopolitical locations.** All of NovaGold's properties are located in Alaska and British Columbia, regions with supportive governments and a long history of mining.

**Financing experience.** NovaGold has raised more than US\$800M over the last five years, using major financing syndicates including Citigroup, JP Morgan and Royal Bank of Canada to finance its projects.

**Senior operating partners.** With Barrick and Teck partnerships in place, NovaGold's projects offer lower risk and higher potential value than many other small mining companies can provide.

**Leverage to gold price.** With 17.3 Mozs of gold reserves, 8.2 Mozs of M&I gold resources and 4.5 Mozs of inferred gold resources, each 10 shares of NovaGold represents 1.2 ozs of gold to the investor, offering significant value to investors as the gold price strengthens.

**Leverage to copper price.** With 6.0 Blbs of M&I copper resources and 2.7 Blbs of inferred copper resources, each 10 shares of NovaGold represents 270 lbs of copper to investors.

**Resource growth.** On average, NovaGold's exploration team has added 2.4 Mozs of gold annually to its resource base over the last 13 years through exploration and acquisition. Significant exploration potential remains at each of NovaGold's properties.

**Significant value potential.** NovaGold's share price today offers a compelling buying opportunity as the Company's projects continue to advance toward production.

**Top five shareholders.** Electrum Strategic Resources, Paulson & Co., Soros Fund Management, Tradewinds Global Investors and Aletheia Research.

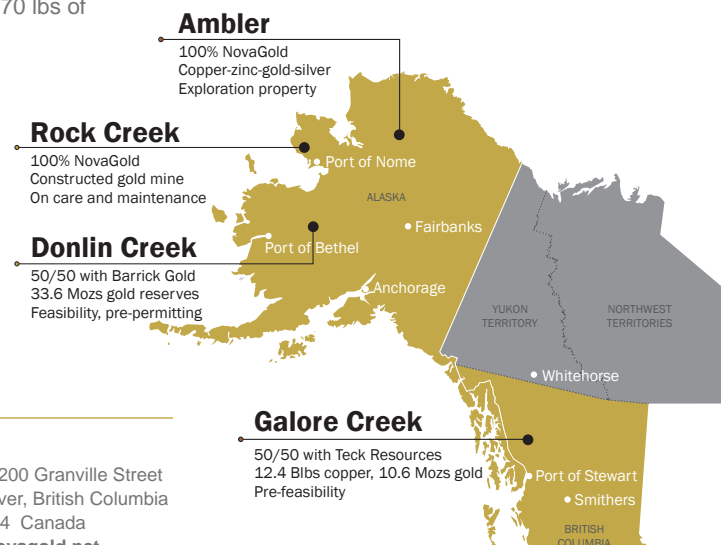
### World-class portfolio of North American gold and copper-gold projects

**Donlin Creek** (Southwest Alaska)  
 50% Ownership (50% Barrick Gold U.S. Inc.)  
 P&P: 33.6 Mozs gold, M&I: 4.3 Mozs gold  
 INF: 4.4 Mozs gold  
 Revising feasibility study to include natural gas pipeline. Expect to file permit applications by end of 2011. Production estimated at more than 1 million ounces annually with a 25-year mine life.

**Galore Creek** (Northwest British Columbia)  
 50% Ownership (50% Teck Resources)  
 M&I: 8.9 Blbs copper, 7.3 Mozs gold, 123 Mozs silver  
 INF: 3.5 Blbs copper, 3.3 Mozs gold, 61 Mozs silver  
 Pre-feasibility targeted for H1-2011 to provide updated capital cost and production estimates and construction timeline.

**Ambler** (Northern Alaska)  
 100% Ownership  
 M&I: 1.5 Blbs copper, 2.2 Blbs zinc, 0.5 Mozs gold, 32 Mozs silver  
 INF: 937 Mlbs copper, 1.3 Blbs zinc, 0.3 Mozs gold, 19 Mozs silver  
 Continue with community engagement, exploration and various technical and environmental studies to prepare for pre-feasibility study.

**Rock Creek** (Northwest Alaska)  
 100% Ownership  
 P&P: 0.5 Mozs gold, M&I: 0.4 Mozs gold  
 INF: 0.04 Mozs gold  
 Largely constructed. Operations assessment underway.



