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→ Galore Ok
→ Farrey/ker

Schroeter, Tom EMPR:EX

From: NovaGold Resources Inc., [info@novagold.net]
Sent: Wed, May 31, 2006 11:38 AM
To: Schroeter, Tom EMPR:EX
Subject: NovaGold and Coast Mountain Power Corp Reach Agreement

Re: Re-distribution: News Release - Friday, May 26, 2006
Title: NovaGold and Coast Mountain Power Corp Reach Agreement

May 26, 2006 - Vancouver**Highlights**

- NovaGold reaches agreement to acquire Coast Mountain Power.
- NovaGold increases offer for the "green power" company by 10% to C\$2.20 per share payable in NovaGold shares.
- Coast Mountain Board of Directors recommends voting in favour at special meeting.
- Coast Mountain financial advisor provides fairness opinion on the offer.

NovaGold Resources Inc. and Coast Mountain Power Corp. (TSX VENTURE:MW) are pleased to announce that they have entered into a definitive agreement for NovaGold to acquire all of the outstanding common shares and stock options of Coast Mountain by way of a mutually agreed Plan of Arrangement. Under the Plan, shares of Coast Mountain will be exchanged for NovaGold shares at a ratio valued at C\$2.20 per Coast Mountain share. This is a significant premium to the trading price of Coast Mountain shares prior to NovaGold's original announcement on April 13, 2006, and represents a total transaction value of approximately C\$45 million. In view of the Plan of Arrangement, NovaGold will not be proceeding with the unsolicited takeover bid announced on April 13, 2006.

Rick Van Nieuwenhuysse, CEO of NovaGold, stated, "We are pleased that we have been able to reach agreement with Coast Mountain Power to complete the acquisition of all Coast Mountain's outstanding shares. This new agreement provides NovaGold with significant additional assurances and facilitates the orderly integration of the operations of Coast Mountain Power with NovaGold following completion of the transaction. The development synergies with NovaGold's Galore Creek copper-gold project and Coast Mountain's approved hydroelectric plant and power transmission line will add significant value to both assets."

The Plan of Arrangement transaction has been approved by the board of directors of Coast Mountain following consideration and recommendation of the transaction by a special independent committee of the board. Capital West Partners, the financial advisor to the special independent committee, has advised the board of directors of Coast Mountain that the proposed transaction is fair to shareholders of Coast Mountain from a financial point of view. In addition, shareholders of Coast Mountain, including 4 of its directors, holding approximately 32% of the outstanding common shares of Coast Mountain have entered into agreements to support and vote in favor of the transaction.

The transaction will require approval by 66 2/3% of the votes cast by Coast Mountain shareholders at a special meeting of shareholders to be held on or before July 31, 2006. The board of directors of Coast Mountain is recommending that Coast Mountain shareholders vote in favour of the transaction. Coast Mountain will be preparing and sending to its shareholders a notice of meeting and information circular containing additional details concerning the transaction. Coast Mountain shareholders will receive NovaGold common shares having a value of C\$2.20 for each Coast Mountain common share based upon the weighted average trading price of the NovaGold common shares on the Toronto Stock Exchange over the ten consecutive trading days ending three business days prior to the effective date of the Arrangement.

The transaction is also subject to court and regulatory approvals and to certain other conditions including certain waivers and contract modifications from BC Hydro. Under the agreement, Coast Mountain has agreed not to solicit competing transactions and the data room previously set up by Coast Mountain has been closed. Coast Mountain has agreed to pay a termination fee of C\$1.5 million to NovaGold in certain circumstances including in the event the agreement is terminated by Coast Mountain to accept a superior proposal from another prospective bidder.

NovaGold has agreed to purchase a C\$1 million secured debenture of Coast Mountain to fund mutually agreed upon costs related to Forrest Kerr's ongoing development prior to completion of the transaction. The debenture will bear interest at a rate of 12% per annum and be due and payable on the earlier of the occurrence of an event of default or six months following any termination of the Agreement. The debenture may be converted, at NovaGold's option, into common shares of Coast Mountain in certain circumstances.

Coast Mountain is a green power company with hydro-electric projects located near NovaGold's Galore Creek copper-gold project in Northwestern British Columbia. Coast Mountain's largest asset is the Forrest Kerr run-of-river hydroelectric project which is designed to generate and transmit up to 115 MW of electricity into the BC Hydroelectric grid. Forrest Kerr qualifies as a "green power" project under BC Hydro's Green Power Initiative designed to encourage the development of renewable, low-impact and socially responsible power generation in the Province of British Columbia. The project has received all critical approvals and permits necessary for construction of the hydroelectric plant and power transmission lines to connect to the BC Hydro grid. NovaGold management believes that there are significant development synergies with the Galore Creek project which will add value to both assets over time.

