NOVAGOLD

COMMITTED TO SUSTAINABLE PRACTICES FOR

A THRIVING ENVIRONMENT, PEOPLE AND COMMUNITIES



2024 SUSTAINABILITY REPORT

NOVAGOLD

NOVAGOLD is committed to responsible mining practices, prioritizing ecologically responsible development and environmental stewardship. We recognize the importance of maintaining the health of the land and the traditional way of life for surrounding communities. Our dedication extends across every stage of the project, from development to operation and reclamation. We prioritize the health, safety, and well-being of our employees, while fostering positive relationships with local communities. Through transparent practices and sustainable development, we work to minimize environmental impacts while promoting economic, social, and environmental well-being.



CONTENTS



2024 Highlights 3
Introduction 4
About NOVAGOLD 5
About Donlin Gold 6
About this Report 7
President and CEO Message 8



Our ESG Approach 10
Our ESG Journey 11
Integrated Management for a Lasting Legacy 12



Overview of NOVAGOLD's Commitment to Health and Safety 16
Our Approach to Health And Safety 17
2024 Health and Safety Performance 18



Overview of NOVAGOLD's Commitment to the Environment 20
Our Approach to the Environment 22
2024 Environmental Performance 25



Overview of NOVAGOLD's Commitment to Communities 31
Our Approach to Communities 32
2024 Community Performance 38



Overview of NOVAGOLD's Commitment to People 41
Our Approach to People 41
2024 People Performance 44



Overview of NOVAGOLD's Commitment to Governance 46
Our Approach to Governance 47
2024 Corporate Governance Performance 50



TCFD Disclosure Index 51
TNFD Disclosure Index 53
Transition and Physical Risks and Opportunities 55
Risk Scenario Analysis 56
GRI Disclosure Index 57
2024 Sustainability Report Data Sheet 63

Cautionary Statements 79
Corporate Information 80

All financial figures are stated in United States dollars unless otherwise noted.

2024 HIGHLIGHTS

DONLIN GOLD
ENVIRONMENT



ZERO
hazardous material spills to water

ZERO
spills of 10 gallons or more to land

38 TONNES
CO_2 Eq (GHG) emissions (Scope 1)

SEVEN
regional partners helped remove ~142,000 pounds of hazardous and electronic waste from local villages

BIODIVERSITY
initiatives implemented through engaging in fisheries discussions throughout the region and starting fisheries work in the river

FISH HABITAT
created in project watershed for salmon and resident fish use

ZERO
significant environmental incidents

DONLIN GOLD
SOCIAL



HEALTH AND SAFETY

ZERO
fatalities

ZERO
lost-time incidents

ZERO
TRIFR (Total Recordable Incident Frequency Rate)

196 HOURS
dedicated to health, safety and emergency response training

PEOPLE

44%
of direct hires are Alaska Native

891
suppliers based in Alaska

14,106
direct engagements with key stakeholders

ZERO
community or human rights incidents

$3,466,631
value of payments to stakeholders, sponsorships, and community initiatives

THREE
new Shared Values Statements (total of 18)

NOVAGOLD
GOVERNANCE



40%
of our Board members are ethnic minorities

30%
of our Board members are women

47%
of our employees are women

7%
of our employees are ethnic minorities

INTRODUCTION



The Donlin Gold project is a vital opportunity for Calista Corporation, its shareholders, and the Yukon-Kuskokwim communities. We fully support the project because our region needs economic development that preserves subsistence resources and provides jobs and training for our youth. This land has been stewarded by Central Yup'ik and Athabascan peoples for generations, and Calista remains committed to responsible development that honors our legacy. The Donlin Gold project will generate revenues for Calista and valuable jobs for our shareholders, allowing our people to stay in the region and support their families while sustaining their way of life.

ANDREW GUY
President and CEO, Calista Corporation

ABOUT NOVAGOLD

GRI 2-1, 2-2, 2-6



NOVAGOLD Resources Inc. (“NOVAGOLD”) is a well-financed precious metals company, solely focused on the responsible and sustainable development of its flagship 50 percent-owned Donlin Gold project in Alaska, one of the safest mining jurisdictions in the world[1]. Donlin Gold LLC, the company tasked with the development and operation of the Donlin Gold project, is owned equally by NOVAGOLD and Barrick Mining Corporation (“Barrick”)[2].

NOVAGOLD has a corporate office in Vancouver and an executive office in Salt Lake City; all activities are confined to North America. Funding to explore our mineral properties and to operate NOVAGOLD was acquired primarily through previous equity financing consisting of public offerings of our common shares and warrants and through debt financing consisting of convertible notes and the sale of assets. As no gold is currently produced, no operating earnings are currently generated.

At NOVAGOLD, one of our fundamental values is to create long-term benefits for shareholders and project stakeholders through responsible mining practices. The development of the Donlin Gold project is guided by the active input of our Alaska Native Corporations and local stakeholders, who possess a deep understanding of the region and the significance of a subsistence lifestyle. Their invaluable contributions are crucial in helping manage environmental impacts, as well as in setting and achieving high standards for Environmental, Social, and Governance (ESG) performance. With a solid financial foundation, NOVAGOLD is firmly committed to advancing the Donlin Gold project, ensuring responsible development and mining practices every step of the way.

1. Per Mining Journal intelligence – World Risk Report 2024 Alaska received an AA rating, ranks number 13th globally on the Investment Risk index.

2. This Sustainability Report covers the period from January 1, 2024, to December 31, 2024 – prior to NOVAGOLD’s April 22, 2025 announcement titled “NOVAGOLD and Paulson Advisers Announce $1 Billion Transaction to Acquire 50% of the Donlin Gold project from Barrick”.

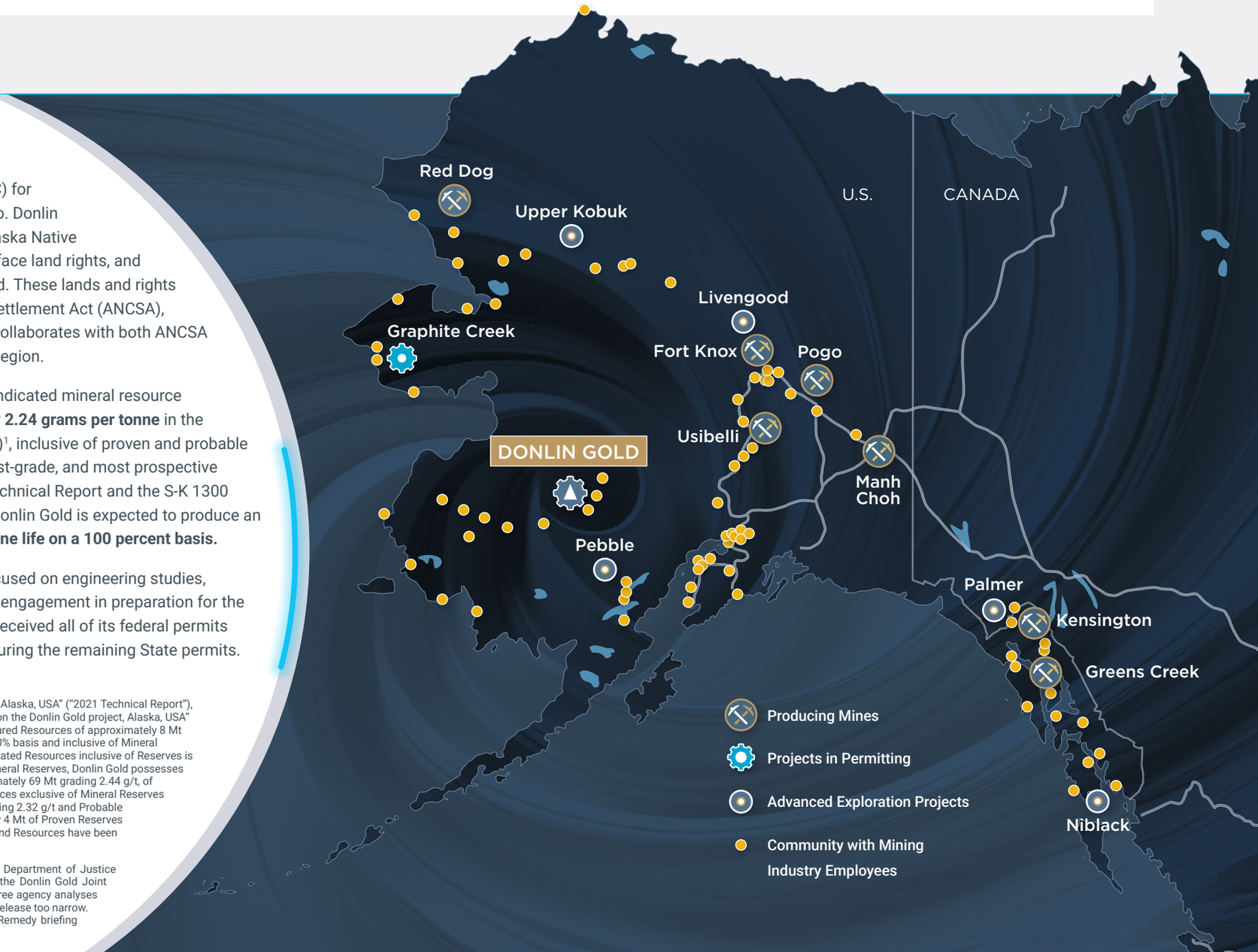
ABOUT DONLIN GOLD

GRI 2-1, 2-2, 2-6

The Donlin Gold project is located on private Native land selected by Calista Corporation ("Calista") and The Kuskokwim Corporation (TKC) for its long-term mineral economic potential more than five decades ago. Donlin Gold LLC holds life-of-mine agreements with Calista, the regional Alaska Native Corporations that owns the subsurface mineral rights and some surface land rights, and TKC, which represents 10 villages and owns most of the surface land. These lands and rights were conveyed to Calista and TKC under the Alaska Native Claims Settlement Act (ANCSA), landmark legislation passed by the U.S. Congress. Donlin Gold LLC collaborates with both ANCSA corporations to support and invest in local communities across the region.

With approximately **39 million ounces of gold** in the measured and indicated mineral resource categories (541 million tonnes at an average grade of **approximately 2.24 grams per tonne** in the measured and indicated resource categories on a 100 percent basis)[1], inclusive of proven and probable mineral reserves, Donlin Gold is considered one of the largest, highest-grade, and most prospective known open-pit gold deposits in the world. According to our 2021 Technical Report and the S-K 1300 Technical Report Summary (as defined below), once in production, Donlin Gold is expected to produce an average of **more than one million ounces per year over a 27-year mine life on a 100 percent basis.**

As an advanced stage development project, current activities are focused on engineering studies, updating the resource model, community outreach, and government engagement in preparation for the eventual construction and operation of the project. Donlin Gold has received all of its federal permits and most of its major State permits[2] and is currently working on securing the remaining State permits.



1. Donlin Gold data as per the report entitled "NI 43-101 Technical Report on the Donlin Gold project, Alaska, USA" ("2021 Technical Report"), with an effective date of June 1, 2021, and the report titled "S-K 1300 Technical Report Summary on the Donlin Gold project, Alaska, USA" ("S-K 1300 Technical Report Summary"), dated November 30, 2021. Donlin Gold possesses Measured Resources of approximately 8 Mt grading 2.52 g/t and Indicated Resources of approximately 534 Mt grading 2.24 g/t, each on a 100% basis and inclusive of Mineral Reserves, of which approximately 4 Mt of Measured Resources and approximately 267 Mt of Indicated Resources inclusive of Reserves is attributable to NOVAGOLD through its 50% ownership interest in Donlin Gold LLC. Exclusive of Mineral Reserves, Donlin Gold possesses Measured Resources of approximately 1 Mt grading 2.23 g/t and Indicated Resources of approximately 69 Mt grading 2.44 g/t, of which approximately 0.5 Mt of Measured Resources and approximately 35 Mt of Indicated Resources exclusive of Mineral Reserves is attributable to NOVAGOLD. Donlin Gold possesses Proven Reserves of approximately 8 Mt grading 2.32 g/t and Probable Reserves of approximately 497 Mt grading 2.08 g/t, each on a 100% basis, of which approximately 4 Mt of Proven Reserves and approximately 249 Mt of Probable Reserves is attributable to NOVAGOLD. Mineral Reserves and Resources have been estimated in accordance with NI 43-101 and S-K 1300.

2. Under appeal. State court challenges to permits have been unsuccessful to date, and the U.S. Department of Justice continues to fully defend the federal permitting decisions. In the federal litigation challenging the Donlin Gold Joint Record of Decision – including the 404 permit and pipeline ROW – the court upheld two of the three agency analyses in its September 30, 2024 decision. However, it found the agencies' analysis of a potential tailings release too narrow. Plaintiffs sought reconsideration on one issue, which the court denied on December 23, 2024. Remedy briefing concluded in March 2025, and oral arguments were held on May 9, 2025.

ABOUT THIS REPORT

GRI 2-2, 2-3, 2-4, 2-5, 2-6, G4-MM5

NOVAGOLD is committed to transparency in communicating our sustainability and ESG priorities, performance, and ongoing improvements in ESG reporting.

This year marks the release of our fifth annual sustainability report, which has been prepared to align with core Global Reporting Initiative (GRI) Standards, integrating climate- and nature-related risk management disclosure in alignment with the recommendations of the Taskforce on Climate-Related Financial Disclosures (TCFD) and Taskforce on Nature-Related Financial Disclosures (TNFD). The contents of this report pertain to activities conducted by NOVAGOLD and Donlin Gold LLC. All data presented covers the period from January 1, 2024, to December 31, 2024. Please note that this timeframe differs from NOVAGOLD's financial year end of November 30.

At NOVAGOLD, our business is built on the principle that robust ESG performance is vital to our success. Embracing strong ESG practices is crucial in achieving our business objectives, generating enduring value for local communities, and meeting the financial performance expectations of our shareholders. The Donlin Gold project remains in its development stage with limited site activity. Neither NOVAGOLD nor Donlin Gold has yet conducted third-party audits of its ESG reporting, and the contents of this report have not been externally assured. However, all data and content have been thoroughly verified and reviewed internally by our management team and the Sustainability Committee of the Board of Directors ("Board").

NOVAGOLD is committed to transparency in communicating our sustainability and ESG priorities, performance, and ongoing improvements in environmental, social, and governance reporting. Since 2020, we have published annual sustainability reports to ensure responsible business conduct and governance and show our key economic, environmental, and social performance metrics. Last year's report marked our fourth annual sustainability release, incorporating expanded ESG data that enables us to track performance changes and improvements over time. This report also includes a detailed Disclosure Index, mapping our performance data to relevant GRI disclosure requirements against the content presented here.

As a development-stage mining company primarily focused on the Donlin Gold project, we adopt a long-term approach to developing, implementing, and reporting our sustainability practices. Our efforts center on collaboration with key stakeholders to protect the environment and invest in the Indigenous communities and businesses of southwestern Alaska. Our commitment to the people of the Yukon-Kuskokwim (Y-K) region has been integral to our project development strategy for over two decades, as reflected in life-of-mine agreements with Calista and TKC.

ESG ANALYST GUIDE

The Sustainability Report references ESG reporting standards and frameworks, including:

GRI Global Reporting Initiative Standards

TCFD Task Force on Climate-Related Financial Disclosures

TNFD Task Force on Nature-Related Financial Disclosures

OUR SUSTAINABILITY POLICIES

Health and Safety Policy

Anti-Corruption, Anti-Bribery, Anti-Fraud Policy

Board Diversity, Equity and Inclusion Policy

Climate Change Policy

Biodiversity Policy

Code of Business Conduct and Ethics

Environmental Policy

Human Rights Policy

OUR ESG DISCLOSURES

2024 CDP Corporate Questionnaire

For any queries about the content of this report, please contact:

Corporate Communications Department, NOVAGOLD

info@novagold.com

PRESIDENT AND CEO MESSAGE



Gregory A. Lang
President and CEO



As we look toward the future, I am confident in our continued progress. At NOVAGOLD, our ESG practices will evolve as we deepen our commitment to the people of the Y-K region and advance sustainable development. Central to our approach is close collaboration with local communities, drawing on their knowledge to minimize environmental impacts, foster economic activity, and responsibly develop Donlin Gold.

NOVAGOLD is pleased to share its sustainability report, highlighting our achievements in 2024 across environmental responsibility, health and safety, social engagement, and corporate governance. I would like to express my sincere appreciation to the Donlin Gold site team, whose unwavering dedication has been crucial to our progress in advancing this extraordinary asset in western Alaska. Amid the scarcity of high-quality assets in secure, mining-friendly jurisdictions, NOVAGOLD views Donlin Gold as a top-tier[1] mining asset globally.

1. NOVAGOLD defines a Tier One gold development project as one with a projected production life of at least 10 years, annual projected production of at least 500,000 ounces of gold, and average projected cash costs over the production life that are in the lower half of the industry cost curve.

Located in Alaska, a stable mining jurisdiction, the project offers exceptional potential, reflecting NOVAGOLD's commitment to responsibly advancing this project. With industry-leading size, grade, and exploration potential, Donlin Gold is one of the premier development assets in the gold industry. With over 39 million ounces of gold in Measured and Indicated Resources and a grade of 2.24 grams per tonne[1] — twice the industry average[2] — Donlin Gold ranks among the largest gold assets worldwide.

2024 marked a year of significant milestones for both NOVAGOLD and Donlin Gold which included the substantial completion of metallurgical test work at a pilot plant in Ontario, Canada, confirming proposed optimizations to the flowsheet; continued field and geochemical data collection to update source characteristics for groundwater and surface water models for both operational and closure planning; and progress in advancing the Donlin Gold resource model. The results from this extensive technical work over the past year will be essential inputs for the updated Feasibility Study. Additionally, restoration efforts at the historic Lyman family placer site were further advanced in 2024, including the completion of significant stream and pond habitat creation, designed to support fish and other aquatic life access and use. Additionally, aquatic restoration work on a stretch of Snow Gulch, previously disturbed by historic mining, is scheduled to begin in 2025. Moreover, in collaboration with Donlin Gold, Calista, and TKC, public open houses were held in Anchorage, Bethel, and Crooked Creek – the closest community to the project. Subsistence Community Advisory Committee (SCAC) meetings were also conducted in Aniak and Anchorage. These efforts highlight Donlin Gold's continued engagement with local communities, reinforcing long-term relationships and addressing specific community needs.

In our ongoing efforts to advance the Donlin Gold project toward a construction decision and eventual operation, we collaborate with both Calista, the mineral rights owner, and TKC, the stewards of the surface estate. Our shared goal is to deliver economic, social, and environmental benefits to the people of the Y-K region while respecting their lands, waters, and traditional ways of life. In 2024, our notable achievements included maintaining an excellent health and safety record with zero lost time incidents (LTIs), and expanding community engagements and investments throughout the Y-K region.

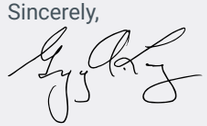
We recognize that Alaska is deeply impacted by climate change, and the preservation of biodiversity is crucial for communities and residents who rely on subsistence resources. As such, we are committed to addressing these critical environmental issues as we advance the Donlin Gold project. This commitment is reflected in the development of NOVAGOLD's formal corporate policies on Climate Change and Biodiversity, along with the 2023 release of our inaugural report aligning to the recommendations of the TCFD. In addition, we have integrated content regarding our alignment to the recommendations of the TCFD into our ESG reporting and risk scenario analysis. In 2025, we will continue to implement the policies and practices outlined in our TCFD/TNFD report at Donlin Gold. Simultaneously, our corporate offices in Salt Lake City and Vancouver will also continue to apply these policies and practices, marking an important step toward strengthening environmental responsibility across our operations.

This report reflects our performance for 2024, during which time Donlin Gold LLC was owned 50/50 with Barrick[3].

As we look toward the future, I am confident in our continued progress. At NOVAGOLD, our ESG practices will evolve as we deepen our commitment to the people of the Y-K region and advance sustainable development. Central to our approach is close collaboration with local communities, drawing on their knowledge to minimize environmental impacts, foster economic activity, and responsibly develop Donlin Gold. We firmly believe that responsible mining is about more than resource extraction – it's about leaving a positive legacy in the communities we work with and safeguarding the environment.

Through these efforts, we demonstrate that sustainability is essential to building a resilient and reputable business. Our goal is to be a leader in the development and implementation of our sustainability program, and we remain open to feedback from our shareholders, stakeholders, and all those invested in our journey toward responsible mining excellence.

Sincerely,



Gregory A. Lang
President and CEO

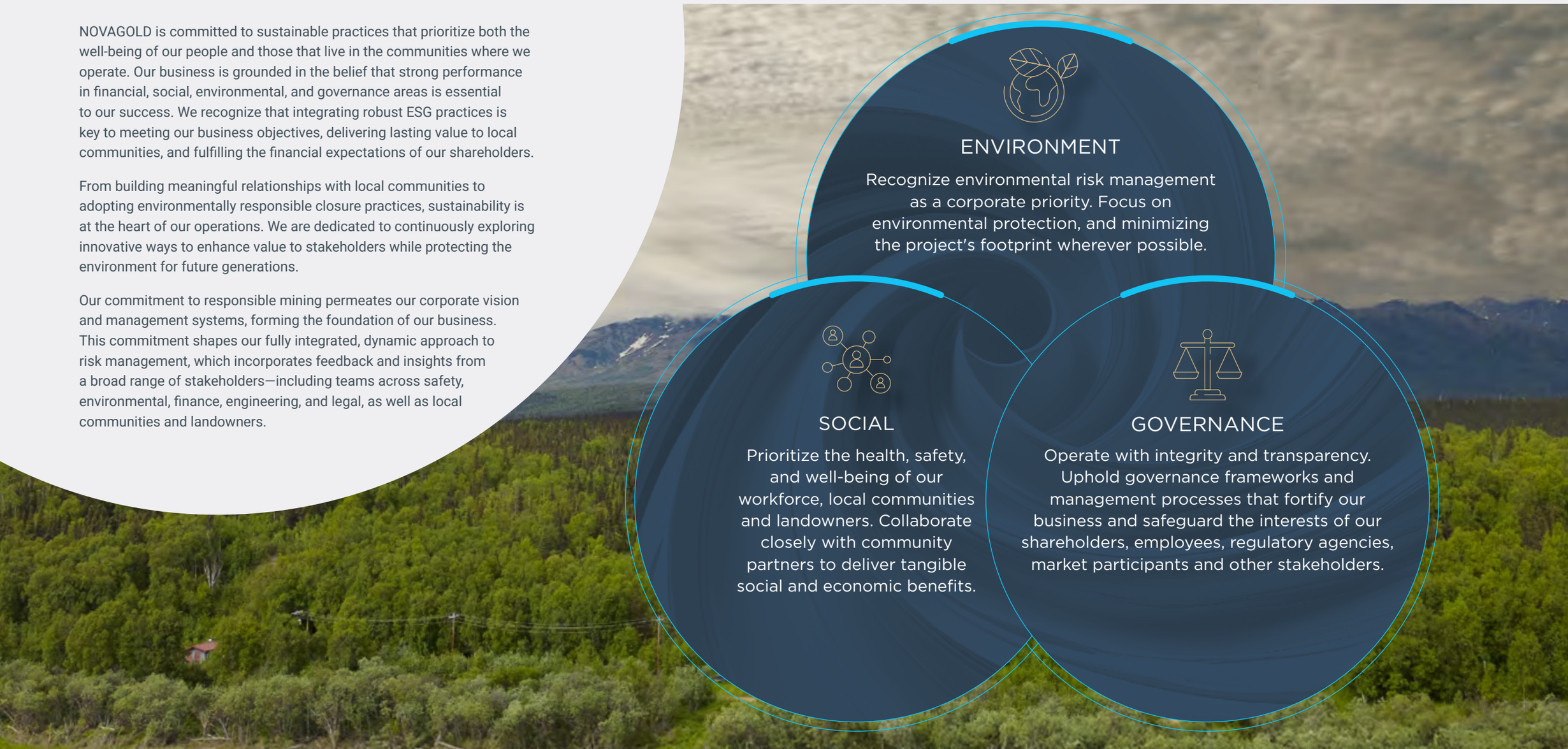
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2. As of March 2025, *S&P Global Market Intelligence* reports that the global industry average grade for open-pit and underground gold deposits with over 1 million ounces in Measured and Indicated Mineral Resources, inclusive of Mineral Reserves, is 1.03 g/t. In comparison, Donlin Gold's grade is 2.24 g/t, more than double the industry average.
3. This Sustainability Report covers the period from January 1, 2024, to December 31, 2024 – prior to NOVAGOLD's April 22, 2025 announcement titled "NOVAGOLD and Paulson Advisers Announce $1 Billion Transaction to Acquire 50% of the Donlin Gold Project from Barrick".

