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NEWS RELEASE

HighGold Drills 11.5 g/t Gold over 20.1 meters in step-out drilling at Johnson Tract Project, Southcentral Alaska, USA

*20.1 meters at 11.5 g/t gold, 4 g/t silver, 0.5% copper, 3.1% zinc (14.1 g/t AuEq)
Including 43.7 g/t gold over 4 meters*

Vancouver, BC – October 15, 2020 – HighGold Mining Inc. (TSX-V:HIGH, OTCQX:HGGOF) (“HighGold” or the “Company”) is pleased to report additional assay results from the 15,000-meter diamond drill program (the “Program”) that is ongoing at its flagship Johnson Tract Gold Project (“Johnson Tract” or the “Project”) in Alaska, USA. This press release includes results for four new drill holes, highlighted by wide intervals of high-grade gold and polymetallic mineralization.

JT Deposit Step-Out Highlights

- **20.1 meters** at 11.5 g/t Au, 4 g/t Ag, 0.5% Cu, 3.1% Zn (**14.1 g/t AuEq**), in hole JT20-096
 - **Includes 15 meters at 15.4 g/t Au (17.6 g/t AuEq)**
 - **Includes 4.0 meters at 43.7 g/t Au (45.2 g/t AuEq)**
- **41.0 meters** at 1.8 g/t Au, 6 g/t Ag, 1.0% Cu, 3.8% Zn, 0.3% Pb (**5.9 g/t AuEq**), in hole JT20-095
 - Includes 4.2 meters at 10.4 g/t Au, 5 g/t Ag, 0.5% Cu, 9.0% Zn (16.6 g/t Au Eq)
- Both drill holes are step-outs to the 750,000 oz AuEq (10.9 g/t AuEq) Indicated Resource

Footwall Copper Zone Highlights

- **14.2 meters at 2.7% Cu, 1.0% Zn, 34 g/t Ag**, in hole JT20-096
 - **Includes 7.1 meters at 4.4% Cu, 1.9% Zn, 59 g/t Ag**
- 11.9 meters at 1.8% Cu, 0.9% Zn, 38 g/t Ag, in hole JT20-096
- This is a 45-meter step-out from last year’s discovery

“Resource expansion drilling at the main JT Deposit continues to deliver solid results of high-grade mineralization in these step-outs,” commented President and CEO Darwin Green. “We are equally pleased with the emergence of a significant thick zone of copper-silver rich mineralization in the footwall to the JT Deposit, in drilling done to follow up on last years late season discovery. With only 6 holes reported so far for the 2020 Program initial results reveal promising developments at each of the priority target areas, including at the earlier stage Northeast Offset target. Three drills continue to test these targets in addition to surface crews advancing our regional exploration prospects.”

Discussion of Drill Results

Approximately 14,500 meters in 28 drill holes have been completed to date with partial or complete assays now received and reported for six (6) of the 28 holes. Given the encouraging results to date, the Company has increased the scope of the Program from 15,000 meters to 17,000 meters with three drill rigs currently active on site.

Results reported in this news release are for new drill holes at the main JT Deposit, the deeper Footwall Copper Zone, and the Northeast Offset Target. The results are described below by target area with a complete list of significant assays presented in **Table 1** including estimated true width (“ETW”) information. A cross-section and longitudinal section are presented in **Figures 1 and 2**.

JT Deposit Expansion

Drill holes JT20-095 and JT20-096 successfully intersected mineralization in step-outs designed to expand the northeast side of the JT Deposit (see **Figure 2**).

- Drill hole JT20-095 intersected **41.0 meters at 5.9 g/t AuEq**, including **4.2 meters at 16.6 g/t AuEq**, approximately 50 meters northeast from previously released drill hole JT20-92 that returned **74.1 meters at 23.8 g/t AuEq** (see *Company news release dated Sept. 9, 2020*).
- Drill hole JT20-096 intersected **20.1 meters at 14.1 g/t AuEq**, including **4.0 meters at 45.2 g/t AuEq**, approximately 65 meters vertically above previously released drill hole JT20-93 that intersected **43.5 meters at 9.9 g/t AuEq** (see *Company news release dated Sept. 9, 2020*).

The JT Deposit is open to further expansion with assay results pending for eight additional step-out drill holes. Drilling is ongoing at this target area.