About NovaGold

NovaGold is rapidly advancing three of North America's largest undeveloped gold and copper deposits: the Galore Creek copper-gold project, the Donlin Creek gold project in partnership with Barrick Gold, the high-grade Ambler copper-zinc-silver-gold project in partnership with Rio Tinto, as well as the Company's Nome Operations including: Rock Creek, Big Hurrah and Nome Gold. NovaGold is well financed with no long-term debt, and has one of the largest resource bases of any exploration or development stage precious metals company. More information is available online at www.novagold.net.

For more information contact: (604) 669-6227 Toll Free 1-866-669-6227

Greg Johnson, Vice President
Corporate Communications and Strategic Development
 E-mail: Greg.Johnson@novagold.net

Don MacDonald, CA,
Senior Vice President & CFO
 E-mail: Don.MacDonald@NovaGold.net

Forward-Looking Statements: This press release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts and that are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including: risks related to the exploration stage of the Company's projects; market fluctuations in prices for securities of exploration stage companies; uncertainties about the availability of additional financing; uncertainties related to fluctuations in gold prices; and other risks and uncertainties described in the Company's registration statement on Form 40-F and Reports on Form 6-K filed with or furnished to the U.S. Securities and Exchange Commission and in the Company's most recent Annual Information Form filed with Canadian securities regulators. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Although we believe the expectations reflected in our forward looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements. The Company disclaims any intention or obligation to update or revise forward-looking statements, whether as a result of new information, future events or otherwise. All forward-looking statements in this Press Release are qualified by this cautionary statement.

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Schroeter, Tom EMPR:EX

From: NovaGold Resources Inc., [info@novagold.net]
Sent: Thu, April 13, 2006 7:37 AM
To: Schroeter, Tom EMPR:EX
Subject: NovaGold Announces Offer for Green Power Project near Galore Creek

→ Galore
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→ Forrest
Kerr

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Re: News Release - Thursday, April 13, 2006
NovaGold Announces Offer for Green Power Project near Galore
Creek
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April 13, 2006 Vancouver - NovaGold Resources Inc. (TSX/AMEX: NG) announced that it intends to make an offer to acquire all of the outstanding shares of Coast Mountain Power Corp (TSX-V: MW), a green power company with hydroelectric projects and expertise located near NovaGold's Galore Creek copper-gold project in Northwestern British Columbia. Shareholders of Coast Mountain, including the majority of the Board of Directors of Coast Mountain Power Corp., representing approximately 25% of the outstanding shares have entered into or agreed to enter into binding agreements to tender their shares under the terms of this offer.

Coast Mountain's largest asset is the Forrest Kerr run-of-river hydroelectric project located southeast of NovaGold's Galore Creek project. Forrest Kerr qualifies as a "green power" project under BC Hydro's Green Power Initiative designed to encourage the development of renewable, low-impact and socially responsible power generation in the Province of British Columbia. NovaGold completed extensive due diligence on the project in early 2006 and believes that Forrest Kerr has significant development synergies with the Galore Creek project and can add value to both assets over time.

The Forrest Kerr project is designed to generate and transmit up to 115 MW of electricity into the BC Hydroelectric grid. The project has received all critical approvals and permits necessary for construction of the hydroelectric plant and power transmission lines to connect to the BC Hydro grid. In addition, Coast Mountain has reached agreement with the Tahltan First Nation in support of Forrest Kerr's development.

"We believe that the addition of Forrest Kerr to NovaGold's portfolio of development assets enhances our Galore Creek project and strengthens NovaGold's position as a leading innovator in our industry in the area of sustainable development and environmental stewardship," said Rick Van Nieuwenhuysse, President and CEO of NovaGold.

Under the offer, shares of Coast Mountain will be exchanged for NovaGold shares on a ratio to be determined based upon the weighted average trading price of NovaGold shares and a value of C\$2.00 per Coast Mountain share. The offer represents a 42% premium to the one month weighted average trading price of Coast Mountain shares in a transaction valued at approximately C\$40 million. The offer will be made by way of a formal offer and take-over bid circular to be mailed to shareholders of Coast Mountain and will be subject to various conditions including receipt of all required regulatory approvals and not less than 66% of the Coast Mountain shares being deposited under the offer and not withdrawn. Further details concerning the offer will be included in the formal offer and take-over bid circular.

