2000 GEOLOGICAL and GEOCHEMICAL ASSESSMENT REPORT ON THE KLONDIKE PROPERTY

Quartz Claims:

IDA 1-14 YA89419-432
IDA 17-23 YA89435-441
ORO 1-21 YA88924-944
ORO 25-28 YA88948-951

Dawson Mining District
NTS Sheet 116-A/4

Latitude 64°09'
Longitude 137°35'

August 17th, 2001

NovaGold Resources Inc.

Authors: Greg Johnson, Doug Brownlee, and Carl Schulze

Date of Work: June and August 2000

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SUMMARY

The Klondike Property, 100% owned by NovaGold Resources Inc, consists of 46 Yukon quartz mining claims covering 2375 acres (960 hectares). It is located within the Tintina Gold Belt 90 kilometers east of Dawson City, central Yukon Territory.

The Klondike property is located within the Selwyn Basin, which consists of a broad package of Paleozoic sediments extending ESE from northwest of Dawson City to the Yukon-NWT border north of the NW-SE trending Tintina Fault Zone. This stratigraphy consists of shallow shelf to off-shelf marine clastic and chemical sediments, as well as basinal clastic sediments derived from the Ancient North American Platform to the northeast. The Mid-Cretaceous Tombstone-Tungsten Intrusive Suite has been emplaced within the Selwyn Basin. Monzonitic to quartz monzonitic members of this suite occur along an ESE trending belt extending for over 500 kilometres from northwest of Dawson City to the Yukon-NWT border. The property itself is underlain by three major sedimentary sequences of the Road River Group: a Lower Silurian turbidite sequence consisting of sandstone, siltstone and quartzite; a middle unit consisting of Duo Lake Formation chert with minor siliceous shale, and an upper unit of non-siliceous siltstone, mudstone, shale and minor limestone, possibly of the Steel Formation. Three Cretaceous quartz monzonite stocks, less than 600 metres in diameter, and several east-west trending dikes have been emplaced into this sequence, causing localized hornfelsing of country rock. A suite of late stage bleached, argillically altered quartz porphyritic dikes less than two metres wide has been emplaced along east-west trending fault zones.

Exploration by Riocanex defined two major zones: a 600m x 500m zone of anomalous gold values in rock to 3.28 gpt Au/ 5m across the central area; a 500m x 300m area of rock samples exceeding 0.5 gpt Au in the northern area. Exploration by Noranda Exploration Company Ltd. focused on the intrusive-sedimentary contact zones, returning values to 1.82 gpt Au/ 3m and 5.08 gpt/ 1.0 m, showing a strong correlation of arsenic and antimony to gold. Exploration by Orinoco Gold Inc. in 1995 defined three main areas of interest. The largest is an 800 by 300 metre zone returning abundant values from 1.0 to 4.05 gpt Au from intrusive and contact zone sediments. A second 600 by 300 m zone of anomalous gold values, extending from just south of the northern stock to the central stock, returned values to 3.28 gpt Au/ 5m and 1.15 gpt Au/ 10m. A reconnaissance traverse across the southern intrusive yielded values from 2.07 to 9.27 gpt Au.

Sampling in 2000 returned numerous anomalous values within the Road River Group sediments and intrusive rocks gold values to 4543 ppb Au. 54 of 60 samples collected were analyzed with only two samples returning less than detection for gold. 31 of the analyzed samples were greater than 100 ppb and 5 were greater than 1 g/t with an average of 426 ppb Au in the samples. Sampling across a strongly stockworked hornfels intrusive contact with abundant tourmaline and chlorite returned 2.909 gpt Au over 8 metres. Pathfinder mineralization indicates the presence of property-scale zonation associated with the two main centers of mineralization.

A total of $32,668 in applicable assessment expenditures was incurred in 2000 during June and August.

The widespread nature of mineralization combined with a favourable structural and stratigraphic setting indicate that the Klondike Property has excellent potential to host large intrusive and sediment-hosted gold deposits. Several targets remain under-explored. A 2001 exploration program is anticipated to consist of continued detailed geological and structural assessment of known mineralized zones to determine controls and settings of potential economically viable mineralization. This would be designed to delineate diamond drill exploration targets for later testing.

CHAPTER 1: INTRODUCTION

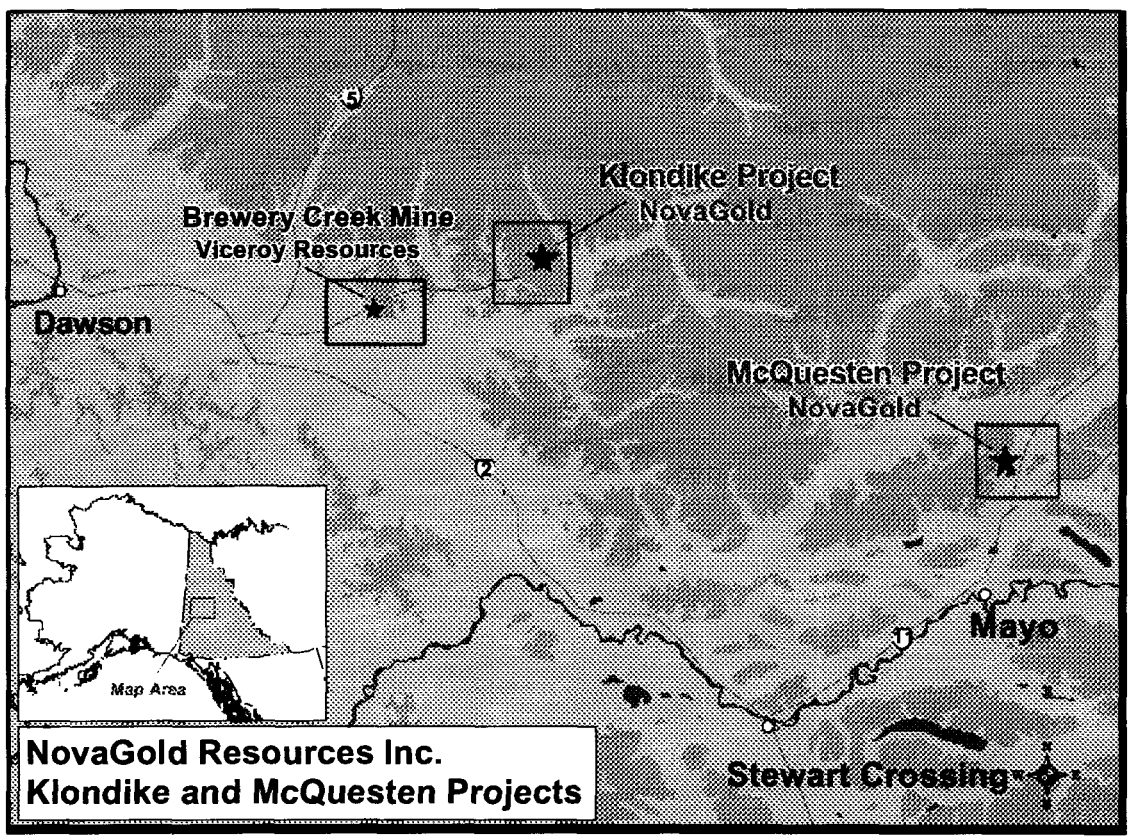
1.1 Introductory Statement

The Klondike Property, 100% owned by NovaGold Resources Inc., is located 90 kilometers east of Dawson City within the Tintina Gold Belt of the Yukon Territory (Figure 1). The property covers significant gold geochemical anomalies along an east-west structural extension of the "Reserve Trend gold deposits of the Brewery Creek Mine held by Viceroy Resource Corporation (Viceroy) 30 kilometers to the west. The Klondike property consists of 46 Yukon quartz mining claims covering 960 hectares (Figure 2).

This report describes the 2000 exploration program by NovaGold Resources Inc. during June and August, 2000, and includes descriptions of past exploration results.

Field work completed by NovaGold Inc. on the Klondike property in 2000 included mapping and sampling to further define the extent of anomalous gold in rock samples reported by Rio Tinto Canadian Exploration Ltd. (Riocanex) and Noranda Exploration Company Ltd, and Orinoco Gold Inc.

The 2000 program was designed to re-evaluate the property based on recent discoveries and geological information within the Tintina Gold Belt, including intrusive hosted gold deposits such as Pogo, Fort Knox and Donlin Creek. Potential also exists for Carlin-type sediment hosted deposits, and to identify areas that required additional trenching and diamond drilling. Figure 1: General Location Map Below



1.2: Location and Access

The Klondike property is located 90 kilometres east of Dawson City, central Yukon Territory, Canada, at 64 °09' North latitude, 137° 35' West longitude on NTS Map Sheet 116A/4. It occurs thirty kilometres east of the Brewery Creek Gold Mine, slightly northeast of the Tintina Fault Zone in the southern foothills of the Ogilvie Mountains.

Access to the property is by helicopter from the "Ditch Road" extending from the Dempster Highway to the Brewery Creek mine. A winter access road extending along the north flank of the Klondike River valley and the Aussie Creek valley to the property could be constructed fairly easily. Lodging and limited services are provided at "Klondike Corner", located at the intersection of Klondike Highway (Yukon Highway #2) and the Dempster Highway (Highway #5) sixty kilometres to the west.

1.3 Physiography, Climate, and Vegetation

The Klondike property is situated on a prominent set of ridges within the largely unglaciated southern foothills of the Ogilvie Mountains, between Brewery Creek to the west, and Hamilton Creek to the east. Topography consists of steep terrain in central areas with abundant outcrop and talus exposure, with local inaccessible areas, flanked by more moderate east-west trending ridges. Elevations range from 3,500 to 5,800 feet.