Footwall Copper Zone

In addition to the high-grade gold mineralization intersected at the northeast margin of the JT Deposit, drill hole JT20-096 also encountered high-grade copper-silver-rich mineralization in the footwall to the JT Deposit. Two closely spaced intersections representing the **Footwall Copper Zone** mineralization were intersected in drill hole **JT20-096** including:

- **14.2 meters at 2.7% Cu, 1.0% Zn, 34 g/t Ag**,
 - including **7.1 meters at 4.4% Cu, 1.9% Zn, 59 g/t Ag**; and
- **11.9 meters at 1.8% Cu, 0.9% Zn, 38 g/t Ag**

These intersections in drill hole JT20-096 are a 45-meter step-out to the northeast of last years discovery intersection of the Footwall Copper Zone of **20.7 meters at 2.4% Cu, 4.9% Zn, and 32 g/t Ag** in drill hole JT19-089. The mineralization consists of a stockwork of quartz-sulphide veins.

Northeast Offset Target

The Northeast Offset Target, located 500 to 800 meters northeast of the JT Deposit, is a focus for one-third of planned drill meters for the Program, with eight holes completed to date. Results have been received for the first two holes (JT20-091 and JT20-094) from the northernmost fan of drill holes, which intersected alteration and mineralization similar to that found in proximity to the JT Deposit. This includes anhydrite alteration and deeper, footwall style copper-silver rich veins, both of which provide vectors for the subsequent drill holes. Drilling is ongoing with holes testing the Northeast Offset target on nominal 50 to 100-meter spaced cross-sections. Significant assay results for drill hole JT20-094 include:

- **1.2 meters at 15.2% Cu, 173 g/t Ag, and 0.8 g/t Au (24.5 g/t AuEq)**; and
- 4.3 meters at 0.2 g/t Au, 7 g/t Ag, 1.2% Cu, 0.4% Zn (2.2 g/t AuEq); and
- 1.0 meters at 3.5 g/t Au, 3 g/t Ag, 1.2% Cu, <0.1% Zn (5.2 g/t AuEq)

Drill hole JT20-091, a shallower up-dip hole on the same section as JT20-094, did not return any significant assays.

Regional Exploration Update

A large-scale regional reconnaissance program has been carried out across the 8,513-hectare Project, including geological mapping, prospecting, soil and rock sampling, and geophysical surveying. The

objective of this work is to develop drill targets at other prospect areas for testing in 2021. These targets are separate to those present in the immediate JT Deposit area.

To date, approximately **1,200 soil & silt samples and 600 rock samples** have been collected with results currently pending. A total of **23 line-kilometers** of DC Induced Polarization (“**DCIP**”) geophysical surveying was also completed over the Difficult Creek and Kona Prospect areas. Preliminary geophysical results are encouraging, with additional data inversion and modelling work ongoing.

About the Johnson Tract Gold Project

Johnson Tract is a poly-metallic (gold, copper, zinc, silver, lead) project located near tidewater in Southcentral Alaska. The Project includes the high-grade Johnson Tract Deposit (“JT Deposit”) and at least nine (9) other mineral prospects over a 12-kilometer strike length. Mineralization occurs in Jurassic-age intermediate volcanoclastic rocks and is characterized as epithermal-type with submarine volcanogenic attributes. The JT Deposit is a thick, steeply dipping silicified body (20m to 50m average true thickness) that contains a stockwork of quartz-sulphide veinlets and brecciation, cutting through and surrounded by a widespread zone of anhydrite alteration.

The JT Deposit hosts an Indicated Resource of 2.14 Mt grading 10.93 g/t gold equivalent (“AuEq”) comprised of 6.07 g/t Au, 5.8 g/t Ag, 0.57% Cu, 0.80% Pb and 5.85% Zn. The Inferred Resource of 0.58 Mt grading 7.16 g/t AuEq is comprised of 2.05 g/t Au, 8.7 g/t Ag, 0.54% Cu, 0.33% Pb, and 6.67% Zn. For additional details see Technical Report titled “*Initial Mineral Resource Estimate for the Johnson Tract Project, Alaska*” dated June 15, 2020. Gold Equivalent is based on assumed metal prices and 100% recovery and payabilities for Au, Ag, Cu, Pb, and Zn. Assumed metal prices are US\$1350/oz for gold (Au), US\$16/oz for silver (Ag), US\$2.80/lb for copper (Cu), US\$1.00/lb for lead (Pb), and US\$1.20/lb for zinc (Zn) and are based on nominal 3-year trailing averages as of April 1, 2020. Historical metallurgical testing on drill core samples has indicated that good gold and base metal recoveries and marketable concentrates can be expected, with concentrates that are low in deleterious elements.

