

# NOVAGOLD



Committed to Sustainable Practices for

**A THRIVING ENVIRONMENT, PEOPLE AND COMMUNITIES**



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.

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

# 2025 HIGHLIGHTS

DONLIN GOLD  
**ENVIRONMENT**



DONLIN GOLD  
**SOCIAL**



NOVAGOLD  
**GOVERNANCE**



**ZERO**

hazardous material spills to water

**ZERO**

spills of 10 gallons or more to land

**1,638 TONNES**

CO<sub>2</sub>Eq (GHG) emissions (Scope 1)

**BIODIVERSITY**

initiatives advanced through regional fisheries engagement and a smolt salmon study in the river

**FISH HABITAT**

expanded and enhanced aquatic habitat within the Crooked Creek watershed to support salmon and resident fish use

**ZERO**

significant environmental incidents

HEALTH AND SAFETY

**ZERO**

fatalities

**ZERO**

TRIFR (Total Recordable Incident Frequency Rate)

**ZERO**

lost-time incidents

**941 HOURS**

dedicated to health, safety and emergency response training

PEOPLE

**53%**

of direct hires are Calista and TKC shareholders

**894**

suppliers based in Alaska

**17,023**

direct engagements with key stakeholders

**ZERO**

community or human rights incidents

**\$4,113,665**

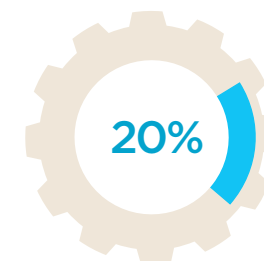
value of payments to stakeholders, sponsorships, and community initiatives

**TWO**

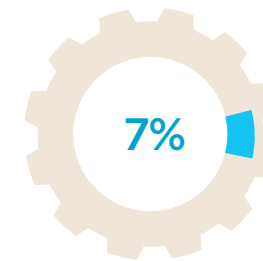
new Shared Values Statements (total of 20)



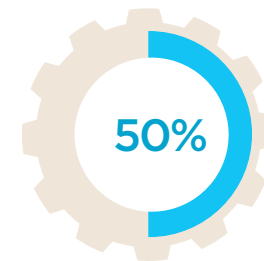
of our board members come from diverse ethnic backgrounds



of our Board members are women



of our employees are ethnic minorities



of our employees are women

# INTRODUCTION



The Donlin Gold project represents a significant opportunity for Calista Corporation, its shareholders, and Yukon-Kuskokwim communities. We support responsible development in the region because it plays a key role in generating meaningful and sustained economic activity, while also safeguarding subsistence resources and creating expanded pathways for employment, training, and skills development for local youth.

This land, which has been carefully stewarded by Central Yup'ik and Athabascan peoples for generations, remains central to Calista's values and responsibilities. Calista is committed to ensuring that any development proceeds in a manner that respects this deep cultural and historical legacy, while also reflecting the priorities of its shareholders and communities.

The Donlin Gold project is expected to deliver long-term value and create well-paying, stable employment opportunities for shareholders. In doing so, it will support families to stay in the region, strengthen community resilience, and help preserve traditional ways of life while also enabling participation in new and evolving economic opportunities.

**ANDREW GUY**

President and CEO, Calista Corporation

## ABOUT NOVAGOLD

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

NOVAGOLD Resources Inc. (“NOVAGOLD” or the “Company”) is a well-financed precious metals company focused exclusively on the responsible and sustainable development of its flagship Donlin Gold project in Alaska – a safe and predictable mining jurisdiction. Donlin Gold LLC (“Donlin Gold”), the entity responsible for the project’s development and operation, is owned 60% by NOVAGOLD and 40% by Donlin Gold Holdings<sup>1</sup>.

NOVAGOLD’s head office is located in Vancouver and its principal executive office is located in Salt Lake City; all activities are confined to North America. Funding to advance the Company’s mineral properties and corporate activities has been obtained primarily through equity

financings, including public offerings of our common shares and warrants, as well as through debt financings consisting of convertible notes and the sale of assets. As the Company does not currently produce gold, it does not generate operating revenues or earnings.

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 involvement and oversight of its Alaska Native Corporation landowners – Calista Corporation (“Calista”) and The Kuskokwim Corporation (“TKC”) – alongside local stakeholders. Their deep understanding of the region

and the importance of a subsistence lifestyle plays a critical role in shaping project decisions. This collaboration is integral to managing environmental impacts and to setting and upholding high standards for Environmental, Social, and Governance (ESG) performance.

Supported by a strong financial foundation, NOVAGOLD remains committed to advancing the Donlin Gold project responsibly, with a focus on disciplined development and sustainable mining practices at every stage.



1. Donlin Gold Holdings, 100% wholly owned by Paulson Advisers LLC & its affiliates, is the 40% owner of the Donlin Gold project. Donlin Gold Holdings, together with NOVAGOLD, owns 100% of Donlin Gold and shares equal voting operating control with NOVAGOLD through its operating agreement.

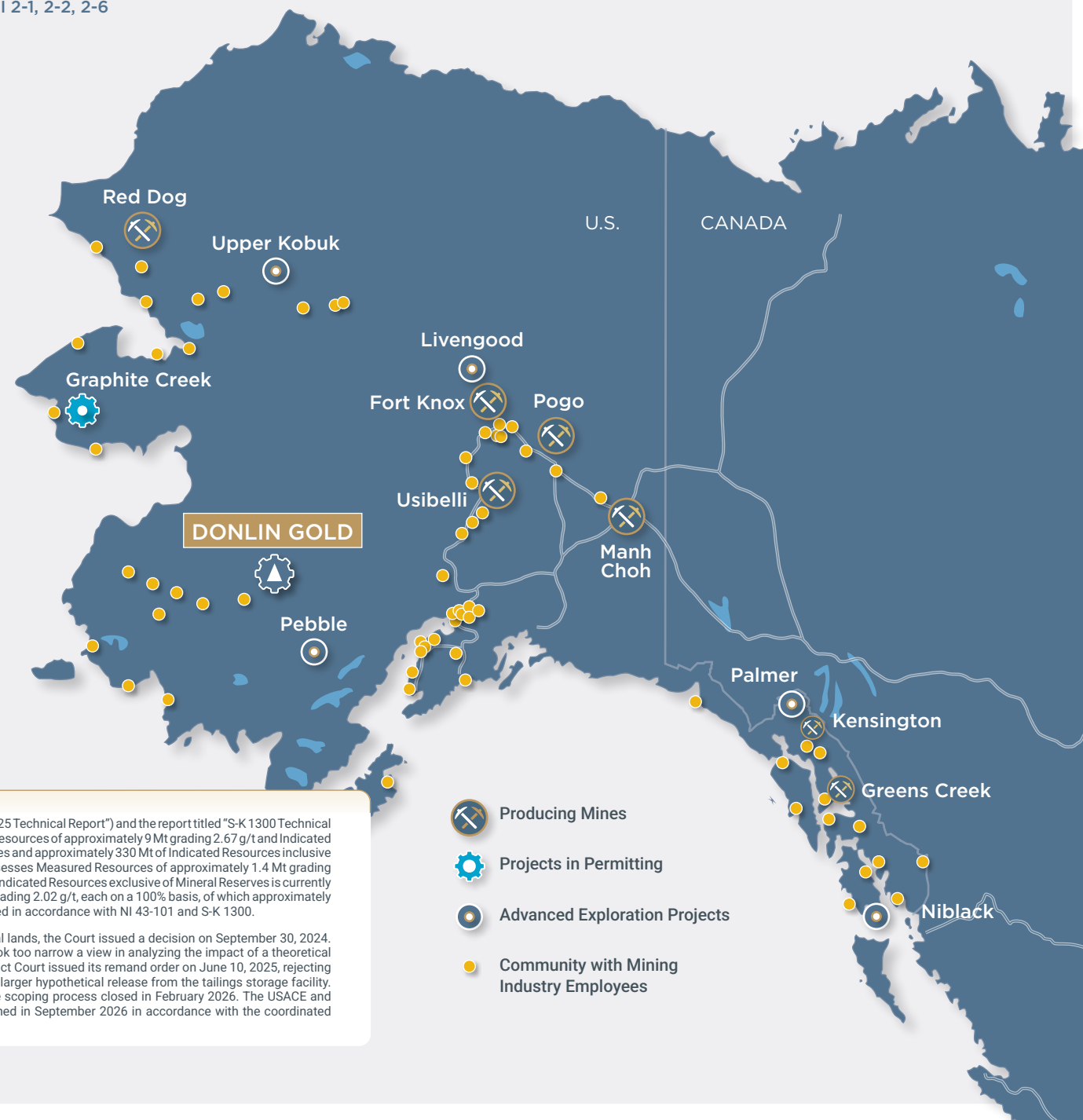
## ABOUT DONLIN GOLD

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

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

With approximately **40 million ounces of gold** in the measured and indicated mineral resource categories (560 million tonnes at an average grade of approximately **2.22 grams per tonne in the measured and indicated resource** categories on a 100% basis)<sup>1</sup>, inclusive of proven and probable mineral reserves, Donlin Gold is considered one of the largest and highest-grade known open-pit gold deposits in the world. According to our 2025 Technical Report and the 2025 Technical Report Summary (as defined below), once in production, Donlin Gold is expected to produce an average of more than one million ounces of gold per year over its 27-year mine life, with approximately 1.3 million ounces per year in the first ten full years on a 100% basis.

As an advanced stage federally permitted<sup>2</sup> 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 most of its major State permits<sup>2</sup> and is currently working on securing the remaining State permits.



1. Donlin Gold data as per the report titled "NI 43-101 Technical Report on the Donlin Gold project, Alaska, USA" with an effective date of November 30, 2025 (the "2025 Technical Report") and the report titled "S-K 1300 Technical Report Summary on the Donlin Gold project, Alaska, USA" (the "2025 Technical Report Summary"), dated November 30, 2025. Donlin Gold possesses Measured Resources of approximately 9 Mt grading 2.67 g/t and Indicated Resources of approximately 551 Mt grading 2.21 g/t, each on a 100% basis and inclusive of Mineral Reserves, of which approximately 6 Mt of Measured Resources and approximately 330 Mt of Indicated Resources inclusive of Mineral Reserves is currently attributable to NOVAGOLD through its 60% ownership interest in Donlin Gold. Exclusive of Mineral Reserves, Donlin Gold possesses Measured Resources of approximately 1.4 Mt grading 1.18 g/t and Indicated Resources of approximately 175 Mt grading 1.32 g/t, of which approximately 0.9 Mt of Measured Resources and approximately 105 Mt of Indicated Resources exclusive of Mineral Reserves is currently attributable to NOVAGOLD. Donlin Gold possesses Proven Reserves of approximately 9 Mt grading 2.29 g/t and Probable Reserves of approximately 495 Mt grading 2.02 g/t, each on a 100% basis, of which approximately 6 Mt of Proven Reserves and approximately 297 Mt of Probable Reserves is attributable to NOVAGOLD. Mineral Reserve and Resources have been estimated in accordance with NI 43-101 and S-K 1300.

2. In the Federal litigation challenging the Donlin Gold Joint Record of Decision, including the 404 permit and ROW for portions of the pipeline crossing Federal lands, the Court issued a decision on September 30, 2024. The decision upheld the Federal Agencies' analysis on two of the three issues raised in the litigation but agreed with plaintiffs that the Federal Agencies took too narrow a view in analyzing the impact of a theoretical release from the tailings storage facility. Remedy briefing was completed in March 2025 and oral arguments on remedy were held on May 9, 2025. The District Court issued its remand order on June 10, 2025, rejecting Plaintiff's request that the permits be vacated and ordering the Federal Agencies to supplement the Environmental Impact Statement with an analysis of a larger hypothetical release from the tailings storage facility. A Notice of Intent to prepare a Supplemental Environmental Impact Statement (SEIS) was issued in January 2026, and the public comment period for the scoping process closed in February 2026. The USACE and cooperating agencies will now review and consider comments received and proceed with preparation of the draft SEIS which is anticipated to be published in September 2026 in accordance with the coordinated FAST-41 permitting schedule.

## ABOUT THIS REPORT

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

NOVAGOLD is committed to transparent, balanced, and timely disclosure of our sustainability and ESG priorities, performance, and ongoing improvements across our public reporting, including the policies, practices, and performance indicators that inform our approach to responsible development.

### 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

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

**Corporate Communications Department, NOVAGOLD**

[info@novagold.com](mailto:info@novagold.com)

This year marks the release of our sixth 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 the Taskforce on Nature-Related Financial Disclosures (TNFD). The contents of this report pertain to activities conducted by NOVAGOLD and Donlin Gold. All data presented cover the period from January 1, 2025 to December 31, 2025. Please note that this timeframe differs from NOVAGOLD's financial year end of November 30.

At NOVAGOLD, our business is grounded in the belief that strong ESG performance is fundamental to long-term success. Integrating ESG principles into how we operate supports the achievement of our business objectives, fosters enduring value for local communities, and aligns with the financial expectations of our shareholders as we responsibly advance our business. The Donlin Gold project remains in the development stage, with limited site activity. As such, ESG data presented in this report reflect development-stage activities and their associated impacts. This report has not been externally assured, and neither NOVAGOLD nor Donlin Gold has conducted third-party audits of ESG disclosures

to date. However, all data and content have been subject to thorough internal review and verification by management and the Sustainability Committee of the Board of Directors the ("Board").

Since 2020, we have published annual sustainability reports to communicate our approach to responsible business conduct, governance practices, and material economic, environmental, and social performance indicators. The 2025 Sustainability Report represents our latest annual disclosure, incorporating expanded ESG data that enable us to track performance changes and improvements over time. The report includes a detailed disclosure index aligning reported data with applicable sustainability disclosure standards and topic-specific indicators to support comparability, consistency, and stakeholder understanding.

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 and surface use agreements with Calista and TKC, respectively.

### 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

[2025 CDP Corporate Questionnaire](#)

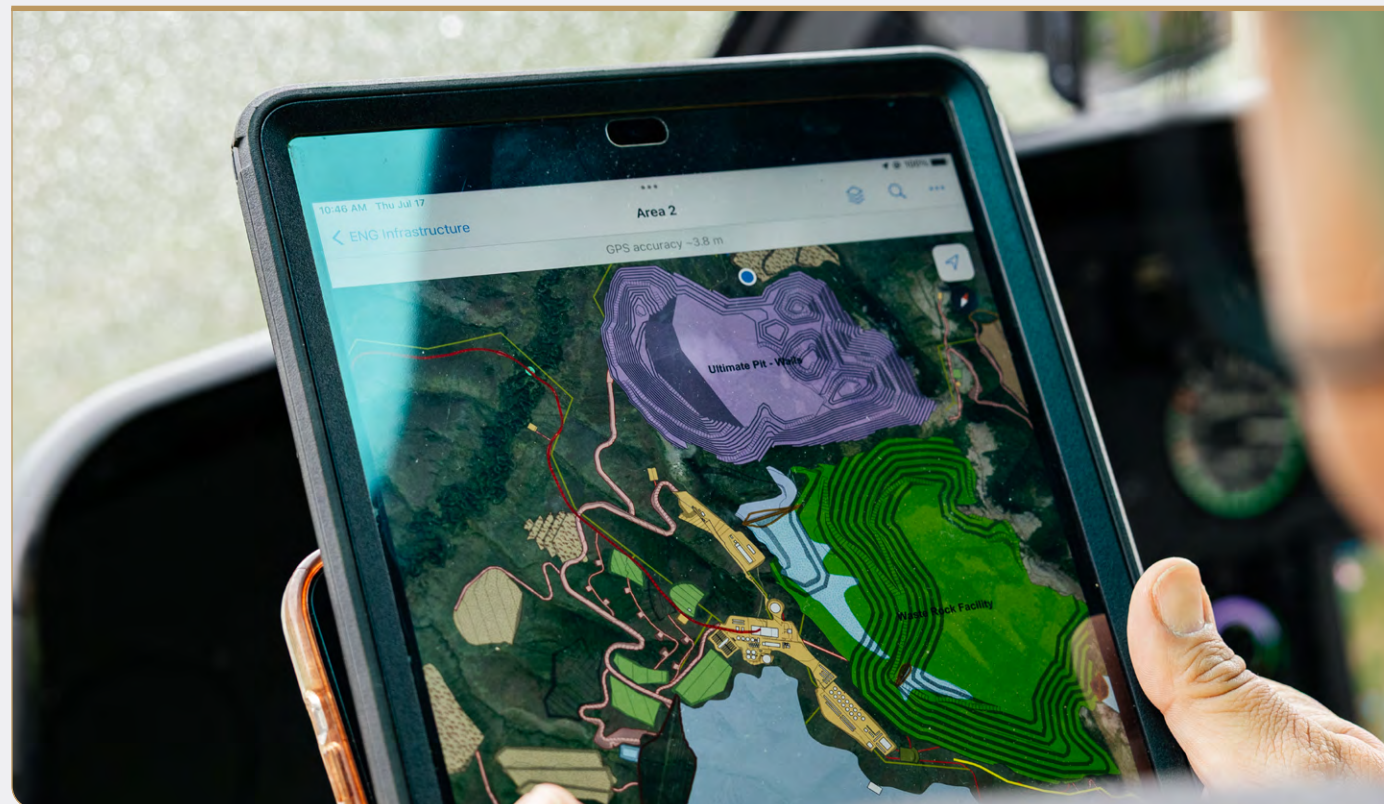
# PRESIDENT AND CEO MESSAGE



At NOVAGOLD, our ESG practices continue to evolve as we advance the responsible development of Donlin Gold and deepen our commitment to the people of the Y-K region. We prioritize close collaboration with local communities, drawing on their knowledge and perspectives to minimize environmental impacts, support sustainable economic opportunities, and guide responsible project advancement.