OUR ESG APPROACH

NOVAGOLD is committed to sustainable practices that prioritize both the well-being of our people and those that live in the communities where we operate. Our business is grounded in the belief that strong performance in financial, social, environmental, and governance areas is essential to our success. We recognize that integrating robust ESG practices is key to meeting our business objectives, delivering lasting value to local communities, and fulfilling the financial expectations of our shareholders.

From building meaningful relationships with local communities to adopting environmentally responsible closure practices, sustainability is at the heart of our operations. We are dedicated to continuously exploring innovative ways to enhance value to stakeholders while protecting the environment for future generations.

Our commitment to responsible mining permeates our corporate vision and management systems, forming the foundation of our business. This commitment shapes our fully integrated, dynamic approach to risk management, which incorporates feedback and insights from a broad range of stakeholders—including teams across safety, environmental, finance, engineering, and legal, as well as local communities and landowners.



ENVIRONMENT

Recognize environmental risk management as a corporate priority. Focus on environmental protection, and minimizing the project's footprint wherever possible.

SOCIAL

Prioritize the health, safety, and well-being of our workforce, local communities and landowners. Collaborate closely with community partners to deliver tangible social and economic benefits.

GOVERNANCE

Operate with integrity and transparency. Uphold governance frameworks and management processes that fortify our business and safeguard the interests of our shareholders, employees, regulatory agencies, market participants and other stakeholders.

OUR ESG JOURNEY

2014 - 2020

Adopted Corporate Disclosure Policy

Began reporting to CDP (Water Security and Climate Change Disclosures)

Adopted Anti-Corruption, Anti-Bribery, Anti-Fraud Policy; Adopted Human Rights Policy

2021

Published first annual Sustainability Report

Conducted first materiality assessment

2022

Published second annual Sustainability Report

Board adopted Integrated Risk Management Policy

Created the Sustainability Committee; Adopted Sustainability Committee charter

Adopted Board Diversity Equity and Inclusion Policy

2023

Published inaugural TCFD aligned report

Published third annual Sustainability Report

Adopted Biodiversity Policy

Adopted Climate Change Policy

2024

Published fourth annual Sustainability Report in alignment with GRI

Began integrating the TCFD recommendations into sustainability ESG reporting

2025

Published fifth annual Sustainability Report in alignment with GRI

Continued integrating the TCFD and began integrating the TNFD recommendations into ESG reporting



INTEGRATED MANAGEMENT FOR A LASTING LEGACY

GRI 2-13, 2-29

NOVAGOLD works with Donlin Gold to understand stakeholder perspectives through interviews, surveys and analysis. In addition to local communities (see later section), we engage with a diverse range of stakeholders to ensure an array of external perspectives are considered. To foster meaningful interaction, we facilitate two-way communication tailored to each stakeholder group, using the most appropriate methods and addressing their key interests and concerns, many of which overlap across stakeholder groups.

STAKEHOLDER	METHOD OF INTERACTION	KEY INTERESTS/CONCERNS
Employees	• Corporate and site personnel engagement • Donlin Gold committees • Site training programs • Regular briefings/meetings	• Health and safety • Workforce management • Career development • Strategy and direction of Company
Communities	• Ongoing community engagement activities • Collaborative projects with Alaska Native Corporations • Community forums, associations, councils, and committees • Regular meetings with authorities and village associations • Donlin Gold website • Site tours • Newspapers, radio, advertisements • Engaging with Indigenous communities in Alaska to: - Increase project awareness - Increase employment opportunities - Support educational and socio-economic initiatives and programs - Support environmental and cultural initiatives and programs • Face-to-face meetings	• Employment and business opportunities • Training and career development • Informed consultation on project developments • Environmental protection • Health and safety • Inform, identify, assess and manage risks, opportunities and impacts at the project level • Economic development
Government	• Ongoing dialogue at municipal, regional, State, and federal levels • Stakeholder gatherings in Washington, D.C. with agencies and members of Congressional delegation • Stakeholder engagement meetings in Alaska with State and federal government officials, including U.S. Army Corps of Engineers and U.S. Bureau of Land Management	• Environmental responsibility • Permitting process • Alaska partnerships • Regulatory and legal compliance • Economic development • Infrastructure investments • Domestic mineral supplies
Shareholders, Investors and Analysts	• Proxy outreach campaign • Conference calls • Annual General Meeting • Corporate Disclosure Policy • Email and telephone inquiries • Frequent industry conferences	• Company performance • Share price performance • ESG performance • Permitting and litigation • Partnership matters • Project direction
Suppliers and Contractors	• Contract negotiation • Participation in training programs • Meetings and personnel communication	• Health and safety • Environmental protection • Responsible business practices • Strong partnerships
Industry and Regional Associations	• Membership/Involvement/Interaction in industry associations such as: Alaska Miners Association, Alaska School Activities Association, ANCSA Regional Association, American Exploration and Mining Association and National Mining Association	• Community partnership • Local employment • Economic contributions and initiatives • Environmental responsibility • School and career program development
Media	• Press releases • Regulatory filings • Presentations and publications • Interviews • Social media	• Financial, operational and ESG performance • Project development • Ongoing project level initiatives related to environmental, cultural and socio-economic matters

Integrated Risk Management

TCFD. TNFD. GRI 2-12, 2-13, 2-25

Proactive management of present and future potential risks and opportunities is integral to all our activities. NOVAGOLD takes an iterative approach to its risk management and related sustainability and climate change reporting, both at the corporate level and at Donlin Gold.

NOVAGOLD's risk management process was updated in 2022, following multiple risk workshops held across the organization. The main repository of information is the risk register, which includes sustainability risks, inclusive of climate- and nature-related risks. To enable integration, the risk register consists of a traditional risk register and control library contained in a single document. Therefore, controls (which also include Company goals) can maintain interconnected relationships with multiple stakeholders. Top risks are prioritized on a graph and based on anticipated difficulty or complexity to manage, and potential impact which are found on the x axis, with the level of action needed on the y axis. The system is dynamic, and links to our Company objectives.

NOVAGOLD utilizes an integrated risk management approach that covers ESG, finance, technology, and legal considerations. By gathering input from various stakeholders, the Company incorporates these perspectives into its decision-making processes. Risk and materiality assessments are embedded in business planning to ensure all objectives are evaluated in the context of potential risks. At Donlin Gold, this approach is further outlined in the below graphic.



Business Planning Strategy and Action

TCFD. TNFD. GRI 2-12, 2-13

The integration of risk and materiality into business decisions utilizes the systems outlined on page 12. Company objectives are risk-informed and are regularly updated in line with appropriate consideration of ESG for our stage of development. As the project progresses and sustainability (including climate change) becomes more pertinent, more sustainability-related risks may come into the risk register.

NOVAGOLD sets rigorous annual goals and discloses the levels of achievement for the prior year and targets for the upcoming year in the Management Information Circular. The achievement of NOVAGOLD's strategic goals for fiscal 2025 will be assessed by evaluating the completion of tactical goals, with performance ratings determined based on this level of completion. These ratings set by the Board and applicable Committees for each corporate officer influence individual performance assessments and compensation, including decisions regarding base salary increases and annual incentive payments.

The senior leadership team and Sustainability Committee review all work and information related to climate change, biodiversity, health and safety, environment, and social engagement goals, including the tracking of goals and targets, inclusive of risk controls and actions.

NOVAGOLD's sustainability goals are reviewed annually, encompassing the commitments outlined within our corporate Climate Change Policy. The Sustainability Committee oversees the progress made in relation to these goals, concurrently monitoring sustainability risks on a corporate scale and providing comprehensive reports to the Board which has the ultimate oversight responsibility.

Ensuring Accountability

TCFD. TNFD. GRI 2-12, 2-13, 2-25



NOVAGOLD's sustainability goals are reviewed annually, encompassing the commitments outlined within our corporate Climate Change Policy, among others. The Sustainability Committee oversees the progress made in relation to these goals, concurrently monitoring sustainability risks on a corporate scale and providing comprehensive reports to the Board which has the ultimate oversight responsibility.

As an integral component of the risk management system, risks are escalated as necessary. For the Donlin Gold project, grievances related to employees are assessed by either the Human Resources Manager or the External Affairs team for complaints related to external parties, both of whom operate under the supervision of the General Manager. At NOVAGOLD, employees, directors and officers are obligated to promptly report any known or suspected violations of laws, governmental regulations, or NOVAGOLD's Code of Business Conduct and Ethics (the "Code"), either in person or in writing, to either the Company Ethics Officer or the Chair of the Corporate Governance & Nominations Committee. Additionally, directors, officers, and employees are encouraged to reach out to the Company Ethics Officer or the Chair of the Corporate Governance & Nominations Committee with any questions or concerns about the Code or business practices. All questions or reports of violations are taken seriously and addressed immediately, with the option for individuals to remain anonymous if preferred. Furthermore, if employees, officers, or directors feel uncomfortable reporting suspected violations through regular channels, they have the option to use a toll-free whistleblower hotline, submit reports online on a third-party website, or report to NOVAGOLD's outside counsel. Moreover, Donlin Gold project-level employees can also anonymously report through a separate whistleblower hotline.

NOVAGOLD's highest management-level position with responsibility for sustainability (inclusive of climate change and nature) matters is the Company's management team. They also report directly to the Sustainability Committee.

HEALTH AND SAFETY



At Donlin Gold, our top priority is ensuring that every employee returns home safe and healthy every day. We are dedicated to maintaining the highest standards of health, safety and stewardship in the workplace. By creating a safe and sustainable environment, we protect the well-being of our employees, minimize environmental impacts, and create long-term value for our stakeholders.
Our commitment to these principles contributes to the overall health and prosperity of the communities where we operate.

DANNY TWITCHELL
Senior Field Environmental Coordinator, Donlin Gold

Health and Safety Policy

Social License and Sustainable Development Policy

OVERVIEW OF NOVAGOLD'S COMMITMENTS TO HEALTH AND SAFETY

GRI 403-1, 403-4, 403-5

> NOVAGOLD is committed to achieving excellence in health and safety management. Recognizing our responsibilities, we prioritize creating a secure and healthy work environment for all employees.

NOVAGOLD is committed to achieving excellence in health and safety management. Recognizing our responsibilities, we prioritize creating a secure and healthy work environment for all employees. Our dedication focuses on preventing incidents, minimizing work-related injuries, and addressing health and safety risks. At NOVAGOLD, fostering a culture of zero harm is crucial, where health and safety are collective priorities shared by everyone.

The well-being of our employees and contractors is of utmost importance, and we are committed to upholding the highest standards in all our operations. We implement comprehensive training programs, safe work procedures, and field-level risk assessments. All employees and contractors are expected to fully comply with health and safety standards and regulations, including participating in work site inspections and accident/incident investigations.

This commitment to health and safety, as outlined in NOVAGOLD's Health and Safety Policy, is fundamental to fostering an environment where every individual returns home safely every day. It is extended to the safety, health, and welfare of NOVAGOLD's employees and their families, Donlin Gold's employees and their families, contractors, visitors, and all communities surrounding operations. NOVAGOLD management is resolute in providing leadership in health and safety, with all team members holding themselves accountable for their personal safety and that of their colleagues. Collaborating with Donlin Gold, we actively encourage a culture promoting safe work practices, through individual and group employee motivation, safety achievement awards, and recognition of safety performance, both within the workplace and in our local communities.

NOVAGOLD and Donlin Gold are committed to building a strong, safety-focused workforce by providing training, guidance, and support. We enforce high safety standards, promote community-wide programs, and invest in workforce development across the Y-K region. Risks are continuously assessed, policies improved through team input, and emergency plans tested regularly. By integrating new technologies and prioritizing both physical and mental well-being, we strive to ensure everyone returns home safely each day.



OUR APPROACH TO HEALTH AND SAFETY

GRI 403-1, 403-2, 403-3, 403-6

NOVAGOLD's health and safety approach is guided by the vision of achieving zero harm, aspiring for an injury and fatality-free workplace. To realize this vision, we diligently:

- Comply with relevant health and safety laws and regulations[1].
- Implement effective health and safety management systems.
- Investigate all near misses and safety incidents, sharing valuable learnings across the worksite.
- Proactively identify and mitigate health and safety hazards to ensure every member of our workforce returns home safely after each shift.
- Continuously monitor and assess safety practices and performance at each location, identifying areas for improvement.



NOVAGOLD's Occupational Health and Safety Management system is guided by our Corporate Health and Safety policy. NOVAGOLD's Board, along with its Sustainability Committee, assumes oversight of health and safety policies, systems, and performance.

At the Donlin Gold site, spearheading our comprehensive safety program is the Donlin Gold General Manager. The Occupational Health and Safety Management system has been meticulously crafted, combining a formal plan developed by health and safety management, standard operating procedures, and an internal health and safety management software program. This integrated approach ensures a robust framework for maintaining the highest standards of health and safety across the site. All Donlin Gold employees and contractors are covered by the Occupational Health and Safety System. This system undergoes rigorous auditing every two years to evaluate its delivery, performance, and continual improvement over time. Furthermore, current site operations are governed by the Occupational Safety and Health Administration's (OSHA's) regulations and oversight.

Although the camp was closed for much of 2024, intermittent site activities were conducted. Integral to Donlin Gold's safety governance – when camp is open – are monthly safety review meetings with the site Camp Manager and Health and Safety teams, where causal factors of incidents are examined, and corrective actions are evaluated to prevent recurrence. Weekly safety meetings are held when the camp is open, involving senior management from each department, and daily safety briefings are conducted by supervisors to reinforce procedures. In the event of an incident, department managers create action plans, escalating serious issues to the Camp Manager and General Manager. Employees unable to attend these meetings receive safety updates through flash reports and virtual safety sessions. To support a safe working environment and further strengthen safety practices, Donlin Gold conducted OSHA training for camp management in August 2024, and First Aid/CPR training for employees in September, ensuring preparedness for emergencies and reinforcing a culture of safety across the site.

1. https://www.osha.gov/data/sic-manual/division-b

2024 HEALTH AND SAFETY PERFORMANCE

GRI 403-5, 403-9

Donlin Gold maintained a zero Lost Time Injury (LTI) frequency rate in 2024. The Total Recordable Incident Frequency Rate (TRIFR)[1] for the year was zero, surpassing our target of 1.5 or lower.

In 2024, employees and contractors at Donlin Gold received a total of 196 hours dedicated to health, safety, and emergency response training.

Notably, the collective efforts of Donlin Gold employees and contractors have resulted in over 3.0 million work hours spanning more than a decade without a single LTI or fatality. In 2025, for Health and Safety our goal will continue to be zero LTI's and a TRIFR of 1.5 or lower.

In pursuit of this objective, NOVAGOLD's collaboration with Donlin Gold will persist in developing and executing comprehensive health and safety training programs for all employees and contractors before initiating field operations. Concurrently, we will maintain ongoing scrutiny and reporting mechanisms to evaluate the efficacy of these programs.

Donlin Gold, with a commitment to investing in and supporting its employees, actively participates in various community safety programs within the Y-K region. In 2024, NOVAGOLD supported the Alaska Safe Riders project, promoting safe snow machine practices, a key winter activity and necessity in the Y-K region. In partnership with the Tribal transportation programs of Napaimute and Crooked Creek, Donlin Gold provided financial support for the construction and maintenance of ice roads, which cover an average of 150 miles annually. These roads facilitate winter travel between remote Kuskokwim River communities, providing access to community events, cultural activities, sports, and essential services. Additionally, Donlin Gold collaborated with KSKO Radio to supply hand-held radios to Middle Kuskokwim villages, ensuring access to local news and weather updates in areas with limited internet.

1. Total Recordable Incident Frequency Rate is defined as an incidence rate of lost-time injuries, fatalities, and medical incidents and is computed using the formula: (number of injuries and illnesses X 200,000) / employee hours worked = medical incidence rate. Note: "200,000" represents the number of hours 100 employees work based on 40 hours per week, 50 weeks per year, and provides the standard base for calculating the incidence rate for an entire year.



LOST TIME INJURY

	2022	2023	2024
LTI	0	0	0

ENVIRONMENT



Donlin Gold remains deeply committed to protecting the environment in and around our project site. Environmental responsibility is integrated into every phase of our operations, from planning through execution, closure and post closure. In 2024, we continued to meet the highest standards of sustainability, maintaining full compliance with all environmental permits and operating without any environmental incidents. Our dedicated site safety and environmental team – that includes experienced professionals from the Y-K region – ensures strict adherence to best management practices across all field activities.

ENRIC FERNANDEZ
Environmental and Permitting Manager, Donlin Gold

Biodiversity Policy
Climate Change Policy
Environmental Policy
Social License & Sustainable Development

OVERVIEW OF NOVAGOLD'S COMMITMENTS TO THE ENVIRONMENT

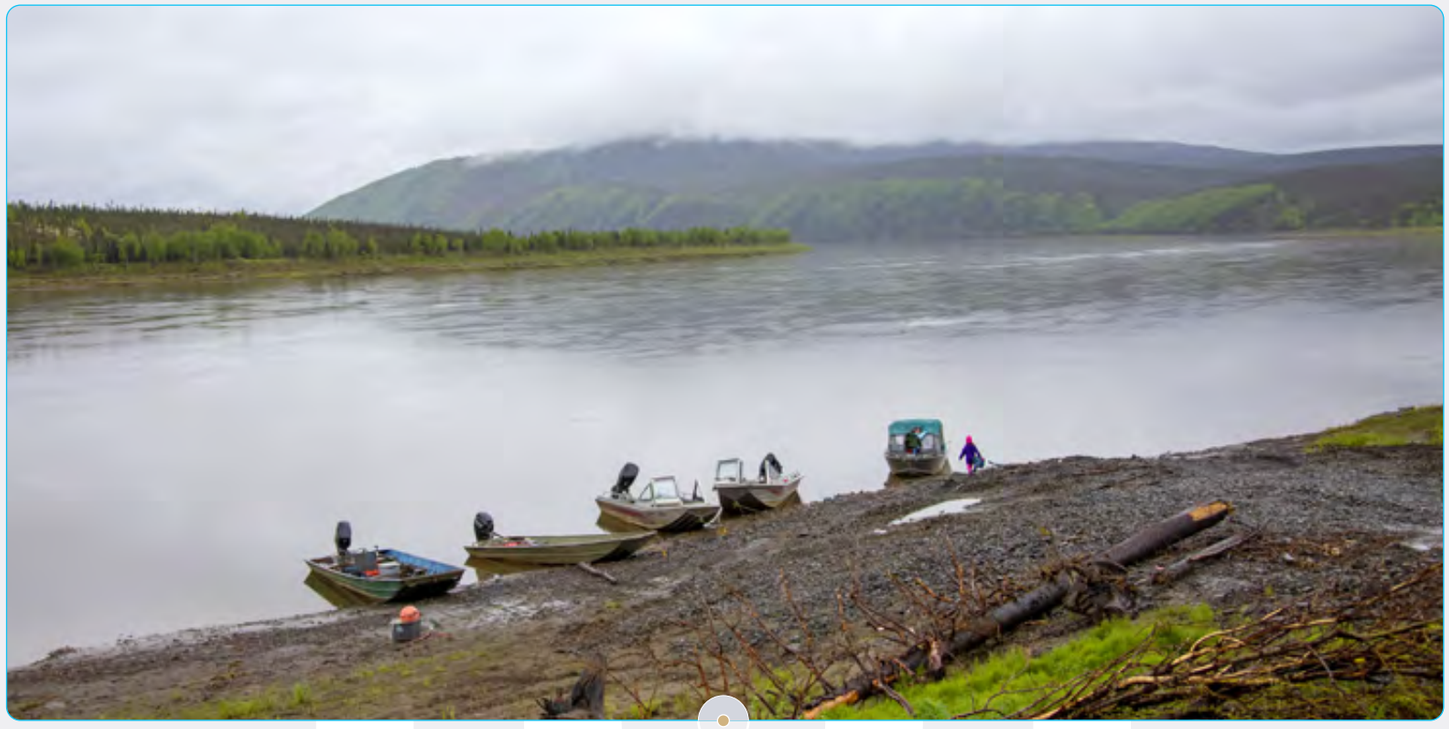
NOVAGOLD prioritizes environmental management as a core corporate value, with a focus on minimizing impacts for future generations while ensuring safe, responsible operations that benefit employees, shareholders, and local communities.

NOVAGOLD prioritizes environmental management as a core corporate value, with a focus on minimizing impacts for future generations while ensuring safe, responsible operations that benefit employees, shareholders, and local communities. The Board, employees, and personnel at Donlin Gold LLC are committed to maintaining high environmental performance across all office and project locations, guided by a comprehensive policy that covers every project stage, especially at the Donlin Gold project site.

Specifically, our environmental performance measurement centers around activities at the Donlin Gold project site, where detailed procedures guide environmental management across all operations, maintaining a robust environmental compliance track record. Stringent standards are adopted throughout project planning, environmental assessment, drilling and other fieldwork, and site rehabilitation programs. This approach integrates the management of environmental, social, cultural, and economic aspects into strategic business planning and risk assessments. Recognizing stakeholders' concerns about the environmental impact of Donlin Gold's site activities, we apply the precautionary principle to avoid or minimize potential impacts.



In 2022, Donlin Gold implemented an Environmental Management System (EMS), incorporating processes and tools to minimize environmental impacts, and ensure compliance with regulatory and permitting requirements. In accordance with our permit obligations and the corporate policies of both NOVAGOLD and Donlin Gold LLC, the project site maintains a consistently high level of environmental performance. The environmental team conducts daily inspections of all ongoing activities at the site, diligently monitoring for potential releases to air, land, and water when the camp is open. These activities encompass various aspects such as water and wastewater management, air quality, hazardous and solid waste management, and fuel storage and usage (including associated spill risks), as well as the protection of biological resources in the vicinity of the site. However, as a non-producing mining company with limited operations, these activities are carried out to a small extent. Additionally, land disturbance is currently minimal, varying based on the planned level of site activity for each season. All relevant data is meticulously managed through Donlin Gold's EMS, which includes the tracking and verification of the completion of any action items.





Components of the Environmental Management System (EMS)

GRI 304-1, 304-2, 304-3, G4-MM2

- **A centralized document repository,** known as the Environmental Document Management System (EDMS), holds all relevant environmental documents (e.g., permits, agency communication, reports, and plans).
- **Documentation** of all Standard Operational Procedures are regularly updated as needed.
- **Experienced personnel** from the environmental department team ensure that the EMS is maintained, monitored, and managed accurately.
- **Permit requirements** and other environmental obligations and incidents are recorded, cataloged, scheduled, assigned, and tracked using Intelex, a proven environmental management software solution.
- **Third-party audits** are planned on a regular basis for assurance that environmental standards have been met. A third-party audit was previously conducted in 2022 and all recommendations were implemented. Another third-party audit, including EMS review, is planned for 2025.