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# Superior Assets

## NOVAGOLD'S RESERVES & RESOURCES

**17.3M**  
ozs Gold Reserves

**8.2M**  
ozs Gold Measured & Indicated

**4.5M**  
ozs Gold Inferred

**94M**  
ozs Silver Measured & Indicated

**51M**  
ozs Silver Inferred

**6.0B**  
lbs Copper Measured & Indicated

**2.7B**  
lbs Copper Inferred

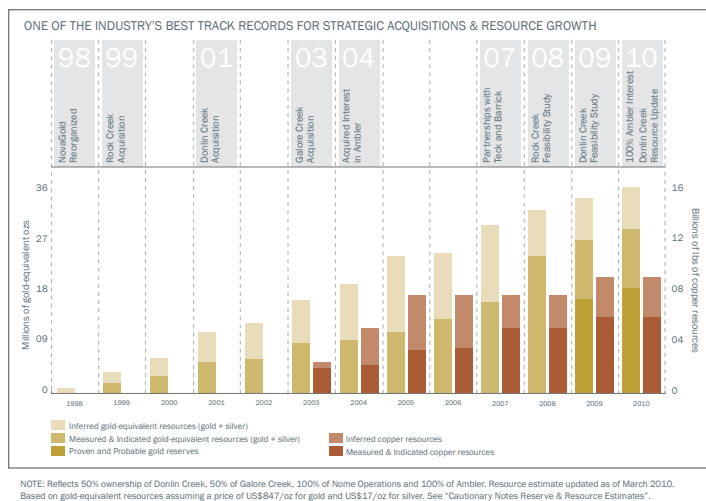
# Superior Partnerships

NovaGold excels at building strong partnerships at its projects, both with local communities and at the operating level.

**Operating partners.** Partnered with Barrick Gold and Teck Resources at Donlin Creek and Galore Creek, respectively, NovaGold will benefit from the project development, construction and operations expertise of two of the world's largest mining companies.

**Community partners.** By soliciting feedback and bringing tangible, long-lasting benefits, NovaGold earns the acceptance and support of local communities throughout project development.

# Exploration Success



# Resource Growth

NovaGold's track record in identifying new opportunities and expanding its reserve/resource base is one of the best in the industry.

NovaGold's exploration team has consistently expanded the Company's resource base, adding 17 million ounces of gold reserves and on average more than 2.4 million ounces of gold resources every year for the last 13 years.

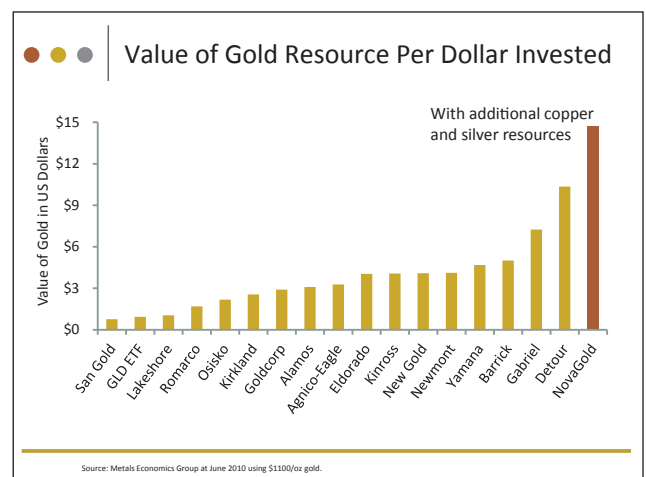
At total acquisition and discovery costs of less than \$4 per ounce of gold, these discovery rates far surpass industry averages and will continue to be a major catalyst for NovaGold's growth.

# Superior Leverage to Gold and Copper

With more than 17 million ounces of gold reserves and an additional 12.7 million ounces of gold resources, each 10 shares of NovaGold represents 1.2 ounces of gold to investors.

NovaGold also offers significant leverage to the copper market. With nearly 9 billion pounds of copper resources, each 10 shares of NovaGold represents 270 pounds of copper to investors.

As metal prices rise, reserves and resources typically expand. For example, at NovaGold's Donlin Creek project, a \$100 increase in the price of gold increased the project's reserve base by 15%.



## Management Team

Rick Van Nieuwenhuysse, *President & CEO*  
 Elaine Sanders, *Vice President Finance, Acting CFO*  
 Joe Piekenbrock, *Vice President Exploration*  
 Kevin Francis, *Vice President Technical Services*

Sacha Iley, *Vice President Human Resources*  
 Rhylin Baillie, *Director Communications & Investor Relations*  
 Mike Stammers, *Manager of Land*