

Galore
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PDAE '06

CORPORATE PROFILE



NovaGold Resources Inc.

NovaGold Resources (AMEX, TSX: NG)

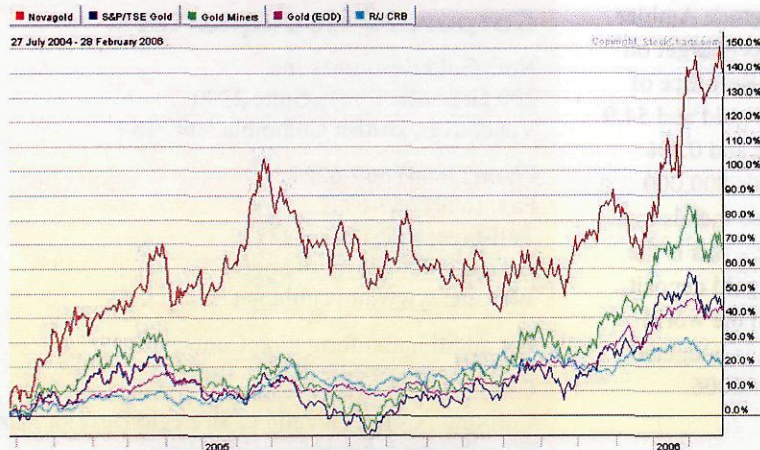
NovaGold is a precious metals company focused on the exploration and development of high-quality mineral assets in Alaska and Western Canada. NovaGold is actively developing three of the largest undeveloped gold and copper deposits in North America: the multi-million ounce Galore Creek gold-silver-copper project, the 28.5 million ounce Donlin Creek project with Placer Dome, the high-grade Ambler project with Rio Tinto and the Company's Nome Operations: Rock Creek, Big Hurrah and Nome Gold. NovaGold's total net resource base after all earn-ins includes over 26.0 million ounces of gold, 181.5 million ounces of silver, 13.4 billion pounds of copper and 2.2 billion pounds of zinc.

NovaGold Projects



Growth Strategy:

NovaGold strives to add shareholder value by leveraging its exploration and development expertise to make new exploration discoveries and by advancing the Company's development stage projects to production - transitioning the company from a highly successful exploration/development stage company to a low-cost gold, silver and copper producer over several years.



Investment Considerations

- Strong production growth profile with projected total share of production of more than 700,000 ozs gold, 2 million ozs silver and 300 million lbs of copper per year by 2010-11. First gold production targeted for end of 2006.
- Demonstrated long-term track record of growth with US\$180 million in cash and no long term debt, allowing the Company to continue advance from Explorer/Developer to a low-cost mid-tier gold and copper producing company.
- Steady \$1-3 million annual revenues from land sales, sand-and-gravel operations and gold royalties in Nome, Alaska.
- Highly experienced management team with decades of experience with the major mining companies exploring, developing and operating world-class ore deposits.

Management

Rick Van Nieuwenhuysse, M.Sc.
President/Chief Executive Officer

Peter Harris, B.Sc, P.Eng.
SVP Chief Operating Officer

R.J. (Don) MacDonald, CA
SVP/Chief Financial Officer

Douglas Brown, M.Sc.
VP Business Development

Greg S. Johnson, B.Sc. Honors
VP Corporate Communications
and Strategic Development

Joe Piekenbrock, M.Sc.
VP Exploration

Financial Highlights

Exchanges:	AMEX, TSX
Ticker Symbol:	NG
Market Cap:	US\$1.1B (C\$1.2B)
Price (2/28/06):	US\$12.25 (C\$14.00)
52-week high:	US\$12.79 (C\$14.70)
52-week low:	US\$6.67 (C\$8.13)
Shares outstanding:	88.1M
Fully Diluted:	102.3M
Fiscal year end:	November
Website:	www.novagold.net

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NovaGold's projects are all located in the resource rich region of Alaska and Western Canada - an area with a long history of mining, stable political environment and a favourable investment climate that encourages resource development.

NovaGold Projects:

Donlin Creek, Alaska

NovaGold owns a 70% interest in the 28.5 million-ounce Donlin Creek deposit with Barrick Gold (30%). The deposit, located in southwestern Alaska, is one of the largest undeveloped gold resources in the world. Barrick is currently earning an additional 40% interest by spending over US\$32M toward development of the project by completing a Feasibility Study and final permitting to make a mine construction decision by November 2007. In 2006, Barrick plans to complete in-fill drilling for the Feasibility Study, finish the Pre-Feasibility Study and initiate project permitting. As currently envisioned the project would produce over 1 million ounces of gold per year making it one of the world's largest gold mines.

Galore Creek, NW British Columbia

NovaGold is focused on exploration at the multi-million ounce gold resource at the Galore Creek gold-silver-copper project in northwestern British Columbia. The Company has an option for 100% interest in the project which currently hosts 13.75 million ounces gold, 156 million ounces silver and 12.0 billion pounds copper – this is the equivalent metal value of more than 40 million ounces of gold. An independent preliminary economic assessment study completed in August 2004 demonstrated the potential for a 20+ year mine with very low-cost gold and copper production from the project. An updated Feasibility level resource estimate is anticipated by 2Q 2006 for use in the Feasibility study in 2H 2006.