We believe mining is more than resource development – it is about creating a lasting positive impact, strengthening partnerships, and safeguarding the environment for future generations.

**Gregory A. Lang**  
President and CEO



NOVAGOLD is proud to present its 2025 Sustainability Report, highlighting the Company's progress across environmental stewardship, health and safety, community engagement, and corporate governance. I extend my sincere thanks to the Donlin Gold team for their continued commitment to responsibly advancing this exceptional project in Western Alaska. In a global environment where high-quality assets in stable jurisdictions are increasingly rare, Donlin Gold has an opportunity to build the path to America's largest gold mine.

At NOVAGOLD, our ESG practices continue to evolve as we advance the responsible development of Donlin Gold and deepen our commitment to the people of the Y-K region. We prioritize close collaboration with local communities, drawing on their knowledge and perspectives to minimize environmental impacts, support sustainable economic opportunities, and guide responsible project advancement. We believe mining is about more than resource development – it is about creating a lasting positive impact, strengthening partnerships, and safeguarding the environment for future generations.

2025 marked a transformative year for NOVAGOLD and the Donlin Gold project, defined by strategic execution, strengthened ownership, and meaningful advancement toward development. On June 3, 2025, the Company and Paulson Advisers LLC (“Paulson”) completed a landmark \$1 billion transaction to acquire Barrick Mining Corporation’s 50% interest in Donlin Gold, increasing NOVAGOLD’s ownership to 60%, while Paulson and its affiliates, through Donlin Gold Holdings, acquired the remaining 40%, establishing a fully aligned partnership. The project advanced into the execution phase with the award of key engineering contracts for the Bankable Feasibility Study (BFS), including the appointment of Fluor Corporation as lead engineering firm, alongside specialized contracts to WSP USA Inc. (power plant), Worley Alaska Inc. (natural gas pipeline), and Hatch Ltd. (pressure oxidation circuit and oxygen plant), enabling parallel advancement of major infrastructure and process workstreams. A new Project Director was appointed to lead BFS efforts, and an 18,454-meter drill program delivered high-grade intercepts – further reinforcing Donlin Gold’s position as one of the largest and highest-quality undeveloped gold projects globally. Engagement across Alaska and Washington, D.C. intensified through site visits, stakeholder meetings, and community outreach initiatives, while on-site environmental management and restoration activities advanced and key permits were successfully upheld. Together, these achievements underscore a disciplined progression from planning to execution, positioning Donlin Gold for its next critical phase of development.

In our ongoing efforts to advance the project toward a construction decision and eventual operation, we regularly collaborate with both Calista and TKC. 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 subsistence way of life. In 2025, 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 increasingly affected by climate change and that biodiversity protection is vital to the subsistence-based communities surrounding Donlin Gold. As the project advances, environmental stewardship remains central to our approach. NOVAGOLD formally integrated the recommendations of the TCFD and began aligning with the TNFD in 2023, embedding these frameworks into our governance, risk management, and sustainability reporting processes. We continue to include climate change and biodiversity considerations within project planning and corporate oversight. In 2026, we remain focused on further advancing these frameworks – strengthening the project’s climate resilience, enhancing biodiversity stewardship, and refining monitoring and disclosure practices across both Donlin Gold and our corporate offices – to support responsible development and long-term value creation.

We believe responsible mining extends beyond resource development – it is about creating lasting positive impact, strengthening community partnerships, and safeguarding the environment for future generations. Through this approach, we reaffirm that sustainability is fundamental to building a resilient, respected business, and we remain committed to continuous improvement while welcoming feedback from shareholders, stakeholders, and communities alike.

Sincerely,



**Gregory A. Lang**  
President and CEO



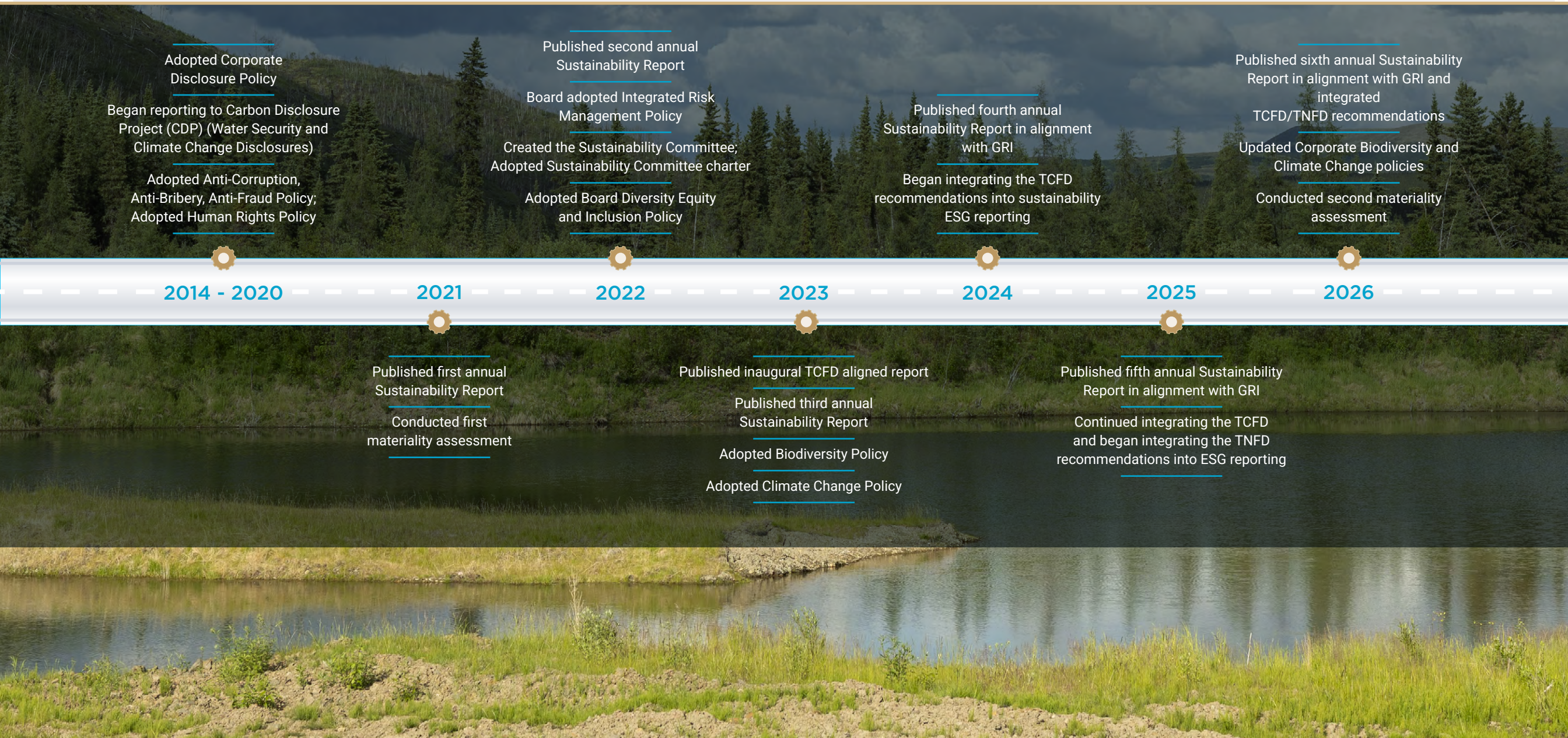
# OUR ESG APPROACH



NOVAGOLD is committed to sustainable practices that prioritize the well-being of our people and the communities where we operate. We believe that strong performance across financial, social, environmental, and governance areas is essential to our success. This commitment to responsible mining underpins our corporate

vision and management systems and guides our integrated, dynamic approach to risk management, which incorporates feedback from a wide range of stakeholders – including safety, environmental, finance, engineering, legal teams, market participants, and local communities and landowners.

OUR ESG JOURNEY



Adopted Corporate Disclosure Policy

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

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

2014 - 2020

Published first annual Sustainability Report

Conducted first materiality assessment

2021

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

2022

Published inaugural TCFD aligned report

Published third annual Sustainability Report

Adopted Biodiversity Policy

Adopted Climate Change Policy

2023

Published fourth annual Sustainability Report in alignment with GRI

Began integrating the TCFD recommendations into sustainability ESG reporting

2024

Published fifth annual Sustainability Report in alignment with GRI

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

2025

Published sixth annual Sustainability Report in alignment with GRI and integrated TCFD/TNFD recommendations

Updated Corporate Biodiversity and Climate Change policies

Conducted second materiality assessment

2026

## 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 chart below), 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	
<b>Employees</b>	<ul style="list-style-type: none"> <li>Corporate and site personnel engagement</li> <li>Donlin Gold committees</li> </ul>	<ul style="list-style-type: none"> <li>Site training programs</li> <li>Regular briefings/meetings</li> </ul>	<ul style="list-style-type: none"> <li>Health and safety</li> <li>Workforce management</li> </ul>	<ul style="list-style-type: none"> <li>Career development</li> <li>Strategy and direction of Company<sup>1</sup></li> </ul>
<b>Communities</b>	<ul style="list-style-type: none"> <li>Ongoing community engagement activities</li> <li>Collaborative projects with Alaska Native Corporations</li> <li>Community forums, associations, councils, and committees</li> <li>Regular meetings with authorities and village associations</li> <li>Donlin Gold website</li> <li>Site tours</li> <li>Newspapers, radio, advertisements</li> </ul>	<ul style="list-style-type: none"> <li>Engaging with Indigenous communities in Alaska to:               <ul style="list-style-type: none"> <li>Increase project awareness</li> <li>Increase employment opportunities</li> <li>Support educational and socio-economic initiatives and programs</li> <li>Support environmental and cultural initiatives and programs</li> </ul> </li> <li>Face-to-face meetings</li> </ul>	<ul style="list-style-type: none"> <li>Employment and business opportunities</li> <li>Training and career development</li> <li>Informed consultation on project developments</li> <li>Environmental protection</li> </ul>	<ul style="list-style-type: none"> <li>Health and safety</li> <li>Inform, identify, assess and manage risks, opportunities and impacts at the project level</li> <li>Economic development</li> </ul>
<b>Government</b>	<ul style="list-style-type: none"> <li>Ongoing dialogue at municipal, regional, State, and Federal levels</li> <li>Stakeholder gatherings in Washington, D.C. with agencies and members of Congressional delegation</li> </ul>	<ul style="list-style-type: none"> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Environmental responsibility</li> <li>Permitting process</li> <li>Alaska partnerships</li> <li>Regulatory and legal compliance</li> </ul>	<ul style="list-style-type: none"> <li>Economic development</li> <li>Infrastructure investments</li> <li>Domestic mineral supplies</li> </ul>
<b>Shareholders, Investors and Analysts</b>	<ul style="list-style-type: none"> <li>Proxy outreach campaign</li> <li>Conference calls</li> <li>Annual General Meeting</li> <li>Conferences &amp; Marketing</li> </ul>	<ul style="list-style-type: none"> <li>Corporate Disclosure Policy</li> <li>Email and telephone inquiries</li> <li>Frequent industry conferences and marketing</li> </ul>	<ul style="list-style-type: none"> <li>Company performance</li> <li>Share price performance</li> <li>ESG performance</li> </ul>	<ul style="list-style-type: none"> <li>Permitting and litigation</li> <li>Partnership matters</li> <li>Project direction</li> </ul>
<b>Suppliers and Contractors</b>	<ul style="list-style-type: none"> <li>Contract negotiation</li> <li>Participation in training programs</li> </ul>	<ul style="list-style-type: none"> <li>Meetings and personnel communication</li> </ul>	<ul style="list-style-type: none"> <li>Health and safety</li> <li>Environmental protection</li> </ul>	<ul style="list-style-type: none"> <li>Responsible business practices</li> <li>Strong partnerships</li> </ul>
<b>Industry and Regional Associations</b>	<ul style="list-style-type: none"> <li>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, Alaska Chamber of Commerce and Alaska Resource Development Council</li> </ul>		<ul style="list-style-type: none"> <li>Community partnership</li> <li>Local employment</li> <li>Economic contributions and initiatives</li> </ul>	<ul style="list-style-type: none"> <li>Environmental responsibility</li> <li>School and career program development</li> </ul>
<b>Media</b>	<ul style="list-style-type: none"> <li>Press releases</li> <li>Regulatory filings</li> <li>Presentations and publications</li> </ul>	<ul style="list-style-type: none"> <li>Interviews</li> <li>Social media</li> <li>Media site tour</li> </ul>	<ul style="list-style-type: none"> <li>Financial, operational and ESG performance</li> <li>Project development</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing project level initiatives related to environmental, cultural and socio-economic matters</li> </ul>

<sup>1</sup> Perspectives gathered through interviews, surveys, and analysis were completed prior to NOVAGOLD and Paulson Advisers completing the \$1 billion acquisition of Barrick Mining's 50% interest in Donlin Gold on June 3, 2025, and before having full visibility into the project's next steps.

## 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 and more recently in 2025, following multiple risk scenario workshops held across the organization. The main repository of information is the risk register, which includes sustainability risks, including 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's integrated risk management approach 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. In 2025, an update to the 2021 materiality assessment for NOVAGOLD was undertaken to gain deeper strategic understanding of the sustainability risks and opportunities across our operation and value chain. Key findings and proposed next steps were presented to the Board in July 2025 and fed into our integrated risk management approach.

### Approach, Stakeholder Engagement and Data Collection

NOVAGOLD and Donlin Gold teams identified key internal and external stakeholders to engage through interviews. Interviewees were asked open-ended questions regarding their main concerns and perceptions of NOVAGOLD and the Donlin Gold project. One-on-one interviews were selected in favour of surveys to enable in-depth discussion, encourage open and nuanced dialogue, and allow for clarification of complex topics in real time. Open-ended questions prevented biasing responses and supported a more detailed understanding of stakeholder and key informant perspectives. Machine learning and statistical analyses were used to identify the topics that emerged from their responses.

This assessment was conducted using a double materiality approach in line with the GRI definition, integrating both financial and impact materiality.

### Implications and Next Steps

Identified topics, alongside stakeholder and informant perspectives, were fed directly into enterprise-level risk updates. In doing so, the outputs of this materiality assessment establish a new baseline from which to update the business strategy, and to support the planning and execute the delivery of a BFS, thereby facilitating project development and progression under the new partnership. This work is in progress and will continue through 2026 with full engagement and support from the Management to integrate these findings into the organization.

### RESULTS

A total of 15 material topics were identified. Key topics, as identified and prioritized by both internal and external informants and stakeholders, are shown in the adjacent graphic, highlighting the main areas of focus at Donlin Gold.



## 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.

NOVAGOLD sets annual goals and discloses the levels of achievement for the prior year and targets for the upcoming year in the Company’s management information circular dated March 24, 2026 (the “Management Information Circular”). The achievement of NOVAGOLD’s strategic goals for fiscal 2026 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 with oversight from the Sustainability Committee review all work and information related to climate change, biodiversity, health and safety, environment, social engagement, and government and external affairs, including the tracking of goals and targets, inclusive of risk controls and actions.



