

NOVAGOLD RESOURCES INC.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Date:	May 5, 2017
Time:	1:00 p.m. local time
Location:	Hyatt Regency Vancouver Grouse Room 655 Burrard Street Vancouver, British Columbia V6C 2R7 Canada
Record Date:	March 13, 2017

The purposes of the meeting are:

1. To receive the Annual Report of the Directors of the Company (the "Directors") containing the consolidated financial statements of the Company for the year ended November 30, 2016, together with the Report of the Auditors thereon;
2. To elect Directors of the Company for the forthcoming year;
3. To appoint the Auditors of the Company for the forthcoming year and to authorize the Directors through the Audit Committee to fix the Auditors' remuneration;
4. To consider and, if deemed advisable, pass a non-binding resolution approving the compensation of the Company's Named Executive Officers;
5. To consider and, if deemed advisable, pass an ordinary resolution approving all unallocated entitlements under the Stock Award Plan;
6. To consider and, if deemed advisable, pass an ordinary resolution approving all unallocated entitlements under the Performance Share Unit Plan;
7. To consider and, if deemed advisable, pass an ordinary resolution approving all unallocated entitlements under the Deferred Share Unit Plan; and
8. To transact such further and other business as may properly come before the Meeting or any adjournment thereof.

The specific details of the matters currently proposed to be put before the Meeting are set forth in the Circular accompanying and forming part of this Notice.

Only Shareholders of record at the close of business on March 13, 2017 are entitled to receive notice of the Meeting and to vote at the Meeting.

To assure your representation at the Meeting, please complete, sign, date and return the proxy that will be delivered to you separately, whether or not you plan to personally attend. Sending your proxy will not prevent you from voting in person at the Meeting. All proxies completed by **registered Shareholders** must be returned to the Company:

- by delivering the proxy to the Company's transfer agent, Computershare Investor Services Inc., at its office at 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, for receipt no later than May 3, 2017, at 4:00 p.m. Eastern time, (1:00 p.m. Pacific time);
- by fax to the Toronto office of Computershare Investor Services Inc., Attention: Proxy Tabulation at 416-263-9524 or 1-866-249-7775 not later than May 3, 2017 at 4:00 p.m. Eastern time, (1:00 p.m. Pacific time);
- by online proxy via the following website: www.envisionreports.com/novagold_2017 no later than May 3, 2017 at 4:00 p.m. Eastern time (1:00 p.m. Pacific time); or
- by telephone by calling toll-free in North America 1-866-732-8683 and following the instructions, no later than May 3, 2017 at 4:00 p.m. Eastern time (1:00 p.m. Pacific time).

Non-registered Shareholders whose shares are registered in the name of an intermediary should carefully follow voting instructions provided by the intermediary. A more detailed description on returning proxies by non-registered Shareholders can be found on page 4 of the attached Circular.

Kingsdale Advisors ("Kingsdale") is acting as the Company's strategic shareholder advisor and proxy solicitation agent. If you have any questions, please contact Kingsdale in one of the following ways:

- call toll free in North America at 1-866-228-8818
- call collect from outside of North America at 416-867-2272, or
- send an email to Kingsdale at contactus@kingsdaleadvisors.com.

By Order of the Board of Directors of
NOVAGOLD RESOURCES INC.

Gregory A. Lang
President and Chief Executive Officer

Vancouver, British Columbia
March 23, 2017