Nome Operations, Alaska

NovaGold owns 100% of the Rock Creek, Big Hurrah and Nome Gold deposits near Nome, Alaska. The deposits host a total of more than 3 million ounces of gold. A final Feasibility study is in progress and is anticipated to be completed late-2005. The deposit is amendable to open-pit mining and has excellent metallurgical characteristics. A preliminary economic analysis indicates that the project will have a US\$50-60 million capital cost, \$250-275 per ounce total cash cost. Construction is anticipated to begin in the second half of 2006 with receipt of final permits.

Ambler Project, Alaska

NovaGold holds an option for 51% interest in the high-grade Ambler Project in joint venture with Rio Tinto. The most advanced target on the property is the Arctic deposit which has an Inferred Resource of 36.3 million tonnes with precious metals grading 0.7 g/t gold and 54.9 g/t silver and base metals grading 4% copper, 5.5% zinc and 0.8% lead. The contained precious metals in this resource totals 800,000 ounces of gold, 64.1 million ounces of silver and the base metals total 3.2 billion pounds copper and 4.4 billion pounds of zinc – this is the equivalent contained metal value of a 16 million ounce gold deposit. This ranks the Arctic deposit in the top VMS deposits in the world based on in-situ metal value. A minimum US\$1 million is budgeted for exploration and development work on the project for 2006.

Recent News

February 13, 2006: Comprehensive Agreement Signed for Tahltan Participation in Galore Creek Copper-Gold-Silver project

February 08, 2006: NovaGold Closes US\$176 Million Public Offering

January 23, 2006: Final 2005 Galore Creek Drill Results Received

January 20, 2006: Donlin Creek Project Gold Resources Expanded by 3 Million Ounces

November 29, 2005: New High-Grade Results from Ambler VMS Project in Alaska

November 15, 2005: Donlin Drill Results Continue to Confirm High Grade Mineralization

October 13, 2005: NovaGold Continues to Build Mining Team with Key Executive Appointments

October 13, 2005: Updated Galore Study Demonstrates Increased Cash Flows, Rapid Project Payback and Expanded Low Cost Production

October 13, 2005: Rothschild Appointed Financial Advisor for Galore Creek Copper-Gold Project

September 27, 2005: Update on Rock Creek Gold Mine Development in Nome, Alaska

Year End Results

NovaGold's net income for 4Q05 was \$2.6 million (or \$0.04 per share) compared with a loss of \$1.3 million (or \$0.01 per share) for the same quarter in 2004. Net revenue from the Company's Nome, Alaska operations and interest income totaled \$1.3 million for 4Q05, compared with \$0.9 million in 4Q04.

The Company had a net loss of 5.8 million (or \$0.09 per share) for the year ended November 30, 2005 compared with a net loss of \$8.4 million in 2004. The largest expense during both periods was non-cash stock-based compensation of \$3.4 million in 2005 and \$5.8 million in 2004.

The Company expended \$62.2 million on mineral property exploration activities and investments for the year compared with \$25.8 million in 2004.

NovaGold had \$215 million of unrestricted cash at February 24, 2006 with no long-term debt.

Corporate Headquarters:

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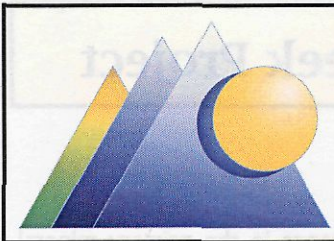
E-mail: info@novagold.net

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For additional information Contact:

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Corporate Communications/Strategic Development
E-mail: greg.johnson@novagold.net

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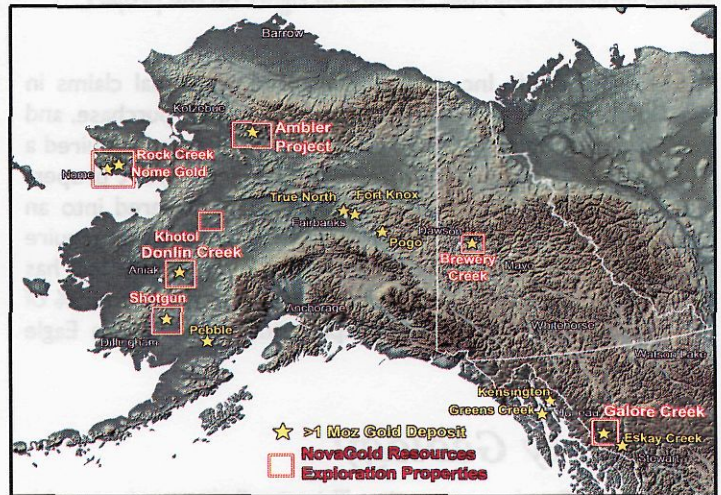


NovaGold Resources Inc.