### RISK MANAGEMENT IMPLEMENTATION AT DONLIN GOLD



## 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 Donlin Gold Human Resources Manager or the External Affairs team, 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



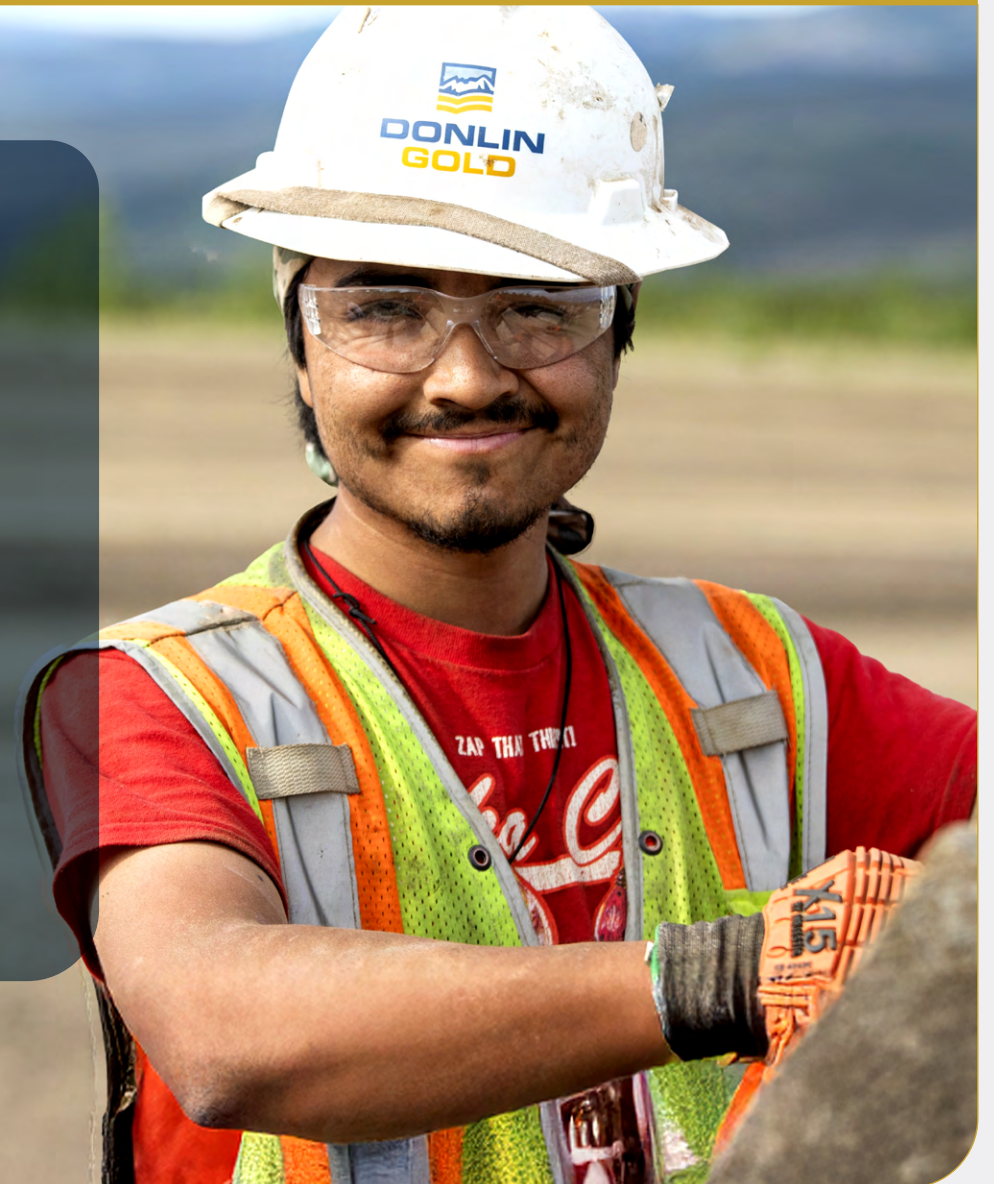
At Donlin Gold, the health, safety, and well-being of every employee remains one of our core values, with the clear expectation that everyone returns home safe and healthy at the end of each day. We are committed to maintaining and continuously strengthening the highest standards of health, safety, and environmental stewardship across all aspects of our work.

This commitment is embedded in our culture and reflected in how we plan, execute, and oversee all activities on site. Through disciplined procedures, ongoing training, and preventative measures, we strive to create a work environment where risks are proactively identified and effectively managed.

By fostering a safe, responsible, and sustainable operating environment, we not only protect our workforce and reduce environmental impacts, but also support the creation of long-term value for our stakeholders. Our approach is grounded in respect for the communities in which we operate, and we recognize that strong health and safety performance contributes directly to the overall well-being, resilience, and prosperity of those communities.

**TODD DAHLMAN**

General Manager, Donlin Gold



[Health and Safety Policy](#)

[Social License and Sustainable Development Policy](#)

## OVERVIEW OF NOVAGOLD'S COMMITMENT 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 excellence in health and safety management and prioritizes creating a secure and healthy work environment for all employees and contractors. Our focus is on preventing incidents, minimizing work-related injuries, and proactively managing health and safety risks. Through comprehensive training programs, safe work procedures, and field-level risk assessments, we work to ensure that all personnel comply with established standards and regulations, including participating in work site inspections and incident investigations. At NOVAGOLD, fostering a culture of zero harm is a shared responsibility across the organization.

As outlined in NOVAGOLD's Health and Safety Policy, this commitment extends to the safety, health, and well-being of NOVAGOLD and Donlin Gold employees, contractors, visitors, and surrounding communities. Management provides leadership and accountability while encouraging safe work practices through training, workforce development, recognition of safety performance, and community engagement across the Y-K region. In collaboration with Donlin Gold, risks are continuously assessed, policies strengthened through team input, emergency plans regularly tested, and new technologies integrated to support both physical and mental well-being – ensuring 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<sup>1</sup>

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.

Integral to Donlin Gold's safety governance 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

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

are evaluated to prevent recurrence. Weekly safety meetings are held, 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, five employees obtained International Air Transport Association Dangerous Goods Regulations certifications to support freight shipping and receiving for the Donlin project. In 2025, an additional six employees received Limited Aviation Weather Observer qualifications to support the site aviation safety program.

### 2025 HEALTH AND SAFETY PERFORMANCE

GRI 403-5, 403-9

Donlin Gold maintained a zero Lost Time Injury (LTI) frequency rate in 2025. The TRIFR<sup>1</sup> for the year was zero, surpassing our target of 1.5 or lower. In 2026, our goal will continue to be zero LTI's and a TRIFR of 1.5 or lower.

In 2025, employees and contractors at Donlin Gold received a total of 941 hours dedicated to health, safety, and emergency response training.

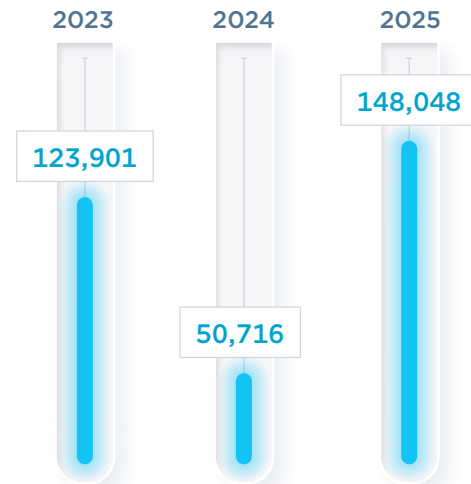


In pursuit of this objective, NOVAGOLD's collaboration with Donlin Gold will persist in developing and executing comprehensive health and safety training programs for all employees and contractors to ensure ongoing operational readiness operational readiness and safety excellence. Concurrently, we will 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 2025, NOVAGOLD and Donlin Gold supported health and safety through community safety campaigns, environmental clean-up initiatives, and regional workforce and safety recognition programs across Alaska's Y-K region. For example, through the Kuskokwim River Summer Safety Program, Company representatives traveled to several villages along the river to distribute life jackets and promote boating and water safety awareness among local residents. Additionally, Donlin Gold was also recognized for its strong safety performance with the Alaska Miners Association Hard Hat Safety Award, reflecting the project's commitment to maintaining a culture of safety and operational excellence.



### DONLIN GOLD HOURS WORKED WITHOUT A LOST TIME INJURY



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.

# ENVIRONMENT



Donlin Gold is deeply committed to protecting the environment in and around the project area. Environmental responsibility is integrated into every phase of the project – from initial planning and active operations through closure and long-term site care.

In 2025, we upheld rigorous environmental standards, achieving full compliance with all permits while operating without incident. Our site-based safety and environmental team, which includes experienced professionals from the Y-K region, play a critical role in implementing robust management practices and ensuring disciplined environmental performance across all activities.

**ENRIC FERNANDEZ**

Environmental and Permitting Manager, Donlin Gold



[Biodiversity Policy](#)

[Climate Change Policy](#)

[Environmental Policy](#)

[Social License & Sustainable Development](#)

## OVERVIEW OF NOVAGOLD'S COMMITMENT 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 are committed to maintaining high environmental performance across all office and project locations, guided by a comprehensive policy that covers every project stage.

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. 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, to the extent practicable within the scope of achieving our business objectives.

Donlin Gold has implemented an Environmental Management System (EMS) that incorporates processes and tools to minimize environmental impacts and ensure compliance with regulatory and permitting requirements. In line with permit obligations and corporate policies, the project maintains a high standard of environmental performance.

The environmental team conducts regular inspections of site activities, monitoring potential impacts to air, land, and water, including water and wastewater management, air quality, waste handling, fuel use, and the protection of local biological resources. Given the project's non-producing status, these activities remain limited in scope, with minimal land disturbance that varies by season. All environmental data and action items are tracked and managed through the EMS to ensure accountability and compliance.



## COMPONENTS OF THE ENVIRONMENTAL MANAGEMENT SYSTEM (EMS)

GRI 101, 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 Intelx, 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.

Management of all new activities and operations 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.

Continuously seeking 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 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 support this commitment, the project site has implemented detailed operating and monitoring plans and policies, addressing various protective 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.

These protections are closely tied to workforce activities, which vary throughout the project lifecycle. Regular field seasons typically accommodate anywhere from 40 to 90 employees, depending on the scope of the drilling program and study requirements. This contrasts with the future mine construction stage, which will require a significantly larger workforce over several years, while the production stage will involve a smaller workforce operating year-round to support energy- and water-intensive extraction and processing activities.

As the project moves into the development, construction, and production 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 101, G4-MM2

NOVAGOLD and Donlin Gold have prioritized responsible development and permitting through a comprehensive environmental baseline program that supports regulatory review and project planning. The program evaluates key areas including air quality, water resources, geotechnical conditions, land use, subsistence, socioeconomics, vegetation, wetlands, wildlife, and water and sediment quality.

Alongside scientific data collection, the program has supported ongoing engagement with local communities, Calista and TKC, incorporating Traditional Ecological Knowledge (TEK). These insights

have helped inform project design and infrastructure placement to reduce impacts on sensitive and culturally significant habitats and contributed to the 2018 Donlin Gold Final Environmental Impact Statement. Ongoing studies continue to refine baseline knowledge, including consideration of TEK and regional climate change effects.

NOVAGOLD's development approach for Donlin Gold considers risks and opportunities across all phases of the project, from exploration through closure and reclamation. The project design avoids uncontrolled discharge of mine-contact water by utilizing it in the milling process or treating it prior to discharge to meet stringent permit standards. The project also includes a barge communication plan on the Kuskokwim River – developed with community input – to minimize impacts on subsistence fishing, including safe transport of fuel and other supplies on the river.

A comprehensive tailings management plan, aligned with the Global Industry Standard on Tailings Management and Alaska's Dam Safety Program, is under development and includes a fully lined tailings storage facility constructed using the downstream method to enhance

stability and safety, with closure planning incorporating tailings dewatering, consolidation, and capping to reduce long-term water management needs.

Mitigation measures for biodiversity are integrated into project planning and permitting, supported by a reclamation and closure plan approved by the State of Alaska that provides for land to be stabilized, contoured, and revegetated after mining, with the objective of returning the site to a stable and healthy condition while limiting long-term water management requirements.

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. 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.

## Regional Environmental Initiatives

Donlin Gold and NOVAGOLD continued their support of the annual Clean-Up Green-Up program across the Y-K region in 2025. This community-driven environmental initiative focuses on collecting and properly disposing of waste that accumulates during the winter months across tundra, riverbanks, roads, and public areas. In 2025, the program supported clean-up activities in 47 communities, helping to improve local environmental conditions and reduce waste entering sensitive land and water systems.

## 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 are committed to collaborating closely with all subsidiaries and partners



to achieve this objective, prioritizing it alongside other internal Company initiatives. 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 report; 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 TNFD to further promote and enhance a holistic assessment of the potential impacts of climate change on NOVAGOLD. Please see the TNFD and TCFD Indexes on [page 44](#).

In 2024, NOVAGOLD held integrated climate- and nature-related risk workshops aligned with its corporate risk register and TCFD and TNFD recommendations, with ongoing monitoring of these risks and opportunities continuing through 2025 as part of the Company's risk management processes. Insights from the 2025 [materiality assessment](#) further informed updates to the enterprise risk register, confirming the continued relevance of the existing climate- and nature-related risk profile. A formal review is planned for 2026, aligned with further development of the Donlin Gold project.

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 biodiversity and reclamation in our planning and management activities. In assessing risks and opportunities, both direct operations and upstream processes are taken into account. 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 48](#) and [page 49](#) of this report.

## 2025 ENVIRONMENTAL PERFORMANCE

In 2025, NOVAGOLD and Donlin Gold maintained high environmental standards and reported transparently, including NOVAGOLD’s submission to the CDP with plans for continued submissions in 2026.

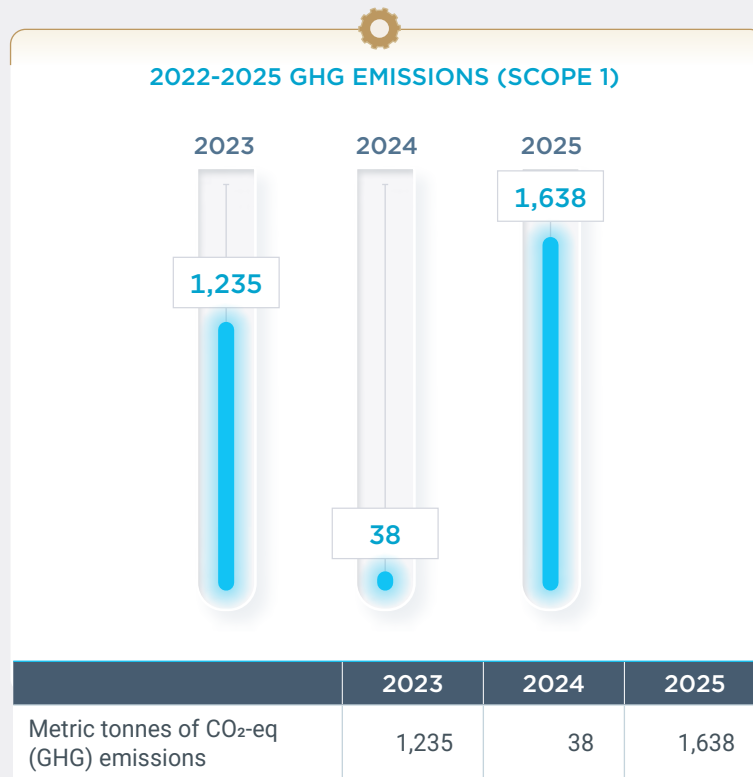
### Energy, Emissions, and Climate Change

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

In 2023, NOVAGOLD adopted formal Climate Change and Biodiversity Policies and released its inaugural Climate Change Strategy Report, aligned with TCFD recommendations and initiated across operations, including the Donlin Gold project. This was strengthened in 2024 through targeted climate- and nature-related risk workshops, and further advanced in 2025 with updates to both policies to enhance governance, risk assessment, and sustainability reporting.

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.

Due to the remote location of Donlin Gold, on-site diesel-fired power generation and heaters are essential to support project activities. In 2025, Donlin Gold’s Scope 1 GHG emissions totaled approximately 1,638 metric tonnes of CO<sub>2</sub> equivalent (CO<sub>2</sub>-eq), an increase from 38 metric tonnes in 2024, when the camp was largely closed. The increase in 2025 is primarily attributable to the expansion of site activity, including a significant field program with drilling and related



operations. NOVAGOLD has relatively low emissions due to the development-stage nature of the project and a focus on minimizing environmental impact. The current site activity, including power generation, resulted in minimal 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.

In 2026, GHG emissions are anticipated to remain relatively the same as 2025 levels given the ongoing technical work related to the advancement of the Donlin Gold project and a greater focus on advancing the BFS.