An interior continental climate with fairly low precipitation (40 cm annually), warm summers and cold winters typifies the area. Permafrost is discontinuous, present only on the steeper north and east facing slopes and low, marshy, forested areas. The property is normally snow free from mid June to late September.

Most of the Klondike property is above tree line. Vegetation along lower elevations consists of black spruce, poplar, alder and willow; areas above 4,000 feet are typified by alpine vegetation and talus cover. Glaciation affected only the larger stream valleys such as Hamilton and Brewery Creeks, bypassing areas of higher elevation. As a result outcrop exposure is poor (~5%) except on ridge tops and incised drainage channels and gullies. A large portion of the Klondike property is covered by felsenmeer and talus fines.

1.4 Regional Exploration History

Limited exploration was conducted across the Klondike property area prior to staking by Rio Tinto Canadian Exploration Ltd. (Riocanex) in 1979. Interest in the area increased in the late 1980s following discovery of significant gold mineralization in 1987 by Noranda Exploration Co. Ltd. (Noranda) on its Brewery Creek property currently held by Viceroy. Noranda staked the AUS 1-55 claims located between the present Brewery Creek and Klondike properties later in 1987, and continues to hold the property. Several smaller properties were staked along the projected southeast extension of the Brewery Creek trend in the mid-1990s. In 1996, International Kodiak Minerals staked the OKI-DOKI property surrounding the Brewery Creek property to the east, north and west; however, this block does not extend near the Klondike property.

1.5 Property History and Claim Status

The Klondike property was originally staked as the IDA 1-120 claims by Rio Tinto Canadian Exploration Ltd. (Riocanex) in 1979. It was staked to cover an arsenic, mercury, and antimony silt anomaly detected during the "Aurora Gold Project" which followed up regional stream sediment mercury anomalies reported by the Geological Survey of Canada. Riocanex conducted exploration from 1979 to 1981 with programs of rock and soil sampling, geological mapping, followed by blast trenching. During the 1979 program, Riocanex conducted a regional silt sample survey, collected 68 soil and 44 rock samples. This program identified a broad area of anomalous gold, arsenic (As), antimony (Sb), and mercury (Hg) on the property. The best result was 4,485 ppb Au in rock from a silicified fault zone. In 1980, Riocanex conducted geological mapping and collected 3200 soil and 450 10-metre rock chip samples. The soil samples were analysed for the pathfinder elements

As, Sb, and Hg, but not for gold. Rock chip samples returned values up to 3820 ppb Au/ 5 metres and outlined a 500 metre by 600 metre zone of anomalous gold in rock across the central portion of the property. In 1981 Riocanex excavated 51 blast trenches and obtained 486 rock samples, leading to definition of a newly recognized 300 metre by 800 metre zone averaging 500 ppb Au in rock across the northern portion of the property. Trench sampling returned results to 10.6 g/t Au (McClintock, 1979, 1981a, 1981b). The claims were dropped by Rio Algom Ltd. in 1986 when the company decided to focus exclusively on base metal mining and exploration.

In 1987 Noranda Exploration Company Ltd. staked the IDA 1-23 and ORO 1-28 claims and conducted surface exploration from 1987 to 1989. A total of 97 soil and 141 rock samples were collected by Noranda in 1987. Soil results indicate a strong correlation between arsenic, antimony and gold; rock sampling returned values to 1,820 ppb Au/ 3 metres, 5,060 ppb Au/ 1 metre, and up to 13,400 ppb Au from grab sampling. In 1988, Noranda conducted a program of geological mapping, soil, and rock sampling across the claim block. The 1,500 soil samples and 183 rock samples collected returned highly anomalous Au values. In 1989 Noranda performed a 10-day trenching and rock chip-sampling program. A total of 115 rock trench samples from 10 hand trenches were taken, as well as125 rock samples obtained elsewhere. These returned values to 4,902 and 3,820 ppb Au respectively (Duke, 1990; MacKay, 1989; Copland, 1988). The property was transferred to Hemlo Gold Mines Inc. (Hemlo) in early 1995.

In 1995, Orinoco Gold (Orinoco) optioned the property from Hemlo and commissioned Aurum Geological Services Inc. (Aurum) to conduct a brief work program during August and September of 1995. A total of 218 rock and 53 soil samples were collected during a 13-day program. All of the samples were analysed at Min-En Laboratories for gold plus 31-element ICP analysis. Contour soil lines completed in 1995 returned several sequential values exceeding 500 ppb Au with individual values to 1,250 ppb Au. Orinoco also repeated many anomalous values obtained from previous rock sampling achieving numerous multi-gram gold values from altered intrusive rocks, sedimentary rocks along intrusive contact zones, and sediment-hosted structural zones. Sampling within central areas returned values as high as 13.5 g/t Au. Reconnaissance rock sampling along southern areas returned encouraging gold values to 9.3 g/t within weakly veined quartz monzonite.

In mid-1999 NovaGold Resources Inc. acquired a 100% interest in the property, with no underlying royalties. Table 1 below describes current claim status.

TABLE 1 - Current Claim Status

Claim Name	Grant number	No. of Claims	Expiry Date
IDA 7,8	YA89425, 426	2	Feb. 20, 2001
IDA 11-12	YA89429, 430	2	
IDA 19, 20	YA89437, 438	2	
IDA 22, 23	YA89440, 441	2	
ORO 1-4	YA88924-927	4	
ORO 8-21	YA88931-944	14	
ORO 25, 26	YA88948, 949	2	
IDA 1-6	YA89419-424	6	Feb. 20, 2002
IDA 9, 10	YA89427, 428	2	
IDA 13, 14	YA89431, 432	2	
IDA 17, 18	YA89435-436	2	
IDA 21	YA89439	1	
ORO 5-7	YA88928-930	3	
ORO 27, 28	YA88950-951	2	
	Total:	46	

1.6 2000 NovaGold Exploration Program

In June and August , 2000 a program of surface geological mapping and evaluation and rock geochemical sampling focussing on delineation of diamond drill targets. A total of 60 rock samples were obtained, and 54 were submitted for analysis .

All applicable assessment work was overseen by Greg Johnson, Henry Marsden, Ron Parratt, David Kuran, and Jean Paulter. Helicopter services were provided by Fireweed Helicopters of Dawson City, Yukon.

1.6.1 Sample Preparation and Assay Procedure

Samples taken in 2000 were analyzed for gold fire assay analysis, and multi-element ICP analysis. All sampling was quantifiably recorded in the field to ensure a high degree of quality control, and entered into standardized spreadsheet programs. Criteria for each sample included: sample type, width of chip sampling, lithology, alteration and mineralization, and "UTM" location. All sample locations have been tied into UTM co-ordinates and have been plotted.

CHAPTER 2: GEOLOGY

2.1 Regional Geology

The Klondike property is situated within the western portion of the Selwyn Basin, part of the Ominica Belt (Wheeler, et al., 1991; Murphy, et al., 1993) as shown on Figure 3. The regional geology of this area of the Yukon has been mapped by Green (1972), at 1:250,000 scale. More detailed 1:50,000 scale mapping has been completed on the map sheets to the southeast of the Klondike property (Murphy, et al., 1993; Murphy and Heon, 1994).

The Klondike property is located within the Selwyn Basin, which consists of a broad package of Paleozoic sediments extending ESE from north-west of Dawson City to the Yukon-NWT border north of the major NW-SE trending Tintina Fault Zone. This stratigraphy consists of shallow shelf to off-shelf marine clastic and chemical sediments, as well as basinal clastic sediments derived from the Ancient North American Platform to the northeast. Age of deposition ranges from Late Precambrian to Permian. At least two major episodes of rifting have occurred: the first during deposition of the Late Precambrian Hyland Group sediments, and the second during deposition of the Devono-Mississippian Earn Group sediments (Figure 3). These major rift zones often host poorly sorted coarse clastic sediments, such as debris flows or turbidite horizons. Several episodes of continental uplift have led to periods of increased erosion and resulting continental margin or miogeosynclinal deposition, resulting in the creation of sequences of comparatively high energy, shallow water sediments, often coarsely grained and variably calcareous. These are separated by strata formed under deeper, quieter water conditions, resulting in formation of fine clastic sediments and chert. The Mid-Cretaceous Tombstone-Tungsten Intrusive Suite (95-89Ma) consisting primarily of monzonitic to quartz-monzonitic intrusive structures has been emplaced within the Selwyn Basin. Members of this suite occur along an ESE trending belt extending for over 500 kilometres from northwest of Dawson City to the Yukon-NWT border.

Felsic Cretaceous intrusive bodies of the 89-95 Ma Tombstone Suite are known to host low grade Fort Knox style intrusive hosted gold mineralization at the Fort Knox and Dublin Gulch deposits, and the Clear Creek, Red Mountain, and Scheelite Dome prospects. Intrusive bodies range in size from meter-scale dikes to stocks covering several square kilometres (Murphy, et al., 1993).

Extensive thrust faulting along the entire extent of the Selwyn Basin began during Late Jurassic time, resulting in creation of a compressional regime. Most thrust faults are oriented roughly ESE, and dip to the southwest, subparallel to the overall ESE trend of stratigraphy. Several major regional thrust faults were formed including the Dawson Thrust, Tombstone Thrust, and Robert Service Thrust. This regional lineation has been

overprinted by a slightly less pronounced NE-SW lineation, marked by high angle orthogonal faults suggesting the compressional regime was followed by an extensional tectonic regime.