Galore Creek Project

North America's Fastest Growing Gold and Copper Company

NovaGold Resources Inc. has a very strong production growth profile with a target to produce over 700,000 ounces of gold, 2 million ounces of silver and 200 million pounds of copper annually at a total cash cost less than \$150 per ounce by 2010-11. The Company is currently advancing four separate multi-million-ounce projects to production in Alaska and Western Canada, including three of the largest undeveloped deposits in North America: the 25 million ounce Donlin Creek Project in joint venture with Placer Dome, the high-grade Ambler Project in partnership with Rio Tinto, and the multimillion ounce Galore Creek gold-silver-copper project. NovaGold anticipates gold production to begin by late 2006 or early 2007 at its first mine located in Nome, Alaska. NovaGold's total net resource base after all earn-ins includes over 25 million ounces of gold, 181 million ounces of silver, 13 billion lbs of copper, and 2.2 billion lbs of zinc.



Galore Creek Gold-Silver-Copper Project

The Galore Creek gold-silver-copper project is one of NovaGold's most promising advanced stage projects. The 30,000 hectare (74,000 acre) property is located within the historic Stikine Gold Belt of Northwestern British Columbia, approximately 75 kilometers northwest of Barrick Gold's Eskay Creek gold-silver mine. The project lies 70 kilometers west of Highway 37 and 150 kilometers northwest of Stewart, British Columbia, the anticipated concentrate shipping port for the project.

Galore Creek is one of the largest and highest grade undeveloped porphyry-related gold-silver-copper deposits in North America. Extensive historic work was carried out on the property by subsidiaries of Rio Tinto plc. and Anglo American plc. from the early 1960's through 1991. Based on this work and work by NovaGold in 2003, a 385 million metric ton resource containing 5.2 million ounces of gold, 67.3 million ounces of silver and 5.8 billion pounds of copper was defined. Work by NovaGold in 2004 and 2005 has subsequently expanded the resource by nearly 3-fold to 13.75 million ounces of gold, 156.4 million ounces of silver and 12.0 billion pounds of copper - equivalent now in contained metal value to more than 40 million ounces of gold.





NovaGold Resources Inc. - Galore Creek Project

Ownership

In August 2003, SpectrumGold Inc. (now NovaGold Canada Inc.) entered into an option agreement to acquire a 100% interest in the Galore Creek property from Stikine Copper Limited, a company owned by QIT-FER et Titane Inc. and Hudson Bay Mining and Smelting Co. Limited. There will be no retained interests, royalties, or back-in rights on the project.

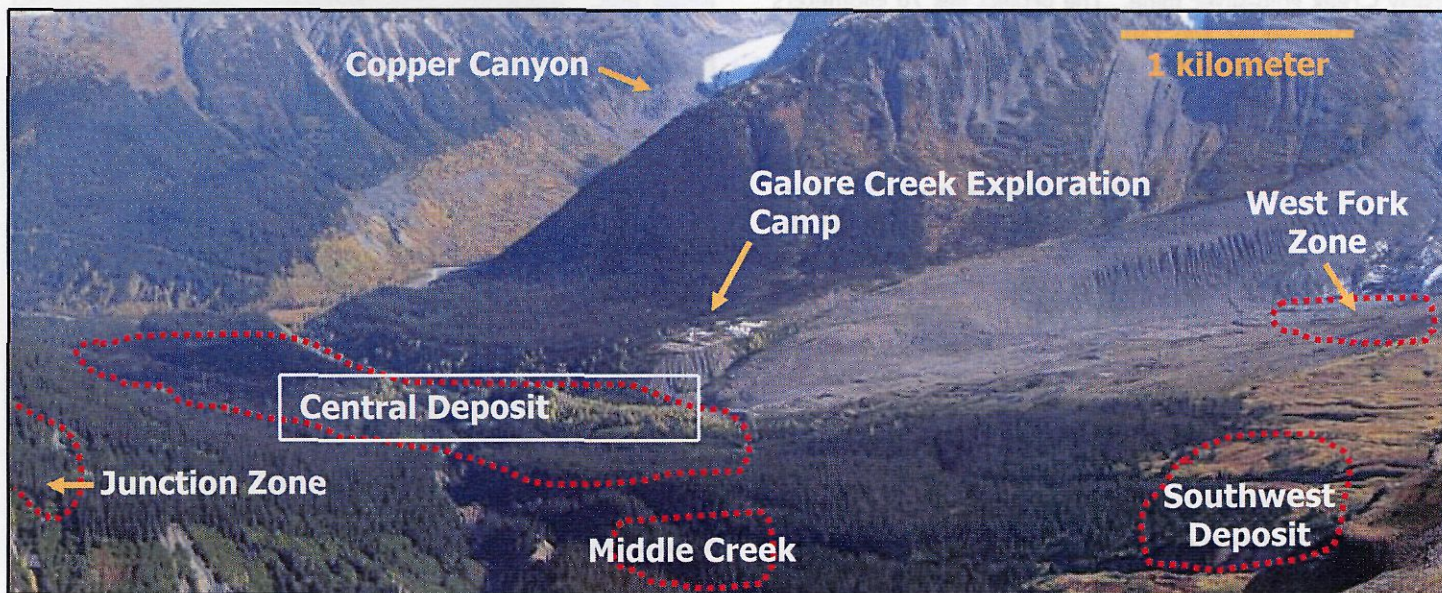
NovaGold Canada Inc. recently acquired additional claims in the Galore Creek property area through staking, purchase, and option agreements. NovaGold Canada Inc. has also acquired a 100% interest in the Jack, Sphaler Creek, and Paydirt properties. In addition, NovaGold Canada Inc. has entered into an option agreement with Pioneer Metals Corporation to acquire up to 60% of the Grace Property. NovaGold Canada Inc. has also entered into an option agreement to acquire up to 80% of the adjacent Copper Canyon exploration project from Eagle Plains Resources Ltd.