The NOVAGOLD offices in Vancouver and Salt Lake City draw all their electricity from the grid, resulting in the generation of Scope 2 emissions. The combined Scope 2 emissions from these offices in 2025 amounted to approximately 18.62 metric tonnes of CO<sub>2</sub>-eq, in comparison to 24.44 metric tonnes of CO<sub>2</sub>-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 101 (replacing 304-1, 304-2, 304-3), G4-MM2

Protecting biodiversity and addressing climate change are essential to sustaining ecosystems and ensuring long-term resilience in the face of environmental change, and NOVAGOLD recognizes these challenges as closely linked to long-term business success. Guided by its Climate Change Policy and Biodiversity Policy, NOVAGOLD is committed to integrating climate-related risk management and biodiversity conservation across its activities, with a long-term ambition of achieving Net Zero Carbon Emissions by 2050 and minimizing impacts on natural systems. At the Donlin Gold project, where fish and wildlife are integral to the livelihoods and cultures of local residents, the objective is to achieve no net loss of biodiversity values by prioritizing avoidance and minimization, and implementing restoration and, where appropriate, offset measures to support ecological resilience across the Y-K region.

Donlin Gold advanced implementation of its Biodiversity Policy in 2025, supported by ongoing aquatic monitoring that continues to demonstrate stable fish species diversity, including salmon, in habitats near the mine site. The restoration project at Snow Gulch has increased aquatic habitat within the Crooked Creek drainage and is planned to continue into 2026. In 2024, a successful 2-week project was completed on the George River, a tributary to the larger Kuskokwim River, to study salmon smolt outmigration in partnership with the Native Village of Napaimute. Progress on the program was improved in 2025 by refining the project with additional equipment and collecting data for the entire salmon outmigration period. The program included 41 days of sampling and assessed more than 13,000 fish, including all five Pacific salmon species, supporting planned continuation in 2026, alongside efforts to secure long-term funding.

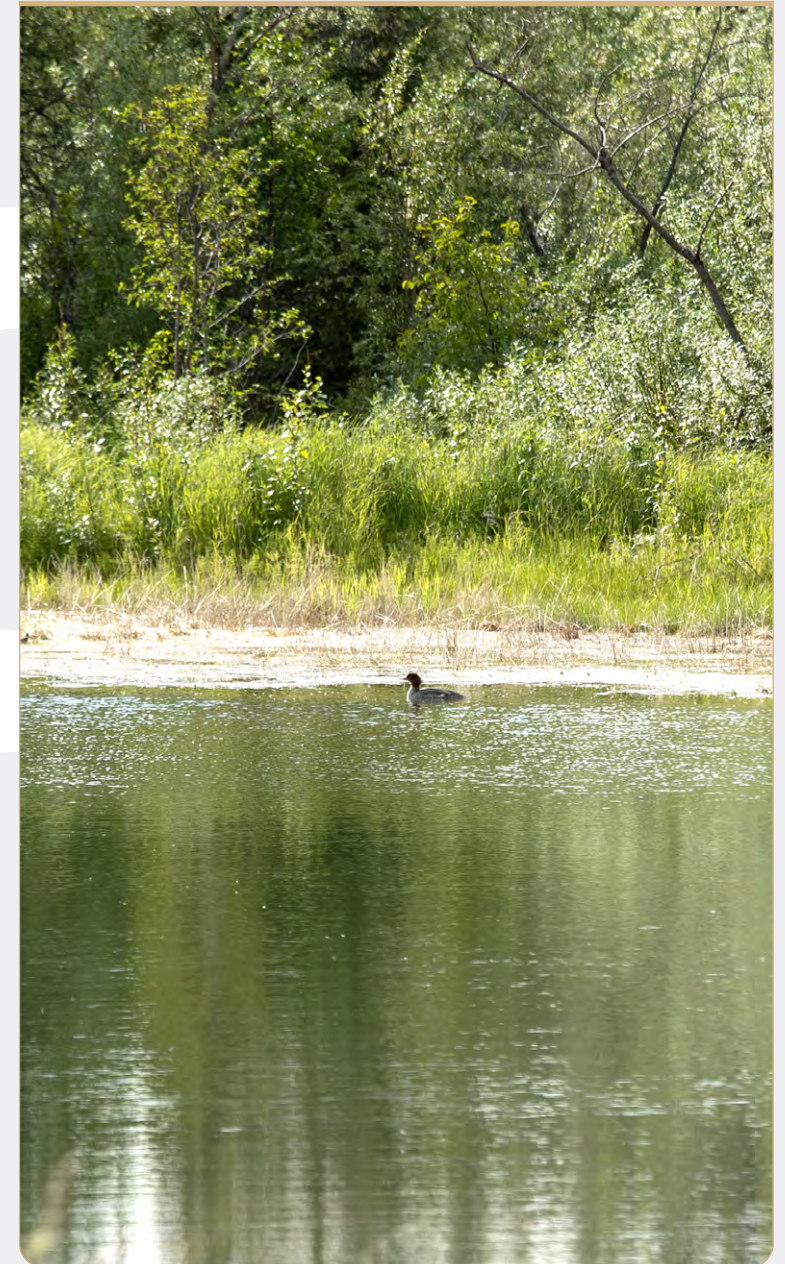
Donlin Gold continued environmental monitoring in 2025, building on its 2024 re-initiation of baseline monitoring in the Crooked Creek watershed. While no data were collected under the Aquatic Resource Monitoring Program (ARMP) in 2025, biomonitoring at Snow Gulch followed ARMP methods to assess salmon and other fish populations,

macroinvertebrates, periphyton, and water and sediment quality. These efforts build on more than 20 years of baseline data to further characterize pre-mining environmental conditions. Monitoring activities will expand in 2026, including quarterly surface water sampling at a minimum of 12 sites, as well as additional sediment sampling and biomonitoring.

The Snow Gulch restoration project continued to advance, with early biomonitoring efforts confirming fish utilization, including Coho salmon, following reconnection to Donlin Creek in 2024. Work progressed in 2025 on development of the inlet channel through construction of meandering sections supported by rock armoring. Completion of the channel and full connection to Donlin Creek are planned for 2026.

Long-standing monitoring of Rainbow Smelt spawning migration near Kalskag, Alaska continued through 2025, building on surveys conducted since 2015, including specialized studies such as bathymetric and propeller scour analyses. These efforts support early identification of potential impacts and will be expanded in 2026 through increased coordination with local fishers and hires to track migration timing, spawning locations, and conduct age analysis, helping inform mitigation planning for project barging activities.

Furthermore, Donlin Gold's Permitting and Environmental Manager, Enric Fernandez, received the Alaska Miners Association Environmental Stewardship Award at its convention for his leadership on the Snow Gulch aquatic restoration project. Under his direction, the initiative has restored habitat in an area impacted by decades of placer mining, with early results showing the return of juvenile coho salmon, Arctic grayling, and other native species to the Crooked Creek watershed. His work reflects a science-based, long-term approach to restoration and underscores the Company's commitment to responsible environmental stewardship.



## Waste Management, Spills, Reclamation, and Compliance

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

Non-hazardous waste generation rose in 2025, reflecting higher operational activity while maintaining effective waste management practices. With the camp open in 2026, and a similar level of field activity, we anticipate waste generation to be consistent with 2025, and Donlin Gold remains committed to exploring additional ways to minimize waste generation at the site.

In 2025, the Donlin Gold project site demonstrated a commendable record of environmental compliance, with no instances of non-compliance with permit requirements. 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 reclamation activities continued through 2025, building on prior completed work and ongoing submission of documentation for approval – supporting continued reclamation efforts in 2026. 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 2025, 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.



**HAZARDOUS WASTE**

	2023	2024	2025
Hazardous Waste Produced (tonnes)	0.0	0.0	0.0

**SPILLS**

	2023	2024	2025
Spills of 10 gallons or more to land	0	0	0

## Water Management and Use

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



In 2025, water use at the Donlin Gold site increased in line with higher field program activity. All water withdrawals are authorized by the State of Alaska, and runoff from field operations is managed to comply with State water quality requirements. The camp relies on groundwater wells for domestic water, with sanitary wastewater treated via a septic leach field, maintaining minimal environmental risk. While water-related risks remain low during this development phase, future operations are designed to maximize water reuse, prevent uncontrolled discharges, and ensure all mine contact water meets regulatory quality standards before release.

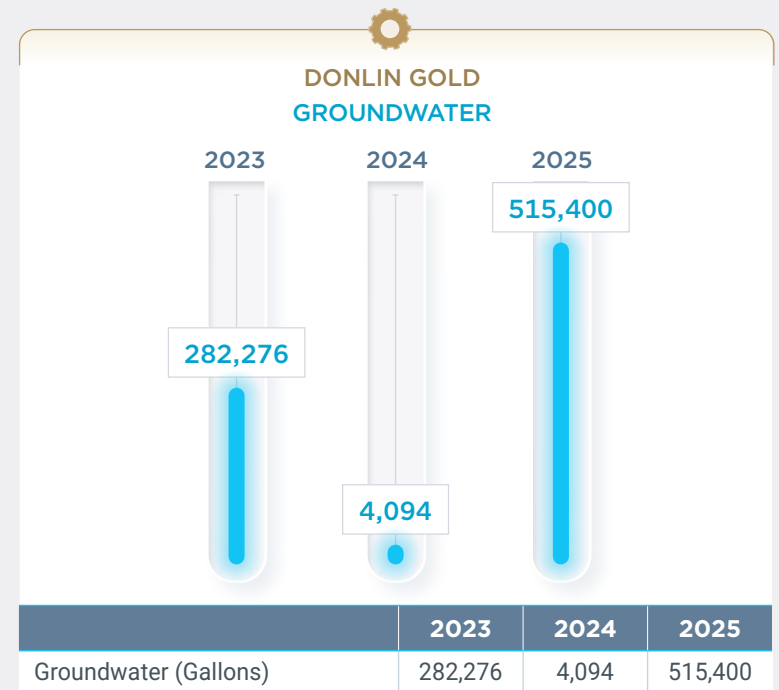
In 2025, Donlin Gold used approximately 515,400 gallons of groundwater to support camp operations, reflecting the significantly increased level of site activity compared to 2024, when approximately 4,094 gallons were used, respectively.

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 this area of 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 increased field activity in 2025, the camp water use volume was high compared to previous years. With field activity expected to remain relatively consistent in 2026, water use is projected to stay at similar levels.

NOVAGOLD's offices in Vancouver and Salt Lake City combined used approximately 154,000 gallons of water in 2025, 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 670,000 gallons of water were used in 2025. Essentially all water used was recycled to the environment.



# COMMUNITIES



At Donlin Gold, we know that our success is closely tied to the well-being of Yukon-Kuskokwim communities, which many of our employees call home. As we move into the next phase of development, we're focused on continuing to build strong relationships and supporting the long-term strength and vitality of the region.

Caring for the land and water, honoring cultural traditions, and being thoughtful stewards of natural resources are core to how we operate. With safety, sustainability, and respect for local communities guiding our work, we're committed to helping build a future that benefits everyone.

**REBECCA WILMARTH**

Community Relations Associate Manager, Donlin Gold



Social License & Sustainable Development

## OVERVIEW OF NOVAGOLD'S COMMITMENT TO COMMUNITIES

GRI 2-29

Trust, honesty, and transparency are central to NOVAGOLD's stakeholder relationships. We prioritize open communication, actively listen to community input, and address concerns to mitigate social risks and support meaningful engagement. In partnership with Donlin Gold, we plan and execute community outreach that respects local traditions, promotes economic benefits, creates jobs, and ensures environmental protection, guiding the project's development in alignment with the Elders' vision.

At NOVAGOLD, community and social responsibility are central to our operations, particularly at the Donlin Gold project. For over two decades, we have prioritized transparent communication and collaboration with stakeholders, fostering strong relationships from exploration through reclamation to support socially inclusive and sustainable development. Donlin Gold's teams in Anchorage and the Y-K region engage consistently with local communities, listening to input, promoting economic development through local hiring and competitive wages, and investing in infrastructure and programs that enhance well-being. NOVAGOLD is committed to honoring local traditions, advancing sustainable practices, and protecting the health, safety, and prosperity of our people, partners, and the broader region.



### 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 reflects the shared commitment to responsible development.

Trust, honesty, and transparency are central to NOVAGOLD's stakeholder relationships. We prioritize open communication, actively listen to community input, and address concerns to mitigate social risks and support meaningful engagement. In partnership with Donlin Gold, we plan and execute community outreach that respects local traditions, promotes economic benefits, creates jobs, and ensures environmental protection, guiding the project's development in alignment with the Elders' vision.

### Hiring and Employment

Donlin Gold places a high priority on recruiting Alaskans and in particular Calista and TKC shareholders, reflecting our steadfast commitment to hiring locally. 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 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 the United States and significantly influences our outreach efforts. Over decades, Donlin Gold's longstanding partnerships with key stakeholders have been pivotal in fostering strong relationships and building trust with the 54 villages in the Y-K region.

In 2025, Donlin Gold, in collaboration with NOVAGOLD, Calista, and TKC, advanced community engagement across the Y-K region through a range of targeted initiatives. The fourth and fifth Subsistence Community Advisory Committee (SCAC) meetings were held in Anchorage and at the project site, providing detailed updates on project development, camp and facility operations, aquatic resources monitoring, and restoration work. The SCAC serves as an ongoing forum for communication, dialogue, and input from Y-K communities on subsistence-related matters, allowing stakeholders to share local knowledge and concerns regarding hunting, fishing, gathering, and other traditional practices. Feedback from these meetings informs early project decision-making and guides recommendations to the Donlin Gold Advisory Technical Review and Oversight Committee (DATROC)

for the creation and periodic updates of a subsistence plan for lands and waters potentially affected by the project. The DATROC, a joint oversight committee composed of Donlin Gold, Calista Corporation, and TKC, provides technical review, coordination, and oversight of project activities, including environmental, subsistence, and community impact issues, and receives input from community advisory committees. Through the DATROC, Donlin Gold actively seeks the views of both Calista and TKC on a range of project matters, including detailed aspects of project planning and implementation such as permitting, engineering and design, environmental protection, reclamation, subsistence uses, community and cultural impacts, and minimizing potential conflicts among land uses.

Project site tours were also conducted for the Crooked Creek Traditional Council and government leaders and staff from the State of Alaska, providing stakeholders a firsthand view of site activities. In addition, Donlin Gold hosted a follow-up community meeting in Crooked Creek, the village closest to the project, to offer residents a more focused forum to review SCAC updates, ask questions, and discuss project priorities and potential impacts on local subsistence practices.

Donlin Gold also supported a variety of cultural and community events, including Calista's Shareholder Relations Committee meetings, Native



Village of Napaimute's annual gathering, the Bluegrass Festival in McGrath, the Alaska Native Heritage Center's Garden Party, the Aniak Traditional Council Annual Fair, Kalskag Culture Camp, Calista's Golf Tournament, the Kwethluk Church Event, and the Napaskiak Summer Festival. All activities are guided by an annually updated stakeholder engagement plan developed with Calista and TKC, which considers the level of responsibility, proximity, reliance, and representation of each community and stakeholder group. This collaborative approach includes identifying community needs and developing solutions together. Furthermore, in 2025 Donlin Gold established two additional Shared Values Statements, bringing the total to 20. These formal statements reinforce Donlin Gold's ongoing engagement with local communities and strengthen long-term relationships.

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

NOVAGOLD and Donlin Gold collaborate on community outreach through a comprehensive investment strategy that emphasizes inclusivity and transparency, focusing on the needs of the Y-K region. By engaging local stakeholders, Donlin Gold supports sustainable development, livelihoods, and lasting benefits, including investments



in youth sports, scholarships, and search and rescue programs. Acting as an economic catalyst, the Company will contribute through the ANCSA revenue-sharing framework<sup>1</sup> extending opportunities across Alaska Indigenous communities. In 2025, Donlin Gold continued to foster positive change through partnerships and projects focused on ecological stewardship, education, youth employment, and cultural awareness.

In 2025, Donlin Gold continued to support educational opportunities across the Y-K region. The Company partnered with the Crooked Creek Traditional Council on the Summer Youth Employment Program, providing local youth with hands-on work experience and opportunities to assist Elders. Donlin Gold also participated in the College & Career Fair with the Lower Kuskokwim School District, supported EXCEL Alaska programs to advance academic and career development for rural youth, and contributed to Covenant House Alaska's Bethel Jobs for American Graduates program, helping high school graduates transition to postsecondary education and employment. Furthermore, Donlin Gold supported Camp Fire Alaska, a long established Alaska youth development organization that for more than 100 years has provided a safe, nurturing place for children to learn self confidence, explore their environment, and build healthy relationships through a variety of programs that serve more than 5,000 young people annually. These initiatives reflect Donlin Gold's ongoing commitment to fostering youth engagement, educational development, and long-term community well-being in the region.