About HighGold

HighGold is a mineral exploration company focused on high-grade gold projects located in North America. HighGold's flagship asset is the high-grade Johnson Tract Gold (Zn-Cu) Project located in accessible Southcentral Alaska, USA. The Company also controls a portfolio of quality gold projects in the greater Timmins gold camp, Ontario, Canada that includes the Munro-Croesus Gold property, which is renowned for its high-grade mineralization, and the large Golden Mile and Golden Perimeter properties. HighGold's experienced Board and senior management team, are committed to creating shareholder value through the discovery process, careful allocation of capital, and environmentally/socially responsible mineral exploration.

Ian Cunningham-Dunlop, P.Eng., VP Exploration for HighGold Mining Inc. and a qualified person (“QP”) as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this release.

On Behalf of HighGold Mining Inc.

“Darwin Green”

President & CEO

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Additional notes:

Starting azimuth and dip for drill holes JT19-091, 94, 95, and 96 are 295/-67, 295/-72, 310/-81, 307/-66 degrees respectively. Samples of drill core were cut by a diamond blade rock saw, with half of the cut core placed in individual sealed polyurethane bags and half placed back in the original core box for permanent storage. Sample lengths typically vary from a minimum 0.5 meter interval to a maximum 2.0 meter interval, with an average 1.0 to 1.5 meter sample length. Drill core samples are shipped by air and transport truck in sealed woven plastic bags to ALS Minerals sample preparation facility in Fairbanks, Alaska for sample preparation and from there by air to ALS Minerals laboratory facility in North Vancouver, BC for analysis. ALS Minerals operate according to the guidelines set out in ISO/IEC Guide 25. Gold is determined by fire-assay fusion of a 50 g sub-sample with atomic absorption spectroscopy (AAS). Samples that return values >100 ppm gold from fire assay and AAS are determined by using fire assay and a gravimetric finish. Various metals including silver, gold, copper, lead and zinc are analyzed by inductively-coupled plasma (ICP) atomic emission spectroscopy, following multi-acid digestion. The elements copper, lead and zinc are determined by ore grade assay for samples that return values >10,000 ppm by ICP analysis. Silver is determined by ore grade assay for samples that return >100 ppm.

The Company has a robust QAQC program that includes the insertion of blanks, standards and duplicates.

Table 1. Johnson Tract Project – Significant new drill intersections from 2020 Program

Drill Hole	From (meters)	To (meters)	Length (meters)	ETW (meters)	Au (g/t)	Ag (g/t)	Cu %	Zn %	Pb %	AuEq (g/t)
JT20-091	<i>No significant values</i>									
JT20-094	463.3	467.6	4.3	unknown	0.17	7.4	1.20	0.36	<0.01	2.2
JT20-094	492.2	493.2	1.0	unknown	3.52	3.3	1.16	0.02	<0.01	5.2
JT20-094	794.3	795.5	1.2	Unknown	0.82	173	15.15	0.11	0.01	24.5
JT20-095	245.0	286.0	41.0	34.9	1.82	5.9	1.04	3.82	0.32	5.9
Including	280.8	285.0	4.2	3.6	10.35	4.9	0.51	9.02	0.01	16.6
JT20-095	322.3	329.3	7.0	unknown	0.04	13.4	1.30	0.06	<0.01	2.1
JT20-096	204.9	225.0	20.1	18.1	11.51	3.6	0.49	3.1	0.01	14.1
Including	210.0	225.0	15.0	13.5	15.37	4.3	0.58	2.12	0.02	17.6
And	221.0	225.0	4.0	3.6	43.70	6.9	0.76	0.57	<0.01	45.2
JT20-096	311.1	323.0	11.9	unknown	0.31	38.3	1.79	0.9	0.36	4.0
JT20-096	329.1	343.3	14.2	unknown	0.14	34.2	2.66	1.01	0.11	5.0
Including	335.2	342.3	7.1	unknown	0.17	58.7	4.42	1.92	0.22	8.4

Holes JT20-092 and JT20-093 reported previously (see Company news release dated Sept 9, 2020)

Notes: Estimated true width ("ETW") is the width of the mineralized interval measured perpendicular to average dip of the zone on cross section (where known); Length-weighted intervals are uncapped and calculated based on a 2 g/t gold equivalent cut-off. Gold equivalent ("AuEq") is calculated by the same formula and assumptions used to report the JT Deposit NI43-101 Resource (effective date April 29, 2020) with metal prices of \$1350/oz gold, \$16/oz silver, \$2.80/lb copper, \$1.20/lb zinc, \$1.00/lb lead and does not consider metal recoveries.