Property Geology

The Galore Creek property is a Triassic alkalic porphyry gold-silver-copper system located within the Stikine Arch structure in Northwestern BC. It is one of a number of Cu-Mo and Cu-Au-Ag porphyry deposits extending along the Intermountain Belt. The succession at Galore Creek is divided into a submarine basalt and andesite lower unit overlain by alkali-enriched volcanics which grade through pseudolucite-bearing to orthoclase-bearing tuffs, breccias, and flows, culminating in variable epiclastic sections. Multiple intrusive phases are present in the Galore Creek complex and are divided into pre, inter, late and post mineralization phases. They occur as dikes and sills cross-

cutting the deposit. A modal change in the primary mineral assemblage of the Galore Creek intrusions, from syenitic to monzonitic, back to syenite and finally to quartz syenite occurs as the system evolves. Texturally the intrusives oscillate between porphyritic to equigranular. Significant pre-mineral ortho-magmatic breccias exist at Copper Canyon and the Southwest Zone and young post-mineral basalt and felsite dikes are abundant as a dyke swarm in the northwest part of the property. Described in literature as a porphyry deposit, the mineralization at Galore Creek is far more analogous with a replacement or skarn deposit. The vast majority of mineralization occurs as disseminated bornite and chalcocopyrite in pervasively altered alkaline volcanics. Alteration in the Central Deposit is characterized by an early biotite/garnet phase, zoned laterally into a K-feldspar/epidote/magnetite/hematite assemblage. Chalcocopyrite/pyrite mineralization is associated with early phase alteration and sometimes correlates with elevated Au values, whereas chalcocopyrite/bornite mineralization is associated with later phase alteration.

Significant discoveries have been made during both of NovaGold's 2003 and 2004 drill programs on the property. During 2003, the Bountiful Zone was discovered. It is located below and to the east of the Central Zone and consists of chalcocopyrite replacement mineralization. A comprehensive 150 meter dipole-dipole IP survey completed in 2004 shows the Bountiful Zone expanding at depth and to the east. In 2004, impressive high-grade bonanza mineralization comprised of massive magnetite, bornite and chalcocopyrite was encountered in the West Fork area. In addition, newly discovered intervals of mineralization were encountered below the bonanza mineralization, and suggest an extensive flat-lying lens of strong bornite and chalcocopyrite mineralization.





The Drill Core - Turning Experience and Opportunity into Gold

Roundup 2006 - Display Core

Rock Type	Area	Hole #	From (m)	To (m)	%Cu	gpt Au	gpt Ag
B	Opulent Vein	GC04-0480	50.90	53.75	24.37	1.404	24.4
i4	West Fork Zone	GC04-0480	244.00	246.00	2.78	0.632	25.3
i4	Copper Canyon	CC04-0025	220.10	223.02	0.79	0.505	11.9
V3	Junction	GC04-0465	160.00	162.00	3.94	1.115	37.7