Throughout 2025, Donlin Gold supported a wide range of initiatives across the Y-K region aimed at strengthening communities, promoting safety, and encouraging youth engagement. Meaningful collaboration continued with the Native Village of Napaimute, including financial support to maintain the Kuskokwim River Ice Road, a vital winter transportation corridor that enables safe travel between communities and supports local economic activity. The Company also supported disaster recovery efforts with the Alaska Community Foundation following Typhoon Halong and partnered with the Association of Village Council Presidents (AVCP) Regional Housing Authority to provide generators and insulation to communities in need.

Donlin Gold remained active in programs that promote safety and youth development. This included continued participation in the Alaska Safe Riders initiative, which promotes the safe use of snowmachines, all-terrain vehicles, and recreational off-road vehicles, as well as the Summer Safety Program, where NOVAGOLD and Donlin Gold team members traveled along the Kuskokwim River with 2019 Iditarod champion Pete Kaiser to distribute life jackets and promote water safety in seven villages.

Additional community engagement included sponsorship of the Donlin Gold Basketball Tournament at Bethel Regional High School, support for Y-K mushers Isaac Underwood, Mike Williams Jr., and Pete Kaiser, and participation in programs that connect with thousands of residents statewide, including sponsorship of Alaska's School Activities Association.

<sup>1</sup>Under the ANCSA revenue-sharing framework, Section 7(i) requires Alaska Native regional corporations to share 70% of net revenues from resource development among all regional corporations, while Section 7(j) directs a portion of those 7(i) revenues received by regional corporations to their respective village corporations, supporting economic benefits across Alaska Native communities. Calista Corporation receives revenues from projects such as Donlin Gold and participates in these 7(i) and 7(j) distributions in accordance with ANCSA.

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 2025, NOVAGOLD supported the Lotus Light Charity Society's Survival Backpack program, partnering with Vancouver's police, paramedics, and other first responders to distribute 220 backpacks filled with clothing, blankets, hygiene kits, and non-perishable food, along with 220 winter coats during the coldest winter periods. These essentials help individuals discharged from hospitals or facing emergencies to maintain safety and dignity. NOVAGOLD employees also joined the 2025 Winter Charity Drive event, helping with the distribution of these essential items to the community.

Jocelyn Ward, Charge Nurse at Vancouver General Hospital, reflected on NOVAGOLD's impact: *"The Emergency Backpacks and Winter Coat distributions provide far more than material support. They offer warmth and a tangible reminder that someone cares. For patients discharged in cold weather – especially those without stable housing – these essential items reduce risk and help them stabilize. The generosity of financial sponsors has a direct and measurable impact on patient safety and well-being."*

NOVAGOLD is proud to continue supporting Lotus Light's Food Rescue Program, which has redistributed excess food since 2020, when the pandemic created an urgent need. In 2025, the program rescued 13,333 pounds per month, delivering over 160,000 pounds annually to seniors, low-income communities, meal programs and soup kitchens across Vancouver's Downtown Eastside.



### 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 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, elected government officials and tribal leaders. In 2025, NOVAGOLD and Donlin Gold continued to engage with Federal, State, and regional government leaders to provide updates on the Donlin Gold project and discuss shared priorities related to responsible resource development, infrastructure, and energy security in Alaska. Company representatives traveled to Juneau and Washington, D.C., meeting with Alaska legislators, members of the State's congressional delegation, Federal officials, and representatives from the Federal Permitting Council to discuss project progress, regulatory coordination, and Alaska's strong environmental standards. Additional discussions were held with the

National Security Council, staff from congressional committees focused on natural resources and energy, the National Mining Association, and Alaska Native leaders, reinforcing the project's potential role in supporting regional economic development and national resource priorities.

Government engagement also included site visits and public forums that provided policymakers with direct insight into the project and its partnership structure. Donlin Gold hosted project site tours and meetings with key Alaska officials, including Governor Mike Dunleavy, former Alaska Department of Natural Resources Commissioner John Boyle, and former Revenue Commissioner Adam Crum, as well as representatives from the offices of Senator Lisa Murkowski, Senator Dan Sullivan, and Representative Nick Begich. In addition, representatives from NOVAGOLD, Donlin Gold, and Paulson participated alongside Governor Dunleavy in a keynote panel discussion on the project during the Alaska Miners Association Convention, highlighting the project's progress and alignment with Alaska's economic and development priorities. These engagements reflect ongoing collaboration with government stakeholders to ensure transparency and continued dialogue as the project advances.

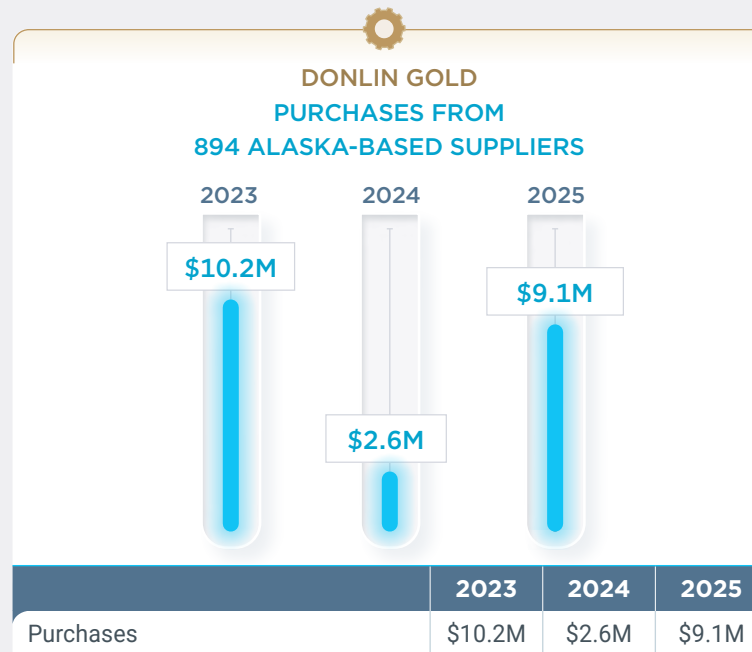
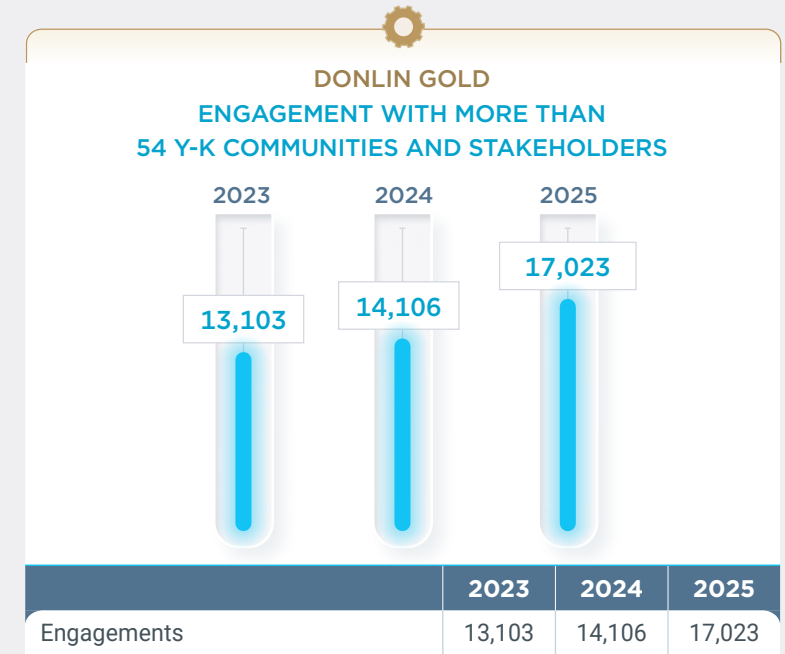
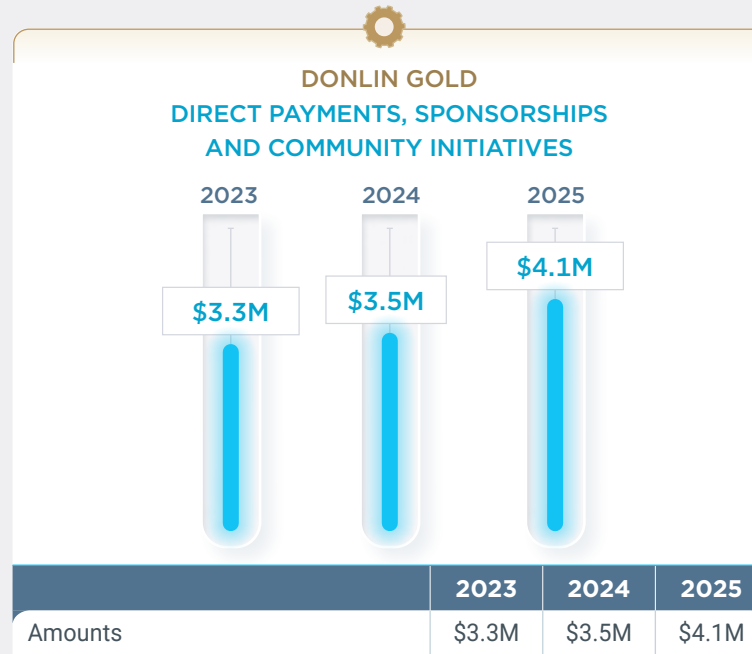
## 2025 COMMUNITY PERFORMANCE

TNFD. GRI 203-2, 204-1

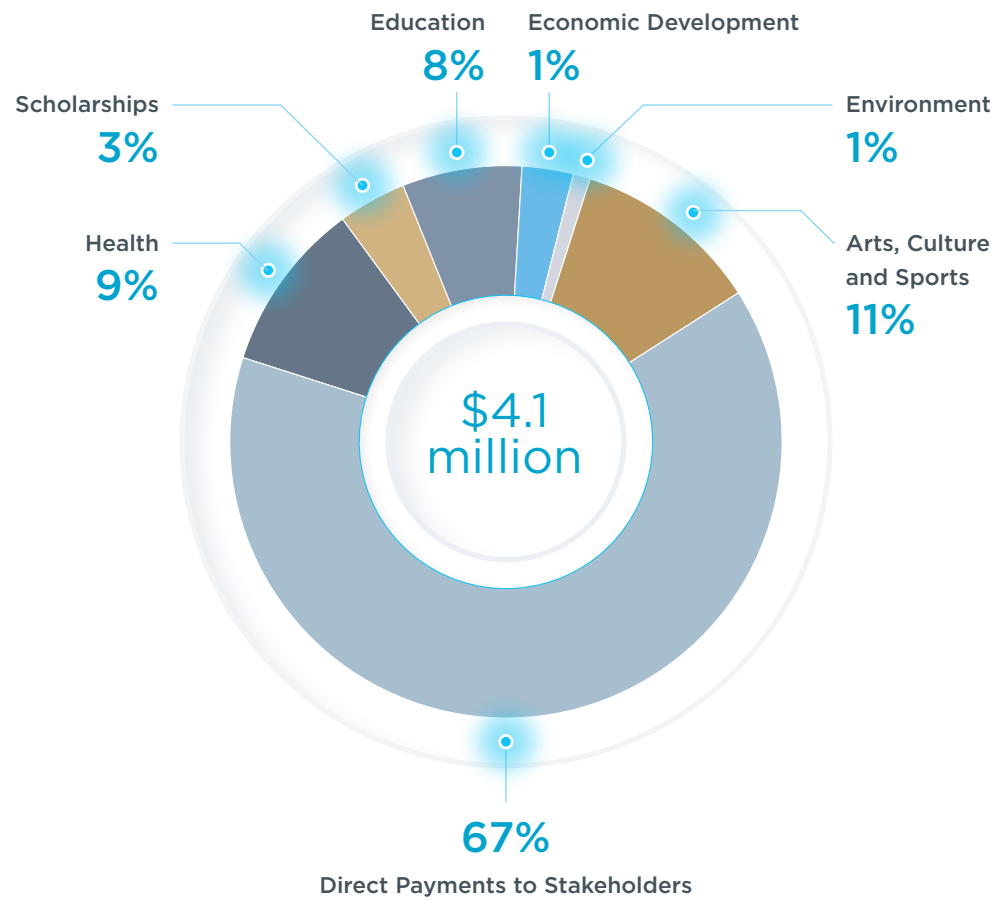
During the 2025 field season, 53% of hires were Calista and TKC Shareholders, with 28 employees representing 22 villages across the Y-K region. This is particularly significant in a region marked by high unemployment and limited employment opportunities compared to urban areas. In 2025, purchases from Alaska-based suppliers increased significantly, as highlighted below, due to the increased site activity at Donlin Gold.

In 2025, Donlin Gold established two additional Shared Value Statements with stakeholder communities, bringing the total to 20. These statements, along with their implementation, formalize and strengthen the existing engagement with key local communities.

In 2025, Donlin Gold had 17,023 engagements with key individual stakeholders and community organizations across 62 villages in the Y-K region, representing an increase from last year's total of 14,106. This year-over-year increase is a direct result of heightened efforts to engage with local communities and stakeholders in the Y-K region. 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. Yup'ik is the primary language spoken by many Elders, and in several villages, translations of presentations and materials are provided by the Donlin Gold team.



Overall, Donlin Gold provided approximately \$4.1 million in sponsorships, direct payments to communities, and other community investments in 2025, an increase from \$3.5 million in 2024.



# PEOPLE



Donlin Gold remains committed to creating high-quality employment opportunities in a remote region of Alaska, offering well-compensated roles that enable employees to support their families and contribute meaningfully to their communities. As we progress toward the next phase, we are focused on expanding these opportunities and deepening our positive economic impact.

Our success continues to be grounded in strong collaboration with Alaska Native Corporations and local communities, reflecting our enduring commitment to responsible development. Through these partnerships, we aim to foster sustainable economic growth and support long-term prosperity across 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 communities through various initiatives. This includes fostering Calista and TKC shareholder employment opportunities and promoting economic diversification through Alaska Native Corporation landowner contracting preferences as outlined in the life-of-mine and surface use agreements with Calista and TKC, respectively. 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, 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.

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.



**NOVAGOLD AND DONLIN GOLD PEOPLE**

	2023	2024	2025
NOVAGOLD's employees are women	46%	47%	50%
NOVAGOLD's employees are ethnic minorities	8%	7%	8%
NOVAGOLD's Board members are women	27%	30%	20%
NOVAGOLD's Board members are ethnic minorities	36%	40%	40%



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 the Code, 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.

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.

### 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.

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 ensure 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 President and CEO has overall responsibility for employment matters at NOVAGOLD. 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 2025, the Donlin Gold workforce exceeded 70 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.