The Robert Service Thrust underlies and defines one of the largest thrust sheets in the Canadian Cordillera (Murphy et al., 1993). It extends eastward from Dawson City area through the Keno Hill area into the Lansing region. The Robert Service thrust typically juxtaposes Upper Proterozoic Hyland Group rocks (PCH) on the upper plate over Mississippian Keno Hill Quartzite and Triassic-Jurassic schist (TrJs) on the lower plate. The Tombstone Thrust typically juxtaposes Proterozoic and Paleozoic Selwyn Basin rocks over Devonian to Late Jurassic footwall sediments (Murphy, et al, 1993, Abbott, 1993). Structural evidence suggests early north-west movement, followed by north-east translation of the Tombstone thrust sheet and underlying Paleozoic rocks along the Tombstone Thrust plane (Roots, 1993: Murphy and Heon, 1994).

Regional metamorphism has imprinted a greenschist facies metamorphic mineral assemblage on rocks of the Hyland Group and Road River Group. Contact metamorphic aureoles consist of biotite hornfels enriched in iron and, locally, precious and base metals. Often the larger intrusions have a low magnetic signature surrounded by an area of high magnetic relief related to the hornfelsed zone.

2.2 Property Geology

The Klondike property was mapped in detail by geologists with Rio Tinto Canadian Exploration Ltd. The following report draws heavily on the referenced reports, as well as the 1995 Orinoco exploration Inc. report conducted by Aurum Geological Consultants Inc.

The Klondike Property is underlain by three major sedimentary sequences of the Ordovician to early Devonian Road River Group: a Lower Silurian turbidite sequence consisting of sandstone, siltstone, quartzite with minor chert and black shale; a middle unit up to 150 metres thick consisting of Duo Lake Formation chert with minor siliceous shale, and a 50m to 100m thick unit of non-siliceous siltstone, mudstone, shale and minor limestone (Doherty, 1995, after Riocanex report), which may belong to the Steel Formation. This sedimentary package has been asymmetrically folded into a series of syncline/anticlines oriented along a northwest trending axis (Figure 4).

Three Cretaceous quartz monzonite stocks and several east-west trending dikes have been emplaced into this sequence, causing localized hornfelsing of country rock. All stocks are less than 600 meters in diameter, and display a progression from an equigranular fabric in core areas towards increasingly porphyritic phases towards contact zones. The intrusives contain 5-10% mafic minerals, predominantly biotite with local areas of hornblende enrichment. Feldspar phenocrysts up to 2 cm in length compose 10 to 20% of the intrusive unit. Areas of tightly spaced joint sets oriented at 080°-170° and 030°-070° respectively, and rare quartz veining up to 2 cm in width occur within the stocks. A suite of late stage bleached, argillically altered quartz porphyritic dikes less than two metres wide has been emplaced along east-west trending fault zones. Thermal metamorphism of adjacent country rock has occurred, with fine grained biotite hornfelsing associated with up to 5% pyrrhotite, lesser arsenopyrite and rare chalcopyrite. Areas of tourmaline breccia along intrusive margins are common and pink axinite has been noted locally. Both the tourmaline and axinite reflect the primary high boron content of the intrusion.

The stocks and dikes exposed on the Klondike property display a strong east-west (90° - 110°) lineation, similar to that of the structural setting and mineralized trend at the Brewery Creek property. Both properties lie along a 070° trend that extends from Brewery Creek to the Klondike property. The Clear Creek, Red Mountain and Dublin Gulch properties lie along a parallel 070° trend to the south. Murphy and Heon, 1994 discuss an ENE trending fracture zone that hosts mineralized breccia zones parallel to, and along strike of, the McQuesten Antiform which defines the McQuesten Mineral Belt.

CHAPTER 3: MINERALIZATION

3.1 Regional Deposit Metallogeny

The Klondike property is located on the northern side of the McQuesten Mineral Belt, described by Aho (1962) as a 30-50 km wide, 40 km long east-west trending belt consisting of a major transverse zone of east-northeast trending folds, Cretaceous felsic intrusions, and related Au, Sn, W and Ag mineralization. The Klondike property shares many similarities with active exploration targets within this belt, including the Dublin Gulch deposit and the Clear Creek, Scheelite Dome and Red Mountain prospects, as well as with Viceroy's Brewery Creek Reserve Trend. All bulk mineable gold targets in this belt are related to the 89-105 Ma Tombstone Suite intrusives. Intrusion of alkaline felsic stocks parallel to the fold axis has resulted in fault-controlled mineralization spatially related to the stocks. Mineralization consists of: Fort Knox style gold-bismuth and arsenopyrite in sheeted veins and disseminations within the intrusions, tin-tungsten and gold skarns, silver-lead-zinc veins, and silver-lead-antimony veins. Mineralization associated with felsic stocks occurs at the Clear Creek, Red Mountain, Dublin Gulch, and Scheelite Dome properties (Aho, 1963; Emond, et al., 1992; Emond, 1992) along southern regions of the belt, and at the Brewery Creek, Panorama Ridge, Klondike, Antimony Mountain and Lorrie properties along the northern flank of the McQuesten Mineral Belt. Geochemically, the intrusions and proximal reactive or porous sedimentary units show a strong Au, As, Bi, Sb, +/- Hg and Pb geochemical signature.

3.2 Exploration Results

Exploration by Riocanex in 1980 defined a 600m x 500m zone of anomalous gold values in rock, including a value of 3.28 gpt Au/ 5m across the central area. In 1981, Riocanex defined a 500m x 300m area of rock samples exceeding 0.5 gpt Au in the northern area. Exploration by Noranda focused on the intrusive-sedimentary contact zones, largely ignoring the intrusives themselves. Sampling in 1987 returned values to 1.82 gpt Au/ 3m and 5.08 gpt/ 1.0m, and showed a strong correlation of arsenic and antimony to gold. Trench sampling in 1989 returned values to 4.90 gpt Au and 3.82 gpt Au.

Exploration by Aurum focused primarily on potential for intrusive hosted, bulk tonnage gold mineralization, and defined three main areas of interest. The largest is an 800 metre by 300 metre zone hosting abundant rock samples with gold values exceeding 1.0 gpt Au, extending along the central ridge in north-central areas. This area includes values obtained by Riocanex and Noranda of 3.08 gpt Au/ 10m, 1.98 gpt Au/ 6m, 1.65 gpt Au/ 5m, and 1.0 gpt Au/ 8m (Doherty, 1995). Aurum collected six samples from this area, which returned values from 1.14 gpt Au to 4.05 gpt Au from intrusive and contact zone sediments. A second zone of anomalous gold values in rock measuring 600m x 300m, extending from just south of the northern stock to the central stock, returned values to 3.28 gpt Au/ 5m and 1.15 gpt Au/ 10m. A single reconnaissance traverse across the southern intrusive yielded values from 2.07 to 9.27 gpt Au from three of four rock samples collected.

In 1995, systematic soil sampling at 50 metre intervals along the northwest property margin, returned an 200 meter zone exceeding 500 ppb Au, with a maximum value of 1,250 ppb Au.

In 1999, NovaGold completed reconnaissance sampling over the areas of previous work to both confirm past results and to identify possible new areas of interest. This sampling and mapping confirmed the presence of a significant scale mineralized system worthy of additional follow-up.

The 2000 NovaGold exploration program across the Klondike Project focused on surface rock sampling across sediment-hosted mineralization north of the northern stock, with additional sampling within the central area and eastern spur ridge. The objective was to try to locate specific areas of significant grade and width and attempt to identify the controls to mineralization. A series of traverses were also made across the south-eastern area where high gold values were reported from 1995 exploration.

The 2000 sampling of the Road River Group sediments and mineralized intrusive returned numerous anomalous gold values with the highest values up to 4543 ppb Au (Figure 5-8). 54 of 60 samples collected were analyzed with only two samples returning less than detection for gold. 31 of the analyzed samples were greater than 100 ppb and 5 were greater than 1 g/t with an average of 426 ppb Au in the samples. Sampling across a strongly stockworked hornfels intrusive contact with abundant tourmaline and chlorite returned 2.909 gpt Au over 8 metres.

This sampling confirmed the presence of two large mineral systems that demonstrate property-scale zonation associated with the two main centers of mineralization. The gold mineralization is strongly associated with arsenic, antimony and mercury in these tow areas. Sampling to the far south has identified some narrow high-grade quartz veining but no significant areas of widespread mineralization as seen in the North Zone and Central Zone. Unfortunately no broad areas of new mineralization were identified that could be the focus of a future sampling program prior to drilling.

Although significant areas of the property have undergone systematic surface sampling, several targets, including the central and southern stocks themselves, remain under-explored. No drilling or advanced exploration has been done. The arsenical tourmaline breccia zones may extend beyond presently recognized north-western limits, enlarging the known mineralized area. The widespread nature of mineralization combined with a favourable structural and stratigraphic setting indicate that the Klondike Property has excellent potential to host large intrusive and/or sediment-hosted gold deposits.

CHAPTER 4: CONCLUSION

The Klondike property is located within the Selwyn Basin, which consists of a broad package of Paleozoic sediments extending ESE from north-west of Dawson City to the Yukon-NWT border north of the major NW-SE trending Tintina Fault Zone. This stratigraphy consists of shallow shelf to off-shelf marine clastic and chemical sediments, as well as basinal clastic sediments derived from the Ancient North American Platform to the northeast. The Mid-Cretaceous Tombstone-Tungsten Intrusive Suite (95-89Ma) has been emplaced within the Selwyn Basin. Monzonitic to quartz monzonitic members of this suite occur along an ESE trending belt extending for over 500 kilometres from northwest of Dawson City to the Yukon-NWT border.