Roundup 2006—Cu-Au Porphyry Showcase

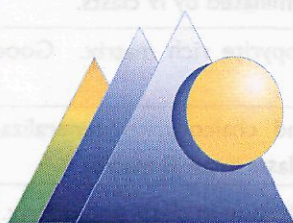
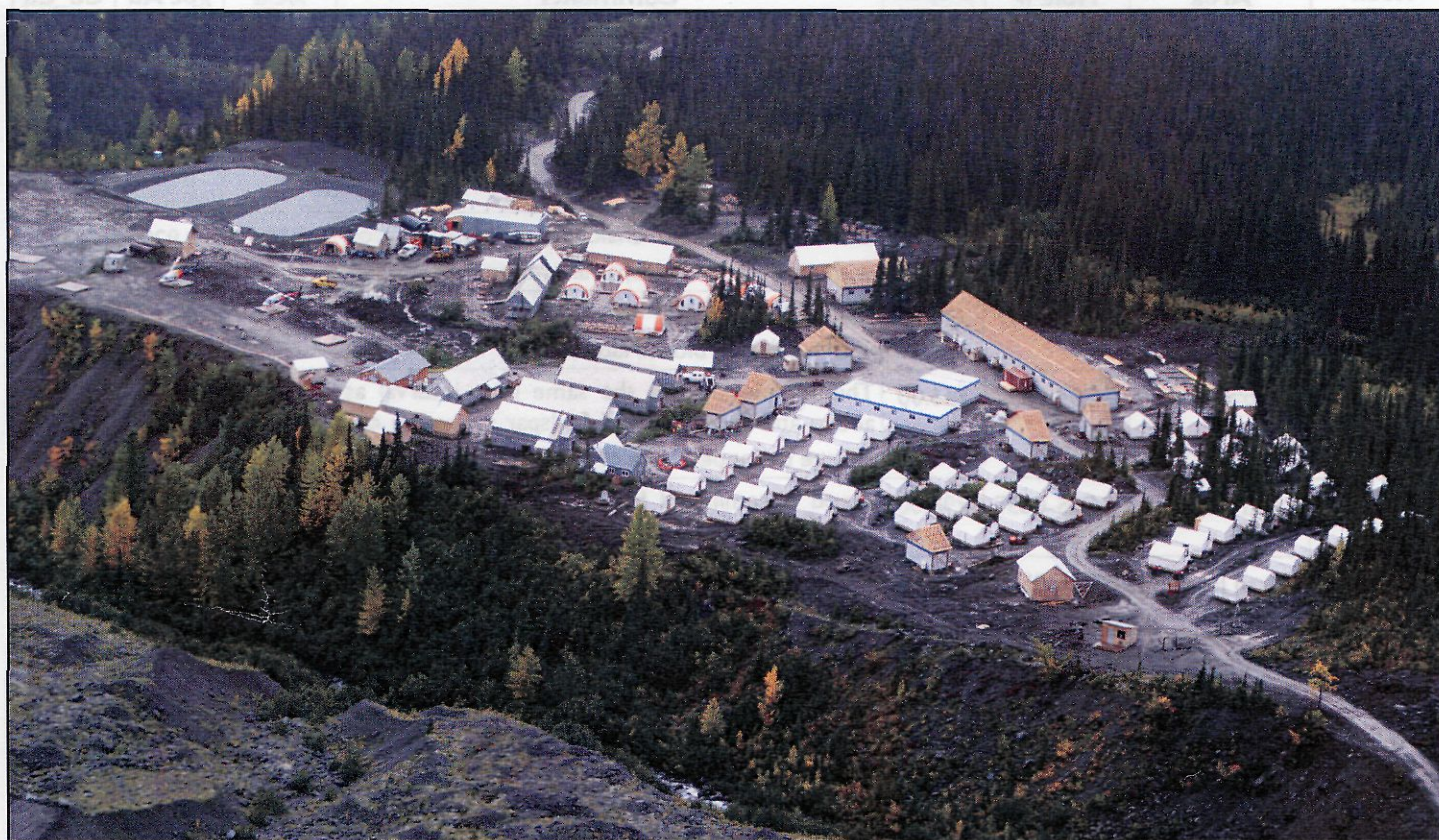
Rock Type	Area	Hole #	Depth (m)	Comments	%Cu	gpt Au	Cu_Eq
V2	Central Zone	GC05-0693	338.00	Good garnet alteration and blebby chalcopyrite mineralization.	0.719	0.234	0.913
V2eh	Butte	GC05-0615	233.20	Good pyrite mineralization and visible pseudoleucite phenocrysts.	0.542	0.178	.708
V3eh	Central Zone	GC05-0562	114.86	Good disseminated chalcopyrite mineralization with moderate K-feldspar alteration.	2.590	0.929	3.275
V3	Central Zone	GC04-0497	232.00	Good disseminated chalcopyrite mineralization with moderate biotite alteration.	0.981	0.110	1.124
V3	Central Zone	GC04-0497	246.00	This sample is from the same litho interval as above and shows how K-feldspar alteration can change the appearance of an unit.	0.867	0.108	0.966
i4	Central Zone	GC05-0637	298.00	Good disseminated bornite associated with intense K-feldspar alteration.	2.700	2.360	4.263
i5	North Junction	GC05-0567	252.00	Good disseminated chalcopyrite mineralization and strong K-feldspar alteration.	3.080	0.457	3.558
i8	West Fork	GC05-0685	335.50	Excellent chalcopyrite and bornite mineralization.	5.140	9.900	13.188
WFP	West Fork	GC05-0597	66.00	Good chalcopyrite mineralization. Trachytic orthoclase phenocrysts present.	3.020	1.115	3.936
JP	North Junction	GC05-0555	336.00	Good chalcopyrite mineralization. Trachytic orthoclase phenocrysts present.	1.710	0.495	2.067
B2	Southwest	GC05-0601	91.70	Gold rich breccia, dominated by i9 clasts.	1.210	4.950	4.297
B	Central Zone	GC05-0599	121.28	V2 clasts in a chalcopyrite rich matrix. Good garnet alteration.	1.580	0.366	1.865
B3b	Southwest	GC05-0661	349.50	Excellent bornite and chalcopyrite mineralization. Sample has i9 clasts in an i8 matrix.	1.820	4.020	4.386
B3b	North Junction	GC05-0567	378.00	Chalcopyrite mineralization in clasts and matrix.	0.498	0.387	0.785



NovaGold Resources Inc. - Galore Creek Project

Galore Creek—Project Milestone Timeline

- Pre-Feasibility Study 65,000 tpd **Completed Q3**
- Feasibility Drill Program 60,000m **Completed Q4**
- Submit Permit Documents **Q1 2006**
- Feasibility Resource Update **1H 2006**
- Final Feasibility Study **2H 2006**
- Permit Approvals **2007**
- Construction Underway **Late 2007**
- Production Start-up **2010/2011**



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(Page 04)



SpectrumGold Inc.