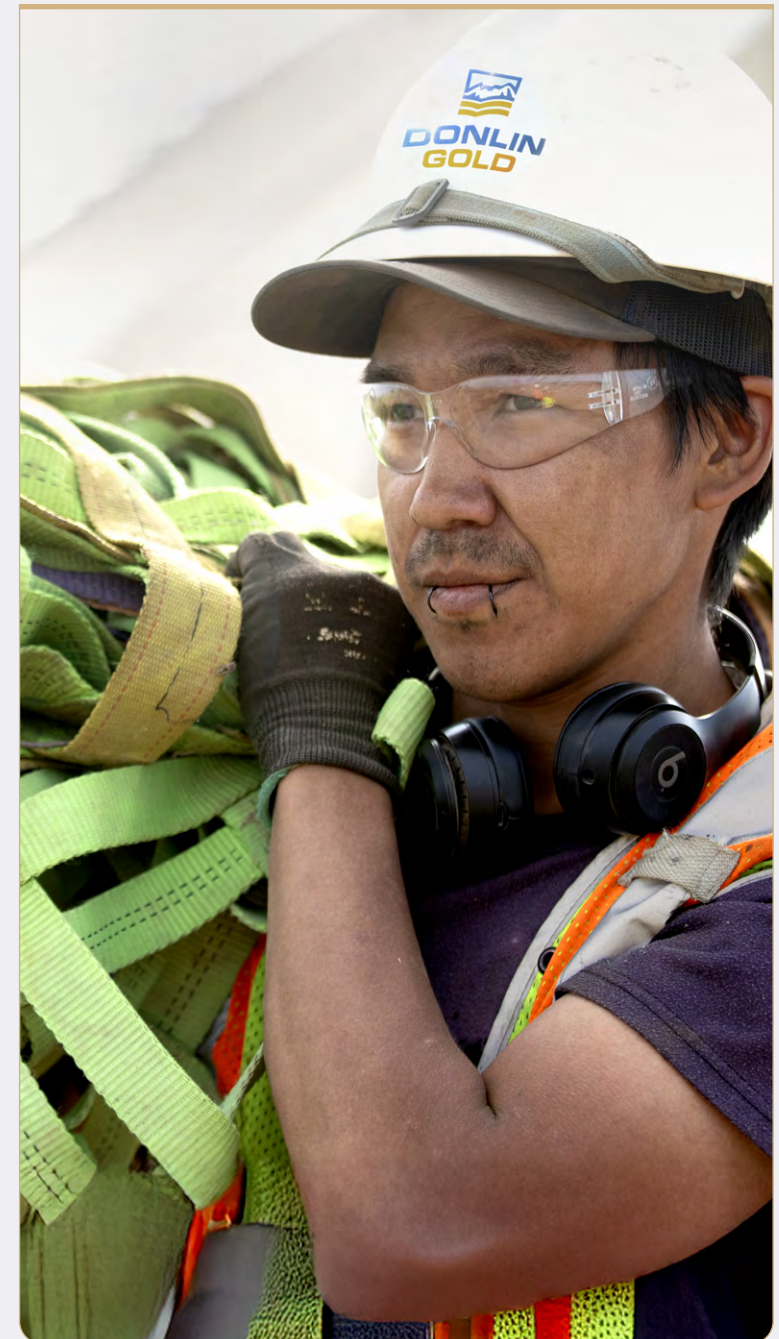
### 2025 PEOPLE PERFORMANCE

GRI 2-7, 202-2

As previously noted, for the 2025 Donlin Gold site work program, 53% of hires were Calista and TKC Shareholders, with 28 employees during the 2025 field season representing 22 villages across the Y-K region. This reflects participation in a larger 2025 field program and an increased overall Donlin Gold workforce in 2025 welcoming 43 new hires for a total of 72 employees.

### Employee Turnover

In 2025, the turnover rate was approximately 40% at Donlin Gold and 14% at NOVAGOLD.



# GOVERNANCE



In 2025, NOVAGOLD continued to strengthen its governance practices as part of a broader commitment to embedding sustainability at the core of our strategy. As Chair of the Corporate Governance and Nominations Committee, I believe strong, accountable governance is essential to advancing our long-term sustainability objectives.

Our Board composition reflects a continued focus on maintaining a high standard of governance, and we remain committed to enhancing our governance processes and practices. We continue to align with leading global governance frameworks, with ongoing enhancements aimed at reinforcing accountability, increasing transparency, and supporting effective, resilient decision-making.

Through disciplined oversight, principled leadership, and an unwavering commitment to integrity, we are advancing our sustainability priorities while responding to the evolving expectations of our stakeholders.

**DAWN WHITTAKER**

Director and Chair of Corporate Governance and Nominations 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 integrates ESG priorities across its corporate governance framework, beginning with Board oversight and extending throughout the organization. ESG considerations are embedded in strategic planning, risk management, and decision-making through clear accountability, regular goal-setting, and transparent reporting. 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 to support long-term value creation. This approach enables proactive risk management, stronger stakeholder relationships, and sustainability outcomes that benefit communities, the environment, and the business over the long term.

The Board oversees environmental performance through the Sustainability Committee, composed of directors with expertise in environmental responsibility, permitting, compliance, climate change, biodiversity, and worker health and safety. The Committee reviews key sustainability issues regularly, meets at least quarterly, and reports to the Board at each meeting.

### SUSTAINABILITY COMMITTEE

- Oversees both development and implementation of NOVAGOLD's health, 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, safety, and sustainability information
- Reports to the Board following each regular committee meeting



#### 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
- 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



#### 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 2025, 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, along with other policies, plays 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 the Code 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 and CEO bears accountability for social, environmental, and health and safety performance, while the NOVAGOLD management team exercises oversight at the corporate level.

The nomination of Board members at NOVAGOLD is overseen by the Corporate Governance and Nominations Committee ("Governance Committee"), which is composed entirely of independent directors and appointed annually by the Board. The Governance Committee maintains a long-term plan for Board composition, considering the skills, experience, and diversity of current and prospective members, and conducts an annual review of the Board's size and effectiveness. It also monitors and addresses real or perceived conflicts of interest in accordance with the Code.

The Board maintains oversight of the Company's corporate governance framework, ensuring effective stewardship, strategic execution, and responsible operations. Senior management develops long-term strategies and annual and capital plans, which are 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 the site as well as the 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

- Oversees environmental, social, and governance (ESG) and climate change matters and the related risk management process
- Develops business strategy and determines major resource allocation
- Leads management succession planning
- Oversees business conduct and compliance
- Review of reports from Board committees at each regular board meeting with specific risk oversight responsibilities



### AUDIT COMMITTEE

- Oversees risk management activities, control culture and systems developed to identify, assess and manage risk, including periodic review of policies and processes, and the management of financial, tax, and cybersecurity risks
- Oversees financial reporting, including the integrity, quality and transparency of the Company's consolidated financial statements and related disclosures, internal control over financial reporting and disclosure, compliance with financial regulatory and legal requirements, and approving or recommending their approval to the Board
- Oversees the external and internal auditors, including their independence, qualifications, plans, staffing, compensation, performance, findings, any issues, and approving or recommending their appointment to shareholders



### COMPENSATION COMMITTEE

- Oversees compensation-related risks and overall executive compensation philosophy as further described under "Risk Assessment of Compensation Policies and Practices" in our CD&A
- Provides executive succession planning recommendations to the Board



### CORPORATE GOVERNANCE AND NOMINATIONS COMMITTEE

- Leads overall corporate governance leadership
- Provides recommendations regarding Board and committee composition and performance in accordance with the Board charter
- Reviews Board service policy, Board diversity, equity, and inclusion policy, and the committee charter
- Oversees corporate governance-related risks and compliance with corporate governance regulations



### 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



### SUSTAINABILITY COMMITTEE

- Oversees the development and implementation of NOVAGOLD's health, 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, safety, and sustainability information

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

At NOVAGOLD, success is driven by our people, supported by a strong performance culture that is focused on results. The executive team and Board set long-term strategic and annual goals, with performance monitored regularly throughout the year. The Board’s Compensation Committee oversees performance against these goals, including executive evaluations, goal setting, and compensation programs, and provides recommendations to the Board.

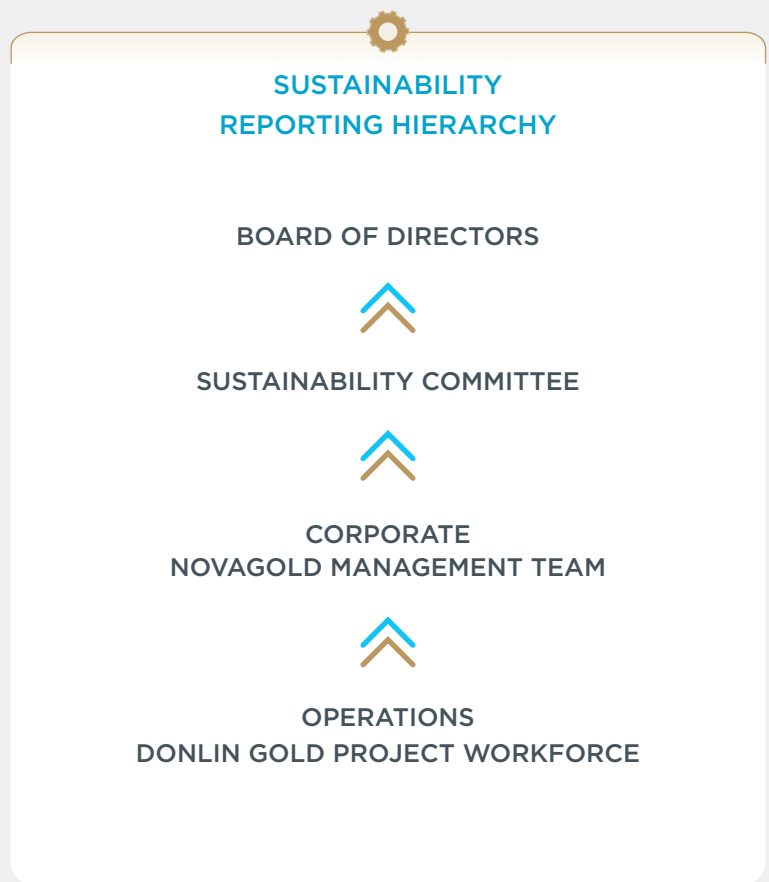
The Company integrates health and safety, environmental, and social KPIs into corporate and individual performance assessments. ESG performance, while not explicit, is reflected in senior management goals and informs executive compensation, including annual incentive plans. NOVAGOLD establishes rigorous annual objectives and discloses performance outcomes and future goals in the Management Information Circular. This approach reinforces strong governance, accountability, and risk management, supporting performance in both public markets and communities while 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’s 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. 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 and climate-related goals.



## 2025 CORPORATE GOVERNANCE PERFORMANCE

GRI 2-11, 2-28



### 2025 DIRECTOR INDEPENDENCE

- Eight of our ten directors 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 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

### BOARD LEADERSHIP

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

### 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

### ACCOUNTABILITY AND SHAREHOLDER RIGHTS

- Extensive proxy season shareholder engagement involved reaching out to holders of approximately 89.92% of our issued and outstanding common shares in 2025
- Enhanced shareholder engagement to seek input from those who had voted against the advisory approval of executive compensation owning approximately 34% of the issued and outstanding common shares
- 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 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 2026 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 report 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
<b>GOVERNANCE</b>	
a) Describe the <b>Board's oversight</b> of climate-related risks and opportunities	Governance – Overview of NOVAGOLD's Commitments to Governance Governance – Our Approach to Governance
b) Describe <b>management's role</b> in assessing and managing climate-related risks and opportunities	Governance – Overview of NOVAGOLD's Commitments to Governance Governance – Our Approach to Governance
<b>STRATEGY</b>	
a) Describe the climate-related risks and opportunities the organization has identified over the <b>short, medium, and long term</b>	Environment – Our Approach to the Environment – Climate Change
b) Describe the <b>impact of climate-related risks and opportunities</b> 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 <b>resilience of the organization's strategy</b> , taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Environment – Our Approach to the Environment – Climate Change
<b>RISK MANAGEMENT</b>	
a) Describe the organization's <b>processes for identifying and assessing climate-related risks</b>	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 <b>processes for managing climate-related risks</b>	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 <b>integrated into the organization's overall risk management</b>	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 <b>metrics used</b> to assess climate related risks and opportunities in line with its strategy and risk management process	Environment – 2025 Environmental Performance – Energy, Emissions, and Climate Change
b) Disclose <b>Scope 1, Scope 2, and, if appropriate, Scope 3</b> greenhouse gas (GHG) emissions, and the related risks	Environment – 2025 Environmental Performance – Energy, Emissions, and Climate Change
c) Describe the <b>targets</b> 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
<b>GOVERNANCE</b>	
a) Describe the <b>Board's oversight</b> 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 <b>management's role</b> 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 <b>human rights policies and engagement activities</b> , 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 – Fundraising and Community Support Communities – 2025 Community Performance
<b>STRATEGY</b>	
a) Describe the nature-related <b>dependencies, impacts, risks, and opportunities</b> the organization has identified over the <b>short, medium and long term</b>	Environment – Our Approach to the Environment – Climate Change
b) Describe the <b>effect nature-related dependencies, impacts, risks, and opportunities</b> 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 <b>resilience of the organization's strategy</b> to nature-related risks and opportunities, taking into consideration different scenarios	Environment – Our Approach to the Environment – Climate Change
d) Disclose <b>the locations of assets and/or activities</b> 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
<b>RISK MANAGEMENT</b>	
a) Describe the organization's processes for <b>identifying, assessing, and prioritizing nature-related dependencies, impacts, risks and opportunities</b> in its <b>direct operations</b>	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 <b>identifying, assessing, and prioritizing nature-related dependencies, impacts, risks and opportunities</b> in its <b>upstream and downstream value chain(s)</b>	Our ESG Approach – Integrated Management for a Lasting Legacy – Integrated Risk Management Environment – Our Approach to the Environment – Climate Change
c) Describe the organization's <b>processes for monitoring nature-related dependencies, impacts, risks and opportunities</b>	Our ESG Approach – Integrated Management for a Lasting Legacy – Integrated Risk Management Environment – Our Approach to the Environment – Climate Change
d) Describe how processes for identifying, assessing, prioritizing and monitoring nature-related risks are <b>integrated into and inform the organization's overall risk management processes</b>	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
<b>METRICS AND TARGETS</b>	
a) Disclose the <b>metrics used</b> by the organization to assess and manage material <b>nature-related risks and opportunities</b> in line with its strategy and risk management process	Environment – 2025 Environmental Performance – Energy, Emissions, and Climate Change Environment – 2025 Environmental Performance – Waste Management, Spills, Reclamation, and Compliance Environment – 2025 Environmental Performance – Water Management and Use
b) Disclose the <b>metrics used</b> by the organization to assess and manage dependencies and impacts on nature	Environment – 2025 Environmental Performance – Energy, Emissions, and Climate Change Environment – 2025 Environmental Performance – Waste Management, Spills, Reclamation, and Compliance Environment – 2025 Environmental Performance – Water Management and Use
c) Describe the <b>targets and goals</b> 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 – 2025 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	<ul style="list-style-type: none"> <li>All nations globally implement policies that are currently signed into law (e.g., no changing legislation, carbon price remains insignificant)</li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Indifference to or denial of the imperatives of the climate crisis</li> <li>Litigation / policy / reputation risks are low</li> <li>Extreme physical risks – including both acute (fires, storms, extreme weather) and chronic (changes in sea level, gradual decrease of soil moisture)</li> </ul>
FRAGMENTED WORLD	<ul style="list-style-type: none"> <li>Global divergence in the response to climate change, some countries take action to achieve net zero; others do not – overall delayed response</li> <li>Policy stringency varies between sectors of the economy</li> </ul>	<ul style="list-style-type: none"> <li>Both physical risks and transition risks moderate to high (some physical impacts as not enough action soon enough, snowball effect)</li> <li>Voluntary carbon markets, other transition risks high in some economies including those linked to technology, litigation, etc</li> <li>Fuel cost spikes due to uncertainty and changing economics</li> </ul>
NET ZERO 2050	<ul style="list-style-type: none"> <li>Net CO<sub>2</sub> 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</li> <li>Physical risks are relatively low, but transition risks are high</li> <li>Strong policy response including changes to permitting requirements</li> </ul>	<ul style="list-style-type: none"> <li>Carbon prices increase steadily and strongly but predictably</li> <li>Energy mix changes and energy price increases, hence greenhouse gas emissions (GHG) are kept under control</li> <li>Consumers and workforce more aware, leading to a change in habits</li> </ul>

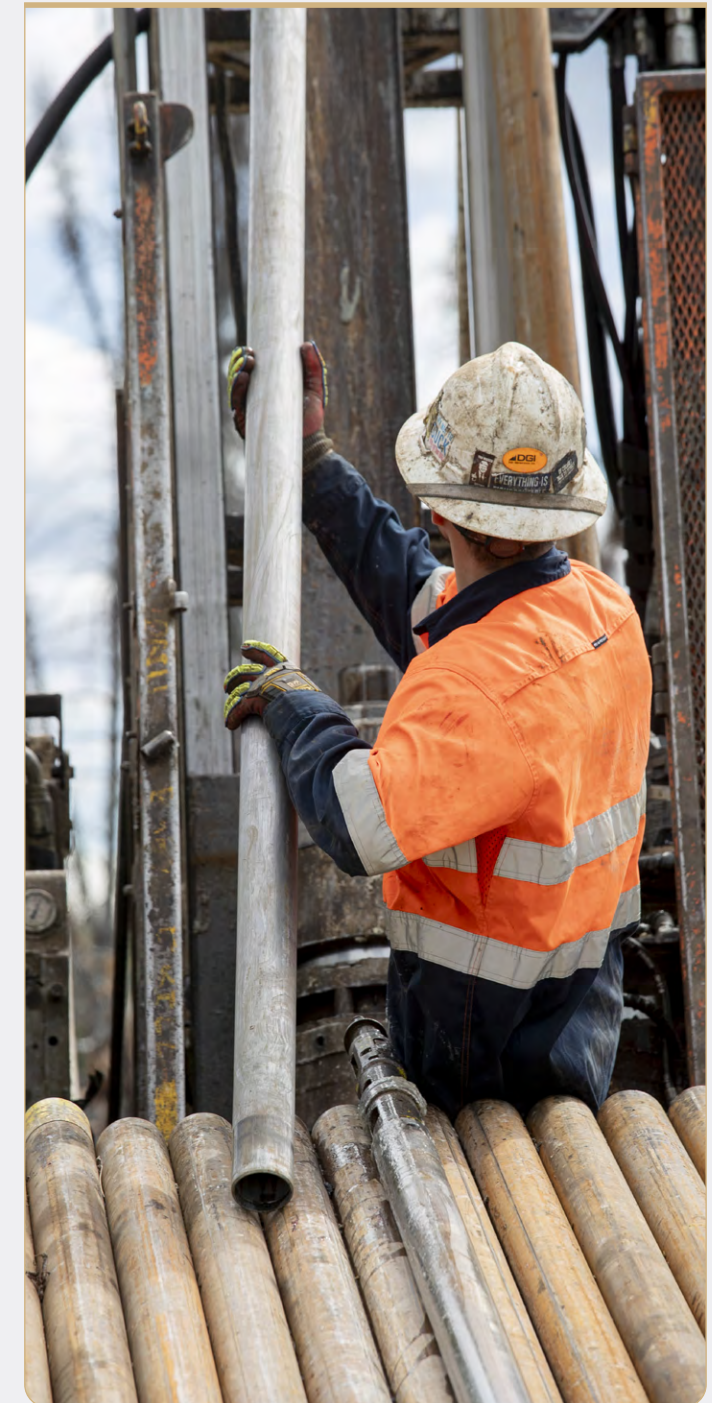
This scenario analysis assumes the best-case scenario for nature, where climate and nature-related challenges are addressed together in a holistic manner – rather than focusing solely on climate action at the cost of neglecting nature-related threats or opportunities.