OUR APPROACH TO THE ENVIRONMENT

NOVAGOLD's commitment to responsible environmental management is embodied in our environmental policy, and includes:



- Communication of its commitment to excellence in environmental performance to its subsidiaries, employees, contractors, other agents, and the communities in which it operates.
- All new activities and operations will be managed to ensure compliance with applicable laws and regulations. In the absence of regulation, best management practices will be applied to minimize environmental risk.
- Remediation and mitigation of historical mining impacts on properties acquired by NOVAGOLD will be managed through the cooperative involvement of NOVAGOLD with previous owners, government agencies, and the community.
- Striving to minimize releases to the air, land, or water, and ensure appropriate treatment and disposal of waste.
- Allocation of the necessary resources to meet its environmental compliance and reclamation obligations.
- Continuous seeking of opportunities to improve its environmental performance through adherence to these principles.
- Regular reporting of progress to its employees, shareholders, and the communities in which it operates.

Donlin Gold LLC is committed to safeguarding the subsistence culture dependent on the water and lands surrounding the project site, while also respecting the traditions of Alaska Native culture practiced by its employees and neighbors. To protect the environment, the Donlin Gold project site has implemented detailed operating and monitoring plans and policies, addressing various aspects such as safe drinking water, sanitary wastewater systems, stormwater management, spill prevention and control, fuel, oil, and hazardous materials management, wetlands protection, wildlife interactions, and more.

Regular field seasons typically accommodate anywhere from 40 to 90 employees, depending on the scope of the drilling program and study requirements. During the 2024 field season, with limited site activities, the camp accommodated a smaller group of employees and contractors. This contrasts with the future mine construction stage, which will require a significantly larger workforce over several years. The production stage will involve a slightly smaller workforce but will require continuous, year-round extraction and processing activities, which are both energy- and water-intensive. As the project moves into the development and construction phases, environmental impacts will evolve accordingly. Therefore, it is essential to consider year-over-year activity levels when evaluating specific metrics in this report, as results may fluctuate annually.

Environmental Programs

TNFD. GRI 304-3, G4-MM2

NOVAGOLD and Donlin Gold have prioritized responsible development and permitting through a comprehensive environmental baseline study program. This initiative covers a broad range of resources and topics, including air quality, water resources, geotechnical conditions, land use, public health, socioeconomics, sediment and water quality, subsistence, vegetation, wetlands, and wildlife. Alongside scientific data collection, the program has fostered ongoing dialogue with local communities, Calista and TKC, integrating traditional ecological knowledge (TEK). Insights gained from this data have guided the design and placement of infrastructure to minimize impacts on sensitive and culturally significant habitats. This information contributed to the 2018 Donlin Gold Final Environmental Impact Statement and ongoing studies continue to refine baseline knowledge, considering TEK, climate change effects on the region, and potential impacts of the project on climate change.

NOVAGOLD supports a project development plan for Donlin Gold that considers risks and opportunities throughout all phases, emphasizing exploration, development, operation, closure, and reclamation. The project design specifically avoids uncontrolled discharge of mine-contacted water, utilizing it in the milling process or treating and discharging it according to stringent permit standards. Transporting supplies up the Kuskokwim River by barge during the open-water shipping season involves a detailed plan, developed with community input, to protect aquatic resources and minimize impacts on subsistence fishing activities. This includes plans for safe transport of fuel and chemicals that would be used in mining operations.

A comprehensive tailings management plan, aligned with the Global Industry Standard for Tailings Management and Alaska's Dam Safety Program is under development, featuring a fully lined tailings storage facility and dam constructed using the downstream method for enhanced stability and safety. Dry closure of the tailings storage facility is planned to significantly reduce long-term water management requirements.

Mitigation measures for potential impacts on biodiversity are extensive and integrated into the project plan and permits. A reclamation and closure plan, already approved by the State of Alaska, ensures proper closure and land reclamation to a stable, healthy condition after mining ceases. The plan addresses specific revegetation requirements and limits long-term water management needs. Additionally, the plan includes measures to stabilize, contour, re-slope, and re-vegetate in areas where land disturbances have occurred.

Consistent with leading practices, the reclamation plan was updated in 2023 for its regular five-year renewal by the State of Alaska. The updated reclamation plan was reviewed by Calista and TKC prior to submittal to the State[1]. Financial assurance, as required by State law, will be provided to ensure the implementation of the approved reclamation plan, in the event of any failure to complete the work as outlined. This is updated for each plan renewal.



1. The updated plan approval was scheduled to be issued by the State in 2024 but this is now scheduled for 2026; the existing approval has been administratively extended until this occurs.

Regional Environmental Initiatives

Donlin Gold actively participated in regional initiatives to improve environmental conditions, collaborating with the Native Village of Napaimute, and the Association of Village Council Presidents, continuing to be a key supporter of the “In It for the Long Haul” backhaul program for the seventh consecutive year. This important initiative focuses on the collection, removal, and safe disposal of hazardous waste from villages across the Y-K region, preventing harm from landfills and impacts to waterways. This year, the program achieved significant milestones, including waste removal from fish camps in the Middle Kuskokwim and the start of backhaul operations along the Yukon River. In total, approximately 210,000 pounds of waste were removed in 2024, bringing the total hazardous materials removed from the Y-K region since the program’s launch in 2018 to approximately 803,000 pounds.

Donlin Gold also proudly continued its support of the annual “Clean-Up Green-Up” program, assisting 47 communities across the Y-K region in 2024. The initiative focuses on collecting and properly disposing of trash from the tundra, roads, public areas, and beaches.

Climate Change

TCFD. TNFD. GRI 302-4

At NOVAGOLD, minimizing the climate footprint is both an ethical responsibility and a key element of long-term success. The Company is in the process of defining overall objectives related to energy and GHG emissions. NOVAGOLD’s long-term climate ambition is to strive to achieve Net Zero Carbon Emissions by 2050 and to work toward setting short- and medium-term goals to achieve this aspiration. Therefore, we commit to working closely with all subsidiaries and partnerships to ensure this is possible, and priority has been given to this action as opposed to internal Company target setting. More information on targets and commitments can be found specifically in our Climate Change Policy.

In 2023, we began reporting climate change information in line with recommendations from the TCFD. Now, alignment with the TCFD recommendations is an integrated component of our sustainability reports; recommended disclosures are integrated throughout the report, and a TCFD Index highlights where pertinent information can be found. In 2024, we commenced work to align with the recommendations of the TCFD to further promote and enhance a holistic assessment of the potential impacts of climate change on NOVAGOLD. Please see the TNFD Index on page 53.

NOVAGOLD held specific climate- and nature- related risk management workshops in 2024 to ensure that adequate time and attention is allocated to their consideration, in alignment with our corporate risk register and recommendations of the TCFD and TNFD. We recognize our obligation to stakeholders to assess and, when possible, manage the potential impacts of climate change on our operations. Our commitment also extends to considering biodiversity, and reclamation in our planning and management activities. When considering risks, direct operations and upstream processes are considered. Donlin Gold is not in production yet, so while market considerations are included, the downstream profile created is limited.

As recommended by the TCFD and the TNFD, climate-related risks can be categorized into Transition Risks (both threats and opportunities linked to the shift toward a low-carbon economy, including risks related to market dynamics, technological changes, policy and legal developments, and reputational impacts), Physical Risks (associated with the physical effects of climate change), and Systemic Risks (arising from the breakdown of entire systems, such as ecosystems or capital markets). Physical risks are further classified as acute (short-term, high-impact events like storms or wildfires) or chronic (long-term, gradual risks such as sea level rise or shifting weather patterns). A range of transition and physical risks have been identified as potentially having significant impacts under various climate scenarios. These risks and scenarios are detailed on page 55 and page 56 of this report.



In 2024, NOVAGOLD and Donlin Gold maintained high environmental standards and reported transparently, including NOVAGOLD's submission to the Carbon Disclosure Project (CDP) under the new format that combines the climate change, forests, and water security questionnaires into one, with plans for continued submissions in 2025.

Energy, Emissions, and Climate Change

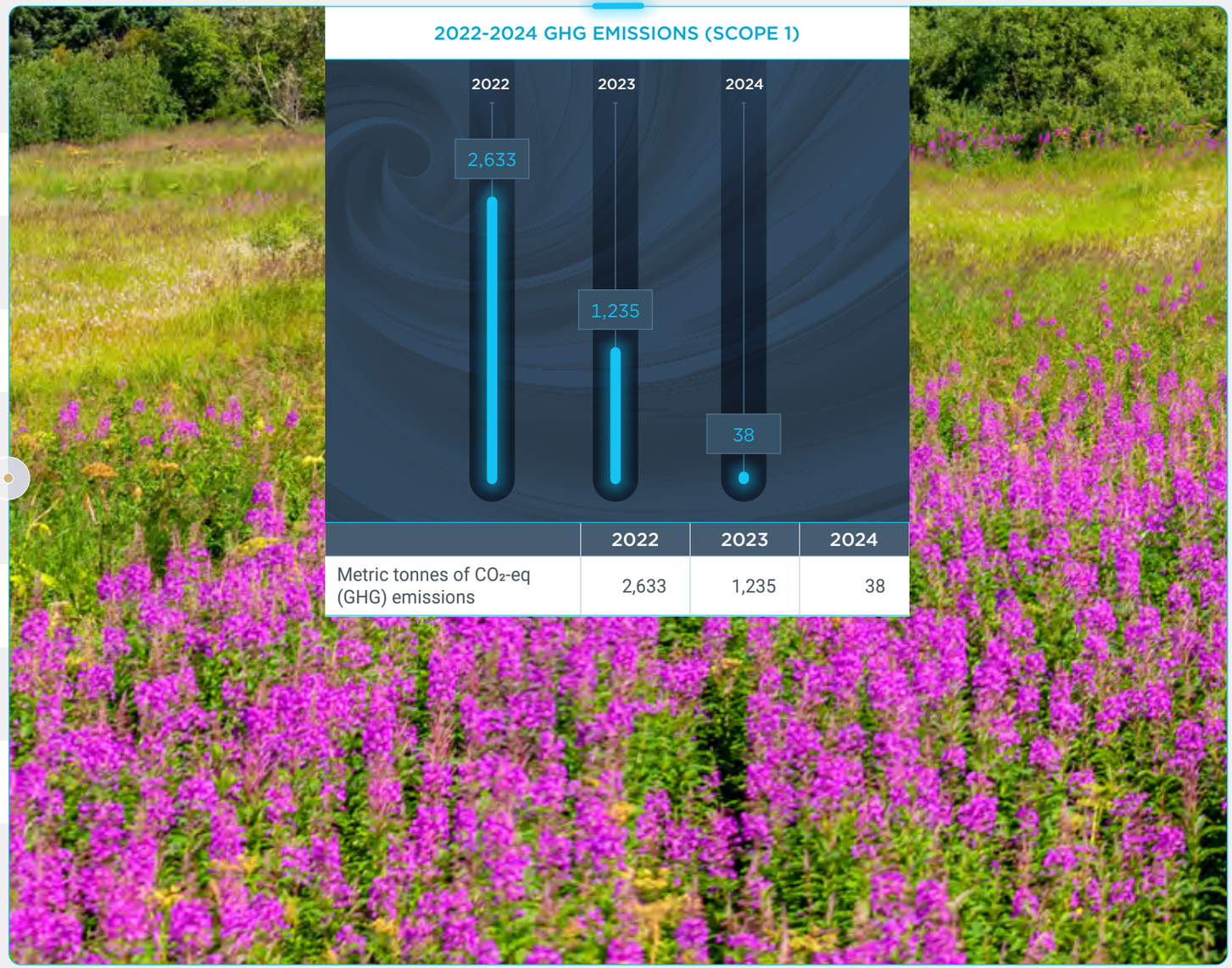
TCFD. TNFD. GRI 302-1, 302-2, 302-3, 305-1, 305-2

In 2023, NOVAGOLD adopted formal corporate climate change and biodiversity policies. Beyond the aspirational goal of achieving Net Zero by 2050, the policy details our approach to addressing climate change across our current and future operations, including the Donlin Gold project. In 2023, we commenced the implementation of the Climate Change Policy, and released our inaugural Climate Change Strategy Report, aligning with the recommendations of the TCFD. As previously stated, in 2024, NOVAGOLD held specific climate-related risk management workshops.

NOVAGOLD adheres to the following definitions:

- **Scope 1 (direct):** Direct emissions from owned or controlled sources. NOVAGOLD's principal source of Scope 1 emissions is fuel consumption at Donlin Gold.
- **Scope 2 (indirect):** Indirect emissions from the generation of purchased energy.
- **Scope 3 (indirect):** Indirect emissions from upstream and downstream activities.

NOVAGOLD currently reports all Donlin Gold emissions within its boundaries. In accordance with current TCFD requirements, the Company calculates and discloses Scope 1 and 2 emissions. Scope 3 emissions are not yet required and have not been measured. As the Company transitions to a new platform for measuring emissions, this may change for future disclosures.



2022-2024 GHG EMISSIONS (SCOPE 1)

	2022	2023	2024
Metric tonnes of CO_2-eq (GHG) emissions	2,633	1,235	38

Due to the remote location of Donlin Gold, on-site diesel-fired power generation and heaters are essential to support current project site activities. In 2024, Donlin Gold's Scope 1 GHG emissions amounted to approximately 38 metric tonnes of CO_2 equivalent (CO_2-eq), marking a decrease from 1,235 metric tonnes of CO_2-eq recorded in 2023. This decrease is primarily attributed to a significant reduction in site activity during 2024, as there was no drilling program this year. Instead, the focus was on reclamation work. As mentioned previously, as a development-stage company, NOVAGOLD has low emissions due to limited operations and a focus on minimizing environmental impact. The reduced site activity, including power generation, resulted in virtually no emissions of other air pollutants such as sulfur oxides, nitrogen oxides, mercury, and total particulate matter with a diameter of less than 10 micrometers.

No Scope 2 emissions were documented for Donlin Gold as the site remains remote and unconnected to the electrical grid. With an increase in site activity expected in 2025, GHG emissions are anticipated to rise compared to the 2024 levels.

The NOVAGOLD offices in Salt Lake City and Vancouver draw all their electricity from the grid, resulting in the generation of Scope 2 emissions. The combined Scope 2 emissions from these offices in 2024 amounted to approximately 18.62 metric tonnes of CO_2-eq, in comparison to 24.44 metric tonnes of CO_2-eq in 2023. In 2024 we have further improved our Scope 2 emissions calculation methodologies, and data collection processes, resulting in recalculated 2022 and 2023 emissions which are lower than previously reported – 2022 (Recalculated figure: 24.15; previously reported figure: 34), 2023 (Recalculated figure: 24.44; previously reported figure: 219).

Biodiversity and Baseline Environmental Studies / Mitigation

TNFD. GRI 304-1, 304-2, 304-3, G4-MM2

Protecting biodiversity is essential for sustaining life on Earth and ensuring the resilience of ecosystems in the face of environmental changes. This is particularly important at the Donlin Gold project, where fish and wildlife are vital to the livelihoods of local residents. Guided by our Biodiversity Policy, NOVAGOLD is committed to integrating biodiversity management and conservation into all our activities to minimize impacts and restore disrupted ecosystems, with a goal of no net loss of biodiversity values. Our goal is to achieve no net loss of biodiversity values, while actively working to enhance these values across the Y-K region. We integrate biodiversity management and conservation into all our activities to minimize harm and restore disrupted ecosystems.



Guided by our Biodiversity Policy, NOVAGOLD is committed to identifying key biological resources and minimizing potential impacts from our operations through careful planning, monitoring, and mitigation efforts.

In 2024, as part of our ongoing commitment to protecting biodiversity, Donlin Gold continued to implement the Aquatic Resources Monitoring Plan (ARMP) by collecting aquatic species and habitat data, that will serve as a baseline to compare against in future years during mine operations. In addition, the Donlin Gold project has increased aquatic habitat in the Crooked Creek drainage to further enhance the surrounding ecosystem.

Since mid-2023, NOVAGOLD and Donlin Gold have strengthened collaboration with Calista and TKC to monitor and engage in discussions around salmon fisheries in the Kuskokwim and Yukon River watersheds. In 2023, efforts focused on identifying opportunities to monitor, evaluate, and support salmon populations. One key initiative undertaken in 2024 was the launch of a pilot project on the George River, a Kuskokwim River tributary located approximately 15 miles east of the village of Crooked Creek. The aim of this program was to test methods to monitor salmon smolt outmigration. In collaboration with the Native Village of Napaimute, fish traps and equipment were delivered to and installed in the George River to support this important research. The program will continue into 2025 when the study will expand to cover the full juvenile salmon migration season. The work will begin in mid- to late-April after river break-up with the mobilization of Donlin Gold, contractors, and Napaimute employees to collect smolt outmigration data over an approximately two-month period through late June. Looking ahead, NOVAGOLD and Donlin Gold are also collaborating with regional stakeholders on additional biodiversity-focused projects, both near the project site and throughout the broader Kuskokwim River watershed.

Also in 2024, under the ARMP, NOVAGOLD re-initiated its baseline aquatic monitoring program in the Crooked Creek watershed around the project site, which included comprehensive studies of salmon and other fish populations, macroinvertebrates, and periphyton. Quarterly water sampling was conducted in March, May, September, and October 2024; biomonitoring work was not completed in July due to very high flows. Additionally, sampling efforts were performed toward further characterizing sediment and fish tissue quality to establish pre-mining conditions. Moving forward, Donlin Gold is developing plans for additional monitoring under the ARMP in 2026, which will build upon the data collected for over two decades.



Donlin Gold began planning a fish habitat restoration project in the Crooked Creek watershed in 2021, aimed at improving access and habitat for resident fish in areas affected by historic placer mining. In 2024, the restored areas were opened to fish access, and monitoring efforts began, showing early signs of success. Building on this progress, further development of the Snow Gulch inlet channel is planned for 2025 to enhance natural habitat conditions and better support aquatic life.

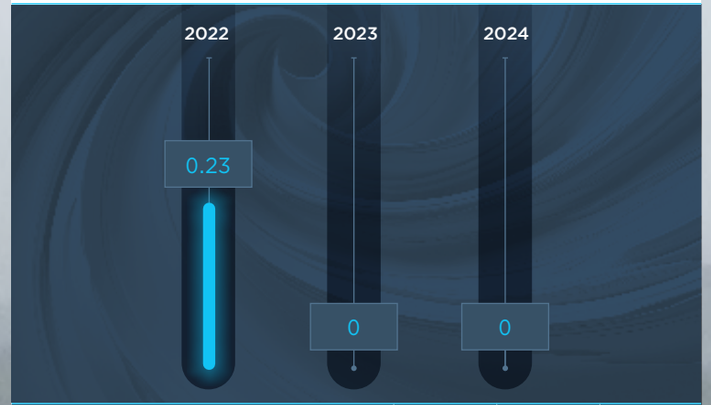
Since 2015, Donlin Gold has conducted surveys to monitor Rainbow Smelt spawning near Kalskag, Alaska – an important spring subsistence species in the Kuskokwim region. In 2022, this included a bathymetric survey and propeller scour analysis. Although the project EIS concluded that barging impacts would be minimal, Donlin Gold continues to track spawning patterns annually, with 2024 efforts building on previous work. These ongoing studies will provide valuable data to support NOVAGOLD's commitment to monitoring and, if necessary, mitigating any unforeseen impacts from future barging activities during construction and operations.

Waste Management, Spills, Reclamation, and Compliance

TNFD. GRI 2-27, 306-1, 306-2, 306-3

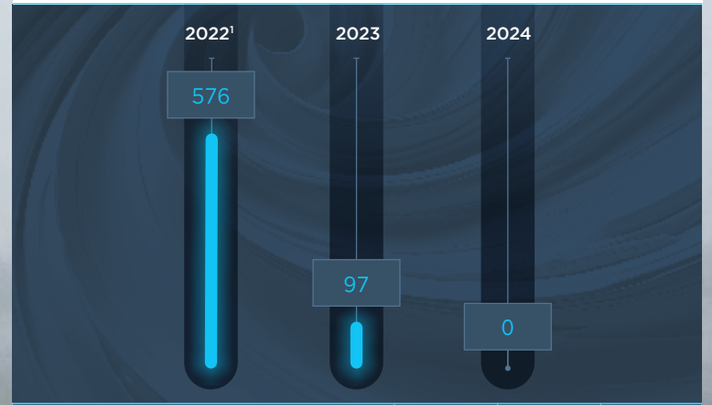
In 2024, there was minimal drilling activity at the site, and as a result, no hazardous or non-hazardous waste was generated.

HAZARDOUS WASTE



	2022	2023	2024
Hazardous Waste Produced (tonnes)	0.23	0.0	0.0

NON-HAZARDOUS WASTE



	2022	2023	2024
Non-Hazardous Waste Produced (tonnes)	576	97	0

In 2024, with the exploration camp closed, waste generation was de minimis. With camp open in 2025, we anticipate waste generation to be higher than 2024, and Donlin Gold remains committed to exploring additional ways to minimize waste generation and enhance recycling at the site.

In 2024, the Donlin Gold project site demonstrated a commendable record of environmental compliance, with no instances of non-compliance with permit requirements. Total waste was not tracked due to de minimis amounts. Waste is managed as follows: burnable materials, such as paper and cardboard, are incinerated in the State-permitted on-site facility. Non-burnable materials, including metals and plastics, as well as any resulting ash from incineration, are disposed of in the State-permitted on-site landfill. As a development-stage company without operating mines or other industrial operations, NOVAGOLD, including the Donlin Gold project, did not generate tailings, waste rock, or processing waste or wastewater. In accordance with State requirements, Donlin Gold completed reclamation of previous years' disturbance in 2024 and submitted the required documentation to the State for approval – approximately one acre was successfully reclaimed. The Donlin Gold project uses diesel, Jet A aviation fuel, gasoline, and propane for camp operations, along with small quantities of hazardous chemicals. Strict protocols are in place to ensure the safe transportation, management, and disposal of these substances. In line with its policies, NOVAGOLD sets annual environmental targets for spills at project sites. In 2024, we achieved our goal of no spills to water and no spills of ten gallons or more to land at any project sites or offices. Specifically, there were no spills that required reporting to government agencies.

SPILLS

	2022	2023	2024
Spills of 10 gallons or more to land	0	0	0

1. In 2021, Donlin Gold obtained permits for a new on-site landfill and higher-capacity incinerator. Prior to the completion of the Class III Camp Landfill, non-hazardous waste was temporarily stored at the exploration camp. These stockpiled materials were disposed of following landfill construction, contributing to the higher waste volumes reported in 2022. A smaller drilling program in 2023 generated less waste.

Water Management and Use

TNFD. GRI 303-1, 303-2, 303-3, 303-4, 303-5

Limited camp operations and reduced field activity during the reporting period meant water use was minimal during this time.

Runoff resulting from ongoing field activities is meticulously managed to comply with State water quality permit requirements. Authorization for all water withdrawals and uses is obtained from the State of Alaska, ensuring the protection of local water resources, and preventing adverse impacts on streams and aquatic life.

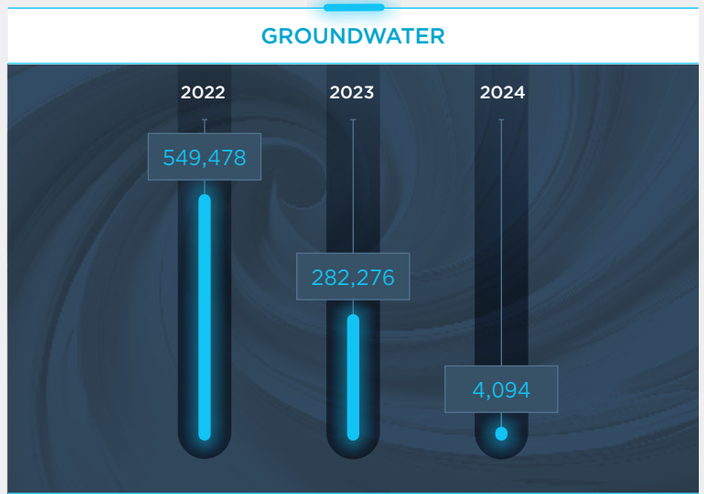
The current camp relies on groundwater wells for its domestic water supply, while sanitary wastewater is treated through a septic leach field. The environmental risk associated with these septic wastewater and waste management activities remains minimal, reflecting the site's status as a non-operational mine with no industrial waste or wastewater generation.

