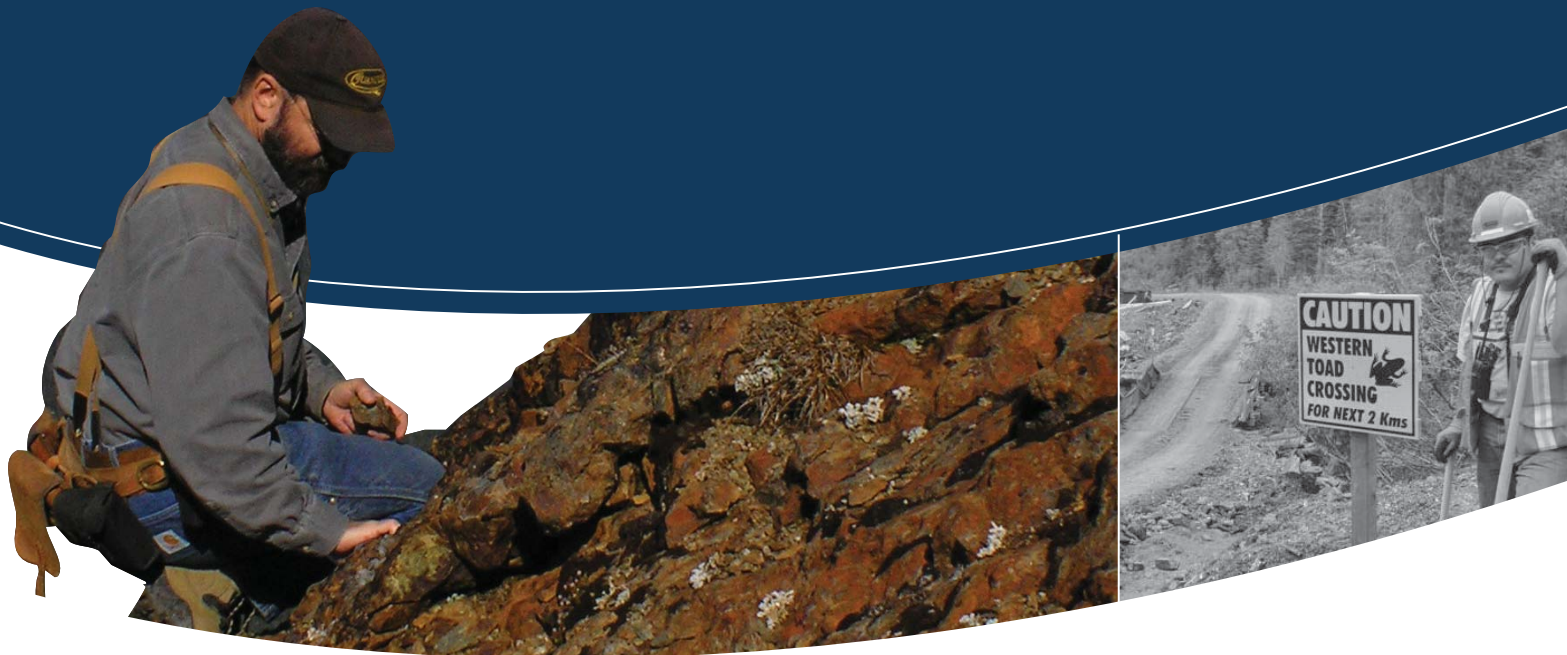




## NOT YOUR TYPICAL PRECIOUS METALS COMPANY

ONE GOAL: To be a low-cost, million-ounce-per-year gold producer





**WITH SUPERIOR ASSETS, EXPERIENCED PARTNERS AND EXPLORATION UPSIDE, NOVAGOLD IS FOCUSED ON ADVANCING ITS WORLD-CLASS PROJECTS TOWARD PERMITTING AND PRODUCTION**

NovaGold has three world-class projects in its portfolio and one of the largest mineral reserve/resource bases in its peer group. The Company is led by an experienced management team with diverse expertise, and benefits from equal partnerships with industry-leading mining companies at its two core projects, Donlin Gold and Galore Creek.

NovaGold has strong alliances with First Nation or Alaska Native groups at its projects and fosters a culture of social responsibility that begins with its employees and reaches out to its neighbors.

We have worked diligently at our projects to form collaborative relationships with local communities and complete the environmental and engineering studies to understand the complexities of these projects. Extensive up-front planning adds value for our shareholders by reducing project risk and increasing the certainty that we can advance these projects successfully through permitting and toward construction and production.

By leveraging the knowledge of its team and the experience of its partners, NovaGold is advancing its world-class assets to achieve its goal of becoming a low-cost, million-ounce-a-year gold producer.

**NOVAGOLD'S MINERAL RESERVES & RESOURCES**

**19.5M**

ozs Gold Proven & Probable

**3.4B**

lbs Copper Proven & Probable

**51M**

ozs Silver Proven & Probable

**3.9M**

ozs Gold Measured & Indicated

**2.6B**

lbs Copper Measured & Indicated

**49M**

ozs Silver Measured & Indicated

**4.7M**

ozs Gold Inferred

**3.0B**

lbs Copper Inferred

**55M**

ozs Silver Inferred



**WORLD-CLASS PROJECTS** | Donlin Gold, Galore Creek & Ambler

NovaGold has 50% interests in two of the world's largest undeveloped gold and copper-gold projects, 100% interest in an advanced-stage high-grade copper-zinc exploration project and other exploration-stage properties.