The Klondike Property is underlain by three major sedimentary sequences of the Road River Group: a Lower Silurian turbidite sequence consisting of sandstone, siltstone and quartzite; a middle unit consisting of Duo Lake Formation chert with minor siliceous shale, and an upper unit of non-siliceous siltstone, mudstone, shale and minor limestone, possibly of the Steel Formation. Three Cretaceous quartz monzonite stocks, less than 600 metres in diameter, and several east-west trending dikes have been emplaced into this sequence, causing localized hornfelsing of country rock. A suite of late stage bleached, argillically altered quartz porphyritic dikes less than two metres wide has been emplaced along east-west trending fault zones.

Two major mineralized Gold, Arsenic, Antimony and Mercury mineralized zones have been identified to date: a 600m x 500m zone of anomalous gold values in rock and soil across the central area, and a 500m x 300m zone of rock and soil samples in the northern area. This sampling to date indicates that there is potential for a significant structurally and stratigraphically controlled gold system on the Klondike property similar to other Tintina Gold Belt systems. These systems will require eventual drill testing to fully evaluate.

CHAPTER 5: RECOMMENDATIONS

The anticipated 2001 exploration program will consist of continued detailed geological and structural assessment of known mineralised zones, to determine controls and settings of potential economically viable mineralization. A similar detailed assessment will be done across the newly recognised area of auriferous tourmaline and arsenopyrite veining uphill of the pronounced northwest boundary soil anomaly discovered in 1995. Geochemical assessment of all sampling to date will be done to determine presence of mineral zonation and/ or multiple episodic fluid emplacement within the Klondike area mineralising system.

Based on successful identification of a significant structural stratigraphic target a second phase target delineation phase would attempt to define targets for later drill testing. That phase if warranted would consist of exploration-style drilling to test for significant mineralization at depth.

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STATEMENT OF QUALIFICATIONS

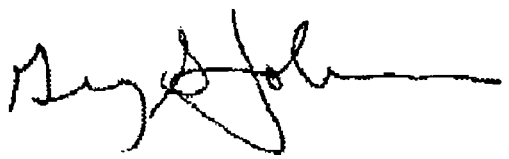
I, Greg Johnson, of the City of Corralitos, California, USA, do hereby certify that:

1) I held the position of Regional Exploration Manager with NovaGold Resources Inc. during the exploration program described in this report, and currently act as an agent for NovaGold Resources Inc.

2) I graduated from Western Washington University with a Bachelor of Science Degree with Honors Degree in Geology in 1989.

3) I have been continually active in mineral exploration since 1989.

4) I supervised the exploration program and performed part of the work described in this report.



Greg S. Johnson
Regional Exploration Manager
NovaGold Resources Inc.

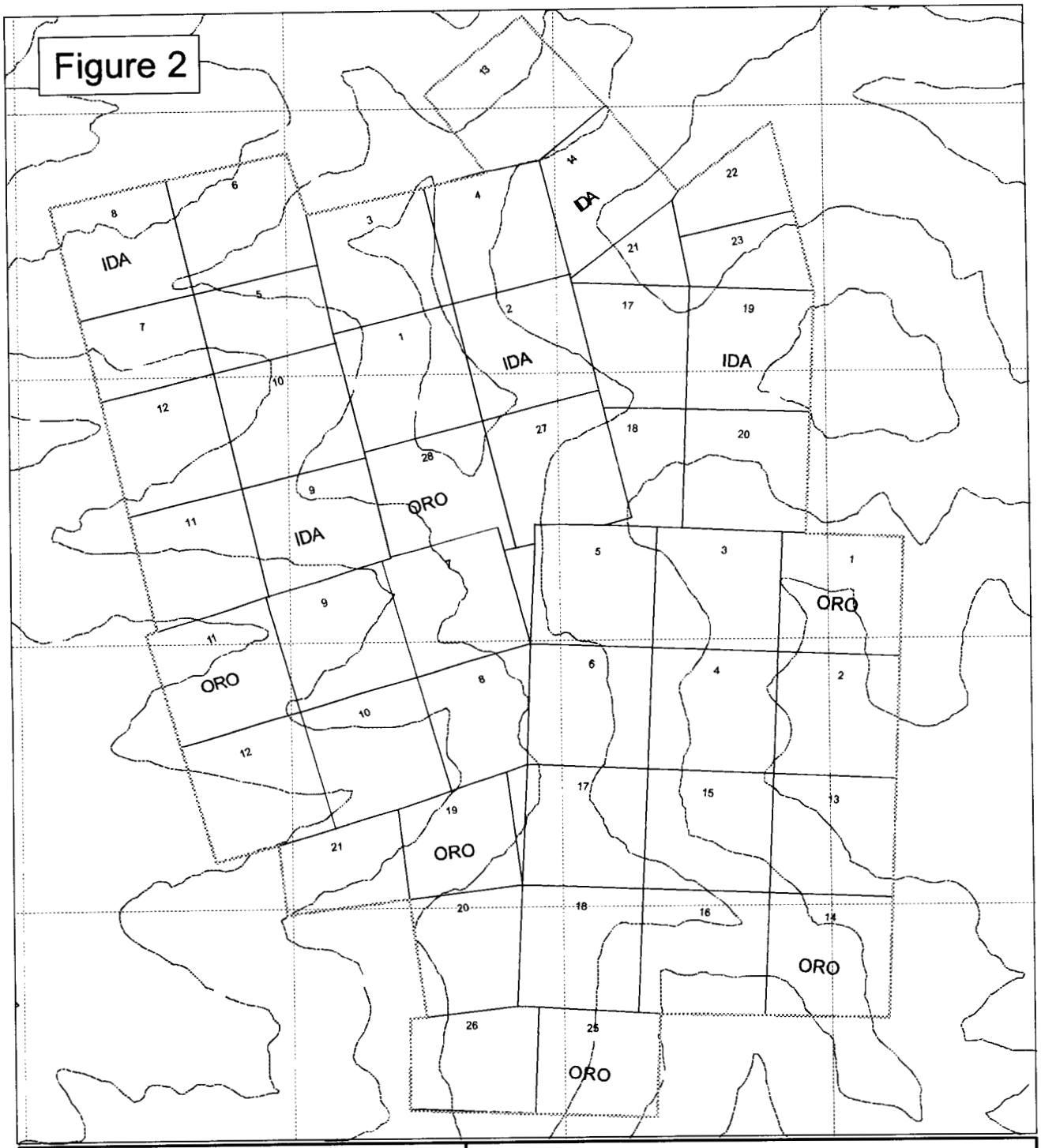
APPENDIX 1

APPLICABLE EXPENDITURES FOR ASSESSMENT CREDITS

Klondike Property Expenditures	
Description	**Expenditure**
Labour (14 man days)	$ 13,694
Helicopter	$ 10,832
Analytical (Geochem)	$ 3,470
Accommodation	$ 2,373
Field Supplies, Fuel	$ 2,299
Total	**$32,668**