About NovaGold

NovaGold is rapidly advancing three of North America's largest undeveloped gold and copper deposits: the Galore Creek copper-gold project, the Donlin Creek gold project in partnership with Barrick Gold, the Ambler project in partnership with Rio Tinto, as well as the Company's Nome Operations including: Rock Creek, Big Hurrah and Nome Gold. NovaGold is well financed with no long-term debt, and has one of the largest resource bases of any exploration or development stage precious metals company. More information is available online at www.novagold.net.

Schroeter, Tom EM:EX

Tom → Forrest Kerr

From: Schroeter, Tom EM:EX
Sent: Wednesday, January 21, 2004 8:34 AM
To: Ostergaard, Peter EM:EX; Marcy, Norman EM:EX; Ostle, Bob EM:EX; Nelson, Chris EM:EX; Lefebure, Dave EM:EX; Hermann, Fred EM:EX; Pardy, Jamie EM:EX
Cc: Logan, Claudia EM:EX; Carter, Michael EM:EX; McLaughlin, Roger EM:EX
Subject: RE: Open slots in the Round-Up meetings schedule

I agree, Peter - doubt if the 'interested' mining companies could mobilize on such short notice; however, the proposal is sound and probably should be 'attacked' before PDAC?

Tom

Tom Schroeter, P.Eng./P.Geo.
Senior Regional Geologist
Geological Survey and Development Branch
Mining and Minerals Division
Ministry of Energy and Mines

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Autotel 604 662-9091

-----Original Message-----

From: Ostergaard, Peter EM:EX
Sent: Wednesday, January 21, 2004 8:31 AM
To: Marcy, Norman EM:EX; Ostle, Bob EM:EX; Nelson, Chris EM:EX; Lefebure, Dave EM:EX; Hermann, Fred EM:EX; Pardy, Jamie EM:EX; Schroeter, Tom EM:EX
Cc: Logan, Claudia EM:EX; Carter, Michael EM:EX; McLaughlin, Roger EM:EX
Subject: RE: Open slots in the Round-Up meetings schedule

It would probably be a good idea to meet with the Minister at Roundup if the mining companies like Red Chris could bring along others who would benefit from the hydro project. Even better would be a commitment to do some analysis on sharing the costs of the transmission line to improve Forrest Kerr's economics. If the Tahltans and Forrst Kerr want to report progress to the Minister, that might be worth a meeting (Norm, have you sent a Briefing Note to the Minister yet on your facilitation sessions arising from the December 16 meeting with the Minister?) But if it's just Forrest Kerr wanting tax relief, they (and others) have already made their points with government.

-----Original Message-----

From: Marcy, Norman EM:EX
Sent: Tuesday, January 20, 2004 5:39 PM
To: Ostle, Bob EM:EX; Nelson, Chris EM:EX; Lefebure, Dave EM:EX; Hermann, Fred EM:EX; Pardy, Jamie EM:EX; Schroeter, Tom EM:EX; Ostergaard, Peter EM:EX
Cc: Logan, Claudia EM:EX; Carter, Michael EM:EX
Subject: RE: Open slots in the Round-Up meetings schedule

Though this is not specifically a mining project the forest Kerr river hydro project is in the midst of many mining projects and would be well positioned to supply power necessary.

They along with Tahltan FN would like to meet with minister to discuss tax and water rent relief. there has been previous meetings and we have an appreciation of what the issue is and we are working on it but their time lines are likely more urgent than our full response is going to be.

Peter, I know you did not seem to be in favour of this when we met on Friday but if everyone is in the same place and there is a time slot, perhaps we should take advantage of it?

stormin

-----Original Message-----

From: Ostle, Bob EM:EX
Sent: Tuesday, January 20, 2004 8:36 AM
To: Nelson, Chris EM:EX; Lefebure, Dave EM:EX; Hermann, Fred EM:EX; Pardy, Jamie EM:EX; Marcy, Norman EM:EX; Schroeter, Tom

Schroeter, Tom EM:EX

TSS → Forrest Kerr

From: Schroeter, Tom EM:EX
Sent: Wednesday, January 21, 2004 7:51 AM
To: Marcy, Norman EM:EX; Ostle, Bob EM:EX; Nelson, Chris EM:EX; Lefebure, Dave EM:EX; Hermann, Fred EM:EX; Pardy, Jamie EM:EX; Ostergaard, Peter EM:EX
Cc: Logan, Claudia EM:EX; Carter, Michael EM:EX
Subject: RE: Open slots in the Round-Up meetings schedule

I agree with Norm that the Forrest Kerr power project has very significant economic and social implications for not only the Northwest, but the entire province. However, I believe Roundup will be such a "busy" time for everyone, I wonder if such an important subject as this would/could receive it's fair 'hearing'? I suggest that a 'dedicated' meeting of all the key principals associated with this project be convened shortly after the Roundup, and before the PDAC. Obviously, the Minister's, along with Jerry Asp's, schedules will be the concerns.