**SENIOR OPERATING PARTNERS** | Equal partnerships with Barrick and Teck

Benefitting from the project development, construction and operations expertise of two of the world's largest mining companies, NovaGold's projects offer lower risk and higher potential value than many other development-stage mining companies.

**SUPERIOR LEVERAGE TO STRONG METALS MARKET** | Mineral reserve/resource base comparable to many of the world's prominent producers

With its mineral reserve/resource base, every 10 shares of NovaGold represent 1 ounce of gold<sup>1</sup>; Every 10 shares of NovaGold represent 251 pounds of copper<sup>2</sup>  
<sup>1</sup>NovaGold's shares outstanding/NovaGold's gold P&P and M&I ounces;  
<sup>2</sup>NovaGold's shares outstanding/NovaGold's gold M&I pounds

**STRONG COMMUNITY RELATIONSHIPS** | Collaborating with aboriginal partners

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

**SAFE GEOPOLITICAL LOCATIONS** | Properties in Alaska and British Columbia

NovaGold's core properties are located in regions with clear permitting processes and long histories of mining.

**EXCELLENT LIQUIDITY** | 4.3M shares traded daily

Average daily NYSE-AMEX & TSX trading volume (over last 3 months).

**SIGNIFICANT EXPLORATION UPSIDE** | Track record for identifying new opportunities and expanding its reserve/resource base

NovaGold's current projects are in big districts with significant exploration upside. The existing resource base at Donlin Gold, for example, is contained within 2 miles (3 kms) of a district that extends for more than 5 miles (8 kms). The Company also continues to look for new exploration properties to add to its portfolio.

**COMMON SHARES**

Exchanges: **NYSE-AMEX, TSX**

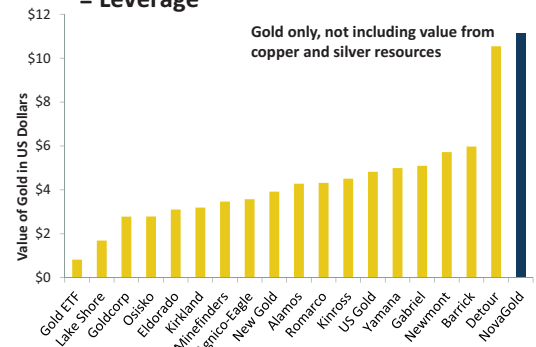
Ticker Symbol: **NG**

Shares outstanding: 238.1M

Fully diluted: 291.7M

Fiscal year end: November

**Value of Gold Resource Per Dollar Invested = Leverage**



Source: IHSerra, Morgan Stanley and Company websites. TSX share price at Jul 26, 2011. Calculated using \$1,300/oz gold. Your dollar value of gold resource per \$1 invested = (gold P&P resources + gold M&I resources / shares outstanding) / share price x \$1,300/oz gold.

**WORLD-CLASS PORTFOLIO OF NORTH AMERICAN PROJECTS**

**Donlin Gold** (Southwest Alaska)

50% Ownership (50% Barrick Gold)  
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. Feasibility revision scheduled for Q4-2011 with permit application process to follow. 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)  
P&P: 6.8 Blbs copper, 5.5 Mozs gold, 102 Mozs silver  
M&I: 2.1 Blbs copper, 2.5Mozs gold, 34 Mozs silver  
INF: 3.2 Blbs copper, 2.7Mozs gold, 48 Mozs silver  
Positive pre-feasibility completed in July 2011. \$30.5M budgeted for H2-2011 for exploration to increase M&I mineral resources and finalize Enhanced Plan project description; GCMC Board decision on next steps to advance project.

**Ambler** (Northern Alaska)

100% Ownership  
M&I: 1.5 Blbs copper, 2.2 Blbs zinc, 0.45 Mozs gold, 32 Mozs silver  
INF: 940 Mlbs copper, 1.3 Blbs zinc, 0.26 Mozs gold, 19 Mozs silver

Preliminary economic assessment completed in April 2011. Continuing with community engagement and 10,000 meters of drilling for exploration and various technical and environmental studies to advance the project.

## MANAGEMENT TEAM

Rick Van Nieuwenhuysse, *President & CEO*

Gil Leathley, *Senior Vice President & COO*

Elaine Sanders, *Vice President & CFO*

Kevin Francis, *Vice President Resources*

Sacha Iley, *Vice President Human Resources*

Greg Martin, *Vice President Business Development & Treasurer*

Joe Piekenbrock, *Vice President Exploration*

Ron Rimelman, *Vice President Environment, Health, Safety & Sustainability*



Suite 2300 | 200 Granville Street  
Vancouver, BC | V6C 1S4 | Canada  
604.669.6227 phone | 604.669.6272 fax  
866.669.6227 toll free

[WWW.NOVAGOLD.NET](http://WWW.NOVAGOLD.NET)

[INFO@NOVAGOLD.NET](mailto:INFO@NOVAGOLD.NET)