Appendix 2: 2000 Klondike Rock Sample Results

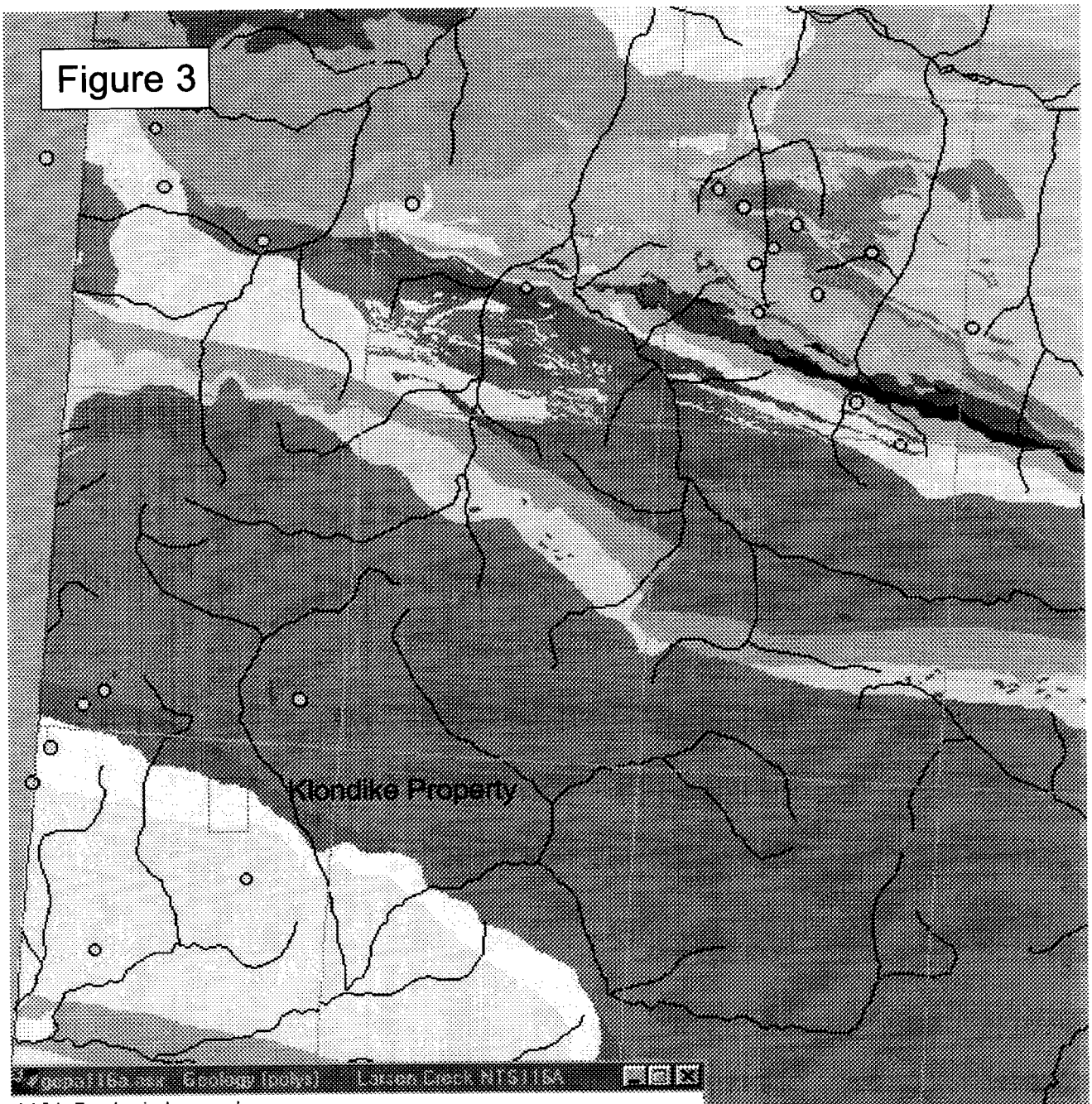
Sample	Mapsheet	Location	East	North	Type2	Length	Description	Au(ppb)	Ag	Cu	Pb	Zn	Mo	Ni	Co	Cd	Bi	As	Sb	Hg	Fe %	Mn	Te	Ba	Cr	V	Sn	W
1073	116A/4	Klondike	373520	7116910	Outcrop chip	14.5m	Biotite hornfels. Very rusty with fracture controlled chlortie-sus stockwork and some tourmaline veining	11	-0.2	52	7	19	-1	19	5	0.7	-5	209	-5		1.91	117	-10	512	72	45	-20	-20
1074	116A/4	Klondike	373535	7116910	Outcrop chip	11.5m	Biotite hornfels with strong chlorite-sus stopckwork. Minor bleaching (sericite?)	36	-0.2	48	4	28	2	27	10	0.8	-5	226	-5		2.39	160	-10	583	88	69	-20	-20
1075	116A/4	Klondike	373528	7116890	Outcrop chip	12.0m	Ditto last Continuation	6	-0.2	53	5	26	-1	25	8	0.4	-5	80	-5		1.96	127	-10	479	74	46	-20	-20
1076	116A/4	Klondike	373530	7116895	Outcrop chip	0.3m	Select of tourmaline veining 275/80N in 1073	192	-0.2	30	4	18	-1	19	5	0.6	-5	144	-5		1.73	95	-10	443	79	35	-20	-20
1077	116A/4	Klondike	373620	7116885	Outcrop chip	19.0m	Strong biotite hornfels. Weak chlorite-sulphide overprint	10	-0.2	53	5	34	1	31	8	0.3	-5	54	-5		2.02	92	-10	498	88	83	-20	-20
1078	116A/4	Klondike	373630	7116900	Outcrop chip	10.0m	Ditto last. Fine stockwork with fine py chl some aspy. Tourmaline vein 25 cm 085/90	14	-0.2	48	9	23	1	24	9	1	-5	288	-5		1.72	84	-10	479	90	88	-20	-20
1079	116A/4	Klondike	373680	7116870	Outcrop chip	10.0m	Mixed biotite hornfels to pale quartzite. Some tourmaline-aspy veining 10cm 120/90	119	-0.2	92	6	29	1	25	11	5	-5	1663	-5		2.49	115	-10	452	80	76	-20	-20
1080	116A/4	Klondike	373670	7116870	Outcrop chip	0.1m	Select of tourmaline vein in last	2148	0.2	39	12	10	2	79	97	69.4	20	10000	71		2.67	51	-10	131	67	23	-20	-20
1081	116A/4	Klondike	373450	7116905	Outcrop chip	5.0m	Biotite hornfels with chlorite-sus stockwork.	36	0.4	178	8	34	7	71	14	1.6	-5	454	-5		2.88	131	-10	169	144	222	-20	-20
1082	116A/4	Klondike	373200	7116930	Outcrop chip	5.0m	Strong hornfels minor skarn Chlorite stockwork but no sulphide	46	0.2	59	9	25	3	21	6	1.4	-5	358	-5		0.95	97	-10	276	83	72	-20	-20
1083	116A/4	Klondike	372660	7116965	Outcrop chip	11.0m	Rubbie blocks on ridge Hornfels and quartzite with minor quartz -aspy veining to 2 mm. Intrusive dykes	185	-0.2	20	11	25	6	14	5	0.7	-5	169	-5		0.85	111	-10	135	78	42	-20	-20
1084	116A/4	Klondike	372660	7166977	Outcrop chip	5.0m	Ditto last	276	-0.2	25	6	29	8	17	6	2.2	-5	598	-5		1.24	161	-10	348	111	58	-20	-20
1085	116A/4	Klondike	372590	7117135	Outcrop chip	10.0m	Pale quartzite with layers geen actinolite. Tourmaline stockwork	235	-0.2	30	8	17	5	15	5	0.8	-5	209	-5		0.9	99	-10	282	91	31	-20	-20
1086	116A/4	Klondike	372580	7117161	Outcrop chip	6.0m	Hornfels with strong tourmaline stockwork veinlets and fine grained flooding Aspy in tourmaline	530	0.3	79	2	23	10	23	10	2.3	-5	747	-5		2.43	121	-10	1089	112	88	-20	-20
1087	116A/4	Klondike	372580	7117160	Outcrop chip	5.0m	Ditto last continuation	418	0.5	124	-2	26	7	13	10	2.8	-5	912	-5		3.95	159	-10	1591	108	115	-20	-20
1088	116A/4	Klondike	372585	7117135	Outcrop chip	4.0m	Rubblacrop chip Hornfels and pale quartzite with very strong tourmaline aspy stockwork	295	0.3	61	7	13	7	21	5	3.8	-5	1221	10		1.24	50	-10	499	103	50	-20	-20
1089	116A/4	Klondike	372580	7117200	Outcrop chip	8.0m	Strong biotite hornfels and quartzite with abundant tourmaline veining	238	0.3	80	5	27	5	29	13	2.3	-5	732	-5		2.31	185	-10	726	84	59	-20	-20
1090	116A/4	Klondike	372700	7117270	Outcrop chip	8.0m	Across hornfels intrusive contact Strong quartz stockwork throughout with tourmaline and chlorite	2909	0.8	249	7	36	34	22	9	1.6	-5	452	-5		2.58	178	-10	396	103	51	-20	-20
1091	116A/4	Klondike	373120	7117420	Outcrop chip	9.0m	Strong siliceous skarn with patchy chlorite stockwork and traces aspy	34	-0.2	58	7	25	1	17	7	0.9	-5	202	-5		0.92	102	-10	133	48	23	-20	-20
1092	116A/4	Klondike	372640	7115510	Outcrop chip	6.0m	Thin bedded hornfels and skarn with weak quartz aspy stockwork	31	0.3	140	9	31	3	18	7	0.5	-5	75	-5		1.17	86	-10	242	59	69	-20	-20
1093	116A/4	Klondike	373274	7115060	Outcrop chip	6.0m	Rusty hornfels with minor chlorite-py-aspy on fractures	9	0.2	49	8	75	2	24	12	0.3	-5	6	-5		3.51	159	-10	507	97	95	-20	-20
1094	116A/4	Klondike	373260	7115060	Outcrop chip	1.0m	Rusty hornfels with minor chlorite-py-aspy on fractures	9	-0.2	37	12	56	-1	20	11	0.4	-5	11	-5		3.23	112	-10	1000	92	75	-20	-20
1095	116A/4	Klondike	373230	7115120	Outcrop chip	8.0m	Biotite hornfels and skarn with fine pyrite	15	-0.2	76	10	54	5	24	11	0.5	-5	29	-5		2.38	106	-10	525	79	127	-20	-20
1096	116A/4	Klondike	373180	7115160	Outcrop chip	12.0m	Rusty hornfels with diss py cpy along intrusive contact	46	0.4	251	10	64	6	35	10	0.5	-5	50	-5		3.13	140	-10	478	80	256	-20	-20
1097	116A/4	Klondike	372840	7116030	Outcrop chip	1.0m	Tourmaline stockwork vein 110/90	1238	1.5	22	266	8	3	4	-1	1.6	374	403	276		0.47	17	-10	438	110	18	-20	-20
1098	116A/4	Klondike	372830	7116025	Outcrop chip	10.0m	Sandstone with hornfels and local tourmaline veinlets	120	0.8	374	12	43	5	42	11	1.4	-5	294	-5		2.29	260	-10	584	101	68	-20	-20
1099	116A/4	Klondike	372820	7116035	Outcrop chip	10.0m	Dito last but other side of vein.	110	0.7	285	18	38	18	54	6	1.1	-5	265	10		1.91	151	10	330	156	433	-20	-20
1100	116A/4	Klondike	372830	7116100	Outcrop chip	7.0m	Biotite hornfels with stockwork of tourmaline chlorite	130	0.3	85	8	30	2	22	8	0.5	-5	102	-5		2.57	128	-10	558	90	54	-20	-20
1101	116A/4	Klondike	372800	7116130	Float grab	0.1m	Select of soc tourmaline breccia	123	7.4	227	8	20	4	12	5	11.7	11	3686	237		1.07	43	-10	320	74	17	-20	-20
1102	116A/4	Klondike	372790	7116150	Outcrop chip	10.0m	Hornfels with minor sulphide on fractures and rare qtz-tourmaline veinlets	361	0.3	107	7	22	2	18	7	0.4	-5	105	-5		2.19	86	-10	518	99	61	-20	-20
1103	116A/4	Klondike	372796	7116150	Outcrop chip	10.0m	Soc rubble of biotite hornfels with quartz-tourmaline-chlorite veinelts to 2 cm. Aspy cpy and py on fracture surfaces	77	0.5	177	9	29	5	29	9	1.7	-5	482	-5		2.39	104	-10	702	106	92	-20	-20
1104	116A/4	Klondike	372790	7116175	Outcrop chip	5.0m	Biotite hornfels with minor actinoite skarn layers. Fine stockwork of tourmaline qtz	140	0.8	231	13	32	2	28	6	1.3	-5	312	-5		1.55	94	-10	530	102	108	-20	-20
1105	116A/4	Klondike	372780	7116210	Outcrop chip	10.0m	Adjacent tench. Green actinolite skarn with minor qtz veining and tourmaline Traces Py cpy aspy	755	0.9	285	14	57	23	110	6	3	6	812	13		3.56	452	18	54	102	636	-20	-20
1106	116A/4	Klondike	372793	7116240	Outcrop chip	6.0m	Quartzite hornfels with minor actinolite. Tourmaline stockwork	144	1.3	232	27	44	3	22	6	26.2	16	8053	79		2.3	91	-10	473	72	34	-20	-20
1107	116A/4	Klondike	372790	7116280	Outcrop chip	4.0m	Soc and rubble. Strong tourmaline stockwork of fine veinlets in rusty hornfels	56	0.8	222	15	35	6	19	5	1.3	-5	292	9		1.05	121	-10	120	89	32	-20	-20
1108	116A/4	Klondike	372680	7116090	Outcrop chip	5.0m	Strong zone of tourmaline with halo of rusty tourmaline stockwork in hornfels	251	0.5	16	25	4	7	3	-1	0.9	-5	268	18		0.56	10	-10	112	109	142	-20	-20
1109	116A/4	Klondike	372695	7116090	Float grab	0	Select sample of abundant aspy in tourmaline veining	4543	13.2	2059	181	36	6	139	227	333.7	542	10000	672		10	59	11	14	46	23	21	-20
1110	116A/4	Klondike	372710	7116120	Talus chip	10.0m	Local fine felsenmeer. Rusty hornfels with tourmaline stockwork and qtz-tourmaline veins	85	1.5	142	52	35	4	21	5	6.8	-5	1921	30		1.6	111	-10	758	80	51	-20	-20
1111	116A/4	Klondike	373065	7116900	Outcrop chip	4.0m	Biotite hornfels. Tourmalie stockwork with aspy	135	0.3	181	16	43	5	28	8	4.9	-5	1381	-5		2.31	161	-10	732	96	80	-20	-20
1112	116A/4	Klondike	373510	7116480	Outcrop chip	6.5m	Quartzite and biotite hornfels with moderate tourmaline stockwork	78	-0.2	88	16	26	2	14	5	1.5	-5	334	-5		1.5	75	-10	496	79	39	-20	-20
1113	116A/4	Klondike	373065	7116900	Talus grab	0	Coarse arsenopyrite in hornfels with tourmaline	200	0.9	830	9	13	12	55	19	58	24	10000	23		3.46	28	10	155	136	322	-20	-20
14137	116A/4	Klondike	372592	7117141	Chip	4 m	3080 M 10 Blast Trench - seds with qtz str	215	-0.2	30	6	-1	5	27	9	-1	-5	495	15		1.11	116		390	123	56	-20	-10
14138	116A/4	Klondike	372515	7117706	Chip	3.5 m	S of 139 Previous trench - seds	10	-0.2	139	20	19	-1	30	14	-1	-5	365	15		2.13	130		110	135	78	-20	-10
14139	116A/4	Klondike	372531	7117760	Chip	6 m	Rusty hflds sed with clots of po	-5	1.0	77	92	15	1	27	8	-1	-5	345	25		1.49	113		250	109	37	-20	-10
14140	116A/4	Klondike	372519	7117782	Chip	6 m	Sed	-5	-0.2	57	20	8	2	43	13	-1	5	295	25		1.71	196		315	101	60	-20	-10
14141	116A/4	Klondike	372835	7116025	Chip	3 m	South Zone Long Trench, qtz rich material	205	0.4	64	26	-1	15	1	-1	-1	-5	220	75		1.32	33		800	111	6	-20	-10
	116A/4	Klondike																										
14142	116A/4	Klondike	372835	7116020	Grab	1 m	South Zone Long Trench	25	1.0	15	330	-1	3	2	-1	-1	220	275	255		0.39	27		115	128	5	-20	-10
14143	116A/4	Klondike	372961	7115856	Chip	5 m	South Zone, diss sulf in seds	145	1.2	844	24	26	10	62	10	-1	-5	300	15		3.49	161		90	198	411	-20	-10
DK2K49	116A/4	Klondike	7116865	372637	Hand Spec		blocky biotite,hbld, feldspar porphyritic quartz monzonite																					
15276	116A/4	Klondike	7116875	372650	grab		blocky, numerous fine black quartz/chlorite veins tr py	4100	0.2	10	7	7	5	9	1	-0.1	16	94	8	3	0.4	42		157	345	5		-5
DK2K51	116A/4	Klondike	7116953	372652	Hand Spec		series of 20-50 m thick sills cutting normal to ridge altering adjacent quartzite																					
DK2K52	116A/4	Klondike	7117100	372600	Hand Spec		near Rio Tr. , blocky slightly hflds quartzite																					
15277	116A/4	Klondike	7117147	372566	grab		Minor black silica plus chlorite(?) veins, patches of limonite and Mn	80	0.1	25	15	27	4	37	8	1.2	-2	161	16	3	1.36	138		60	268	28		-5
15278	116A/4	Klondike	7117159	372560	chip	2.0m	flaggy qzite, possibly dolomitic, 10cm beds, minor Py, Fe ox boxwrks	390	0.1	29	3	19	6	22	7	1.1	-2	219	5	3	1.14	92		547	244	35		-5
15279	116A/4	Klondike	7117160	372561	chip	2.0m	flaggy qzite, possibly dolomitic, 10cm beds, minor Py, Fe ox boxwrks	610	0.2	54	2	19	17	25	9	1.4	-2	290	5	3	1.28	94		620	274	53		-5
DK2K55	116A/4	Klondike	7117214	372567	Hand Spec		Trench along contact, trending across ridge, ie: along strike, minor staining																					
15280	116A/4	Klondike	7117255	372544	chip	2.5m	Adjacent to porphry dyke.	410	0.1	101	9	24	7	40	10	1.7	-2	1456	12	3	2.02	251		473	192	38		-5
DK2K57	116A/4	Klondike			Hand Spec		point on map																					
15281	116A/4	Klondike	7117435	372500	chip	1.0m	highly Fe and Mn stained, minor Aspy, pt in ornfelsed quartzite	440	0.5	452	14	45	23	105	47	2.9	16	6223	23	3	4.63	282		127	166	217		-5