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 World** 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 ( <a href="#">page 5</a> )
2-2 Entities included in the organization's sustainability reporting	About NOVAGOLD ( <a href="#">page 5</a> ) About this Report ( <a href="#">page 7</a> )
2-3 Reporting period, frequency and contact point	About this Report ( <a href="#">page 7</a> )
2-4 Restatements of information	About this Report ( <a href="#">page 7</a> )
2-5 External assurance	About this Report ( <a href="#">page 7</a> )
2-6 Activities, value chain and other business relationships	About NOVAGOLD ( <a href="#">page 5</a> ) About the Donlin Gold project ( <a href="#">page 6</a> ) About this Report ( <a href="#">page 7</a> )
2-7 Employees	People – 2025 People Performance ( <a href="#">page 37</a> )
2-8 Workers who are not employees <sup>1</sup>	
2-9 Governance structure and composition	Governance – Overview of NOVAGOLD's Commitments to Governance ( <a href="#">page 39</a> ) Governance – Our Approach to Governance ( <a href="#">page 40</a> )
2-10 Nomination and selection of the highest governance body	Governance – Our Approach to Governance ( <a href="#">page 40</a> )
2-11 Chair of the highest governance body	Governance – 2025 Corporate Governance Performance ( <a href="#">page 43</a> )
2-12 Role of the highest governance body in overseeing the management of impacts	Our ESG Approach – Integrated Management for a Lasting Legacy ( <a href="#">page 12</a> ) Our ESG Approach – Ensuring Accountability ( <a href="#">page 15</a> ) Governance – Overview of NOVAGOLD's Commitments to Governance ( <a href="#">page 39</a> ) Governance – Our Approach to Governance ( <a href="#">page 40</a> )
2-13 Delegation of responsibility for managing impacts	Our ESG Approach – Integrated Management for a Lasting Legacy ( <a href="#">page 12</a> ) Governance – Overview of NOVAGOLD's Commitments to Governance ( <a href="#">page 39</a> ) Governance – Our Approach to Governance ( <a href="#">page 40</a> )
2-14 Role of the highest governance body in sustainability reporting	Governance – Our Approach to Governance – Governance, Sustainability and Climate Change ( <a href="#">page 42</a> )
2-15 Conflicts of interest	Governance – Our Approach to Governance ( <a href="#">page 40</a> )
2-16 Communication of critical concerns <sup>1</sup>	
2-17 Collective knowledge of the highest governance body	Management Information Circular (page 92) – 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 46) – Compensation Discussion & Analysis
2-20 Process to determine remuneration	Management Information Circular (page 49) – Risk Assessment of Compensation Policies and Practices
2-21 Annual total compensation ratio	Management Information Circular (page 72) – CEO Pay Ratio – 12.46 to 1
2-22 Statement on sustainable development strategy	President and CEO Message ( <a href="#">page 8</a> )
2-23 Policy commitments	Governance - Overview of NOVAGOLD's Commitments to Governance ( <a href="#">page 39</a> )
2-24 Embedding policy commitments	NOVAGOLD Governance <a href="#">website</a> page Governance – Overview of NOVAGOLD's Commitments to Governance ( <a href="#">page 39</a> )
2-25 Processes to remediate negative impacts	Our ESG Approach – Integrated Management for a Lasting Legacy – Ensuring Accountability ( <a href="#">page 10</a> )
2-26 Mechanisms for seeking advice and raising concerns	Code of Business Conduct and Ethics ( <a href="#">page 7</a> )
2-27 Compliance with laws and regulations	Environment – Waste Management, Spills, Reclamation, and Compliance ( <a href="#">page 25</a> ) Governance – Overview of NOVAGOLD's Commitments to Governance ( <a href="#">page 39</a> )
2-28 Membership associations	Governance – 2025 Corporate Governance Performance ( <a href="#">page 43</a> )
2-29 Approach to stakeholder engagement	Our ESG Approach – Integrated Management for a Lasting Legacy ( <a href="#">page 10</a> ) Communities – Overview of NOVAGOLD's Commitment to Communities ( <a href="#">page 28</a> )
2-30 Collective bargaining agreements <sup>1</sup>	
202-1 Ratios of standard entry level wage by gender compared to local minimum wage <sup>1</sup>	
202-2 Proportion of senior management hired from the local community	People – 2025 People Performance ( <a href="#">page 37</a> )
203-1 Infrastructure investments and services supported	Communities – Our Approach to Communities – Community Investment ( <a href="#">page 30</a> )
203-2 Significant indirect economic impacts	Communities – Our Approach to Communities ( <a href="#">page 28</a> ) Communities – 2025 Community Performance ( <a href="#">page 32</a> )
204-1 Proportion of spending on local suppliers	Communities – 2025 Community Performance ( <a href="#">page 32</a> )
205-1 Operations assessed for risks related to corruption	Governance – Overview of NOVAGOLD's Commitment to Governance – Governance policies ( <a href="#">page 40</a> ) 2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
205-2 Communication and training about anti-corruption policies and procedures	Governance – Overview of NOVAGOLD's Commitment to Governance – Governance policies ( <a href="#">page 40</a> ) 2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )

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 ( <a href="#">page 40</a> ) 2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Governance – Overview of NOVAGOLD’s Commitment to Governance – Governance policies ( <a href="#">page 40</a> )
302-1 Energy consumption within the organization	Environment – 2025 Environmental Performance – Energy, Emissions and Climate Change ( <a href="#">page 23</a> ) 2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
302-2 Energy consumption outside of the organization	Environment – 2025 Environmental Performance – Energy, Emissions and Climate Change ( <a href="#">page 23</a> ) 2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
302-3 Energy intensity	Environment – 2025 Environmental Performance – Energy, Emissions and Climate Change ( <a href="#">page 23</a> ) 2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
302-4 Reduction of energy consumption	Environment – Our Approach to the Environment – Climate Change ( <a href="#">page 22</a> )
302-5 Reductions in energy requirements of products and services <sup>1</sup>	
303-1 Interactions with water as a shared resource	Environment – 2025 Environmental Performance – Water Management and Use ( <a href="#">page 26</a> ) 2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
303-2 Management of water discharge-related impacts	Environment – 2025 Environmental Performance – Water Management and Use ( <a href="#">page 26</a> ) 2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
303-3 Water withdrawal	Environment – 2025 Environmental Performance – Water Management and Use ( <a href="#">page 26</a> ) 2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
303-4 Water discharge	Environment – 2025 Environmental Performance – Water Management and Use ( <a href="#">page 26</a> ) 2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
303-5 Water consumption	Environment – 2025 Environmental Performance – Water Management and Use ( <a href="#">page 26</a> ) 2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
304-1 (now replaced by GRI 301) 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 ( <a href="#">page 20</a> ) Environment – 2025 Environmental Performance – Biodiversity and Baseline Environmental Studies / Mitigation ( <a href="#">page 24</a> ) 2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )

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 ( <a href="#">page 20</a> ) Environment – 2025 Environmental Performance – Biodiversity and Baseline Environmental Studies / Mitigation ( <a href="#">page 24</a> )
304-3 Habitats protected or restored	Environment – Overview of NOVAGOLD’s Commitment to the Environment – Components of the EMS ( <a href="#">page 20</a> ) Environment – Our Approach to the Environment – Environmental Programs ( <a href="#">page 21</a> ) Environment – 2025 Environmental Performance – Biodiversity and Baseline Environmental Studies / Mitigation ( <a href="#">page 24</a> )
304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations <sup>1</sup>	
G4 MM1 Amount of land (owned or leased, and managed for production activities or extractive use) disturbed or rehabilitated <sup>1,2</sup>	
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 ( <a href="#">page 20</a> ) Environment – Our Approach to the Environment – Environmental Programs ( <a href="#">page 21</a> ) Environment – 2025 Environmental Performance – Biodiversity and Baseline Environmental Studies / Mitigation ( <a href="#">page 24</a> )
305-1 Direct (Scope 1) GHG emissions	Environment – 2025 Environmental Performance – Energy, Emissions and Climate Change ( <a href="#">page 23</a> ) 2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
305-2 Energy indirect (Scope 2) GHG emissions	Environment – 2025 Environmental Performance – Energy, Emissions and Climate Change ( <a href="#">page 23</a> ) 2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
305-7 Nitrogen oxides (NO <sub>x</sub> ), sulfur oxides (SO <sub>x</sub> ), and other significant air emissions	2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> ) Environment – Energy, Emissions and Climate Change ( <a href="#">page 23</a> )
306-1 Waste generation and significant waste-related impacts	Environment – 2025 Environmental Performance – Waste Management, Spills, Reclamation, and Compliance ( <a href="#">page 25</a> ) 2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
306-2 Management of significant waste-related impacts	Environment – 2025 Environmental Performance – Waste Management, Spills, Reclamation, and Compliance ( <a href="#">page 25</a> ) 2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )

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 – 2025 Environmental Performance – Waste Management, Spills, Reclamation, and Compliance ( <a href="#">page 25</a> ) 2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
306-4 Waste diverted from disposal	2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
306-5 Waste directed to disposal	2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
308-1 New suppliers that were screened using environmental criteria <sup>1</sup>	
308-2 Negative environmental impacts in the supply chain and actions taken <sup>1</sup>	
401-1 New employee hires and employee turnover	People – 2025 People Performance – Donlin Gold Employee Turnover ( <a href="#">page 37</a> )
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees <sup>1</sup>	
401-3 Parental leave <sup>1</sup>	
403-1 Occupational health and safety management system	Health and Safety – Overview of NOVAGOLD’s Commitment to Health and Safety ( <a href="#">page 17</a> ) Health and Safety – Our Approach to Health and Safety ( <a href="#">page 17</a> )
403-2 Hazard identification, risk assessment, and incident investigation	Health and Safety – Our Approach to Health and Safety ( <a href="#">page 17</a> )
403-3 Occupational health services	Health and Safety – Our Approach to Health and Safety ( <a href="#">page 17</a> )
403-4 Worker participation, consultation, and communication on occupational health and safety	Health and Safety – Overview of NOVAGOLD’s Commitment to Health and Safety ( <a href="#">page 17</a> )
403-5 Worker training on occupational health and safety	Health and Safety – Overview of NOVAGOLD’s Commitment to Health and Safety ( <a href="#">page 17</a> ) Health and Safety – 2025 Health and Safety Performance ( <a href="#">page 18</a> )
403-6 Promotion of worker health	Health and Safety – Our Approach to Health and Safety ( <a href="#">page 17</a> )
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships <sup>1</sup>	
403-8 Workers covered by an occupational health and safety management system	Health and Safety – Our Approach to Health and Safety ( <a href="#">page 17</a> )
403-9 Work-related injuries	Health and Safety – 2025 Health and Safety Performance ( <a href="#">page 18</a> )
403-10 Work-related ill health <sup>1</sup>	
405-1 Diversity of governance bodies and employees	People – 2025 People Performance ( <a href="#">page 37</a> )
405-2 Ratio of basic salary and remuneration of women to men <sup>1</sup>	

1. NOVAGOLD does not report on this indicator.

## GRI DISCLOSURE INDEX

DISCLOSURE	LOCATION/RESPONSE
406-1 Incidents of discrimination and corrective actions taken	2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
408-1 Operations and suppliers at significant risk for incidents of child labor	2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
411-1 Incidents of violations involving rights of Indigenous Peoples	2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
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 ( <a href="#">page 7</a> )
413-1 Operations with local community engagement, impact assessments, and development programs	Communities – Our Approach to Communities ( <a href="#">page 28</a> ) 2025 Sustainability Report Data sheet ( <a href="#">page 56</a> )
413-2 Operations with significant actual and potential negative impacts on local communities	2025 Sustainability Report Data Sheet ( <a href="#">page 56</a> )
G4 MM6 Number and description of significant disputes relating to land use, customary rights of local communities and Indigenous Peoples <sup>2,3</sup>	
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 <sup>2,3</sup>	
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 <sup>4</sup>	

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.

# 2025 SUSTAINABILITY REPORT DATA SHEET

NOVAGOLD is dedicated to advancing the Donlin Gold project in Alaska, developed in partnership with Donlin Gold Holdings, a company 100% wholly-owned by Paulson Advisers LLC and its affiliates.

The project is federally permitted and currently in the development stage. Donlin Gold LLC partners with Alaska Native Corporations that own the mineral and surface rights, as well as Indigenous

communities across the Y-K region and the State. Located on Alaska Native-owned private land designated for mining more than fifty years ago, the project reflects commitments to Calista and TKC to protect the region's lands and people. In 2025, we continued our strong record of environmental stewardship, workplace safety, and community investment.

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1. In the Federal litigation challenging the Donlin Gold Joint Record of Decision, including the 404 permit and ROW for portions of the pipeline crossing Federal lands, the Court issued a decision on September 30, 2024. The decision upheld the Federal Agencies' analysis on two of the three issues raised in the litigation but agreed with plaintiffs that the Federal Agencies took too narrow a view in analyzing the impact of a theoretical release from the tailings storage facility. Remedy briefing was completed in March 2025 and oral arguments on remedy were held on May 9, 2025. The District Court issued its remand order on June 10, 2025, rejecting Plaintiff's request that the permits be vacated and ordering the Federal Agencies to supplement the EIS with an analysis of a larger hypothetical release from the tailings storage facility. A Notice of Intent to prepare a SEIS was issued in January 2026, and the public comment period for the scoping process closed in February 2026. The USACE and cooperating agencies will now review and consider comments received and proceed with preparation of the draft SEIS which is anticipated to be published in September 2026 in accordance with the coordinated FAST-41 permitting schedule.