SpectrumGold Inc.

A NovaGold Subsidiary

TSX Symbol: SGX
US OTC Symbol:
SPGDF

Turning Experience and Opportunity into Gold

SpectrumGold Inc. is focused on exploration and development of quality precious metal properties in Western Canada. Operated by the NovaGold Management Team, SpectrumGold strives to add shareholder value by our leveraging exploration and development expertise to make new exploration discoveries and by advancing quality development stage projects up the value curve to production.

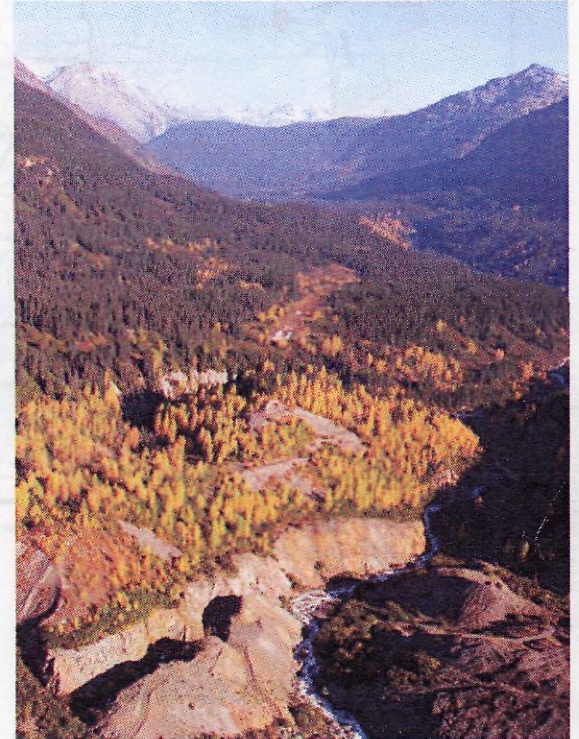
SpectrumGold is unhedged, debt-free and well financed with \$17 million in cash. The current share capitalization for the company is 25.5 million shares.

SpectrumGold is developing one of the largest undeveloped deposits in North America at the **Galore Creek gold-silver-copper project**. The current resource at Galore Creek is 5 million ounces of gold, 60 million ounces of silver and 5 billion pounds of copper.

SpectrumGold is also exploring in the Yukon at the former Brewery Creek Gold Mine, and on early stage projects at McQuesten, Klondike, Harlan and Sprogge.

With the veteran NovaGold management at the helm, SpectrumGold will focus on exploration for large precious metal deposits in Western Canada. We strongly believe that exploration success is one of the best ways to create new shareholder value and the Management Team has increased its gold resource base by an average of over 1 million ounces of gold per year at a discovery cost of \$2 per ounce. This is one of the best track records in the industry and we look to continue this record of success with SpectrumGold.

On both a current resource valuation and on a production growth profile basis, we believe you will find that NovaGold and SpectrumGold offer some of the most compelling gold growth opportunities on the market.

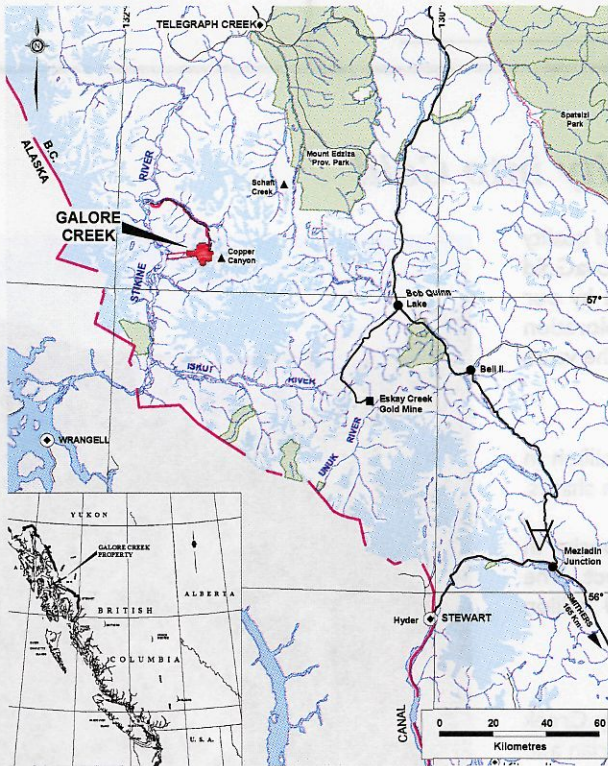


*Aerial View of Main Deposit
at Galore Creek Property*

Galore Creek Gold-Silver-Copper Project

- Underdeveloped mineral resource
- First discovered almost 50 years ago
- Historical resource estimates indicate the deposit contains
 - **> 5 million ounces gold**
 - **60 million ounces of silver**
 - **5 billion pounds of copper**





Ownership and Location

The Galore Creek claim group is located approximately 167 kilometres northwest of the town of Stewart, British Columbia and 75 km northwest of the Eskey Creek mine. The town of Smithers is located 370 kilometres to the southeast and is the nearest major supply centre. Access to the property is presently by helicopter, a distance of 75 kilometres from the Bob Quinn airstrip on the Stewart-Cassiar Highway, to the east.