0 0.5 1
Kilometers

NovaGold Resources Inc.
Klondike Project, Selwyn Basin, Yukon

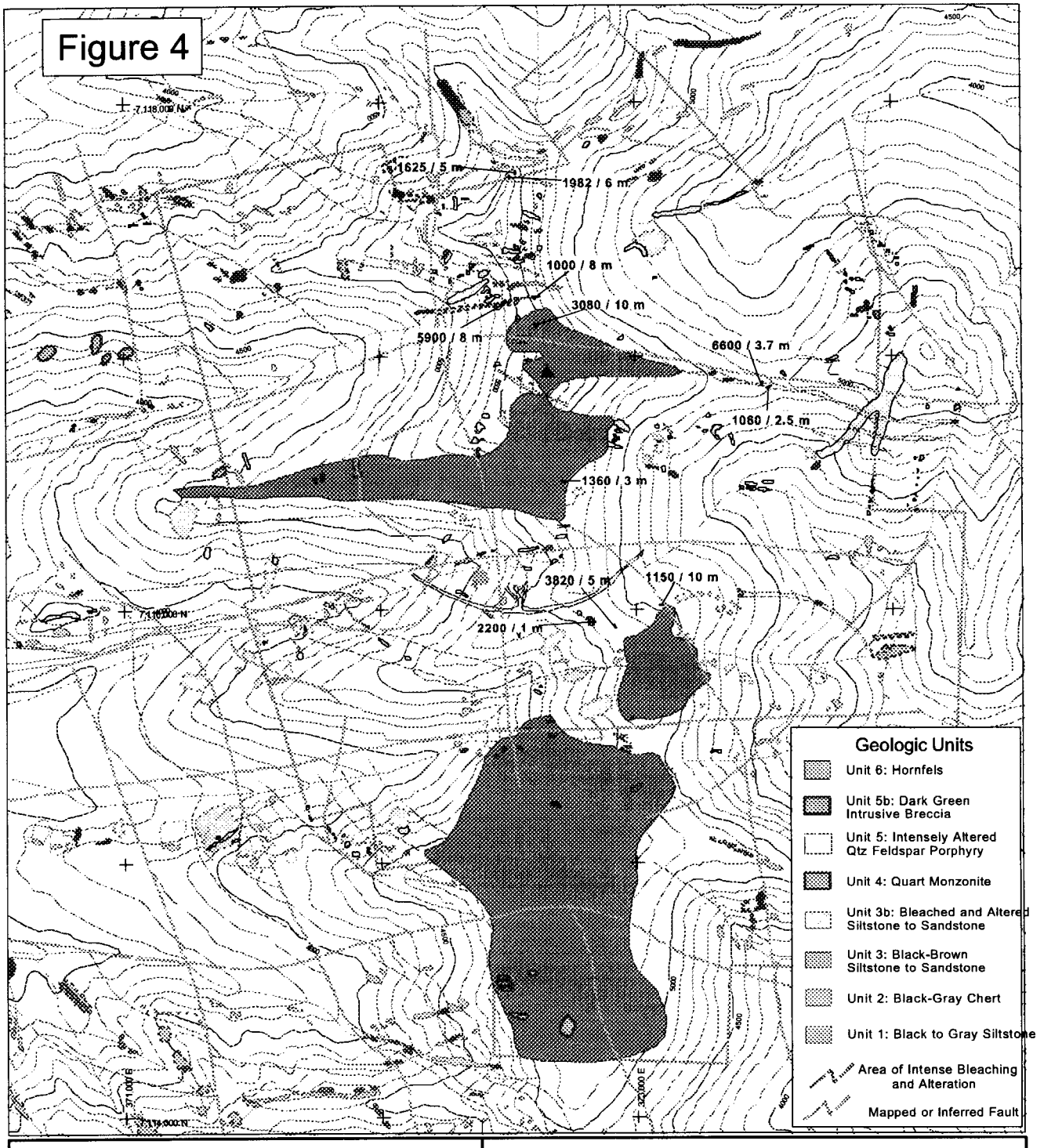
Claim Location Map:
IDA 1-14; 17-23
ORO 1-21; 25-28



