

PRESS RELEASE

Palisade Global Investments Ltd. Acquires Common Shares of Northern Freegold Resources Ltd.

Toronto, Canada May 26, 2016: Palisade Global Investments ("Palisade") announces that it has purchased the following securities of Northern Freegold Resources Ltd. ("Northern Freegold"):

- 3,334,000 units of Northern Freegold at \$0.06 per unit pursuant to a private placement of Northern Freegold, that closed on April 11, 2016. Each such unit consists of one common share of Northern Freegold (each a "Common Shares") and one half of one common share purchase warrant of the Company exercisable until April 5, 2019. Each whole warrant is exercisable into one Common Share at \$0.10 per share; and
- 64,000 Common Shares for approximately \$0.195 per share purchase on the Toronto Venture Exchange between the dates of April 27, 2016 and May 19, 2016.

Currently, Palisade holds 3,398,000 Northern Freegold Shares and 1,670,000 Northern Freegold Warrants. The 3,398,000 Northern Freegold Shares represent approximately 8.68% of the issued and outstanding common shares of Northern Freegold. The 3,398,000 Northern Freegold Shares and the 1,670,000 Northern Freegold Warrants comprised in the Units collectively represent approximately 12.41% of the issued and outstanding common shares of Northern Freegold, assuming exercise of the Northern Freegold Warrants.

Palisade advises that the securities have been acquired for investments purposes. Palisade may, depending on the market and other conditions, increase or decrease its beneficial ownership of Northern Freegold's securities, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities.

This press release is issued pursuant to National Instrument 62-103 – The Early Warning System and Related Take-Over Bids and Insider Reporting Issues in connection with the filing of an early warning report (the "Early Warning Report"),

To obtain a copy of the Early Warning Report filed by Palisade, refer to Northern Freegold's SEDAR profile at www.sedar.com or contact:

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