## 2025 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](http://www.donlingold.com).

ITEM	DONLIN GOLD LLC		NOVAGOLD	
	VALUE	COMMENTS	VALUE	COMMENTS
<b>PRODUCTION STATISTICS</b>				
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
<b>ENVIRONMENTAL INCIDENTS</b>				
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
<b>NON-COMPLIANCES</b>				
Air	0		0	
Water	0		0	
Waste	0		0	
Land	0		0	
Wildlife	0		0	
Other	0		0	
<b>ENVIRONMENTAL-RELATED FINES</b>				
Number of Fines Levied	0		0	
Value of Environmental-Related Fines	0		0	
<b>SPILLS</b>				
Number of Spills	8	None immediately reportable to agencies, none to water, all less than 10 gallons to land.	0	
Volume of Oil Spills – Liters	36	None immediately reportable to agencies, none to water, all less than 10 gallons to land.	0	
Volume of Fuel Spills – Liters	51	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	
<b>CLOSURE AND REHABILITATION</b>				
Total Land Disturbed and Not Yet Rehabilitated at Start of Reporting Period – Hectares	7.70	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	3.24	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	5.26	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	0.00	All land disturbance is associated with limited exploration level activities, no on-site mine waste or water management facilities.	0	
<b>WASTE</b>				
Hazardous Waste Produced – Tonnes	0		0	
Non-hazardous Waste Produced – Tonnes	288.8		0	
Hazardous Waste Recycled – Tonnes	0		0	
Non-Hazardous Waste Recycled – Tonnes	3.3		0	
Total Reused – Tonnes	7.8		0	
Total Waste to Landfill – Tonnes	281.0		0	
Total Waste Incinerated – Tonnes	57.7		0	
Mercury produced as a By-Product/ Co-Product – Tonnes	0	No production or processing at Donlin Gold.	0	
<b>EMISSIONS</b>				
NO <sub>x</sub> – Stationary Sources – Tonnes	2.2		0	
Number of Regulatory Exceedances	0	De minimis, small camp with no production at the Donlin Gold project.	0	
SO <sub>x</sub> – Stationary Sources – Tonnes	0.0041	De minimis, small camp with no production at the Donlin Gold project.	0	
Number of Regulatory Exceedances	0		0	
Particulate Matter – PM10 – µg/m <sup>3</sup>	0.084		0	
Volatile Organic Compounds	0.68			
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
<b>WATER USE</b>				
Surface Water – Cubic Meters	0		568	Includes Salt Lake City and Vancouver offices.
Groundwater – Cubic Meters	1,951.2	All returned to ground after treatment.	0	
Total Withdrawals – Cubic Meters	1,951.2	All returned to ground after treatment.	568	
<b>BIODIVERSITY</b>				
Biodiversity Policy				<a href="#">Biodiversity Policy.pdf</a>
<b>CLIMATE CHANGE</b>				
Climate Change Policy				<a href="#">Climate Change Policy.pdf</a>
<b>ENERGY INPUTS / GHG EMISSIONS</b>				
Electricity – from Outside Sources – KWH	0	All on-site power generation.	37,843	All NOVAGOLD power from outside sources.
Electricity – Self-generated – KWH	1,065,300		0	
Diesel used for Power Generation – Liters	193,930		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	391,665	De minimis – limited camp activity and not tracked in 2025	0	
Propane used – Liters	2,591	De minimis – limited camp activity and not tracked in 2025	0	
Petrol / Gasoline used – Liters	16,853	De minimis – limited camp activity and not tracked in 2025	0	
Aviation Fuel used	127,103		0	
Total Scope 1 GHG Emissions – Tonnes of CO <sub>2</sub>	1,638		0	
Scope 1 GHG Emissions from Diesel – Stationary	521		0	
Scope 1 GHG Emissions from Diesel – Mobile	1,050		0	
Total Scope 2 GHG Emissions	0		19.92	

## 2025 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, 2026 available at

[www.sec.gov](http://www.sec.gov), [www.sedarplus.ca](http://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](http://www.donlingold.com).

ITEM	DONLIN GOLD LLC		NOVAGOLD	COMMENTS
	TOTAL OR			
	LOW (IF APPLICABLE)	HIGH (IF APPLICABLE)		
<b>EMPLOYMENT</b>				
Male Employees	24	58	7	High ranges of Donlin Gold LLC employees in all rows reflect the seasonal nature of work at the project site
Female Employees	10	17	7	
Male Contractors	2	2	1	
Female Contractors	0	2	0	
Local Employees	20	48	Not applicable	"Local" is defined as Alaska
Regional Employees	4	49	Not applicable	"Regional" is defined as Y-K region
Shareholder Employees	12	36	Not applicable	"Shareholder" refers to having a relationship with Calista or TKC*
National Employees	10	75	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	5	5	Not applicable	
Regional Senior Managers	4	29	Not applicable	
National Senior Managers	5	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	7	14	7	"Non-Management" for NOVAGOLD means non-executive
Number of Management-level Employees who are Female	2	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	4	Not applicable	In 2025, 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	
<b>TURNOVER</b>				
Total Number of Employees Who Left the Organization Voluntarily	11		2	
Total Number of Employees Who Left the Organization Due to Dismissal	25		0	
Total Number of New Employee Hires	48		2	
Percentage of Open Positions Filled by Internal Candidates	0		0	
<b>LABOR UNIONS</b>				
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	
<b>TRAINING</b>				
Hours of Environmental Training for Employees and Contractors	6		Not applicable	
Hours of Health, Safety, and Emergency Response Training for Employees	310		Not applicable	
Hours of Health, Safety, and Emergency Response Training for Contractors	0		Not applicable	

ITEM	DONLIN GOLD LLC		NOVAGOLD	COMMENTS
	TOTAL OR			
	LOW (IF APPLICABLE)	HIGH (IF APPLICABLE)		
<b>LOCAL EMPLOYMENT PLAN</b>				
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
<b>HEALTH AND SAFETY</b>				
Near Misses	3		0	
First Aid / Minor Injury	6		0	
Medical – Days of Restriction	0		0	
Hours Worked – Employees and Contractors	148,048		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
<b>HUMAN RIGHTS</b>				
Number of Employees Trained on Human Rights	49		13	
Number of Human Rights Grievances Escalated to Human Resources	0		0	
<b>BUSINESS ETHICS</b>				
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	49		Not applicable	

\* Excludes Alaska and Y-K region suppliers.

ITEM	DONLIN GOLD LLC		NOVAGOLD	COMMENTS
	TOTAL OR			
	LOW (IF APPLICABLE)	HIGH (IF APPLICABLE)		
<b>PURCHASES</b>				
Purchases from Regional Suppliers – \$USD	\$ 171,895.76		Not applicable	Goods / Services from Y-K region
Purchases from Local Suppliers – \$USD	\$ 9,081,127.07		Not applicable	Regional and Local (Alaska)
Purchases from National Suppliers – \$USD	\$ 4,995,147.95		Not applicable	Regional, Local, and National (U.S.)
Purchases from International Suppliers – \$USD	\$ 8,487,125.36		Not applicable	International only
<b>SUPPLIERS</b>				
Number of Regional Suppliers	580		Not applicable	“Regional” is defined as Y-K region
Number of Local Suppliers	894		Not applicable	“Local” is defined as Alaska
Number of National Suppliers	556		Not applicable	Regional, Local, and National (U.S.)
Number of International Suppliers	241		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
<b>GRIEVANCES RECEIVED</b>				
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	
<b>GRIEVANCES RESOLUTIONS</b>				
Total Number of Grievances Remaining from the Previous Period	0		0	
Total Number of Grievances Received	0		0	
<b>COMMUNITY ENGAGEMENT</b>				
Number of Engagements with Local Community Members	17,023		Not applicable	For Donlin Gold LLC, this is tracked across more than 56 communities in the Y-K region.

ITEM	DONLIN GOLD LLC		NOVAGOLD	COMMENTS
	TOTAL OR			
	LOW (IF APPLICABLE)	HIGH (IF APPLICABLE)		
<b>COMMUNITY INVESTMENT – DONLIN GOLD PROJECT ONLY</b>				
Health – \$USD	\$ 385,503		Not applicable	All NOVAGOLD investments are made through Donlin Gold LLC under the partnership with Donlin Gold Holdings. Therefore, NOVAGOLD provides 60 percent of the funds for the Donlin Gold LLC investments.
Education – \$USD	\$ 325,969		Not applicable	
Arts, Culture & Sports – \$USD	\$ 444,440		Not applicable	
Environment – \$USD	\$ 55,100		Not applicable	
Economic Development – \$USD	\$ 37,008		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		\$ 15,263	
Compensation Payments – \$USD	\$ 0		Not applicable	

## 2025 CORPORATE GOVERNANCE PERFORMANCE

For additional details on NOVAGOLD's corporate governance practices, please see the most recent management information circular dated March 24, 2026 and posted to [www.sec.gov](http://www.sec.gov), [www.sedarplus.ca](http://www.sedarplus.ca) or the NOVAGOLD website [here](#).

GOVERNANCE ITEM	VALUE
<b>GENERAL</b>	
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: <a href="#">Environmental Policy.pdf</a>
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 <a href="#">President and CEO Message</a> in this report
Values, Principles, Standards, and Norms of Behavior	See <a href="#">Code of Business Conduct and Ethics.pdf</a> and Code of Business Conduct
Does the Company have a Publicly Disclosed Code of Conduct?	Yes. Applicable policy: <a href="#">Code of Business Conduct and Ethics.pdf</a>
Mechanisms for Advice and Concerns about Ethics	Yes. Applicable policy: <a href="#">Code of Business Conduct and Ethics.pdf</a>
Whistleblower Policy or Programs, including Confidential Hotline and Stated Protection of Whistleblowers	Yes. Applicable policy: <a href="#">Code of Business Conduct and Ethics.pdf</a>
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 91-100 of Management Proxy Circular dated March 24, 2026
Board Member or Board committee Responsible for ESG Issues	Applicable resources: <a href="#">Corporate Governance &amp; Nominations Committee Charter.pdf</a> , <a href="#">Engineering &amp; Technical Committee Charter.pdf</a> , and <a href="#">Sustainability Committee Charter.pdf</a>

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 2025 are independent. There are five standing committees: Audit; Compensation; Engineering & Technical; Corporate Governance and Nominations; and Sustainability. Read more <a href="#">here</a> .
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 91-94 of Management Information Circular dated March 24, 2026 regarding Board independence and page 40 regarding Board diversity
Diversity Programs	See pages 91-94 of Management Information Circular dated March 24, 2026
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, 2026 and the <a href="#">Code of Business Conduct and Ethics.pdf</a>
Role of the Highest Governance Body in Setting Purpose, Values, and Strategy	See pages 91-100 of the Management Information Circular dated March 24, 2026
Collective Knowledge of Highest Governance Body	The Board is the highest governance body; see biographies of Directors <a href="#">here</a> and additional Director background in the Management Information Circular dated March 24, 2026
Evaluation of the Highest Governance Body's Performance	See page 94 of the Management Information Circular dated March 24, 2026
Remuneration Policies	See the Compensation Discussion & Analysis section beginning on page 32 of the Management Information Circular dated March 24, 2026
Responsibility for Board and Executive Compensation	See pages 32-76 of Management Information Circular dated March 24, 2026 and the <a href="#">Compensation Committee Charter.pdf</a> and the <a href="#">Board Charter.pdf</a>
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, 2026
Has the Company Adopted an Advisory Executive Compensation "Say on Pay" Vote? <sup>1</sup>	Yes, vote held annually

1. In 2025 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 2025, 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 2025 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 22, 2026
Financial Reporting Cycle	2025 annual financial results reported January 22, 2026. Q1 2026 financial report on Form 10-Q filed April 1, 2026; additional Form 10-Q filings planned in June 2026 and October 2026.
Sustainability Reporting Cycle	Sustainability Report issued annually
Contact Point for Questions Regarding ESG Disclosure	Communications Department: <a href="mailto:info@novagold.com">info@novagold.com</a> or Telephone: 604-669-6227; Toll-free: 1-866-669-6227
<b>HUMAN RIGHTS</b>	
Human Rights Policy and Scope	See <a href="#">Human Rights Policy.pdf</a>
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 95-96 in the Management Information Circular dated March 24, 2026 and the <a href="#">Code of Business Conduct and Ethics.pdf</a>
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 <a href="#">Human Rights Policy.pdf</a>
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 <a href="#">Human Rights Policy.pdf</a>
Incidents of Violations Involving Rights of Indigenous Peoples	0
Operations that have been Subject to Human Rights Reviews or Impact Assessments <sup>1</sup>	0
Employee Training on Human Rights Policies and Procedures	All NOVAGOLD employees affirm their commitment to the Code of Business Conduct and Ethics annually

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 2025.

GOVERNANCE ITEM	VALUE
<b>ANTI-BRIBERY, ANTI-CORRUPTION, AND ANTI-FRAUD</b>	
Anti-Bribery, Anti-Corruption, and Anti-Fraud Policy	<a href="#">Anti-Corruption Anti-Bribery Anti-Fraud Policy.pdf</a>
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	Not available yet

# 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 2026; 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; our expected ability to develop adequate infrastructure, including a power plant, natural gas pipeline and pressure oxidation circuit and oxygen plant, and that the cost of doing so will be reasonable; the timing and ability for the Donlin Gold project to hit critical milestones; the ability for the Donlin 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; plans to incorporate findings from the updated materiality assessment into the Company’s business strategy and project development planning; continued cooperation between the owners of Donlin Gold to advance the project; plans to achieve Net Zero Carbon Emissions by 2050; statements regarding future plans and strategies for waste generation and recycling, water use, energy use and emissions reduction, 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; 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 to advance the project; the need for cooperation of government agencies and Native groups in the development and operation of properties; risks related to the shift toward a low-carbon economy, including risks related to market dynamics, technological changes, policy and legal developments, and reputational impacts of construction and mining projects such as accidents, equipment breakdowns, bad weather, noncompliance 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](http://www.novagold.com), or the SEC’s website at [www.sec.gov](http://www.sec.gov), or on SEDAR+ at [www.sedarplus.ca](http://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 mining disclosure rules (“S-K 1300”) differs from 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. Among other differences, 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 2025 Technical Report (as defined below) and the 2025 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	Edwin Peralta, P.E. Henry Kim, P.Geo. Jennifer Pretorius, P.Geo. Paul Baluch, P.Eng. Paul Dockweiler, P.Geo. Rick Sisson, P.E. Alan Drake, P.L.Eng Wood Group USA Inc. Geosyntec Consultants International, Inc.	“NI 43-101 Technical Report on the Donlin Gold Project, Alaska, USA” (“2025 Technical Report”) prepared by Wood Group USA Inc. (“Wood”) and Geosyntec Consultants International, Inc. (“Geosyntec”) effective November 30, 2025. “S-K 1300 Technical Report Summary on the Donlin Gold project, Alaska USA” (“2025 Technical Report Summary”) prepared by Wood and Geosyntec dated November 30, 2025.

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 <sup>(2, 4)</sup>

Independent Lead Director

### ALI ERFAN

Corporate Director

### HUME KYLE <sup>(1, 5)</sup>

Corporate Director

### GREGORY A. LANG <sup>(3, 4)</sup>

President and CEO,  
NOVAGOLD RESOURCES INC.

### KALIDAS V. MADHAVPEDDI <sup>(2, 4)</sup>

Corporate Director

### KEVIN MCARTHUR <sup>(3)</sup>

Corporate Director

### DANIEL MUÑIZ QUINTANILLA <sup>(2, 3)</sup>

Corporate Director

### ETHAN SCHUTT <sup>(1, 4)</sup>

Executive Vice President and General Counsel,  
Bristol Bay Native Corporation

### DAWN WHITTAKER <sup>(1, 5)</sup>

Corporate Director

Member of:

1. Audit Committee
2. Compensation Committee
3. Engineering and Technical Committee

4. Sustainability Committee
5. Corporate Governance and Nominations Committee

## CORPORATE OFFICE

400 Burrard Street, Suite 1860  
Vancouver, BC, Canada V6C 3A6

**T** 604.669.6227

**TF** 1.866.669.6227

**F** 604.669.6272

[info@novagold.com](mailto:info@novagold.com)

## SALT LAKE CITY EXECUTIVE OFFICE

201 South Main Street, Suite 400  
Salt Lake City, UT, U.S. 84111

**T** 801.639.0511

**F** 385.342.4620

## AGM SHAREHOLDERS MEETING

Thursday, May 14, 2026 at 1:00 pm PT  
Live Webcast at:

[www.virtualshareholdermeeting.com/NG2026](http://www.virtualshareholdermeeting.com/NG2026)

## INVESTOR INQUIRIES

**T** 604.669.6227

**TF** 1.866.669.6227

[info@novagold.com](mailto:info@novagold.com)

 [linkedin.com/company/novagold](https://www.linkedin.com/company/novagold)

 [twitter.com/novagold](https://twitter.com/novagold)

 [facebook.com/novagold](https://www.facebook.com/novagold)

## 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](http://computershare.com)

## AUDITORS

PricewaterhouseCoopers LLP

## SHARE LISTINGS

TSX, NYSE American: NG

Issued and Outstanding at March 5, 2026:  
438,780,614

## 2025 FINANCIAL REPORT

From NOVAGOLD's Annual Report  
on Form 10-K for the fiscal year ended  
November 30, 2025.

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

[novagold.com](http://novagold.com)

[sec.gov](http://sec.gov)

[sedarplus.ca](http://sedarplus.ca)

or call Investor Relations at 1.866.669.6227

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[novagold.com](http://novagold.com)