Water-related risks are primarily associated with the Donlin Gold project, and given the limited site activity in the development phase they are considered negligible. In the future, as the project enters construction and operation, we anticipate water-related risks to become more material. However, future operations have been carefully designed to maximize water reuse, prevent uncontrolled discharges, and ensure treatment of mine contact water to meet water quality standards prior to discharge.

In 2024, Donlin Gold used approximately 4,094 gallons of groundwater to support camp operations, reflecting the significantly reduced level of site activity compared to 2023 and 2022, when approximately 282,276 and 549,478 gallons were used, respectively. Water consumption is tracked only for potable water, with a meter on the system measuring usage in gallons. For drilling operations, Donlin Gold utilizes Temporary Water Use Authorizations from the State, which do not require metering. Currently, there is no capacity to track water consumption, but when the project enters the construction and operations phases, it will be required and the site will be equipped to monitor water usage across all areas. With the site's minimal water use and abundant regional water supplies, water scarcity is not a concern at this time.

Like the low but variable GHG emissions, water use at the project site changes on an annual basis depending on camp needs such as domestic supply, core cutting, and equipment and facility washdowns. With limited field activity in 2024, the camp water use volume was low compared to previous years. However, with increased field activity expected in 2025, we anticipate a rise in water use.

NOVAGOLD's offices in Salt Lake City and Vancouver combined used approximately 150,000 gallons of water in 2024, all drawn from municipal water systems and largely recycled back to the environment (minus minimal losses for personal consumption). Between the Donlin Gold project and NOVAGOLD about 154,000 gallons of water were used in 2024, a notable decrease, which was primarily the result of a significantly reduced level of site activity compared to 2023. Essentially all water used was recycled to the environment.



	2022	2023	2024
Groundwater (Gallons)	549,478	282,276	4,094



COMMUNITIES



At Donlin Gold, we recognize that the well-being of Yukon-Kuskokwim communities, where the majority of our workforce are from, is essential to the success of our operations. Our commitment to protect our land and waters, the preservation of cultural practices, and the responsible stewardship of natural resources is at the heart of our work. Ensuring the safety of our employees and fostering long-term sustainability are the guiding principles that inspire our dedication to building a prosperous future for all our people.

COLLEEN LARAUX
Community Development and Sustainability Coordinator, Donlin Gold

Social License & Sustainable Development

OVERVIEW OF NOVAGOLD'S COMMITMENT TO COMMUNITIES

GRI 2-29



NOVAGOLD plays an active role in shaping and executing the Donlin Gold Community Development and Strategic Plan, which is built on the guiding principle of trust. This includes key initiatives focused on educating and engaging stakeholders, investing in communities, and monitoring the social and environmental conditions in the Y-K region. Our collaboration with Calista and TKC, the Native Corporation entities who own the mineral rights and surface estate, reflects the shared commitment to responsible development.

At NOVAGOLD, community and social responsibility are central to every aspect of our operations. For over two decades, this commitment has been ingrained in our practices, particularly at the Donlin Gold project, where we prioritize transparent communication and collaboration with stakeholders. The Donlin Gold team in Anchorage, along with teams in the Y-K region, work closely with NOVAGOLD to drive community and social responsibility initiatives that support the development goals of local communities and governments.

From exploration to mine site reclamation, we foster strong relationships with local stakeholders to ensure socially inclusive and sustainable development.

Recognizing the potential social, environmental, and economic effects of our activities on nearby communities, we prioritize transparency, open dialogue, and meaningful engagement. We listen carefully to community input through consistent outreach and collaboration, ensuring local voices inform our decisions. In parallel, we support economic development by offering competitive wages and benefits, prioritizing local hiring, and investing in infrastructure and community programs. Our goal is to contribute to the long-term ecological health of the region while promoting the well-being and prosperity of surrounding communities. Above all, NOVAGOLD remains committed to honoring local traditions, advancing sustainable practices, and protecting the health, safety, and welfare of our people and partners.

OUR APPROACH TO COMMUNITIES

GRI 203-2, 413-1

NOVAGOLD plays an active role in shaping and executing the Donlin Gold Community Development and Strategic Plan, which is built on the guiding principle of trust. This includes key initiatives focused on educating and engaging stakeholders, investing in communities, and monitoring the social and environmental conditions in the Y-K region. Our collaboration with Calista and TKC, the Native Corporation entities who own the mineral rights and surface estate, reflects the shared commitment to responsible development.

At the heart of our stakeholder relationships are trust, honesty, and transparency. We prioritize open communication, sharing both our challenges and successes, and addressing concerns through constructive dialogue to ensure better outcomes. Our approach to local engagement is centered on building and maintaining strong, ongoing relationships that help identify and mitigate social risks. By actively listening and taking appropriate actions, we strive to foster a commitment to transparency and meaningful engagement.

In our role, NOVAGOLD supports Donlin Gold in community outreach planning and execution. Donlin Gold is dedicated to developing a mining operation that honors the Elders' vision, generates jobs, drives economic benefits, and ensures environmental protection. This shared philosophy guides both NOVAGOLD and Donlin Gold throughout the project's development.

Alaska Native and Tribal Member Employment

Donlin Gold places a high priority on recruiting local Alaskans, reflecting our steadfast commitment to hiring from local communities, the broader Alaskan region, and the U.S. whenever feasible. This commitment extends across all levels of employment, including senior roles where local knowledge and expertise provide significant advantages to our business. We believe that by prioritizing local recruitment and providing education and training opportunities, we can empower community members with the skills needed to join our team and grow within the organization.



Job creation is one of our paramount goals, and it plays a crucial role in the economic development and well-being of the regions where we operate. Wherever possible, we also prioritize working with local suppliers, ensuring that the benefits of our operations extend beyond job creation to positively impact regional, state, and national economies. By investing in people, we aim to cultivate a workforce that is innovative, forward-thinking, and dedicated to operational excellence and continual improvement.

DONLIN GOLD'S STRATEGIC INVESTMENT PRIORITIES IN THE YUKON-KUSKOKWIM REGION

- Environmental Responsibility
- Community and Economic Development
- Preservation of Cultural Traditions
- Education and Workforce Development
- Health, Safety, and Wellness
- Community and Partner Engagement

Donlin Gold remains committed to fostering sustainable growth and shared prosperity for future generations by working closely with Tribal communities and Alaska Native Corporations.

Community Engagement

In collaboration with Calista and TKC, Donlin Gold actively engages stakeholders in the Y-K region and throughout Alaska. The project is on private land that was selected under ANCSA that sets it apart from most other mining assets in Alaska and significantly influences our outreach efforts. Over decades, Donlin Gold's enduring partnerships with key stakeholders have been pivotal in fostering strong relationships and building trust with the 56 villages in the Y-K region.

In 2024, Donlin Gold, alongside Calista and TKC, led numerous initiatives to strengthen community engagement, including hosting public open houses in Anchorage, Bethel, and Crooked Creek, where local residents had the opportunity to learn more about the project and engage in transparent discussions. Donlin Gold also organized a project site tour for representatives from the neighboring villages of Crooked Creek and Georgetown. These efforts are guided by a detailed, annually updated stakeholder engagement plan, developed in collaboration with Calista and TKC, which considers the level of responsibility, proximity, reliance, and representation of each local stakeholder.



Donlin Gold remains committed to fostering sustainable growth and shared prosperity for future generations by working closely with communities and Alaska Native Corporations. This collaborative approach includes identifying community needs and developing solutions together. In 2024, over 14,000 direct engagements were conducted with key stakeholders, and Donlin Gold established three additional Shared Values Statements, bringing the total to 18. These formal statements reinforce Donlin Gold's ongoing engagement with local communities and strengthens long-term relationships.

The Donlin Gold Advisory Technical Review and Oversight Committee (DATROC), which in addition to Donlin Gold, includes senior leadership from Calista and TKC, plays a vital role in advising Donlin Gold on matters of community interest. Through the DATROC, Donlin Gold actively seeks the views of both Calista and TKC on a range of topics, including environmental protection, reclamation, subsistence uses, community and cultural impacts, and minimizing potential conflicts among land uses. Additionally, Donlin Gold, Calista, and TKC held two Subsistence Community Advisory Committee (SCAC) meetings in 2024, one in Aniak and another in Anchorage.

The SCAC provides an ongoing forum for communication, dialogue, and input from communities in the Y-K region on subsistence-related matters connected to the Donlin Gold project. Its purpose is to share information about Donlin Gold's plans, operations, and monitoring activities, while also allowing an opportunity for people from the region to convey local knowledge and concerns related to subsistence hunting, fishing, gathering, and other traditional practices. The SCAC plays a key role in ensuring that feedback from the region is addressed early in the project's development and makes recommendations to DATROC to help guide the creation and periodic updates of a subsistence plan for lands and waters potentially affected by the project.

Throughout all of these efforts, Donlin Gold continues to demonstrate a deep commitment to transparency, partnership, and building a future that benefits the Y-K region and its people.



Community Investment

GRI 203-1

Our community investment strategy is designed to address the specific needs of the Y-K region, guided by principles of inclusivity and transparency. We actively engage with local stakeholders to gain understanding of our potential impacts and their aspirations for sustainable development. This collaborative approach enables us to identify and prioritize initiatives that create lasting, self-sustaining legacies and improve livelihoods.

Donlin Gold is committed to ecological responsibility, honoring traditional practices, and supporting the well-being of the communities where most of our employees reside. We invest in local causes such as youth sports, scholarships, and search and rescue efforts to promote community well-being and economic opportunity. By acting as an economic catalyst, we aim to foster long-term benefits that extend beyond the operational life of the mine, ultimately building a better future for all. This commitment is further supported by the revenue-sharing framework established under ANCSA, where Section 7(i) requires regional corporations to share 70% of net revenues from resource development with other regional corporations, and Section 7(j) ensures that a portion of these funds is distributed to village corporations. This structure helps extend the economic benefits of projects like Donlin Gold across a broader network of Alaska Indigenous communities, supporting their long-term prosperity and opportunity.

In 2024, Donlin Gold continued its commitment to fostering lasting positive change by supporting sustainable community development projects throughout the Y-K region and beyond. Partnerships with local organizations and statewide initiatives continued to grow, with a focus on ecological projects, education, summer youth employment, and cultural awareness.

One of the ongoing initiatives, the “In It for The Long Haul” backhaul program, continued to make an impact. For the seventh consecutive year, Donlin Gold, in partnership with NOVAGOLD, collected and safely disposed of household hazardous and electronic waste from Y-K villages. In 2024 alone, approximately 210,000 pounds of hazardous material were recycled, bringing the total to around 803,000 pounds removed since the program began in 2018.

Both NOVAGOLD and Donlin Gold are committed to advancing educational opportunities in Alaska. NOVAGOLD annually funds a scholarship at the University of Alaska, tailored for underrepresented students majoring in Mine Engineering and Geology, nurturing talent in these vital professional fields. Donlin Gold also supported the Summer





Youth Employment program in partnership with the Crooked Creek Traditional Council, providing local youth with valuable work experience and the opportunity to assist Elders. The RurAL CAP Elder Mentor Program also continued, fostering intergenerational connections and supporting school readiness across the State. Additionally, Donlin Gold shipped Yup’ik-English dictionaries to all third-grade students in the Y-K region, as part of The Dictionary Project, to promote literacy and creative thinking – a program they’ve supported annually since 2012.

The Company reaffirmed its support for the Alaska School Activities Association (ASAA), contributing to high school athletic, academic, and fine arts programs statewide. Donlin Gold’s sponsorships extended to the Lower Kuskokwim School District’s annual college and career fair, where Peter Kaiser, a Donlin Gold employee, prominent community figure, and Iditarod champion, served as the keynote speaker. NOVAGOLD and Donlin Gold also provided financial assistance to suicide prevention events in March 2024, held in several Y-K villages.

Further demonstrating its commitment to community engagement, Donlin Gold sponsored the annual “Clean-Up Green-Up” program, which assisted 47 communities in the Y-K region with cleaning up trash from public areas, tundra, and beaches. Donlin Gold sponsored several local Y-K mushers who participated in the Kuskokwim 300 sled dog race, including Peter Kaiser, who won his eighth Kuskokwim 300 title in 2024. Donlin Gold was also a sponsor of the Iron Dog race, the world’s longest snowmobile race.

In addition to supporting these cultural and sports initiatives, Donlin Gold strengthened its commitment to public safety and community well-being. Financial contributions were made to search and rescue teams, including the Chevak and Kipnuk Traditional Councils and Bethel Search and Rescue. The Company continued its support for Camp Fire Alaska, which provides summer camps and programs to rural Alaskan communities. Additionally, Donlin Gold sponsored local radio stations, critical for delivering safety and weather updates to rural communities with limited internet access. Donlin Gold also supported the Alaska Safe Riders initiative, promoting safety for snowmobiles, all-terrain vehicles, and recreational off-road vehicles.

Finally, Donlin Gold engaged with the Native Village of Napaimute, providing financial assistance for cultural wellness programs and the maintenance of the Kuskokwim River Ice Road – vital winter infrastructure that facilitates safe travel to cultural events and serves as a key route for economic activity in the region.

These efforts underscore Donlin Gold's commitment to fostering long-term, positive change in the Y-K region, creating sustainable benefits that will extend beyond the life of the mine.



Fundraising and Community Support

In 2024, NOVAGOLD provided funding to Lotus Light Charity Society's Survival Backpack pilot project, in partnership with Vancouver's First Responders (police and paramedics) to help the downtown eastside's poorest and most vulnerable impacted by hospital discharge from medical emergencies or drug overdose, with emergency disaster relief and extreme weather alerts. "Vancouver's first responders are able to distribute these survival backpacks filled with essential clothing, blankets, hygiene kits and non-perishable food directly to individuals in crisis situations, where and when they need it the most," said Mélanie Hennessey, VP, Corporate Communications.

Also in 2024, NOVAGOLD employees participated in and contributed to Lotus Light Charity's annual winter drive event which distributed







1,000 winter care packages, 168 survival backpacks and 160 winter coats through the Vancouver Police Department's Homelessness Outreach and Supportive Housing Team, BC Ambulance Services, and City of Vancouver and Richmond homeless shelters. NOVAGOLD employees also contributed to and supported Lotus Light Charity's Food Recovery Program which rescues excess food inventories from local food manufacturers and retailers to reduce food waste. The program distributes 7,500 pounds of food each month from warehouses, restaurants, bakeries, and grocery chains to a recipient network of dozens of charities, including the Lotus Light Emergency Kitchen which has provided over 10,000 hot meals, fresh fruit, and snacks for the homeless and seniors in Vancouver's downtown eastside neighborhood. In 2024, this program provided over 100,000 pounds of food to benefit low income meal programs and charity soup kitchens in the Lower Mainland.

Engaging with Governments

Government authorities play a critical role as key stakeholders, with laws and regulations providing the framework for responsible mining practices. Stable regulations and transparent government processes empower NOVAGOLD to confidently navigate risks and make informed investment decisions. The presence of appropriate regulation, along with robust judicial and political institutions, helps enable us to develop operations that generate value for all stakeholders.

The project's strong and enduring partnerships with local communities have been crucial in securing bipartisan support from federal and State agencies, as well as tribal leaders. In collaboration with Calista and the village of Crooked Creek, Donlin Gold has been engaged in proactive outreach efforts across Alaska, emphasizing the project's environmental review and permitting procedures. These efforts highlight the strong collaboration with Alaska Natives who own the land and mineral resources. Notably, in 2018, the project received the Joint Record of Decision and 404 permit from the U.S. Army Corps of Engineers and pipeline right-of-way (ROW) grant from the Bureau of Land Management, a significant milestone that underscores the thoroughness of the environmental impact assessment and regulatory review of the project[1].

As part of the project's government outreach, Donlin Gold traveled with the Crooked Creek Traditional Council to Washington, D.C., where they voiced support for the project directly to the U.S. Department of Justice and the Alaska Congressional Delegation.

This collaborative engagement has continued to gain significant backing from U.S. Senators Lisa Murkowski and Dan Sullivan, along with former U.S. Representative Mary Peltola; who submitted a joint amicus brief in federal court in April 2024. The brief described Donlin Gold as one of Alaska's "most important and necessary economic development projects," in "one of the most impoverished regions in Alaska." This support, combined with the bipartisan outreach campaign, reinforces the importance of ongoing engagement throughout the permitting process.

In addition, Donlin Gold, alongside Calista, participated in the three-day Alaska Native Village Corporation Association conference in Anchorage, where the Company presented on revenue sharing among Native Corporations in Alaska and addressed questions related to statewide funding and rural opportunities. This participation underscores Donlin Gold's commitment to fostering positive relationships, engaging local communities in the Y-K region, and prioritizing responsible and sustainable resource development in Alaska.

1. Under Judicial Appeal, please refer to footnote 2 on page 6.

2024 COMMUNITY PERFORMANCE

TNFD. GRI 203-2, 204-1

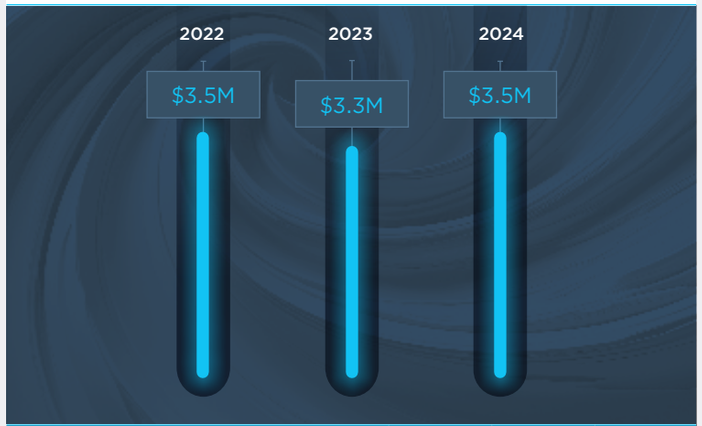
In the 2024 field season specifically, 44% of direct hires by Donlin Gold LLC were Alaska Natives from ten Y-K communities, many of whom are members of federally recognized Tribes and shareholders of Calista and TKC. This is particularly significant in a region marked by high unemployment and limited employment opportunities compared to urban areas.

In 2024, purchases from Alaska-based suppliers decreased due to the reduced site activity at Donlin Gold. The absence of a drill program and the focus on other activities contributed to the lower demand for goods and services from local suppliers. As a result, overall procurement from Alaska-based vendors saw a decline compared to previous years when site operations were more active.

In 2024, Donlin Gold established three additional Shared Value Statements with stakeholder communities, bringing the total to 18. These statements, along with their implementation, formalize and strengthen the existing engagement with key local communities. They address specific community needs, including water, sewer, and solid waste projects, the maintenance of the ice road connecting remote villages in the Y-K region, studies on salmon and other aquatic life, and suicide prevention programs, as well as other health and public safety initiatives. This proactive approach not only deepens our long-term relationships but also actively contributes to collaboratively addressing and fulfilling the unique needs of each community. In 2025, Donlin Gold will seek to continue to increase the Shared Values Statements with additional Y-K region communities, as well as honoring our commitment to communities with current statements.

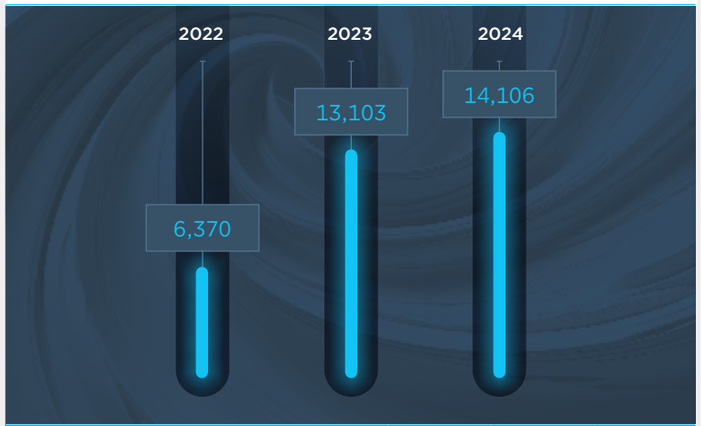
In 2024, Donlin Gold had 14,106 engagements with key individual stakeholders and community organizations across 62 communities in the Y-K region, representing an increase from last year's total of 13,103. This year-over-year increase is a direct result of heightened efforts to engage with local communities and stakeholders in the Y-K region. Led by a community relations team made up entirely of Alaska Native and Tribal members, communication is carried out with deep respect for community traditions. The team's approach goes beyond simply sharing information; it actively seeks feedback on both current and future project activities. Key aspects of this engagement are conducted in Yup'ik, the primary language spoken by many Elders, and in several villages.

DIRECT PAYMENTS, SPONSORSHIPS AND COMMUNITY INITIATIVES



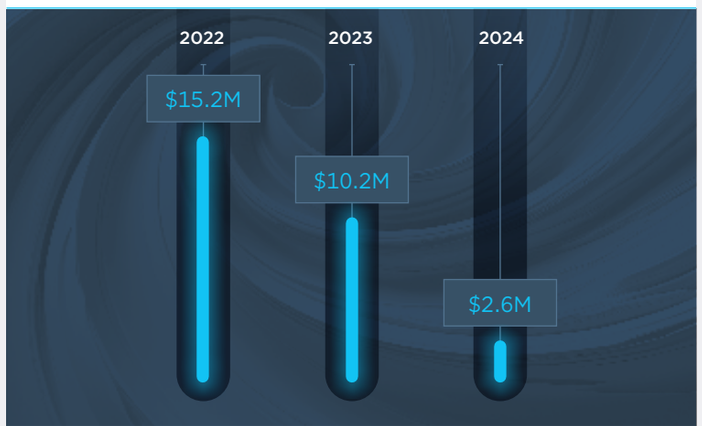
	2022	2023	2024
Amounts	$3.5M	$3.3M	$3.5M

ENGAGEMENT WITH MORE THAN 62 Y-K COMMUNITIES AND STAKEHOLDERS



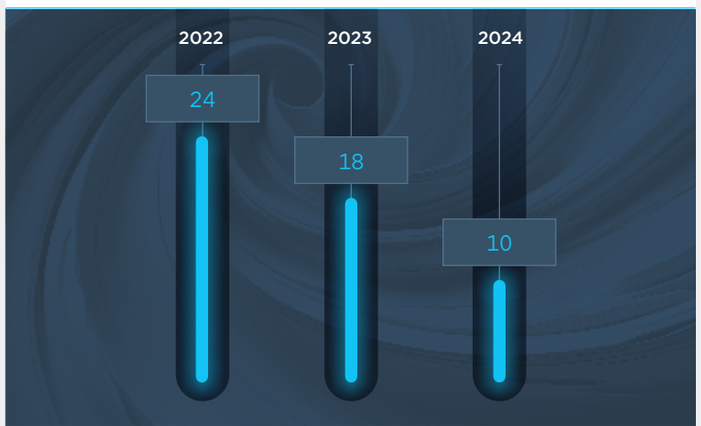
	2022	2023	2024
Engagements	6,370	13,103	14,106

PURCHASES FROM 1,460 ALASKA-BASED SUPPLIERS



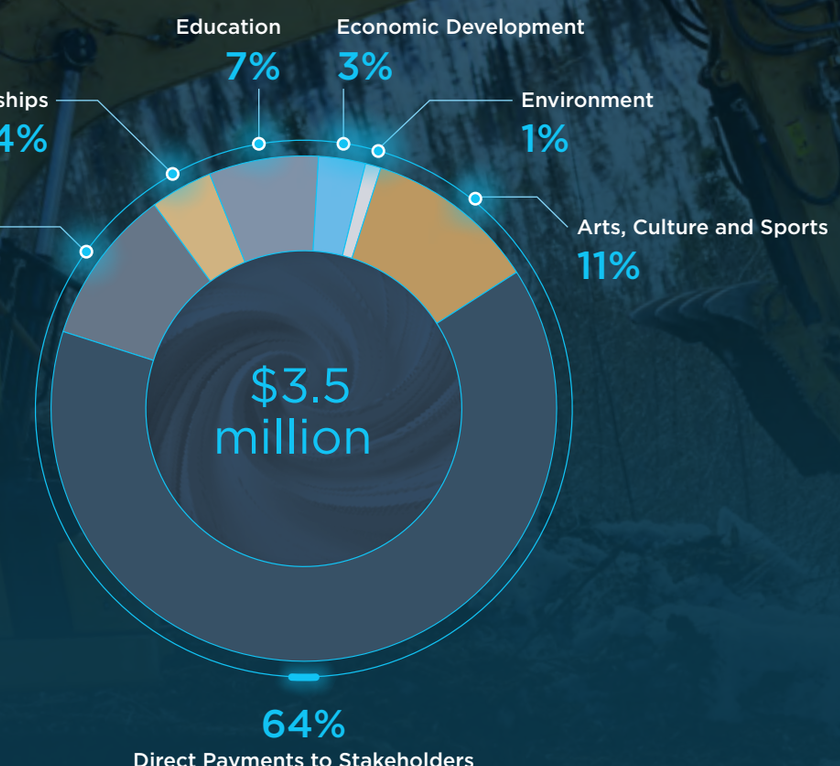
	2022	2023	2024
Purchases	$15.2M	$10.2M	$2.6M

NATIVE VILLAGES THAT DONLIN GOLD LLC EMPLOYEES CALL HOME



	2022	2023	2024
Native villages	24	18	10

Overall, Donlin Gold LLC provided approximately $3.5 million in sponsorships, direct payments to communities, and other community investments in 2024, a slight increase from $3.3 million in 2023.