116A Geologic Legend

CDB1	DG2	PCH2	lPG	uPC1
CDR	DME	PCH3	lPQ	uPH1
COR1	DME1	PCH4	lTR4	uPH2
CPMC	JB1	PCH5	lmCS1	
CPT	MK	PJC1	mKyS	
CSM	ODR	Q	mPH1	
CSM1	ODR1	TrG	mPH2	
CSM3	ODR3	TrJ	mPPFl1	
CSM5	PCH	lCG1	muPPFu1	
CSM6	PCH1	lCG2	uCT	

NTS 116A
Regional Geologic Map



0 0.5 1

Kilometers

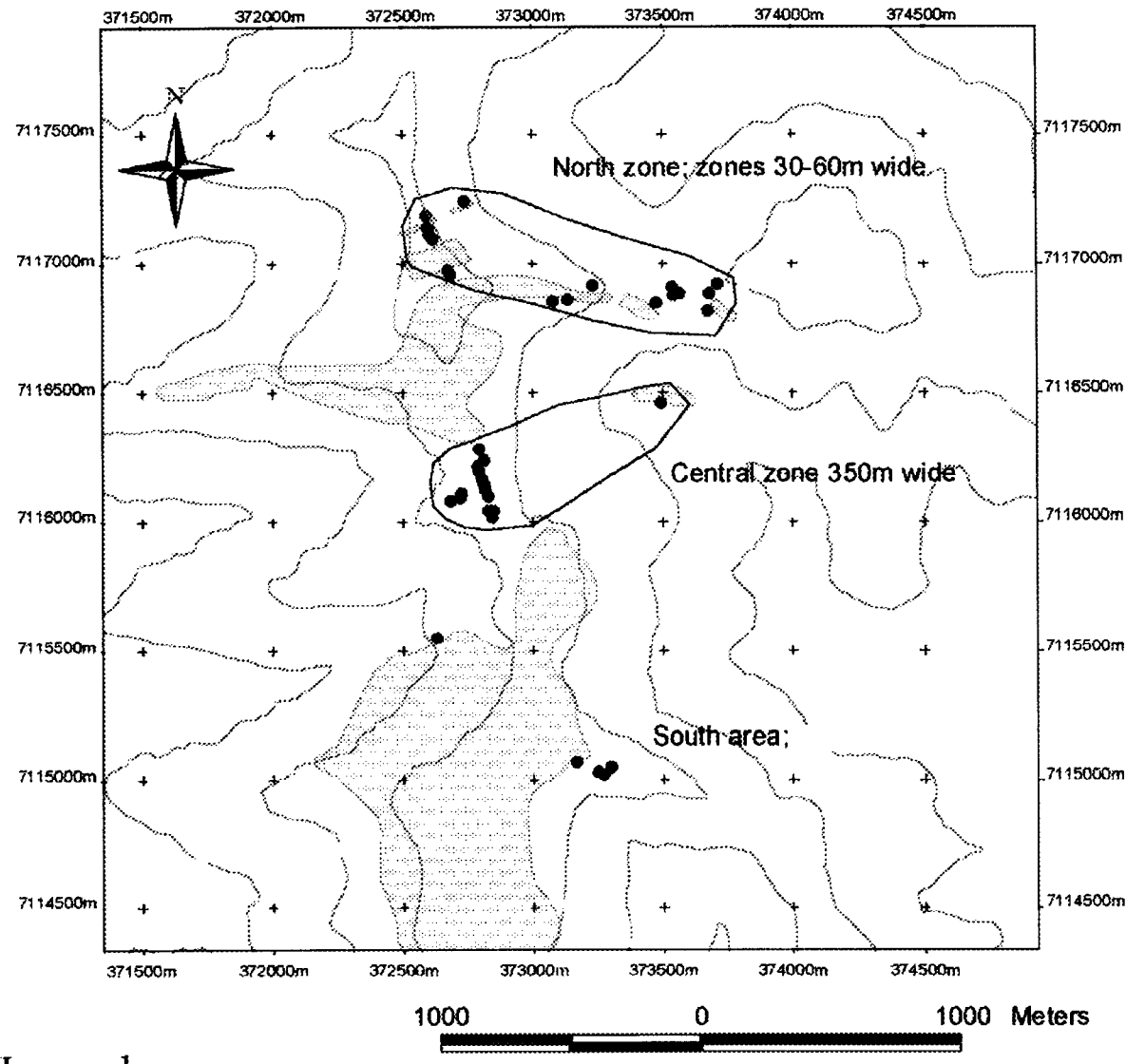
Scale: 1:20,000

NovaGold Claim Block Outline

NovaGold Resources Inc.

Klondike Project, Selwyn Basin, Yukon

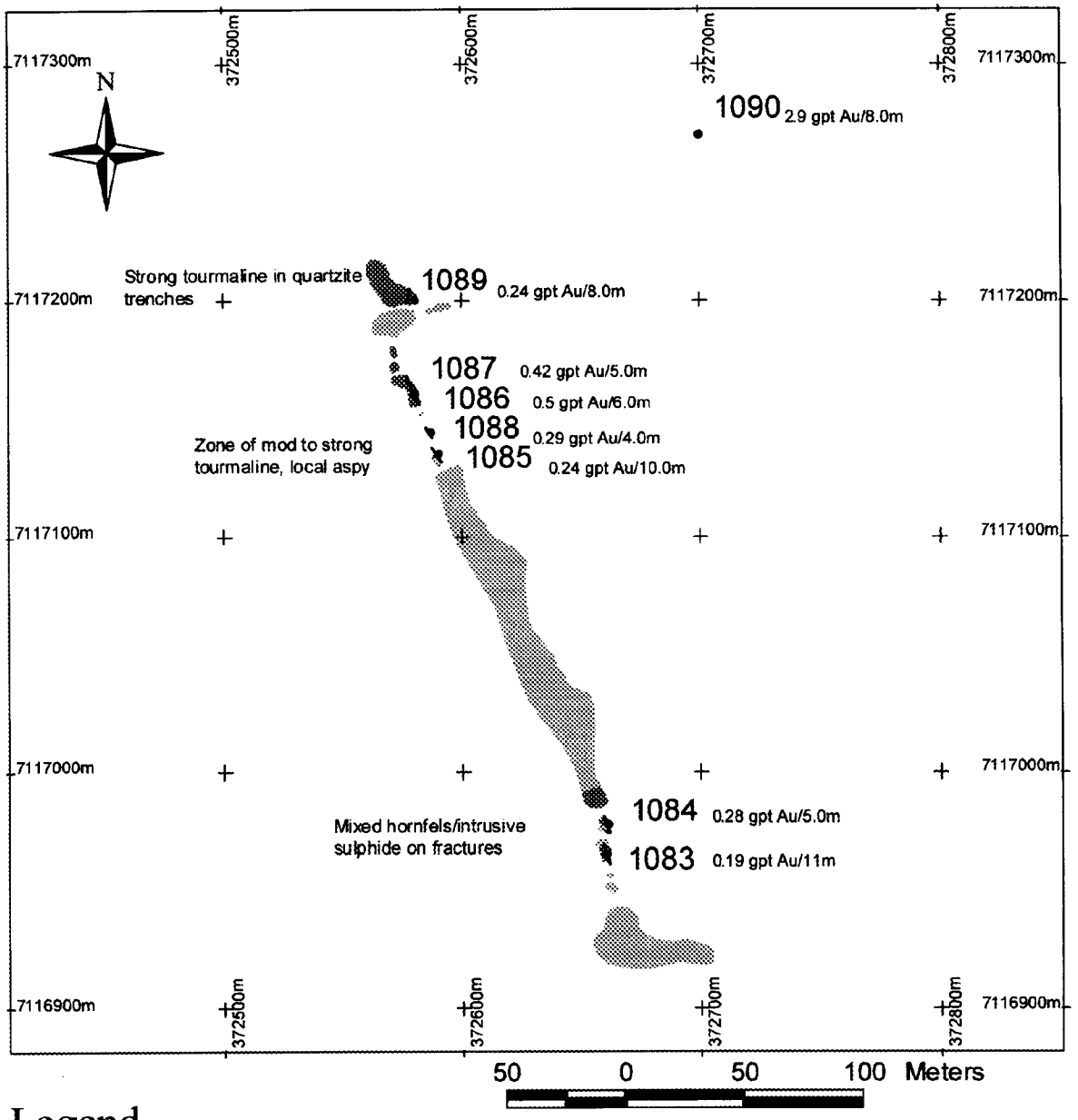
Geologic Base Map
Trench Highlights
Au ppb / m