In August 2003, SpectrumGold Inc. entered into an option agreement to acquire a 100% interest in the Galore Creek property from Stikine Copper Limited, a company owned by QIT-FER et Titane Inc. and Hudson Bay Mining and Smelting Co. Limited. SpectrumGold has also entered into an option agreement to acquire up to 80% of the adjacent Copper Canyon exploration project from Eagle Plains.

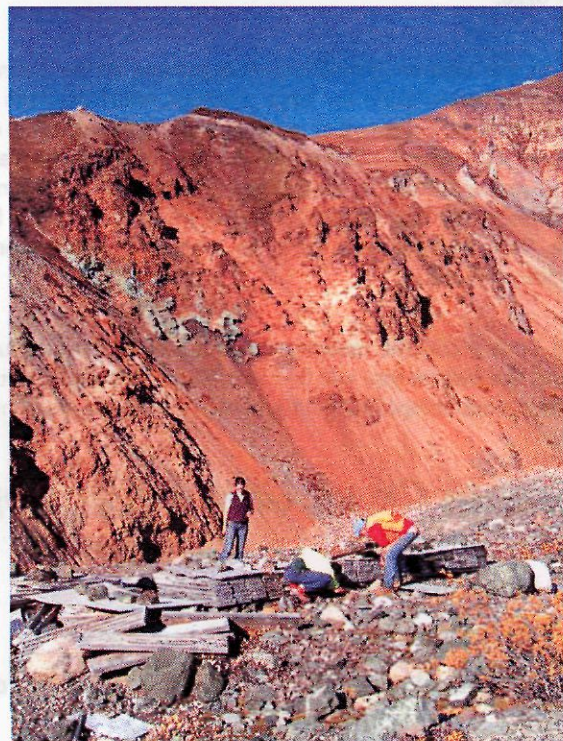
Copper Canyon Target

Project Description

A detailed feasibility study of Galore Creek was developed during the late 1980s and, following a final drill campaign in 1991, the project was idle until the summer of 2003. Historic studies envisaged a large scale open pit mining and milling operation (30-60,000 tpd milling rate) whose product – a copper/gold concentrate – would be shipped to international smelters through the port of Stewart, BC.

In August 2003, SpectrumGold recommenced exploration and, with success, hopes to develop a smaller, higher grade, project – perhaps including both underground and open pit methods.

Enhancement of the previous owners economics are expected as a result of higher grades, reduced BC tax rates, lower capital, a proposed run-of-river hydroelectric project on the Iskut, and improved transportation corridors in the region





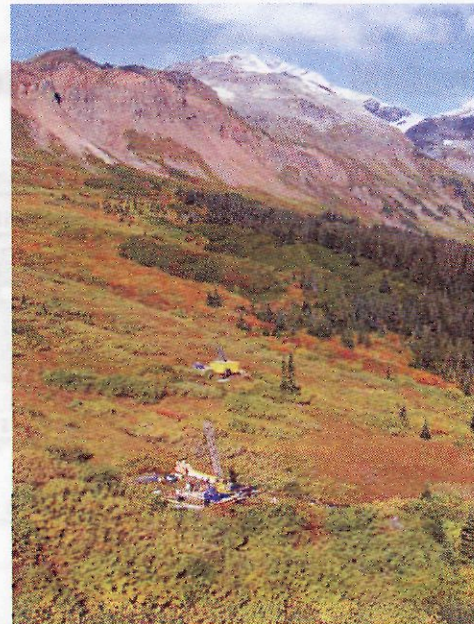
2003 Program and Results

Results from Drill Holes Exceed Expectations

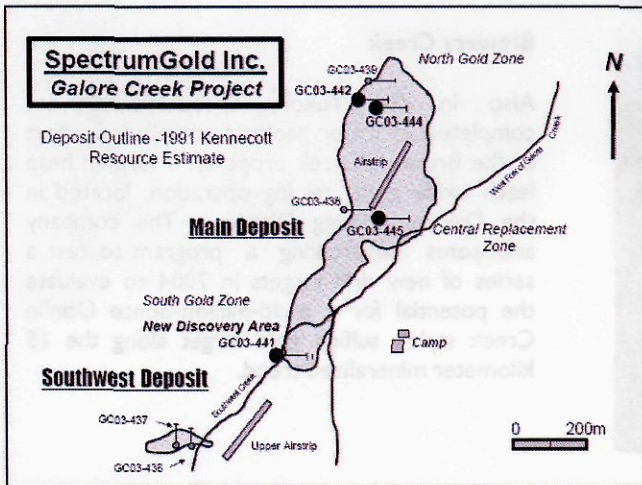
A total of 3000 m of diamond drilling was undertaken at the Galore Creek property in September and October of 2003. Results from this initial drill program confirm the presence of higher grade gold and copper mineralization over bulk mineable widths.