PEOPLE



Donlin Gold is committed to providing high-quality employment opportunities in a remote region of the State, offering well-compensated positions that empower employees to support their families and thrive within their communities. Our success is built on strong collaboration with Alaska Native Corporations and local communities, reflecting our steadfast commitment to fostering sustainable economic growth and long-term prosperity in the region.

SHAUN TYGART
Human Resources Manager, Donlin Gold

Human Rights Policy

OVERVIEW OF NOVAGOLD'S COMMITMENT TO PEOPLE

At NOVAGOLD, our core values revolve around empowering each employee to reach their full potential, providing opportunities for every individual to make a meaningful impact, and ensuring that every voice is heard.

Donlin Gold is committed to supporting local Alaska Indigenous communities through various initiatives. This includes prioritizing local hiring preferences, fostering employment opportunities, providing assistance to business enterprises, promoting economic diversification, and offering preferential contract considerations for suppliers owned by Native individuals or entities. These efforts align with specific Alaska Native employment and contracting requirements outlined in life-of-mine agreements with Calista and TKC. As the project advances, our focus remains on developing programs that positively impact local communities. These programs encompass enhancements to infrastructure, support for education and health services, preservation of cultural heritage, creation of employment and business prospects, generation of income through the mining lease and surface use agreements with Calista and TKC, respectively, and a commitment to environmental restoration and protection.

OUR APPROACH TO PEOPLE

Local hiring

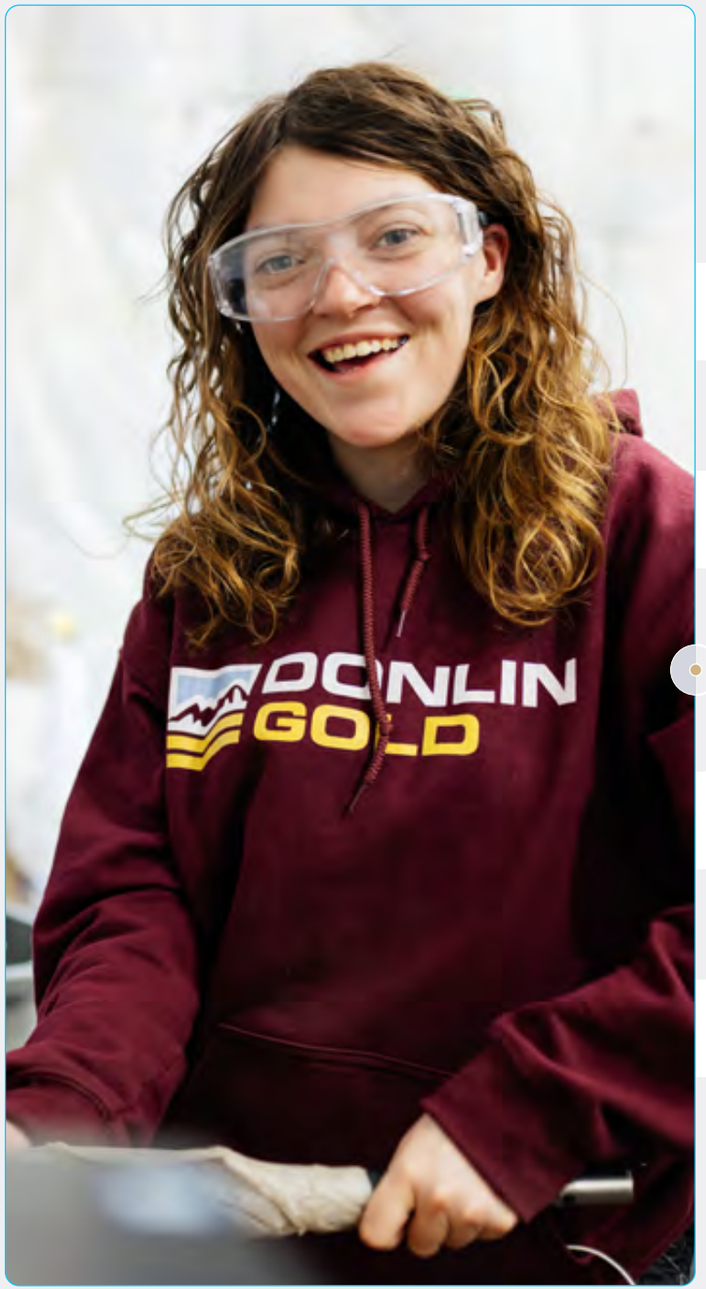
GRI 2-8

At NOVAGOLD, we place a strong emphasis on hiring local talent, and prioritizing education and training to equip community members with the skills necessary to join and grow within our team. Job creation is a core value for us, significantly contributing to the economic growth and overall well-being of the regions where we operate.

This focus on local recruitment extends to senior roles, where we recognize the value of local knowledge and expertise in strengthening our operations. At Donlin Gold, positions such as General Manager, Human Resources Manager, Project Manager, Administration Manager, and Environmental and Permitting Manager are all filled by residents of Alaska.

NOVAGOLD AND DONLIN GOLD PEOPLE

	2022	2023	2024
Direct hires for Donlin Gold's field program were Alaska Natives	82%	80%	44%
Donlin Gold LLC employees are Alaska Natives and Tribal Members	47%	53%	41%
NOVAGOLD's employees are women	46%	46%	47%
NOVAGOLD's employees are ethnic minorities	8%	8%	7%
NOVAGOLD's Board members are women	30%	27%	30%
NOVAGOLD's Board members are ethnic minorities	30%	36%	40%





At NOVAGOLD, our core values revolve around empowering each employee to reach their full potential, providing opportunities for every individual to make a meaningful impact, and ensuring that every voice is heard.

We are dedicated to identifying and fostering local talent, offering opportunities for growth and professional development. In communities less familiar with mining, we take proactive steps to provide training, equipping employees with valuable, transferable skills that contribute to a lasting legacy beyond their time with Donlin Gold.

Pride in our exceptionally high local employment rates reflects our commitment to the sustainable development of Y-K communities. Throughout the project, we focus on maximizing local employment and procurement at all stages, ensuring that the communities we work in directly benefit from our presence. Investing in local talent is not only crucial for the success of our business but also for fulfilling our responsibilities to the communities, the environment, and all stakeholders. Our goal is to build high-performing teams that are passionate about delivering results and leaving a positive legacy for future generations.



Inclusion

NOVAGOLD's commitment to inclusion is central to our hiring practices, guiding the selection process for executive and other positions. The Board and management prioritize a thorough evaluation of candidates to ensure a well-rounded mix of skills and experience essential for success. This approach is grounded in our Code of Business Conduct and Ethics, which emphasizes the importance of creating a workplace where all individuals are respected, supported, and empowered.

We believe that fostering an inclusive culture – where different perspectives are welcomed and everyone has the opportunity to contribute fully – strengthens our organization and leads to better outcomes. Discrimination and harassment are not tolerated, and we are committed to maintaining a merit-based workplace where everyone can thrive. Our people are key to our growth and long-term success, and we cultivate an environment that attracts and supports top talent through ongoing engagement, feedback, coaching, and training. As part of our ESG strategy, we remain focused on building a workplace where all individuals feel valued and included.

Employment benefits

GRI 402-2, 401-3, 404-3

In an industry grappling with a skilled labor shortage amid rising gold demand, NOVAGOLD recognizes the importance of strategic investments in talent acquisition. We strive to be an employer of choice by offering competitive pay and benefits, fostering a culture of inclusivity and fairness, and adhering to the highest principles of respect for the rights of our employees. Donlin Gold's commitment to local communities is demonstrated through training programs designed to create opportunities for Y-K region residents to join our team, contributing to the long-term growth and sustainability of the regions in which we operate.

Both NOVAGOLD and Donlin Gold conduct annual evaluations for all employees, assessing performance and career development across the organization. These evaluations follow a structured review process where managers assess employees' performance against established targets, key performance indicators (KPIs), and the parameters set for the review period. This approach ensures that our employees receive continuous feedback and growth opportunities, helping them reach their full potential.

We are committed to providing fair, living wages to all employees and strictly adhere to applicable laws regarding compensation. Our pay practices align with local legislation, ensuring competitive compensation for employees without gender distinction. Additionally, we recruit and retain highly qualified executive officers by offering compensation that is competitive with similar roles at peer companies. We also incentivize our employees to meet corporate and individual performance goals, rewarding them accordingly. At NOVAGOLD, employees' interests are aligned with those of our shareholders through participation in the Company's stock-based compensation plans.

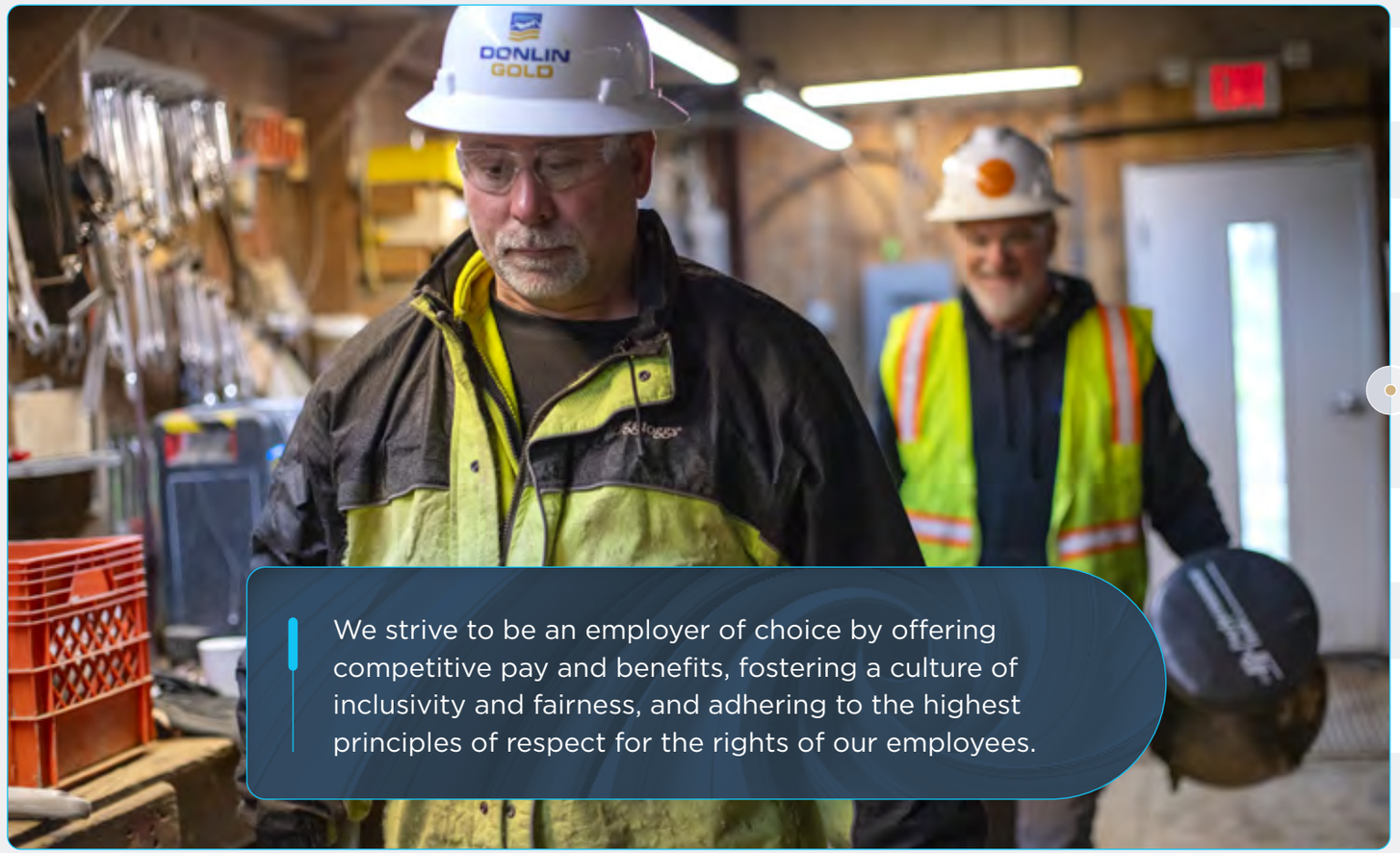
Furthermore, we are unwavering in our dedication to upholding the highest ethical standards, including the prohibition of child labor and all forms of modern slavery, such as forced labor and human trafficking. We comply with local working hours legislation in all locations where we operate, including our corporate offices in Vancouver and Salt Lake City, and ensuring compliance at Donlin Gold's Anchorage office. By adhering to these standards, we demonstrate our commitment to a workplace environment that values the well-being, dignity, and rights of every member of our diverse workforce.

Oversight

The Director of Human Resources has overall responsibility for employment matters at NOVAGOLD corporate offices. The Compensation Committee of the Board oversees the Company's performance regarding human resources. The Human Resources Manager at Donlin Gold is specifically tasked with hiring and employment-related duties. At the operational level of the Donlin Gold project site, daily workforce responsibilities are overseen by the General Manager.

At its peak staffing level in 2024, the Donlin Gold workforce exceeded 30 individuals. The Company remains firmly committed to fostering corporate and site environments free from discrimination and abusive practices, ensuring that all employees and contractors are treated with respect and dignity. NOVAGOLD actively seeks to maintain a workplace that aligns with its values by hiring individuals who share the commitment to these principles. This comprehensive approach includes the establishment of policies, ongoing training on anti-harassment and anti-discrimination, and the implementation of a robust complaint reporting process, including an anonymous whistleblower hotline, and targeted training programs addressing behaviors inconsistent with our values.

NOVAGOLD adopts a practical approach to disclosing our ESG and sustainability performance, sharing benchmarks that we consider the most pertinent indicators of these achievements. The commitment extends to maintaining robust corporate governance practices, ensuring alignment with Company objectives, and upholding the trust of shareholders, employees, regulatory bodies, market participants, and other stakeholders.



We strive to be an employer of choice by offering competitive pay and benefits, fostering a culture of inclusivity and fairness, and adhering to the highest principles of respect for the rights of our employees.

2024 PEOPLE PERFORMANCE

GRI 2-7, 202-2

As previously mentioned, for the 2024 Donlin Gold site work program, nearly 44% of the direct hires by Donlin Gold LLC were Alaska Natives from 10 villages in the Y-K region. This reflects a decrease from the 80% of direct hires who were Alaska Natives from 18 villages in the Y-K region in 2023. It's important to highlight that this change aligns with a smaller field program and a reduced overall workforce at the Donlin Gold site in 2024. Additionally, in 2024, Donlin Gold welcomed 1 new hire for a total workforce of 34 employees, with 71% being male and 29% female.

Among these hires, 3% were aged 30 and under, 56% were between the ages of 31-45, and 41% were over the age of 45.

Employee Turnover

In 2024, the turnover rate was approximately 25% at Donlin Gold and 21% at NOVAGOLD.

GOVERNANCE



In 2024, NOVAGOLD continued to advance its governance practices as part of a broader effort to embed sustainability into the core of our strategy. As Lead Director and Chair of the Sustainability Committee, I recognize that robust and responsible governance is foundational to achieving our long-term ESG ambitions.

The composition of our Board reflects our sustained commitment to equity and representation, and we remain focused on embedding inclusive practices throughout our governance processes. We actively align with globally recognized governance frameworks, and our ongoing enhancements are designed to strengthen accountability, ensure transparency, and support resilient decision-making.

Through principled leadership, comprehensive oversight, and a steadfast focus on integrity, we are committed to realizing our sustainability ambitions while consistently delivering on the evolving priorities of our stakeholders.

ELAINE DORWARD-KING
Lead Independent Director and Chair of Sustainability Committee, NOVAGOLD

Board Service Policy

Board Diversity, Equity Inclusion Policy

Anti-Corruption, Anti-Bribery, Anti-Fraud Policy

Corporate Disclosure Policy and Major Voting Policy

OVERVIEW OF NOVAGOLD'S COMMITMENT TO GOVERNANCE

TCFD. TNFD. GRI 2-9, 2-12, 2-13, 2-23, 2-24, 2-27

NOVAGOLD's commitment to strong corporate governance is reinforced by the seamless integration of ESG priorities into its organizational framework. ESG oversight begins at the Board level, where it is embedded in strategic planning and risk management, and extends across all levels of the Company.

Clear lines of accountability, regular goal-setting, and transparent reporting ensure that ESG considerations are not separate initiatives but integral to decision-making and long-term value creation. Each year, measurable ESG objectives are established and reviewed by the executive team and Board, with progress communicated to stakeholders through the Management Information Circular.

This approach enables us to proactively manage risks, strengthen relationships with stakeholders, and ensure our sustainability efforts create enduring benefits for communities, the environment, and the business – well into the future.

The Board oversees environmental performance through the Sustainability Committee. This committee, made up of directors with expertise in areas such as environmental responsibility, permitting, compliance, climate change, biodiversity, and worker health and safety, regularly reviews key sustainability issues. The Sustainability Committee meets at least quarterly and provides updates to the Board at each meeting.

SUSTAINABILITY COMMITTEE

- Oversight of both development and implementation of NOVAGOLD's health and safety, environment, and sustainability policies, including climate change and biodiversity
- Provides strategic direction to management regarding community relations and government affairs matters
- Reviews NOVAGOLD's disclosures containing environmental, health and safety, and sustainability information

ELAINE DORWARD-KING

- Dr. Elaine Dorward-King's mining career: Newmont EVP, Rio Tinto experience
- Over 30 years leadership in sustainable development, safety, and environment
- Board member: Sibanye-Stillwater, Kenmare Resources plc, Nevada Copper
- Education: PhD in Analytical Chemistry (Colorado State Univ.), Maryville College Bachelor's degree

GREG LANG

- NOVAGOLD's President and CEO
- 35+ years in mine operations, project development
- Past roles: President of Barrick Gold North America and project development positions with Homestake Mining Company and International Corona Corporation
- Education: Mining Engineering degree (Univ. of Missouri-Rolla), Stanford Exec Program

KALIDAS MADHAVPEDDI

- 40 years international experience in strategy, M&A, mining, and capital
- Currently President of Azteca Consulting LLC, advising metals and mining sector
- Former CEO of China Molybdenum Int'l, with roles in Phelps Dodge over 25 years
- Director at Dundee Precious Metals, Chairman of Glencore plc., former Director at Trilogy Metals
- Alumnus of Indian Institute of Technology, Univ. of Iowa, Harvard Business School

ETHAN SCHUTT

- EVP & General Counsel at Bristol Bay Native Corp, Trustee of the Alaska Permanent Fund Board of Trustees
- Former CEO of Alaska Native Resource Development, LLC, linked to Alaska Native Tribal Health Consortium; previously served as General Counsel, Senior VP of Land and Energy Development at CIRI
- Expert in ANCSA lands/resources and holds Washington State Univ. Bachelor's degree and Stanford Law School Juris Doctor degree

Governance Policies

TNFD. GRI 205-1, 205-2, 205-3, 206-1

NOVAGOLD's Code of Business Conduct and Ethics, Anti-Bribery and Corruption Policy, Human Rights Policy, Insider Trading Policy, and Corporate Disclosure Policy serve to strengthen our standards and values. These policies articulate our firm expectation that employees adhere to the utmost standards of legal and ethical behavior. All employees at both NOVAGOLD and Donlin Gold are expected to follow these policies and receive appropriate training. In 2024, there were no reported or observed incidents of corruption at either NOVAGOLD or Donlin Gold. In addition, our Human Rights Policy, Health and Safety Policy, Climate Change Policy, Biodiversity Policy, and Environmental Policy outline our commitments to protecting the environment and the health and safety of our people and communities.

The Company's Code of Business Conduct and Ethics, along with other policies, play a crucial role in managing NOVAGOLD's business activities, contributing to our long-term success. Regular reviews of governance policies ensure alignment with changes in our business and relevant regulations. The Board oversees our Code of Business Conduct and Ethics along with related policies to ensure compliance, regularly reviewing them to align with ethical standards.

OUR APPROACH TO GOVERNANCE

TCFD. TNFD. GRI 2-9, 2-12, 2-13, 2-23, 2-24, 2-27

Within NOVAGOLD, the Board assumes a pivotal role in overseeing the Company's performance and the management of ESG risks and opportunities. The formulation of our ESG strategy and the oversight of its execution lie with senior management. Site-based teams are responsible for implementing on-the-ground initiatives. The President & CEO bears accountability for social, environmental, and health and safety performance, while the NOVAGOLD management team exercises oversight at the corporate level.



The nomination process for Board members at NOVAGOLD is overseen by the Corporate Governance and Nominations Committee (the "Governance Committee"), which was comprised of four directors, all of whom were independent as determined by the Board in accordance with applicable rules and regulations. The Governance Committee members are appointed annually by the Board, typically following the annual meeting of shareholders. Regarding nominations, the Governance Committee develops and maintains a long-term plan for the composition of the Board, considering factors such as the current skills, competencies, and experience of existing members, as well as diversity in various aspects. Additionally, the Governance Committee conducts an annual review of the Board's size to ensure effectiveness, recommending adjustments as necessary. Moreover, the Governance Committee monitors and addresses conflicts of interest, whether real or perceived, among both the Board and management, adhering strictly to the Code of Business Conduct and Ethics.

The Company's dedication to strong corporate governance is evident in the establishment of policies, principles, and practices that form the framework for our management approach, responsibilities, and corporate culture. Stewardship lies with the Board, responsible for maintaining our robust corporate governance system, ensuring the execution of ongoing strategy, and meeting obligations in a safe and reliable manner. Senior management develops long-term strategies, and annual and capital plans for operations, which are then reviewed and approved by the Board.

The Board and senior management team work closely together to ensure that matters are addressed at sites as well as at the corporate level. In addition to conducting site visits, our senior management team actively fosters open communication and appropriate supervision by regularly receiving reports on sustainability-related matters. These reports cover aspects such as health and safety, environmental, and social performance, and are submitted by site and health and safety managers.

While the Board has ultimate responsibility, oversight of key aspects and topics are delegated to specific Board committees.