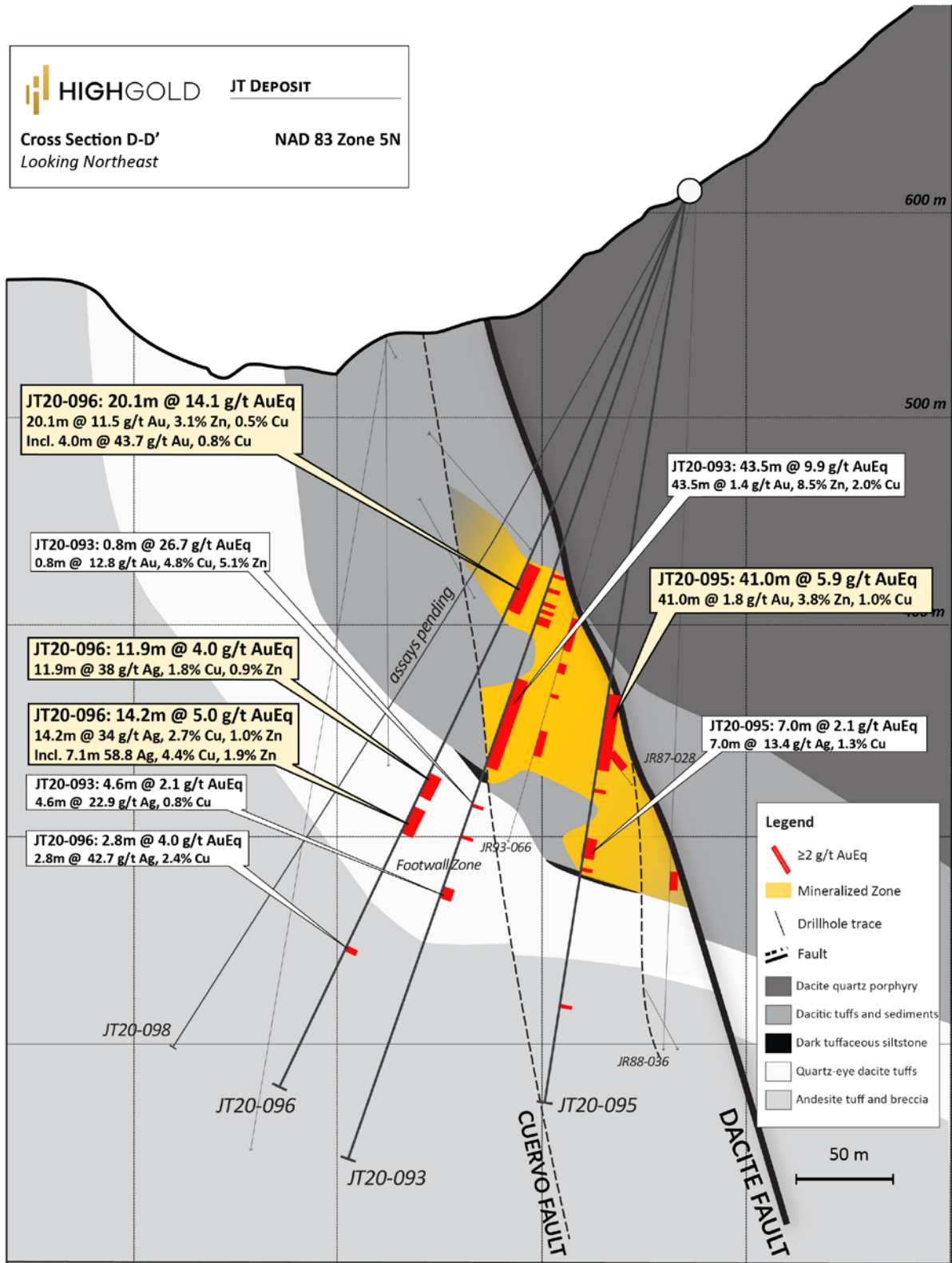


Figure 1. JT Deposit Cross Section

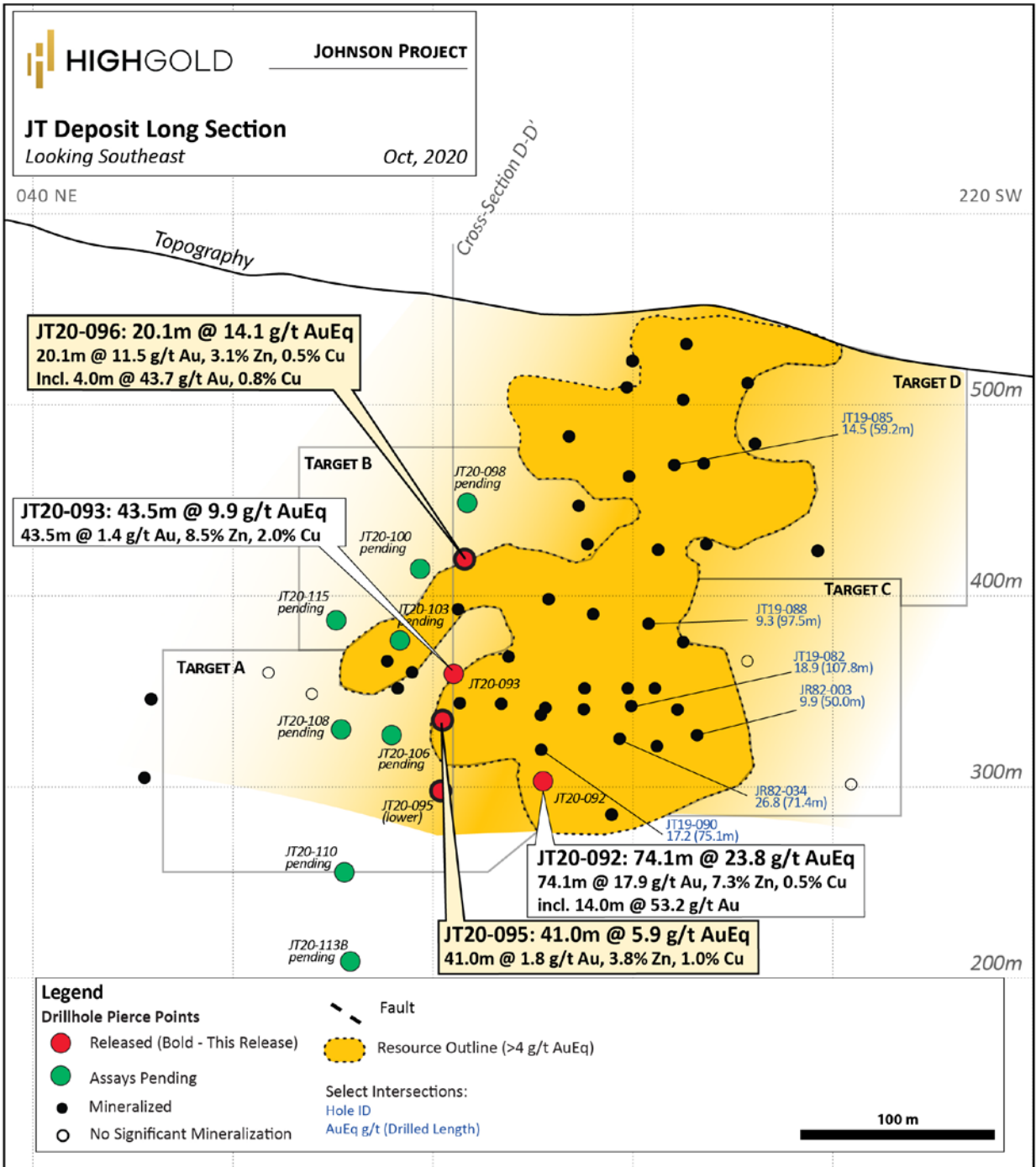


Figure 2. JT Deposit Longitudinal Section with drill hole pierce points

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Forward looking statements: This news release includes certain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively "forward looking statements"). Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the Company's currently ongoing drill program and pending assays are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.