Four broad areas of the deposit were tested to both verify previous results, and to better understand deposit variability, zonation and mineralization controls. Three drill profiles were completed in the Main deposit targeting the North Gold Zone, South Gold Zone and the Central Replacement Zone. A fourth area of drilling targeted the Southwest Zone.

Drill intercepts for the entire program averaged 120 metres grading 3 g/t gold equivalent or 2% copper equivalent.



Aerial View of 2003 Drilling on Southwest Deposit

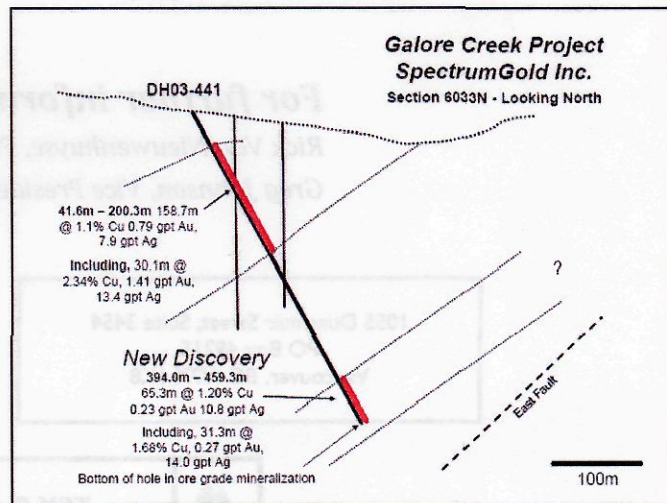


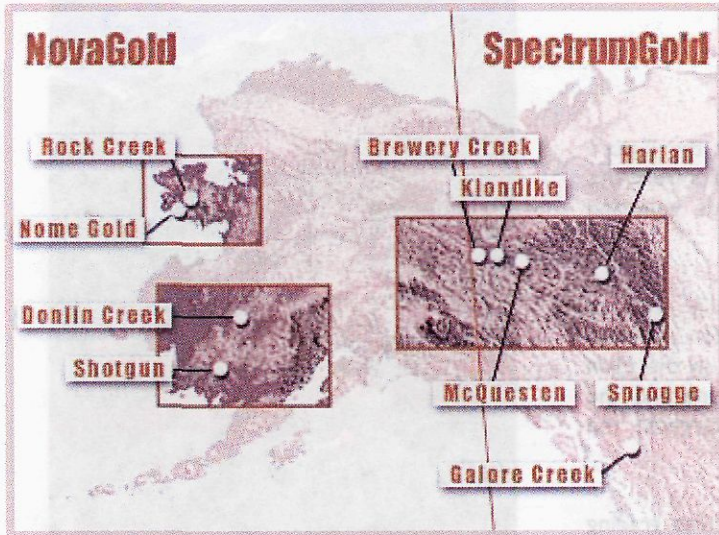
Discovery of New Mineralized Zone

A new mineralized zone was discovered demonstrating resource expansion potential. Drill hole 441 was targeted to test both an upper mineralized horizon and the potential for a lower mineralized zone. The hole intersected 65 metres grading 2.3 g/t gold equivalent or 1.4% copper equivalent and bottomed in ore grade mineralization.

Updated Resource Estimate

Historical estimates of the resource conducted by the Rio Tinto-Anglo joint venture indicated that the deposit contained in excess of 5 million ounces gold, 60 million ounces silver and 5 billion pounds of copper. Hatch Engineering is presently working on an updated resource estimate for the project in early 2004 and are incorporating the results from the 3000 m drill program. This resource estimate will be the basis for an independent Preliminary Economic Assessment Study, targeted for completion in the 2nd quarter of 2004. Extensive drilling will be carried out in 2004 at Galore Creek, and at the recently acquired Copper Canyon property located four kilometers to the east of the Central Zone.





Harlan

The Harlan property is located 100 kilometers east of the town of Mayo. The property has winter road access from Yukon Highway 6. NovaGold previously identified a kilometer scale target area with highly anomalous gold, and other pathfinder elements in surface rock and soil geochemical sampling that averages over 500 ppb gold in soil. Within this area is an intensely altered core zone measuring 500 m by 300 m that contains gold in soil values up to 10.4 g/t Au and averages over 1 g/t in soil. Rock chip samples collected over the target area contain values up to 6.5 g/t gold. Exploration work will focus on refinement and prioritization of drill targets for testing.



Brewery Creek

Also in the Yukon, SpectrumGold has completed its major geologic compilation effort at the Brewery Creek property, a former heap leach oxide gold mining operation, located in the Dawson Mining District. The company anticipates undertaking a program to test a series of new drill targets in 2004 to evaluate the potential for a multi-million-ounce Donlin Creek style sulfide gold target along the 15 kilometer mineralized trend.

Brewery Creek Mine Property

For further information, contact

Rick Van Nieuwenhuysse, President and CEO, or

Greg Johnson, Vice President, Corporate Development and Communications

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TSX Symbol: SGX
US OTC Symbol: SPGDF