BOARD OF DIRECTORS

- Oversight of ESG and climate change matters and the related risk management process
- Development of business strategy and major resource allocation
- Leadership of management succession planning
- Business conduct and compliance oversight
- Review of reports from Board committees with specific risk oversight responsibilities

AUDIT COMMITTEE

- Oversight of enterprise risk management activities of NOVAGOLD, including cybersecurity and the activities of the Company's IT Steering Committee is comprised of employees including the VP & CFO
- Oversight of the staffing and performance of NOVAGOLD's internal audit function
- Oversight of the integrity of NOVAGOLD's financial statements and internal control over financial reporting
- Responsible for the appointment, compensation, and oversight of NOVAGOLD's independent registered public accounting firm
- Oversight of NOVAGOLD's finance requirements, plans, and strategies
- Reports to the Board following each regular committee meeting

COMPENSATION COMMITTEE

- Oversight of compensation-related risks and overall executive compensation philosophy
- Responsible for executive succession planning recommendations to the Board
- Reports to the Board following each regular committee meeting

CORPORATE GOVERNANCE AND NOMINATIONS COMMITTEE

- Overall corporate governance leadership
- Provides recommendations regarding Board and committee composition and performance in accordance with the Board Charter, Board Service Policy, Board Diversity, Equity, and Inclusion Policy, and the committee charter
- Oversight of regulatory compliance and corporate initiatives
- Reports to the Board following each regular committee meeting

ENGINEERING AND TECHNICAL COMMITTEE

- Advises the Board on engineering and technical aspects of project site operations and capital projects, including oversight of the development, implementation and monitoring of the Company's policies, project site operations, and annual operating and capital plans
- Reports to the Board following each regular committee meeting

SUSTAINABILITY COMMITTEE

- Oversight of both development and implementation of NOVAGOLD's health and safety, environment, and sustainability policies, including climate change and biodiversity
- Provides strategic direction to management regarding community relations and government affairs matters
- Review NOVAGOLD's disclosures containing environmental, health and safety, and sustainability information
- Reports to the Board following each regular committee meeting

Goal Setting, Key Performance Indicators (KPIs), and Remuneration

At NOVAGOLD, success is driven by our people, making it imperative to actively cultivate this organizational culture to achieve our goals effectively, which necessitates continuous performance discussions to maintain a focus on results. The executive team and the Board work together to set long-term strategic Company goals and short-term annual goals. The assessment of performance against these goals is monitored regularly during the year by the Board. Throughout the year, the Board's Compensation Committee oversees the assessment of performance against goals, leading the annual review of Company goal setting, executive performance evaluations, and compensation programs, as well as providing recommendations on those topics to the Board for its consideration.

The Company integrates health and safety, environmental, and social KPIs into the assessment of both corporate and individual performance goals. Although not explicit, ESG performance is assessed through the goals set for senior management. This approach guides the determination of executive compensation and evaluates officer performance relative to annual corporate goals and objectives, including ESG performance and annual incentive compensation plans. We establish rigorous annual goals and disclose details of levels of achievement for the goals of the previous year and Company goals for the upcoming year in the Management Information Circular. NOVAGOLD's success in both public markets and communities is grounded in sound management, recognizing that strong governance and accountability enhance business performance and mitigate risks, aligning with stakeholder interests.

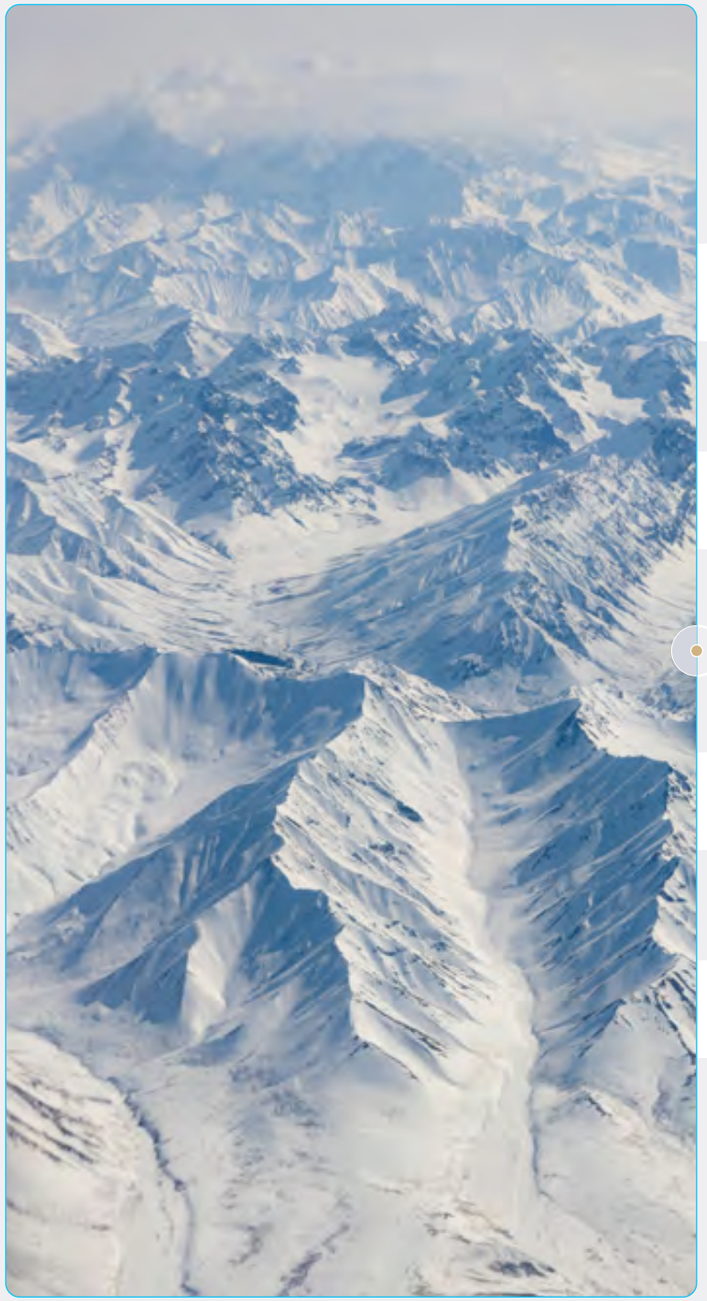
Governance, Sustainability and Climate Change

TCFD. TNFD. GRI 2-14

While the Board is ultimately responsible for oversight of the Company's ESG performance, the Sustainability Committee reviews the Company's environmental direction with management on these matters. The Board and the Sustainability Committee are responsible for the Company's climate- and nature-related risk management and strategy. The Sustainability Committee meets at least quarterly and provides a report at each regular Board meeting. To ensure adherence to ethical, transparent, and responsible behavior, the Sustainability Committee receives regular reports for our project site and collaborates with NOVAGOLD leadership to provide directives for senior management.

Sustainability Committee members periodically visit our site for firsthand validation and interaction with site personnel. The committee has specific responsibility for overseeing the Company's climate change related activities and performance, and climate change related issues are addressed in detail at quarterly committee meetings, as well as reviewed at Board meetings. All reviews and recommendations are sent to the full Board for approval, including approval of all annual ESG performance goals, including climate-related goals.





2024 CORPORATE GOVERNANCE PERFORMANCE

GRI 2-11, 2-28

2024 DIRECTOR INDEPENDENCE

- Eight of our ten board members are independent
- All of our key Board committees (Audit, Compensation, and Corporate Governance and Nominations) are composed exclusively of independent Directors
- Our CEO is the only executive Director

BOARD LEADERSHIP

- The positions of Chairman and CEO are separate
- Our Board has appointed an independent Lead Director

ACCOUNTABILITY AND SHAREHOLDER RIGHTS

- Extensive proxy season shareholder engagement involved contacting approximately 84% of our issued and outstanding Common Shares in 2024
- Proactive shareholder engagement is a year-round activity, not limited to proxy season
- All Directors stand for election annually
- In uncontested elections, Directors must be elected by a majority of votes cast
- Eligible shareholders may nominate Directors and submit other proposals for consideration at annual meetings

BOARD PRACTICES AND GOVERNANCE

- Our Board regularly reviews its effectiveness
- The Board has created five standing committees to oversee specific areas of importance to the Company, which report to the Board on a regular basis. The Board has ultimate oversight of all matters of strategic importance to the Company
- The Board has adopted a Board Charter to formalize its practices and responsibilities
- The Board adopted a Diversity, Equity and Inclusion Policy
- The independent Directors meet in executive session without the presence of management or the non-independent Directors immediately following each regular Board meeting

SHARE OWNERSHIP

- Our Directors must hold at least $128,400 (3 times their annual retainer) worth of NOVAGOLD common stock within five years of joining the Board
- Our CEO must, within five years of commencement of employment, hold NOVAGOLD common stock valued at an amount at least equal to five times his annual base pay (recently increased from three times his annual base pay)
- Our CFO and COO must, within five years of commencement of employment, hold NOVAGOLD common stock valued at an amount at least equal to two times annual base pay
- Hedging or pledging of NOVAGOLD stock is prohibited for Directors as well as employees
- NOVAGOLD encourages its employees to be shareholders in the Company by making share-based compensation and employee stock purchase programs available to all employees

BOARD OVERSIGHT OF RISK MANAGEMENT

- Our Board reviews NOVAGOLD's systematic approach to identifying and assessing risks faced by NOVAGOLD and its projects; this practice is reflected in the NOVAGOLD Integrated Risk Management Policy adopted in August 2022
- In January 2023, the Company adopted a Climate Change Policy and a Biodiversity Policy to set out the approach NOVAGOLD takes to address its contributions to and impacts of climate change and biodiversity with reference to its operations
- See the chart on page 5 of NOVAGOLD's 2025 Management Information Circular for a description of the Board's allocation of risk assessment oversight

TCFD DISCLOSURE INDEX

NOVAGOLD recognizes that over the coming years, Earth is likely to experience unprecedented climatic changes, and that our stakeholders are increasingly concerned about the significant risk this poses. The Company recognizes the significance of considering climate change when evaluating the effects of our operations on the global environment, as well as how climate change and the transition to a low-carbon economy are likely to influence our business.

NOVAGOLD commits to annually disclosing the progression and enhancement of its climate change management strategy and disclosure practices in a transparent manner. We will be integrating content aligned to the recommendations of the TCFD and TNFD into sustainability reporting.

The purpose of this reporting is to outline the progress being made by NOVAGOLD in developing a robust and holistic climate change strategy, reaffirming our established targets, and summarizing the methodologies being enacted to ensure that climate change targets are met. Content aligned to the recommendations of the TCFD and the TNFD is integrated throughout this report, with key content mapped by the index tables below.

TCFD DISCLOSURE	LOCATION OF CONTENT RELATED TO THE DISCLOSURE
GOVERNANCE	
a) Describe the **Board's oversight** of climate-related risks and opportunities	Governance – Overview of NOVAGOLD's Commitments to Governance Governance – Our Approach to Governance
b) Describe **management's role** in assessing and managing climate-related risks and opportunities	Governance – Overview of NOVAGOLD's Commitments to Governance Governance – Our Approach to Governance
STRATEGY	
a) Describe the climate-related risks and opportunities the organization has identified over the **short, medium, and long term**	Environment – Our Approach to the Environment – Climate Change
b) Describe the **impact of climate-related risks and opportunities** on the organization's businesses, strategy, and financial planning	Environment – Our Approach to the Environment – Climate Change; Governance – Our Approach to Governance
c) Describe the **resilience of the organization's strategy,** taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Environment – Our Approach to the Environment – Climate Change
RISK MANAGEMENT	
a) Describe the organization's **processes for identifying and assessing climate-related risks**	Our ESG Approach – Integrated Management for a Lasting Legacy – Integrated Risk Management; Environment – Our Approach to the Environment – Climate Change
b) Describe the organization's **processes for managing climate-related risks**	Our ESG Approach – Integrated Management for a Lasting Legacy – Integrated Risk Management; Environment – Our Approach to the Environment – Climate Change
c) Describe how processes for identifying, assessing, and managing climate-related risks are **integrated into the organization's overall risk management**	Our ESG Approach – Integrated Management for a Lasting Legacy – Integrated Risk Management; Environment – Our Approach to the Environment – Climate Change

TCFD DISCLOSURE INDEX

TCFD DISCLOSURE	LOCATION OF CONTENT RELATED TO THE DISCLOSURE
METRICS AND TARGETS	
a) Disclose the **metrics used** to assess climate related risks and opportunities in line with its strategy and risk management process	Environment – 2024 Environmental Performance – Energy, Emissions, and Climate Change
b) Disclose **Scope 1, Scope 2, and, if appropriate, Scope 3** greenhouse gas (GHG) emissions, and the related risks	Environment – 2024 Environmental Performance – Energy, Emissions, and Climate Change
c) Describe the **targets** used by the organization to manage climate-related risks and opportunities and performance against targets	Environment – Our Approach to the Environment – Climate Change

TNFD DISCLOSURE INDEX

TNFD DISCLOSURE	LOCATION OF CONTENT RELATED TO THE DISCLOSURE
GOVERNANCE	
a) Describe the **Board's oversight** of nature-related dependencies, impacts, risks, and opportunities	Governance – Overview of NOVAGOLD's Commitments to Governance Governance – Our Approach to Governance Governance – Governance, Sustainability and Climate Change
b) Describe **management's role** in assessing and managing nature-related dependencies, impacts, risks and opportunities	Governance – Overview of NOVAGOLD's Commitments to Governance Governance – Our Approach to Governance Governance – Governance, Sustainability and Climate Change Our ESG Approach – Integrated Management for a Lasting Legacy – Ensuring Accountability
c) Describe the organization's **human rights policies and engagement activities,** and oversight by the Board and management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in the organization's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities	Environment – Our Approach to the Environment – Environmental Programs Environment – Our Approach to the Environment – Biodiversity and Baseline Environmental Studies / Mitigation Governance – Governance Policies Communities – Community Support Communities – 2024 Community Performance
STRATEGY	
a) Describe the nature-related **dependencies, impacts, risks, and opportunities** the organization has identified over the **short, medium and long term**	Environment – Our Approach to the Environment – Climate Change
b) Describe the **effect nature-related dependencies, impacts, risks, and opportunities** have had on the organization's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place	Environment – Our Approach to the Environment – Climate Change
c) Describe the **resilience of the organization's strategy** to nature-related risks and opportunities, taking into consideration different scenarios	Environment – Our Approach to the Environment – Climate Change
d) Disclose **the locations of assets and/or activities** in the organization's direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations	Environment – Our Approach to the Environment – Climate Change

TNFD DISCLOSURE INDEX

TNFD DISCLOSURE	LOCATION OF CONTENT RELATED TO THE DISCLOSURE
RISK MANAGEMENT	
a) i) Describe the organization's processes for **identifying, assessing, and prioritizing nature-related dependencies, impacts, risks and opportunities** in its **direct operations**	Our ESG Approach – Integrated Management for a Lasting Legacy – Integrated Risk Management Environment – Our Approach to the Environment – Climate Change
a) ii) Describe the organization's processes for **identifying, assessing, and prioritizing nature-related dependencies, impacts, risks and opportunities** in its **upstream and downstream value chain(s)**	Our ESG Approach – Integrated Management for a Lasting Legacy – Integrated Risk Management Environment – Our Approach to the Environment – Climate Change
b) Describe the organization's **processes for monitoring nature-related dependencies, impacts, risks and opportunities**	Our ESG Approach – Integrated Management for a Lasting Legacy – Integrated Risk Management Environment – Our Approach to the Environment – Climate Change
c) Describe how processes for identifying, assessing, prioritizing and monitoring nature-related risks are **integrated into and inform the organization's overall risk management processes**	Our ESG Approach – Integrated Management for a Lasting Legacy – Integrated Risk Management Our ESG Approach – Integrated Management for a Lasting Legacy – Business Planning Strategy and Action Environment – Our Approach to the Environment – Climate Change
METRICS AND TARGETS	
a) Disclose the **metrics used** by the organization to assess and manage material **nature-related risks and opportunities** in line with its strategy and risk management process	Environment – 2024 Environmental Performance – Energy, Emissions, and Climate Change Environment – 2024 Environmental Performance – Waste Management, Spills, Reclamation, and Compliance Environment – 2024 Environmental Performance – Water Management and Use
b) Disclose the **metrics used** by the organization to assess and manage dependencies and impacts on nature	Environment – 2024 Environmental Performance – Energy, Emissions, and Climate Change Environment – 2024 Environmental Performance – Waste Management, Spills, Reclamation, and Compliance Environment – 2024 Environmental Performance – Water Management and Use
c) Describe the **targets and goals** used by the organization to manage nature-related dependencies, impacts, risks and opportunities and its performance against these	Environment – Our Approach to the Environment – Climate Change Environment – 2024 Environmental Performance – Waste Management, Spills, Reclamation, and Compliance

TRANSITION RISKS AND OPPORTUNITIES

MARKET

- Investor pressure regarding climate change management and targets amid shifting and uncertain sentiment toward ESG and climate action
- Supply chain disruption as a result of physical and transitional impacts of climate change for materials including fuel
- Increased interest in mining, driven by the energy transition, leading to contractor shortages, or A-teams not being available, resulting in delays and increased CAPEX
- Increased cost of raw materials and fuel could increase operating costs
- Enhanced voluntary sustainability reporting could increase costs and required staff hours dedicated to specific tasks. However, this presents the opportunity to gradually enhance transparency and credibility in our disclosures, particularly regarding climate change, aligning with our commitment to continuous sustainability improvement

TECHNOLOGY

- Transition to low carbon technologies may present risks to Donlin Gold where there are limited opportunities for renewables and fossil fuels are the most efficient energy sources. However, constructing energy infrastructure may provide opportunities as a transition for surrounding communities to lower their emissions and provide a lower cost of energy (natural gas versus diesel power generation)
- As technologies develop, there may be opportunities to implement more efficient and lower carbon technologies for energy production at sites and offices

REPUTATION

- Confidence and perceptions of operations could be affected by natural alterations to ecosystems and biodiversity even when such changes are not attributable to Company operations
- NOVAGOLD has the opportunity to distinguish itself from competitors by getting "sustainability reporting right from the start" – through strong risk management, meaningful progress, and transparent reporting aligned with globally recognized frameworks – positioning the Company to earn positive stakeholder recognition

POLICY AND LEGAL

- Uncertainty around the status and direction of emerging regulations and international climate agreements presents a risk, as evolving frameworks and potential new requirements may impact strategic decision-making
- Uncertainty and shifts in regulatory requirements – such as changes in permitting standards, evolving compliance expectations, and the potential imposition or rollback of laws – pose risks, as they can drive costs, delays, and operational complexity
- Carbon pricing could increase costs, affecting the feasibility of mining projects

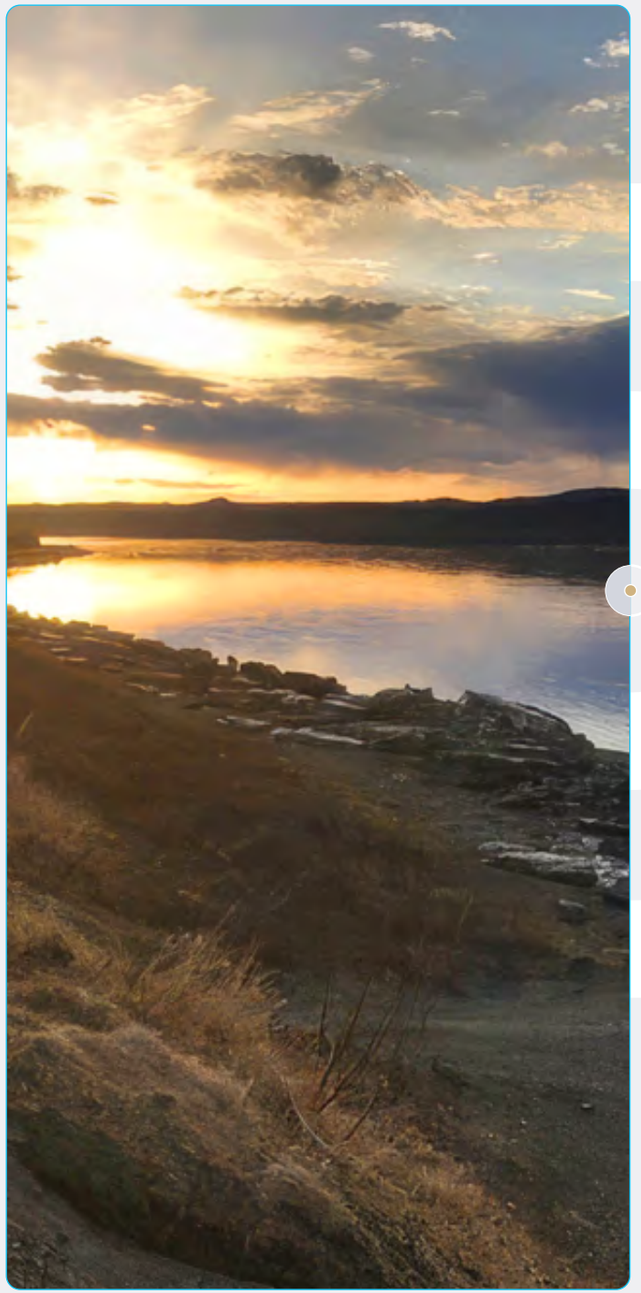
PHYSICAL RISKS AND OPPORTUNITIES

ACUTE

- There is the potential for increased severity and frequency of extreme weather events, which could disrupt operations and supply chains, and damage local community infrastructure

CHRONIC

- Opportunities to enhance the resilience of operations by developing and implementing effective mitigation strategies
- Potential sea level changes, temperature increases, and droughts from climate change could disrupt supply chains – particularly in remote areas – requiring logistical changes and potentially causing conflicts over local transport resources. Coordination with other users would be needed to mitigate negative impacts with any unforeseen environmental changes
- There could be physical impacts of climate change on local ecosystems, which are important to stakeholders. This presents a risk that the Company may be expected to take responsibility for natural changes beyond its control; however, it also presents an opportunity to collaborate on regional mitigation efforts – building on our involvement in fisheries dialogue and related initiatives throughout the region – and to support stakeholder confidence even when such changes are not directly linked to Company operations
- As a result of increased temperatures, sites may undergo other physical changes (e.g., through melting permafrost) that require additional mitigation and/or increased costs



Risk Scenario Analysis

Several techniques have been utilized in the development of our climate change strategy in addition to risk identification exercises, including desktop studies and information gathering, data collection and quantitative analysis, and live interactive workshops. Short- (2028), medium- (2035) and long-term (2050) impacts are considered through scenario analysis to assess risks.

The scenarios used in NOVAGOLD's analysis were developed by the Network for Greening the Financial System (NGFS), recommended by the TCFD and the TNFD. NGFS scenarios identify a range of plausible futures to provide a common reference point, illustrating how physical and transition risks could develop in different future scenarios from the present day through to 2050 and beyond. In each scenario, and at every time interval, additional risks are added as appropriate.

NAME	DESCRIPTIONS	
HOT HOUSE WORLD	• All nations globally implement policies that are currently signed into law (e.g., no changing legislation, carbon price remains insignificant) • Emissions continue on current trend due to insufficient political pressure. Average global warming of 4-6°C and irreversible changes like higher sea level rise	• Indifference to or denial of the imperatives of the climate crisis • Litigation / policy / reputation risks are low • Extreme physical risks – including both acute (fires, storms, extreme weather) and chronic (changes in sea level, gradual decrease of soil moisture)
FRAGMENTED WORLD	• Global divergence in the response to climate change, some countries take action to achieve net zero; others do not – overall delayed response • Policy stringency varies between sectors of the economy	• Both physical risks and transition risks moderate to high (some physical impacts as not enough action soon enough, snowball effect) • Voluntary carbon markets, other transition risks high in some economies including those linked to technology, litigation, etc • Fuel cost spikes due to uncertainty and changing economics
NET ZERO 2050	• Net CO_2 emissions reach zero around 2050, giving at least a 50% chance of limiting global warming to below 1.5°C by the end of the century • Physical risks are relatively low, but transition risks are high • Strong policy response including changes to permitting requirements	• Carbon prices increase steadily and strongly but predictably • Energy mix changes and energy price increases, hence greenhouse gas emissions (GHG) are kept under control • Consumers and workforce more aware, leading to a change in habits

This scenario analysis assumes the best-case scenario for nature, where climate and nature-related challenges are addressed together in a holistic manner – rather than focusing solely on climate action at the cost of neglecting nature-related threats or opportunities.

