

Northern Freegold Announces Share Consolidation

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VANCOUVER, CANADA / TNW-ACCESSWIRE / October 3, 2014 / [Northern Freegold Resources Ltd.](#) (TSX-V: NFR) ("NFR" or the "Company") advises that the Company will be immediately filing for, and seeking approval of, documents relating to the consolidation of the Company's issued and outstanding share capital with the TSX Venture Exchange. The intended consolidation will be on a basis of one post-consolidation common share for every 10 pre-consolidation common shares. This consolidation will reduce the issued and outstanding shares of the Company from 152,409,884 to 15,240,988 shares, assuming no other change in the issued capital.

The Company's outstanding options and warrants will also be adjusted on the same basis (1 for 10) as the common shares, with proportionate adjustments being made to exercise prices.

No fractional common shares will be issued, and no cash will be paid in lieu of fractional post-consolidation common shares. The number of post-consolidation common shares to be received by a shareholder will be rounded down to the nearest whole common share.

A letter of transmittal will be mailed to shareholders advising that: (i) the consolidation has taken effect; and (ii) shareholders should surrender their existing share certificates (representing pre-consolidation common shares) for replacement share certificates (representing post-consolidation common shares). Until surrendered, each existing share certificate will be deemed, for all purposes, to represent the number of common shares to which the holder thereof is entitled as a result of the consolidation.

The board of directors believes that the proposed share consolidation will better position the Company to raise the funds it requires to finance continuing business activities and advance its mineral properties.

The Company's articles of incorporation authorize the board of directors to approve certain changes to the company's capital structure, including the consolidation. As such, shareholder approval is not required.

The consolidation is subject to approval by the TSX Venture Exchange. The Company does not intend to change its name or its current trading symbol in connection with the proposed share consolidation.

The effective date of the consolidation will be disclosed in a subsequent news release. Notwithstanding the foregoing, the board of directors may, at its discretion, determine not to effect the consolidation.

About Northern Freegold

[Northern Freegold Resources Ltd.](#) trades in Canada on the TSX Venture Exchange under the symbol "NFR". 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 and the Burro Creek gold and silver property in Arizona. For maps and more information, please visit our website www.northernfreegold.com.

On behalf of the Board of Directors

Signed "John Burges"

John Burges, President and CEO

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.

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