Legend

- Sample locations; 5-15m chip samples
- Mid Cretaceous Tombstone intrusive

Figure 5 Sample Locations



Legend

1100
0.25 gpt/5.0m Samples: Number, Au in gpt /metres

Tourmaline veins

Trench

Suboutcrop

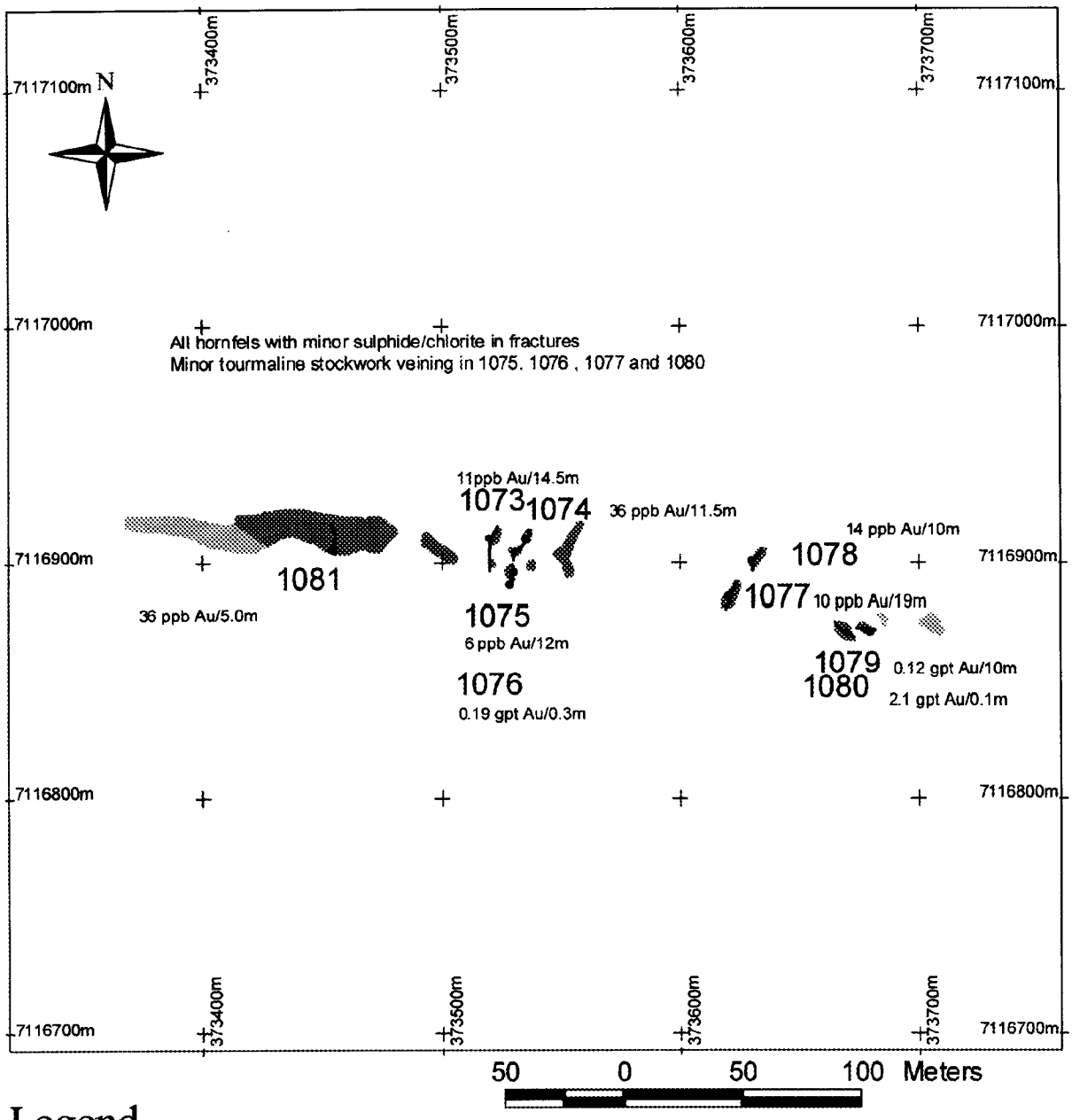
Hornfels

Outcrop

Hornfels

Tombstone intrusive

Figure 6 Western North Zone Samples



Legend

1100
0.25 gpt/5.0m Samples: Number, Au in gpt /metres

Tourmaline veins

Trench

Suboutcrop

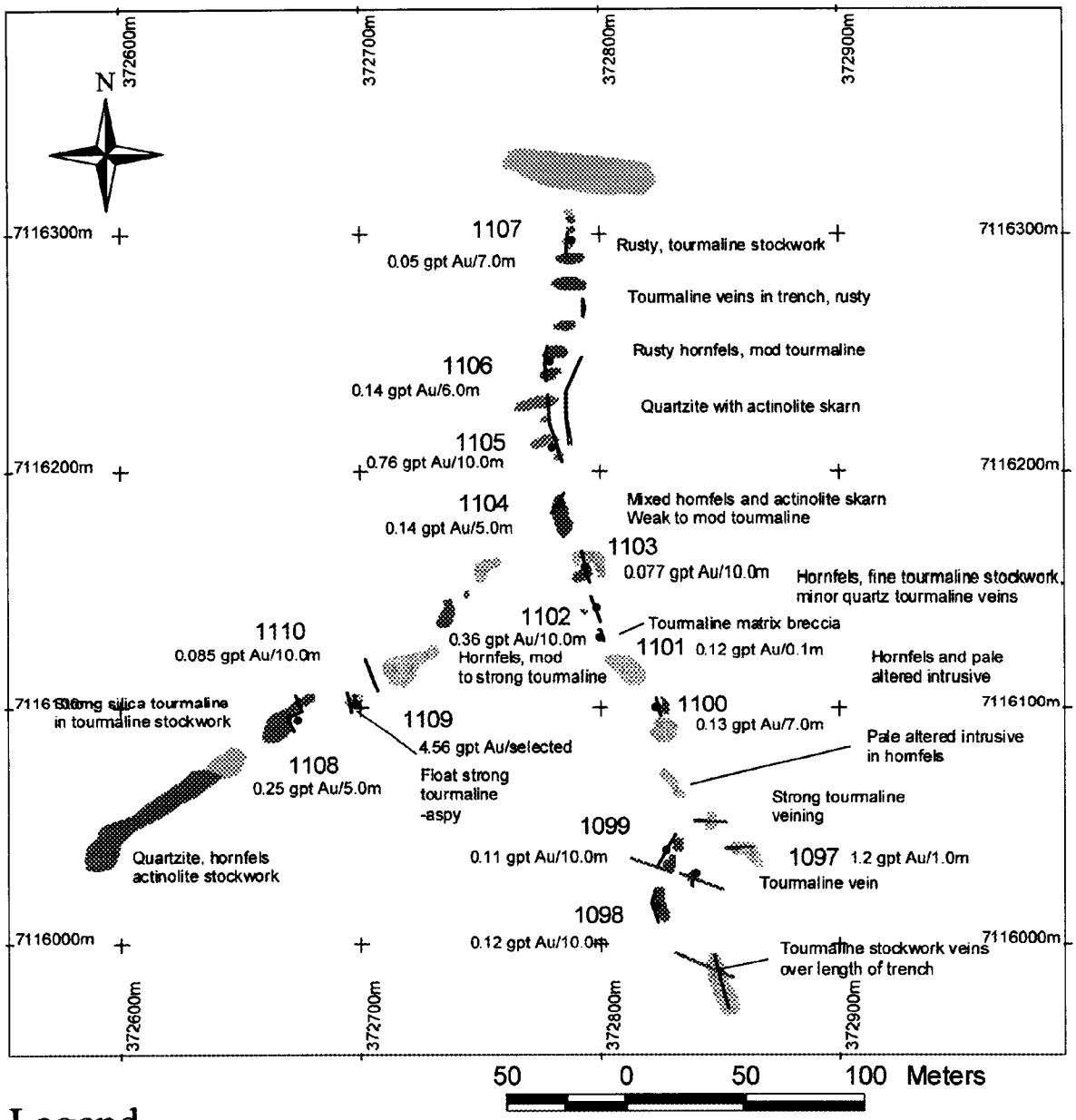
Hornfels

Outcrop

Hornfels

Tombstone intrusive

Figure 7 Eastern North Zone Samples



Legend

1100
0.25 gpt/5.0m Samples: Number, Au in gpt /metres

Tourmaline veins

Trench

Suboutcrop

Hornfels

Outcrop

Actinolite skarn

Hornfels

Tombstone intrusive

Figure 8 Central Zone Samples