As per the scenario descriptions above, risk profiles developed for NOVAGOLD across the scenarios show:

Net Zero 2050 has the highest transition risks, especially regarding energy production on site, cost of enhanced mandatory ESG activities and communication.

Fragmented World also has high transition risks, as well as physical risks becoming more prominent. Prominent risks identified included energy production on site communication and barging.

The Hot House scenario had the risk profile containing the most impactful physical risks, particularly with respect to potential long-term changes in fish populations, and potential hydrological variability impacting barging activities. Reputation risks were also ranked highly with respect to impact, due to the potential for the perception being that any changes are due to activity by Donlin Gold.

GRI DISCLOSURE INDEX

DISCLOSURE	LOCATION/RESPONSE
2-1 Organizational details	About NOVAGOLD (page 5)
2-2 Entities included in the organization's sustainability reporting	About NOVAGOLD (page 5) About this Report (page 7)
2-3 Reporting period, frequency and contact point	About this Report (page 7)
2-4 Restatements of information	About this Report (page 7)
2-5 External assurance	About this Report (page 7)
2-6 Activities, value chain and other business relationships	About NOVAGOLD (page 5) About the Donlin Gold project (page 6) About this Report (page 7)
2-7 Employees	People – 2024 People Performance (page 44)
2-8 Workers who are not employees[1]	
2-9 Governance structure and composition	Governance – Overview of NOVAGOLD's Commitments to Governance (page 46) Governance – Our Approach to Governance (page 47)
2-10 Nomination and selection of the highest governance body	Governance – Our Approach to Governance (page 47)
2-11 Chair of the highest governance body	Governance – 2024 Corporate Governance Performance (page 50)
2-12 Role of the highest governance body in overseeing the management of impacts	Our ESG Approach – Integrated Management for a Lasting Legacy (page 12) Our ESG Approach – Ensuring Accountability (page 14) Governance – Overview of NOVAGOLD's Commitments to Governance (page 46) Governance – Our Approach to Governance (page 47)
2-13 Delegation of responsibility for managing impacts	Our ESG Approach – Integrated Management for a Lasting Legacy (page 12) Governance – Overview of NOVAGOLD's Commitments to Governance (page 46) Governance – Our Approach to Governance (page 47)
2-14 Role of the highest governance body in sustainability reporting	Governance – Our Approach to Governance – Governance, Sustainability and Climate Change (page 49)
2-15 Conflicts of interest	Governance – Our Approach to Governance (page 47)
2-16 Communication of critical concerns[1]	
2-17 Collective knowledge of the highest governance body	Management Information Circular (page 93) – Orientation and Continuing Education

1. Some breakdowns requested under this disclosure are omitted as NOVAGOLD does not report on these indicators.

GRI DISCLOSURE INDEX

DISCLOSURE	LOCATION/RESPONSE
2-18 Evaluation of the performance of the highest governance body	Management Information Circular (page 95) – Board Renewal
2-19 Remuneration policies	Management Information Circular (page 33) – Compensation Governance
2-20 Process to determine remuneration	Management Information Circular (page 34) – Risk Assessment of Compensation Policies and Practices
2-21 Annual total compensation ratio	Management Information Circular (page 61) – CEO Pay Ratio – 10.3 to 1
2-22 Statement on sustainable development strategy	President and CEO Message (page 8)
2-23 Policy commitments	Governance - Overview of NOVAGOLD's Commitments to Governance (page 46)
2-24 Embedding policy commitments	NOVAGOLD Governance website page Governance – Overview of NOVAGOLD's Commitments to Governance (page 46)
2-25 Processes to remediate negative impacts	Our ESG Approach – Integrated Management for a Lasting Legacy – Ensuring Accountability (page 14)
2-26 Mechanisms for seeking advice and raising concerns	Code of Business Conduct and Ethics (page 7)
2-27 Compliance with laws and regulations	Environment – Waste Management, Spills, Reclamation, and Compliance (page 28) Governance – Overview of NOVAGOLD's Commitments to Governance (page 46)
2-28 Membership associations	Governance – 2024 Corporate Governance Performance (page 50)
2-29 Approach to stakeholder engagement	Our ESG Approach – Integrated Management for a Lasting Legacy (page 12) Communities – Overview of NOVAGOLD's Commitment to Communities (page 31)
2-30 Collective bargaining agreements[1]	
202-1 Ratios of standard entry level wage by gender compared to local minimum wage[1]	
202-2 Proportion of senior management hired from the local community	People – 2024 People Performance (page 44)
203-1 Infrastructure investments and services supported	Communities – Our Approach to Communities – Community Investment (page 35)
203-2 Significant indirect economic impacts	Communities – Our Approach to Communities (page 32) Communities – 2024 Community Performance (page 38)
204-1 Proportion of spending on local suppliers	Communities – 2024 Community Performance (page 38)
205-1 Operations assessed for risks related to corruption	Governance – Overview of NOVAGOLD's Commitment to Governance – Governance policies (page 47) 2024 Sustainability Report Data Sheet (page 63)
205-2 Communication and training about anti-corruption policies and procedures	Governance – Overview of NOVAGOLD's Commitment to Governance – Governance policies (page 47) 2024 Sustainability Report Data Sheet (page 63)

1. NOVAGOLD does not report on this indicator.

GRI DISCLOSURE INDEX

DISCLOSURE	LOCATION/RESPONSE
205-3 Confirmed incidents of corruption and actions taken	Governance – Overview of NOVAGOLD's Commitment to Governance – Governance policies (page 47) 2024 Sustainability Report Data Sheet (page 63)
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Governance – Overview of NOVAGOLD's Commitment to Governance – Governance policies (page 47)
302-1 Energy consumption within the organization	Environment – 2024 Environmental Performance – Energy, Emissions and Climate Change (page 25) 2024 Sustainability Report Data Sheet (page 63)
302-2 Energy consumption outside of the organization	Environment – 2024 Environmental Performance – Energy, Emissions and Climate Change (page 25) 2024 Sustainability Report Data Sheet (page 63)
302-3 Energy intensity	Environment – 2024 Environmental Performance – Energy, Emissions and Climate Change (page 25) 2024 Sustainability Report Data Sheet (page 63)
302-4 Reduction of energy consumption	Environment – Our Approach to the Environment – Climate Change (page 24)
302-5 Reductions in energy requirements of products and services[1]	
303-1 Interactions with water as a shared resource	Environment – 2024 Environmental Performance – Water Management and Use (page 29) 2024 Sustainability Report Data Sheet (page 63)
303-2 Management of water discharge-related impacts	Environment – 2024 Environmental Performance – Water Management and Use (page 29) 2024 Sustainability Report Data Sheet (page 63)
303-3 Water withdrawal	Environment – 2024 Environmental Performance – Water Management and Use (page 29) 2024 Sustainability Report Data Sheet (page 63)
303-4 Water discharge	Environment – 2024 Environmental Performance – Water Management and Use (page 29) 2024 Sustainability Report Data Sheet (page 63)
303-5 Water consumption	Environment – 2024 Environmental Performance – Water Management and Use (page 29) 2024 Sustainability Report Data Sheet (page 63)
304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Environment – Overview of NOVAGOLD's Commitment to the Environment – Components of the EMS (page 21) Environment – 2024 Environmental Performance – Biodiversity and Baseline Environmental Studies / Mitigation (page 26) 2024 Sustainability Report Data Sheet (page 63)

1. NOVAGOLD does not report on this indicator.

GRI DISCLOSURE INDEX

DISCLOSURE	LOCATION/RESPONSE
304-2 Significant impacts of activities, products and services on biodiversity	Environment – Overview of NOVAGOLD's Commitment to the Environment – Components of the EMS (page 21) Environment – 2024 Environmental Performance – Biodiversity and Baseline Environmental Studies / Mitigation (page 26)
304-3 Habitats protected or restored	Environment – Overview of NOVAGOLD's Commitment to the Environment – Components of the EMS (page 21) Environment – Our Approach to the Environment – Environmental Programs (page 23) Environment – 2024 Environmental Performance – Biodiversity and Baseline Environmental Studies / Mitigation (page 26)
304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations[1]	
G4 MM1 Amount of land (owned or leased, and managed for production activities or extractive use) disturbed or rehabilitated[1, 2]	
G4 MM2 Number and percentage of total sites identified as requiring biodiversity management plans according to stated criteria, and the number (percentage) of those sites with plans in place	Environment – Overview of NOVAGOLD's Commitment to the Environment – Components of the EMS (page 21) Environment – Our Approach to the Environment – Environmental Programs (page 23) Environment – 2024 Environmental Performance – Biodiversity and Baseline Environmental Studies / Mitigation (page 26)
305-1 Direct (Scope 1) GHG emissions	Environment – 2024 Environmental Performance – Energy, Emissions and Climate Change (page 25) 2024 Sustainability Report Data Sheet (page 63)
305-2 Energy indirect (Scope 2) GHG emissions	Environment – 2024 Environmental Performance – Energy, Emissions and Climate Change (page 25) 2024 Sustainability Report Data Sheet (page 63)
305-7 Nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions	2024 Sustainability Report Data Sheet (page 63) Environment – Energy, Emissions and Climate Change (page 25)
306-1 Waste generation and significant waste-related impacts	Environment – 2024 Environmental Performance – Waste Management, Spills, Reclamation, and Compliance (page 28) 2024 Sustainability Report Data Sheet (page 63)
306-2 Management of significant waste-related impacts	Environment – 2024 Environmental Performance – Waste Management, Spills, Reclamation, and Compliance (page 28) 2024 Sustainability Report Data Sheet (page 63)

1. NOVAGOLD does not report on this indicator.
2. Not applicable as there are currently no production or extractive use activities at Donlin Gold.

GRI DISCLOSURE INDEX

DISCLOSURE	LOCATION/RESPONSE
306-3 Waste generated	Environment – 2024 Environmental Performance – Waste Management, Spills, Reclamation, and Compliance (page 28) 2024 Sustainability Report Data Sheet (page 63)
306-4 Waste diverted from disposal	2024 Sustainability Report Data Sheet (page 63)
306-5 Waste directed to disposal	2024 Sustainability Report Data Sheet (page 63)
308-1 New suppliers that were screened using environmental criteria[1]	
308-2 Negative environmental impacts in the supply chain and actions taken[1]	
401-1 New employee hires and employee turnover	People – 2024 People Performance – Donlin Gold Employee Turnover (page 44)
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees[1]	
401-3 Parental leave[1]	
403-1 Occupational health and safety management system	Health and Safety – Overview of NOVAGOLD's Commitment to Health and Safety (page 16) Health and Safety – Our Approach to Health and Safety (page 17)
403-2 Hazard identification, risk assessment, and incident investigation	Health and Safety – Our Approach to Health and Safety (page 17)
403-3 Occupational health services	Health and Safety – Our Approach to Health and Safety (page 17)
403-4 Worker participation, consultation, and communication on occupational health and safety	Health and Safety – Overview of NOVAGOLD's Commitment to Health and Safety (page 16)
403-5 Worker training on occupational health and safety	Health and Safety – Overview of NOVAGOLD's Commitment to Health and Safety (page 16) Health and Safety – 2024 Health and Safety Performance (page 18)
403-6 Promotion of worker health	Health and Safety – Our Approach to Health and Safety (page 17)
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships[1]	
403-8 Workers covered by an occupational health and safety management system	Health and Safety – Our Approach to Health and Safety (page 17)
403-9 Work-related injuries	Health and Safety – 2024 Health and Safety Performance (page 18)
403-10 Work-related ill health[1]	
405-1 Diversity of governance bodies and employees	People – 2024 People Performance (page 44)
405-2 Ratio of basic salary and remuneration of women to men[1]	

1. NOVAGOLD does not report on this indicator.

GRI DISCLOSURE INDEX

DISCLOSURE	LOCATION/RESPONSE
406-1 Incidents of discrimination and corrective actions taken	2024 Sustainability Report Data Sheet (page 63)
408-1 Operations and suppliers at significant risk for incidents of child labor	2024 Sustainability Report Data Sheet (page 63)
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	2024 Sustainability Report Data Sheet (page 63)
411-1 Incidents of violations involving rights of Indigenous Peoples	2024 Sustainability Report Data Sheet (page 63)
G4 MM5 Total number of operations taking place in or adjacent to Indigenous Peoples' territories, and number and percentage of operations or site tools where there are formal agreements with Indigenous Peoples' communities	About this Report (page 7)
413-1 Operations with local community engagement, impact assessments, and development programs	Communities – Our Approach to Communities (page 32) 2024 Sustainability Report Data sheet (page 63)
413-2 Operations with significant actual and potential negative impacts on local communities	2024 Sustainability Report Data Sheet (page 63)
G4 MM6 Number and description of significant disputes relating to land use, customary rights of local communities and Indigenous Peoples[2, 3]	
G4 MM7 The extent to which grievance mechanisms were used to resolve disputes relating to land use, customary rights of local communities and Indigenous Peoples and the outcomes[2, 3]	
GM MM8 Number and percentage of company operating sites where ASM takes place on, or adjacent to the site; the associated risks and actions taken to mitigate these risks[4]	

1. Not material.
2. NOVAGOLD does not report on this indicator.
3. The Donlin Gold project operates on lands and minerals owned by Indigenous Peoples, in accordance with agreements made with them.
4. Not Applicable as ASM does not occur where the Donlin Gold project is located.

2024 SUSTAINABILITY REPORT DATA SHEET

NOVAGOLD is a precious metals company focused on the advancement of its Donlin Gold project in Alaska, owned equally with Barrick[1].

The project is federally permitted[2] and is at the development stage. Donlin Gold LLC is a committed partner with the Alaska Native Corporations who own the mineral and surface rights on which the project is located, as well as the Indigenous communities surrounding the project site and throughout the State. An important factor that distinguishes the Donlin Gold project from most other mining assets in Alaska is that the project is located on Alaska Native-owned, private land that was designated for mining activities over fifty years ago. The commitments that we have made to Calista and TKC to protect the lands and peoples of the Y-K region are at the heart of all our sustainability planning, implementation, performance assessment, and reporting efforts. In 2024, we continued our long-standing record of mitigating impacts to the environment, ensuring the health and safety of our employees, and investing in the communities and people of the places we work.

TABLE OF CONTENTS

2024 ENVIRONMENTAL PERFORMANCE

- Production Statistics
- Environmental Incidents
- Non-Compliances
- Environmental Related Fines
- Spills
- Closure and Rehabilitation
- Waste
- Emissions
- Water Use
- Biodiversity
- Climate Change
- Energy Inputs / GHG Emissions

2024 SOCIAL PERFORMANCE

- Employment
- Turnover
- Labor Unions
- Training
- Local Employment Plan
- Health and Safety
- Human Rights
- Business Ethics
- Purchases
- Suppliers
- Grievances Received
- Grievances Resolutions
- Community Engagement
- Community Investment Donlin Gold project Only

2024 CORPORATE GOVERNANCE PERFORMANCE

- General
- Human Rights
- Anti-Bribery, Anti-Corruption, and Anti-Fraud

1. This Sustainability Report covers the period from January 1, 2024, to December 31, 2024 – prior to NOVAGOLD's April 22, 2025 announcement titled "NOVAGOLD and Paulson Advisers Announce $1 Billion Transaction to Acquire 50% of the Donlin Gold Project from Barrick.
2. Under appeal. State court challenges to permits have been unsuccessful to date, and the Biden Administration continues to fully defend the federal permitting decisions. In the federal litigation challenging the Donlin Gold Joint Record of Decision – including the 404 permit and pipeline ROW – the court upheld two of the three agency analyses in its September 30, 2024 decision. However, it found the agencies' analysis of a potential tailings release too narrow. Plaintiffs sought reconsideration on one issue, which the court denied on December 23, 2024. Remedy briefing concluded in March 2025, and oral arguments were held on May 9, 2025.

2024 ENVIRONMENTAL PERFORMANCE

The results below are reported separately for Donlin Gold LLC and NOVAGOLD. Additional details on environmental practices can be found on the Donlin Gold LLC website: www.donlingold.com.

ITEM	DONLIN GOLD LLC		NOVAGOLD	
	VALUE	COMMENTS	VALUE	COMMENTS
PRODUCTION STATISTICS				
Ounces of Gold Produced – Poured Ounces	0	Not applicable – All of these are not applicable because the Donlin Gold project is not yet in operation.	0	Not applicable – NOVAGOLD has no operating projects.
Ore Mined – Open Pit	0	Not applicable	0	Not applicable
Waste Rock Mined – Open Pit	0	Not applicable	0	Not applicable
Total Ore Processed	0	Not applicable	0	Not applicable
Cyanide Used	0	Not applicable	0	Not applicable
Waste Rock Backfilled – Surface	0	Not applicable	0	Not applicable
Tailings Produced	0	Not applicable	0	Not applicable
Waste that is Geochemically Reactive	0	Not applicable	0	Not applicable
ENVIRONMENTAL INCIDENTS				
Class I – High	0	Immediately reportable to government agencies or impacts beyond site boundary or to surface or ground water, or wildlife mortality of a protected species.	0	Immediately reportable to government agencies or impacts beyond site boundary or to surface or ground water, or wildlife mortality of a protected species.
Class II – Medium	0	Reportable within 48 hours to government agencies, within site boundary, no impacts to surface or ground water, or multiple wildlife mortalities of non-protected species.	0	Reportable within 48 hours to government agencies, within site boundary, no impacts to surface or ground water, or multiple wildlife mortalities of non-protected species.
Class III – Low	0	Reportable monthly, but not immediately, to government agencies, minimal impact within site boundary, and no more than one wildlife mortality.	0	Reportable monthly, but not immediately, to government agencies, minimal impact within site boundary, and no more than one wildlife mortality.
How Many Environmental Incidents were Reported to the Authority?	0		0	

ITEM	DONLIN GOLD LLC		NOVAGOLD	
	VALUE	COMMENTS	VALUE	COMMENTS
NON-COMPLIANCES				
Air	0		0	
Water	0		0	
Waste	0		0	
Land	0		0	
Wildlife	0		0	
Other	0		0	
ENVIRONMENTAL-RELATED FINES				
Number of Fines Levied	0		0	
Value of Environmental-Related Fines	0		0	
SPILLS				
Number of Spills	0	None immediately reportable to agencies, none to water, all less than 10 gallons to land.	0	
Volume of Oil Spills – Liters	0	None immediately reportable to agencies, none to water, all less than 10 gallons to land.	0	
Volume of Fuel Spills – Liters	0	None immediately reportable to agencies, none to water, all less than 10 gallons to land.	0	
Volume of Waste Spills – Liters	0		0	
Volume of Chemical Spills – Liters	0	None to water, all less than 10 gallons to land.	0	
Volume of Other Spills – Liters	0		0	
CLOSURE AND REHABILITATION				
Total Land Disturbed and Not Yet Rehabilitated at Start of Reporting Period – Hectares	8.09	All land disturbance is associated with limited exploration level activities, no on-site mine waste or water management facilities.	0	
Total Amount of Land Newly Disturbed within Reporting Period – Hectares	0	All land disturbance is associated with limited exploration level activities, no on-site mine waste or water management facilities.	0	

ITEM	DONLIN GOLD LLC		NOVAGOLD	
	VALUE	COMMENTS	VALUE	COMMENTS
Total Amount of Land Newly Rehabilitated within Reporting Period – Hectares	0.40	All land disturbance is associated with limited exploration level activities, no on-site mine waste or water management facilities.	0	
Total Rehab Planned for the Year – Hectares	0.40	All land disturbance is associated with limited exploration level activities, no on-site mine waste or water management facilities.	0	
WASTE				
Hazardous Waste Produced – Tonnes	0		0	
Non-hazardous Waste Produced – Tonnes	0		0	
Hazardous Waste Recycled – Tonnes	0		0	
Non-Hazardous Waste Recycled – Tonnes	0		0	
Total Reused – Tonnes	0		0	
Total Waste to Landfill – Tonnes	0		0	
Total Waste Incinerated – Tonnes	0	De minimis	0	
Mercury produced as a By-Product/ Co-Product – Tonnes	0	No production or processing at Donlin Gold.	0	
EMISSIONS				
NO_x – Stationary Sources – Tonnes	0.183		0	
Number of Regulatory Exceedances	0		0	
SO_x – Stationary Sources – Tonnes	0.000353	De minimis, small camp with no production at the Donlin Gold project.	0	
Number of Regulatory Exceedances	0		0	
Particulate Matter – PM10 – $\mu g/m^3$	0.001	De minimis, small camp with no production at the Donlin Gold project.	0	
Volatile Organic Compounds	0.01	De minimis, small camp with no production at the Donlin Gold project.		
Mercury Air Emissions – Tonnes	0	No production or processing at Donlin Gold.	0	
Number of Regulatory Exceedances	0		0	

ITEM	DONLIN GOLD LLC		NOVAGOLD	
	VALUE	COMMENTS	VALUE	COMMENTS
WATER USE				
Surface Water – Cubic Meters	0		568	Includes Salt Lake City and Vancouver offices.
Groundwater – Cubic Meters	15.5	All returned to ground after treatment.	0	
Total Withdrawals – Cubic Meters	15.5	All returned to ground after treatment.	568	
BIODIVERSITY				
Biodiversity Policy				Biodiversity Policy.pdf
CLIMATE CHANGE				
Climate Change Policy				Climate Change Policy.pdf
ENERGY INPUTS / GHG EMISSIONS				
Electricity – from Outside Sources – KwH	0	All on-site power generation.	70,643	All NOVAGOLD power from outside sources.
Electricity – Self-generated – KwH	69,559		0	
Diesel used for Power Generation – Liters	13,249		0	
HFO used for Power Generation – Liters	0		0	
Electricity Produced by Renewable Sources – KwH	0		0	
Natural Gas – MMBTU	0		0	
Diesel used (Less Consumption for Power Generation) – Liters	0	De minimis – limited camp activity and not tracked in 2024	0	
Propane used – Liters	0	De minimis – limited camp activity and not tracked in 2024	0	
Petrol / Gasoline used – Liters	0	De minimis – limited camp activity and not tracked in 2024	0	
Aviation Fuel used	10,226		0	

ITEM	DONLIN GOLD LLC		NOVAGOLD	
	VALUE	COMMENTS	VALUE	COMMENTS
Total Scope 1 GHG Emissions – Tonnes of CO_2	38		0	
Scope 1 GHG Emissions from Diesel – Stationary	36		0	
Scope 1 GHG Emissions from Diesel – Mobile	0		0	
Total Scope 2 GHG Emissions	0		18.62	

2024 SOCIAL PERFORMANCE

The results below are reported separately for Donlin Gold LLC and NOVAGOLD, where applicable. Donlin Gold LLC information is reported on a 100 percent basis. For additional current details on NOVAGOLD's community and social development practices, please refer to NOVAGOLD's most recent Form 10-K, Form 10-Q, and management information circular dated March 24, 2025 available at www.sec.gov, www.sedarplus.ca or on NOVAGOLD's website here. Additional details on social practices can also be found on the Donlin Gold LLC website: www.donlingold.com.

ITEM	DONLIN GOLD LLC TOTAL OR LOW (IF APPLICABLE)	DONLIN GOLD LLC TOTAL OR HIGH (IF APPLICABLE)	NOVAGOLD	COMMENTS
EMPLOYMENT				
Male Employees	18	24	7	High ranges of Donlin Gold LLC employees in all rows reflect the seasonal nature of work at the project site
Female Employees	8	10	7	
Male Contractors	2	2	1	
Female Contractors	0	0	0	
Local Employees	20	25	Not applicable	"Local" is defined as Alaska
Regional Employees	7	10	Not applicable	"Regional" is defined as Yukon-Kuskokwim region
Shareholder Employees	12	15	Not applicable	"Shareholder" refers to having a relationship with Calista or TKC*
National Employees	26	34	14	"National" for Donlin Gold LLC refers to the U.S. For NOVAGOLD, to U.S. and Canada
Foreign National Employees	0	0	0	
Local Senior Managers	3	5	Not applicable	
Regional Senior Managers	0	0	Not applicable	
National Senior Managers	3	5	Not applicable	
Foreign National Senior Managers	0	0	Not applicable	All employees / contractors are U.S. or Canadian citizens
Number of Non-Management Employees who are Female	6	7	6	"Non-Management" for NOVAGOLD means non-executive
Number of Management-level Employees who are Female	1	2	1	"Management" for NOVAGOLD means executive

* Calista Corporation (Calista), which owns the mineral resources at the Donlin Gold project, and the The Kuskokwim Corporation (TKC), which owns much of the surface land.