Tom

Tom Schroeter, P.Eng./P.Geo.
Senior Regional Geologist
Geological Survey and Development Branch
Mining and Minerals Division
Ministry of Energy and Mines

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Messages & Enquiries 604 660-2708
Facsimile 604 775-0313
email tom.schroeter@gems6.gov.bc.ca
Autotel 604 662-9091

-----Original Message-----

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To: Ostle, Bob EM:EX; Nelson, Chris EM:EX; Lefebure, Dave EM:EX; Hermann, Fred EM:EX; Pardy, Jamie EM:EX; Schroeter, Tom EM:EX; Ostergaard, Peter EM:EX
Cc: Logan, Claudia EM:EX; Carter, Michael EM:EX
Subject: RE: Open slots in the Round-Up meetings schedule

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Cc: Logan, Claudia EM:EX; Carter, Michael EM:EX
Subject: Open slots in the Round-Up meetings schedule

Good Morning: Due to a cancellation by Kinross and one slot we were holding open "just in case", we have two slots available in which the Minister/DM/ADM could meet with companies at Round-Up. They are Tuesday, 27th from 10:00 - 10:45 am and Thursday, 29th from 9:00 - 9:45 am.

Has anyone had any further requests from industry or other stakeholders for a meeting?

Bob Ostle
External Relations Branch

Schroeter, Tom EM:EX

VBS → RG
Smithers

From: Wojdak, Paul EM:EX
Sent: Monday, September 30, 2002 11:48 AM
To: Bergen, Wally EM:EX; Bill Price; Bruce Graff; Daryl Hanson; Doug Flynn; Elaine Konschuh; Gleason, Nancy EM:EX; Jill Pardoe; Van Zalingen, Sylvia EM:EX; Wesley Kennedy
Cc: Bob Lane; Jacques Houle; Mike Cathro; Terry, David EM:EX; Dave Lefebure; Duane Anderson; Gib McArthur; Grant, Brian EM:EX; Guthrie, Shelley EM:EX; Logan, Jim EM:EX; MacIntyre, Don EM:EX; Malott, Mary Lou SRM:EX; Mihalynuk, Mitch EM:EX; Nelson, JoAnne EM:EX; Rick Conte; Tom Schroeter
Subject: Northwest Geology to Sept 27, 2002

Forrest Kerr Hydroelectric Project - Provide preliminary comments to Roger McLaughlin (EA office) on Coast Mountain Hydro's Iskut run-of-river hydro project. Advised McLaughlin of the Forrest mineral claim, owned by Steve Todoruk (Pamicon Development).

Maroon Mtn - Seymour Exploration Corp. has cut its drilling program off after 2 short holes (25 km north of Terrace). Rainy fall weather forced cancelation of too many flights in the daily helicopter commute for the drill crew, the method used to avoid putting in a camp. The target, a narrow quartz-sulphide vein with up to 35 g/t Au, was intersected in the first hole (visited Sept 24). The vein follows a bedding-plane fracture in folded Bowser Lake Group sedimentary rocks.

Kitselas First Nation - Brief meeting with Glenn Bennett (chief) and Morris Mason (researcher) in Terrace office (relationship building). Kitselas territory is well mineralized with intrusion related gold and copper veins, moly and tungsten. Kitselas (Paleozoic?) rhyolite may have VMS potential.

John Georgilis - Provide field assistance/instruction to prospector. Enthusiastic but with limited knowledge, prone to assay every rock. John has spent a small fortune (earned in BC hotel business) on mineral exploration in Greece, am trying to make his expenditure in BC more productive.

Foremore - Roca Mines has obtained grab sample assay results of the recently discovered mineral zone from Lorne Warren (prospector and property vendor). This method avoids Roca acquiring new data during its IPO process.

Bernie Kreft - Successful Yukon prospector is giving northwest B.C. a try, and has become a fixture at library computer terminal in the Smithers office. Kreft is being funded by Eagle Plains Resources, continuing a long working relationship developed on Yukon mineral properties. Earlier this year Kreft dealt his Copper Canyon claims (NWBC, Galore Creek area) to Eagle Plains.

Yukon Geoscience Forum (Nov 16-19) & Victoria Regional Geology meeting (Nov 20-22) - Approved for travel, seat sale airfare purchased.

Paul

Paul Wojdak, P. Geo.
Regional Geologist, Smithers
BC Ministry of Energy and Mines

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