ITEM	DONLIN GOLD LLC		NOVAGOLD	COMMENTS
	TOTAL OR			
	LOW (IF APPLICABLE)	HIGH (IF APPLICABLE)		
Local Contractors	2	2	Not applicable	In 2024, Donlin Gold hired two contractors to support key functions at the site. Their work primarily focused on information technology services and regional advisory services.
Regional Contractors	0	0	Not applicable	
National Contractors	0	0	Not applicable	
Foreign National Contractors	0	0	Not applicable	All employees / contractors are U.S. or Canadian citizens
Number of Suppliers with Clauses in Contracts Related to Local Employment	0	0	Not applicable	
TURNOVER				
Total Number of Employees Who Left the Organization Voluntarily	5		3	
Total Number of Employees Who Left the Organization Due to Dismissal	8		0	
Total Number of New Employee Hires	1		2	
Percentage of Open Positions Filled by Internal Candidates	0		0	
LABOR UNIONS				
Number of Employees Covered by Collective Bargaining Agreements	0		0	There are no unionized employees at either NOVAGOLD or Donlin Gold LLC
Days Lost to Strike Action	0		0	
TRAINING				
Hours of Environmental Training for Employees and Contractors	72		Not applicable	
Hours of Health, Safety, and Emergency Response Training for Employees	196		Not applicable	
Hours of Health, Safety, and Emergency Response Training for Contractors	196		Not applicable	

ITEM	DONLIN GOLD LLC		NOVAGOLD	COMMENTS
	TOTAL OR			
	LOW (IF APPLICABLE)	HIGH (IF APPLICABLE)		
LOCAL EMPLOYMENT PLAN				
Is a Local Employment Plan in Place?	Yes		Not applicable	For Donlin Gold LLC, this relates to local land agreement/shareholder hire agreements with Calista and TKC
HEALTH AND SAFETY				
Near Misses	0		0	
First Aid / Minor Injury	0		0	
Medical – Days of Restriction	0		0	
Hours Worked – Employees and Contractors	50,716		0	
LTIFR	0		0	Lost Time Incident Frequency Rate is defined using the calculation of number of lost-time injuries per one million employee hours worked
TRIFR	0		0	Total Recordable Incident Frequency Rate is defined as an incidence rate of lost-time injuries, fatalities, and medical incidents and is computed using the formula: (number of injuries and illnesses X 200,000) / employee hours worked = medical incidence rate. Note: "200,000" represents the number of hours 100 employees work based on 40 hours per week, 50 weeks per year, and provides the standard base for calculating the incidence rate for an entire year
HUMAN RIGHTS				
Number of Employees Trained on Human Rights	23		14	
Number of Human Rights Grievances Escalated to Human Resources	0		0	
BUSINESS ETHICS				
Number of Reportable Code of Conduct Breaches Reported in the Fiscal Year	0		0	
Number of Hours of Training on Anti-Corruption Received in the Fiscal Year	23		Not applicable	

* Excludes Alaska and Y-K region suppliers.

ITEM	DONLIN GOLD LLC		NOVAGOLD	COMMENTS
	TOTAL OR			
	LOW (IF APPLICABLE)	HIGH (IF APPLICABLE)		
PURCHASES				
Purchases from Regional Suppliers – $USD	$ 74,743.02		Not applicable	Goods / Services from Y-K region
Purchases from Local Suppliers – $USD	$ 2,583,369.57		Not applicable	Regional and Local (Alaska)
Purchases from National Suppliers – $USD	$ 6,308,409.30		Not applicable	Regional, Local, and National (U.S.)
Purchases from International Suppliers – $USD	$ 4,086,575.15		Not applicable	International only
SUPPLIERS				
Number of Regional Suppliers	569		Not applicable	"Regional" is defined as Yukon-Kuskokwim region
Number of Local Suppliers	891		Not applicable	"Local" is defined as Alaska
Number of National Suppliers	542		Not applicable	Regional, Local, and National (U.S.)
Number of International Suppliers	225		Not applicable	International only
Local Procurement Plan in Place	0		Not applicable	NOVAGOLD has contracting preferences in life-of-mine agreements with Calista and TKC
GRIEVANCES RECEIVED				
Human Rights (Automatically Escalated)	0		0	
Unmet Obligation	0		0	
Resettlement / Relocation	0		0	
Land Compensation	0		0	
Land Encroachment	0		0	
Land Access	0		0	
Property Damage	0		0	
Road Quality	0		0	

ITEM	DONLIN GOLD LLC		NOVAGOLD	COMMENTS
	TOTAL OR			
	LOW (IF APPLICABLE)	HIGH (IF APPLICABLE)		
Driving / Speeding	0		0	
Security Behavior	0		0	
Employee Behavior	0		0	
Contractor Behavior	0		0	
Contractor Payment Problems	0		0	
Local Procurement / Contracting	0		0	
Local Employment	0		0	
Spills	0		0	
Water	0		0	
Dust	0		0	
Emissions	0		0	
Noise / Light	0		0	
Vibrations	0		0	
Other	0		0	
GRIEVANCES RESOLUTIONS				
Total Number of Grievances Remaining from the Previous Period	0		0	
Total Number of Grievances Received	0		0	
COMMUNITY ENGAGEMENT				
Number of Engagements with Local Community Members	14,106		Not applicable	For Donlin Gold LLC, this is tracked across more than 62 communities in the Yukon-Kuskokwim region.

ITEM	DONLIN GOLD LLC		NOVAGOLD	COMMENTS
	TOTAL OR			
	LOW (IF APPLICABLE)	HIGH (IF APPLICABLE)		
COMMUNITY INVESTMENT – DONLIN GOLD PROJECT ONLY				
Health – $USD	$ 330,142		Not applicable	All NOVAGOLD investments are made through Donlin Gold LLC under the 50/50 partnership with Barrick[1]. Therefore, NOVAGOLD provides 50 percent of the funds for the Donlin Gold LLC investments.
Education – $USD	$ 258,969		Not applicable	
Arts, Culture & Sports – $USD	$ 372,250		Not applicable	
Environment – $USD	$ 45,400		Not applicable	
Economic Development – $USD	$ 101,026		Not applicable	
Infrastructure – $USD	$ 0		Not applicable	
Water Infrastructure – $USD	$ 0		Not applicable	
Community Engagement – $USD	$ 0		Not applicable	
Other – $USD	$ 0		Not applicable	
Scholarships Provided – Quantity	$ 128,000		$ 5,263	
Compensation Payments – $USD	$ 0		Not applicable	

1. This Sustainability Report covers the period from January 1, 2024, to December 31, 2024 – prior to NOVAGOLD's April 22, 2025 announcement titled "NOVAGOLD and Paulson Advisers Announce $1 Billion Transaction to Acquire 50% of the Donlin Gold Project from Barrick.

2024 CORPORATE GOVERNANCE PERFORMANCE

For additional details on NOVAGOLD's corporate governance practices, please see the most recent management information circular dated March 24, 2025 and posted to www.sec.gov, www.sedarplus.ca or the NOVAGOLD website here.

GOVERNANCE ITEM	VALUE
GENERAL	
Location of Corporate Office	Vancouver, B.C., Canada; Salt Lake City, UT, USA
Description of Services / Products	Gold mine developer
Location of Projects	Alaska
Status of Operations	Development stage
Ownership	Publicly traded corporation organized under the laws of British Columbia, Canada, and trading on the NYSE American and TSX stock exchanges under the symbol NG
Does the Company have an Enterprise Level Environmental Policy?	Yes. Applicable policy: Environmental Policy.pdf
Global Compact Signatory	No
Memberships in Associations	Alaska Miners Association, Alaska Metal Mines, National Mining Association, Resource Development Council (Alaska), and American Exploration and Mining Association (national)
Statement from Senior Decision Maker	See President and CEO Message in this report
Values, Principles, Standards, and Norms of Behavior	See Code of Business Conduct and Ethics.pdf and Code of Business Conduct
Does the Company have a Publicly Disclosed Code of Conduct?	Yes. Applicable policy: Code of Business Conduct and Ethics.pdf
Mechanisms for Advice and Concerns about Ethics	Yes. Applicable policy: Code of Business Conduct and Ethics.pdf
Whistleblower Policy or Programs, including Confidential Hotline and Stated Protection of Whistleblowers	Yes. Applicable policy: Code of Business Conduct and Ethics.pdf
Process for Delegating Authority for Economic, Environmental, and Social Topics from the Highest Governance Body to Senior Executives and Other Employees	Yes. Applicable policy: See pages 91-101 of Management Proxy Circular dated March 24, 2025
Board Member or Board committee Responsible for ESG Issues	Applicable resources: Corporate Governance & Nominations Committee Charter.pdf, Engineering & Technical Committee Charter.pdf, and Sustainability Committee Charter.pdf

GOVERNANCE ITEM	VALUE
Composition of the Highest Governance Body and its committees	**The Board is the highest governing body, consisting of 10 director seats. Eight of the ten directors in 2024 are independent. There are five standing committees: Audit; Compensation; Engineering & Technical; Corporate Governance and Nominations; and Sustainability. Read more here.**
How many Women / What Proportion of Women are on the Board	3 of 10, or 30%
How many Directors Serve on the Board	10 seats
Board Diversity and Board Independence	Yes. Page 90-93 of Management Information Circular dated March 24, 2025 regarding Board independence and pages 25-26 regarding Board diversity
Diversity Programs	See pages 93-97 of Management Information Circular dated March 24, 2025
Chair of the Highest Governance Body	Dr. Thomas S. Kaplan, Chairman of the Board
The Classification of the Board Chair	Non-independent
Does the Board have an Independent Lead Director?	Yes. Dr. Elaine Dorward-King serves as the Board's Independent Lead Director
Conflicts of Interest	See pages 91-95 of Management Information Circular dated March 24, 2025 and the Code of Business Conduct and Ethics.pdf
Role of the Highest Governance Body in Setting Purpose, Values, and Strategy	See pages 91-101 of the Management Information Circular dated March 24, 2025
Collective Knowledge of Highest Governance Body	The Board is the highest governance body; see biographies of Directors here and additional Director background in the Management Information Circular dated March 24, 2025
Evaluation of the Highest Governance Body's Performance	See page 95 of the Management Information Circular dated March 24, 2025
Remuneration Policies	See the Compensation Discussion & Analysis section beginning on page 32 of the Management Information Circular dated March 24, 2025
Responsibility for Board and Executive Compensation	See pages 32-76 of Management Information Circular dated March 24, 2025 and the Compensation Committee Charter.pdf and the Board Charter.pdf
Process for Determining Remuneration	See Compensation Discussion and Analysis and Non-Executive Director Compensation on pages 32 through 76 in the Management Information Circular dated March 24, 2025
Has the Company Adopted an Advisory Executive Compensation "Say on Pay" Vote?[1]	Yes, vote held annually

1. In 2024 shareholders cast 83.72% of votes in favor of "Say on Pay".

GOVERNANCE ITEM	VALUE
Approach to Shareholder Engagement	Maintaining an active shareholder engagement program is a high priority for the Company and is an integral part of our corporate governance practices. The Board Chair, CEO, and Vice President of Corporate Communications meet regularly with large shareholders, and the Company's Corporate Communications team is very responsive to shareholder inquiries regardless of ownership level. In 2024, NOVAGOLD placed calls to or met in person with all of its shareholders owning 40,000 shares or more; in other words, NOVAGOLD contacted or attempted to contact its owners holding approximately 84% of the Company's issued and outstanding Common Shares entitled to vote at NOVAGOLD's 2024 annual meeting of shareholders. We plan to continue to regularly engage with our shareholders.
Date of Most Recent Annual Financial Report	Annual Report on Form 10-K filed January 23, 2025
Financial Reporting Cycle	2024 annual financial results reported January 23, 2025. Q1 2025 financial report on Form 10-Q filed April 1, 2024; additional Form 10-Q filings planned in June 2025 and October 2025.
Sustainability Reporting Cycle	Sustainability Report issued annually
Contact Point for Questions Regarding ESG Disclosure	Communications Department: info@novagold.com or Telephone: 604-669-6227; Toll-free: 1-866-669-6227
HUMAN RIGHTS	
Human Rights Policy and Scope	See Human Rights Policy.pdf
Does the Company's Human Rights or Other Formal Policy Cover Community Consultations and Indigenous Rights?	Yes
Number of Grievances about Human Rights Filed, Addressed, and Resolved through Formal Grievance Mechanisms	0
Incidents of Discrimination and Corrective Actions Taken	0
Anti-Discrimination Policy	See page 96-97 in the Management Information Circular dated March 24, 2025 and the Code of Business Conduct and Ethics.pdf
Operations and Suppliers at Significant Risk for Incidents of Child Labor	No. All operations and suppliers are located in and operated under U.S. or Canadian regulations and labor standards
Does the Company's Code of Vendor Conduct Address Child Labor?	No. NOVAGOLD does not have a Code of Vendor Conduct; see Human Rights Policy.pdf
Operations and Suppliers at Significant Risk for Incidents of Forced or Compulsory Labor	No. All operations and suppliers are located in and operated under U.S. or Canadian regulations and labor standards
Does the Company's Code of Vendor Conduct Address Forced Labor?	No. NOVAGOLD does not have a Code of Vendor Conduct; see Human Rights Policy.pdf

1. At Donlin Gold LLC, all employees have been trained in human rights. No grievances at either NOVAGOLD or Donlin Gold LLC were escalated to legal in 2024.

GOVERNANCE ITEM	VALUE
Incidents of Violations Involving Rights of Indigenous Peoples	0
Operations that have been Subject to Human Rights Reviews or Impact Assessments[1]	0
Employee Training on Human Rights Policies and Procedures	All NOVAGOLD employees affirm their commitment to the Code of Business Conduct and Ethics annually
ANTI-BRIBERY, ANTI-CORRUPTION, AND ANTI-FRAUD	
Anti-Bribery, Anti-Corruption, and Anti-Fraud Policy	Anti-Corruption Anti-Bribery Anti-Fraud Policy.pdf
Highest Level of Executive Oversight for the Company's Anti-Bribery or Anti-Corruption Program	Company Ethics Officer (Vice President and CFO)
Number of Grievances about Anti-Corruption and Anti-Bribery, Addressed and Resolved through Formal Grievance Mechanisms	0
Operations Assessed for Risks Related to Corruption	Not applicable
Does the Company Provide Anti-Corruption Training to all Employees, Including Management?	All NOVAGOLD employees affirm their commitment to the Code of Business Conduct and Ethics annually
Confirmed Incidents of Corruption and Actions Taken	0
Payments to Governments	NOVAGOLD 2024 ESTMA Report

1. At Donlin Gold LLC, all employees have been trained in human rights. No grievances at either NOVAGOLD or Donlin Gold LLC were escalated to legal in 2024.

CAUTIONARY STATEMENTS

FORWARD-LOOKING STATEMENTS

This report includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation, including the United States Private Securities Litigation Reform Act of 1995. Forward- looking statements are frequently, but not always, identified by words such as "expects", "continue", "ongoing", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", "would" or "should" occur or be achieved. Forward-looking statements are necessarily based on several opinions, estimates and assumptions that management of NOVAGOLD considered appropriate and reasonable as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking statements. All statements, other than statements of historical fact, included herein are forward-looking statements. These forward-looking statements include statements regarding the anticipated timing of certain judicial and/or administrative decisions; plans for and the estimated timing of a new feasibility study on the Donlin Gold project; our goals and planned activities for 2025; ongoing support provided to key stakeholders including Native Corporations Calista and TKC; Donlin Gold's continued support for the state and federal permitting process; sufficiency of working capital; the potential development and construction of the Donlin Gold project; the timing and ability for the Donlin Gold project to hit critical milestones; the ability for the Tier One gold development project to hit the anticipated projections; the sufficiency of funds to continue to advance development of Donlin Gold, including to a construction decision; perceived merit of properties; mineral reserve and mineral resource estimates; Donlin Gold's ability to secure the permits needed to construct and operate the Donlin Gold project in a timely manner, if at all; legal challenges to Donlin Gold's existing permits and the timing of decisions in those challenges; plans to continue to advance the Donlin Gold project safely, socially responsibly and to sustainably generate value for our stakeholders; continued cooperation between the owners of Donlin Gold LLC to advance the project; NOVAGOLD's ability to deliver on its strategy with the Donlin Gold project, increasing shareholder and stakeholder wealth; the success of the strategic mine plan for the Donlin Gold project; the success of the Donlin Gold community relations plan; the anticipated outcome of exploration drilling at the Donlin Gold project and the timing thereof; the completion of test work and modeling and the timing thereof; and implementation of NOVAGOLD's ESG policies, studies, programs, initiatives and goals. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances are forward-looking statements. Forward-looking statements are not historical facts but instead represent the expectations of NOVAGOLD management's estimates and projections regarding future events or circumstances on the date the statements are made. Important factors that could cause actual results to differ materially from expectations include the need to obtain additional permits and governmental approvals; the timing and likelihood of obtaining and maintaining permits necessary to construct and operate; the need for additional financing to complete an updated feasibility study and to explore and develop properties; availability of financing in the debt and capital markets; disease pandemics; uncertainties involved in the interpretation of drill results and geological tests and the estimation of reserves and resources; changes in mineral production performance, exploitation and exploration successes; changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in the United States or Canada; the need for continued cooperation between the owners of Donlin Gold LLC to advance the project; the need for cooperation of government agencies and Native groups in the development and operation of properties; risks of construction and mining projects such as accidents, equipment breakdowns, bad weather, disease pandemics, non--compliance with environmental and permit requirements, unanticipated variation in geological structures, ore grades or recovery rates; unexpected cost increases, which could include significant increases in estimated capital and operating costs; fluctuations in metal prices and currency exchange rates; whether or when a positive construction decision will be made regarding the Donlin Gold project; and other risks and uncertainties disclosed in NOVAGOLD's most recent reports on Forms 10-K and 10-Q, particularly the "Risk Factors" sections of those reports and other documents filed by NOVAGOLD with applicable securities regulatory authorities from time to time. Copies of these filings may be obtained by visiting NOVAGOLD's website at www.novagold.com, or the SEC's website at www.sec.gov, or on SEDAR+ at www.sedarplus.ca. The forward-looking statements contained herein reflect the beliefs, opinions and projections of NOVAGOLD on the date the statements are made. NOVAGOLD assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

Forward-looking statements contained in this report are based on a number of material assumptions, including but not limited to the following, which could prove to be significantly incorrect: our ability to achieve production at any of our mineral exploration and development properties; estimated capital costs, operating costs, production and economic returns; estimated metal pricing, metallurgy, mineability, marketability and operating and capital costs, together with other assumptions underlying our resource and reserve estimates; our expected ability to develop adequate infrastructure and that the cost of doing so will be reasonable; assumptions that all necessary permits and governmental approvals will be obtained and the timing of such approvals; assumptions made in the interpretation of drill results, the geology, grade and continuity of our mineral deposits; our expectations regarding demand for equipment, skilled labor and services needed for exploration and development of mineral properties; our ability to improve our ESG initiatives and goals; and that our activities will not be adversely disrupted or impeded by development, operating or regulatory risks.

CAUTIONARY NOTE CONCERNING RESERVE AND RESOURCE ESTIMATES

This report uses the terms "mineral resources", "measured mineral resources", "indicated mineral resources" and "inferred mineral resources". Mineral resources that are not mineral reserves do not have demonstrated economic viability. You should not assume that all or any part of measured or indicated mineral resources will ever be converted into mineral reserves. Further, inferred mineral resources have a lower level of confidence than that applying to indicated mineral resources and may not be converted to mineral reserves.

The SEC's current mining disclosure rules ("S-K 1300") are more closely aligned with current industry and global regulatory practices and standards, including National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43- 101"). NI 43-101 is a rule developed by the Canadian Securities Administrators, which established standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. While S-K 1300 is more closely aligned with NI 43-101 than the prior SEC mining disclosure rules, there are some differences. Notably, unlike NI 43-101, S-K 1300 requires that resources be disclosed exclusive of mineral reserves, and that mineral resources and reserves be disclosed on the basis of our interest in them.

The resource and reserve estimates included in the 2021 Technical Report (as defined below) and the S-K 1300 Technical Report Summary (as defined below) have been prepared in accordance with NI 43-101 and S-K 1300, respectively.

Project	Qualified Person(s)	Most Recent Disclosure
Donlin Gold	Kirk Hanson, MBA, P.E. Michael Woloschuk, P.Eng. Henry Kim, P.Geo. Wood Canada Limited	"NI 43-101 Technical Report on the Donlin Gold project, Alaska, U.S." ("2021 Technical Report") prepared by Wood Canada Limited ("Wood"), effective June 1, 2021. Wood Canada Limited "S-K 1300 Technical Report Summary on the Donlin Gold project, Alaska U.S." ("S-K 1300 Technical Report Summary") prepared by Wood, dated November 30, 2021.

Paul Chilson, P.E., who is the Manager, Mine Engineering for NOVAGOLD and a "qualified person" under NI 43-101 and S-K 1300, has approved the scientific and technical information contained in this report.

CORPORATE INFORMATION

MANAGEMENT TEAM

GREGORY A. LANG
President and Chief Executive Officer

PETER ADAMEK
Vice President and Chief Financial Officer

RICHARD WILLIAMS
Vice President and Chief Operating Officer

MÉLANIE HENNESSEY
Vice President, Corporate Communications

BEN MACHLIS
Vice President and General Counsel

BOARD OF DIRECTORS

DR. THOMAS S. KAPLAN
Chairman, NOVAGOLD RESOURCES INC.
Chairman and CEO, The Electrum Group

DR. ELAINE DORWARD-KING (2, 4)
Lead Director

DR. DIANE GARRETT (3, 5)
President, CEO, and Director of
Hycroft Mining Holding Corporation

HUME KYLE (1, 5)
Corporate Director

GREGORY A. LANG (3, 4)
President and CEO,
NOVAGOLD RESOURCES INC.

KALIDAS V. MADHAVPEDDI (2, 4)
Corporate Director

KEVIN MCARTHUR (3)
Corporate Director

ETHAN SCHUTT (1, 4)
Executive Vice President and General Counsel,
Bristol Bay Native Corporation

DANIEL MUÑIZ QUINTANILLA (2, 3)
Corporate Director

DAWN WHITTAKER (1, 5)
Corporate Director

Member of:

1. Audit Committee
2. Compensation Committee
3. Engineering and Technical Committee
4. Sustainability Committee
5. Corporate Governance and Nominations Committee

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AGM SHAREHOLDERS MEETING

Thursday, May 15, 2025 at 1:00 pm PT
Live Webcast at:

www.virtualshareholdermeeting.com/NG2025

INVESTOR INQUIRIES

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TRANSFER AGENT

For information on share transfers,
lost certificates, or a change of address:

Computershare

TF 1.800.564.6253 (Canada and the U.S.)
T 1.514.982.7555 (international)

computershare.com

AUDITORS

PricewaterhouseCoopers LLP

SHARE LISTINGS

TSX, NYSE American: NG

Issued and Outstanding at January 13, 2025:
334,646,571

2024 FINANCIAL REPORT

From NOVAGOLD's Annual Report
on Form 10-K for the fiscal year ended
November 30, 2024.

For full Annual Report on Form 10-K,
please visit one of the following websites:

novagold.com

sec.gov

sedarplus.ca

or call Investor Relations
at 1.866.669.6227


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