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NEWS RELEASE

HighGold Reports 1.05 Moz AuEq at 9.39 g/t AuEq Indicated in Updated Mineral Resource Estimate, Johnson Tract Project, Alaska

40% Increase in Indicated Gold Equivalent (AuEq) ounces

Vancouver, BC – July 12, 2022 – HighGold Mining Inc. (TSX-V:HIGH, OTCQX:HGGOF) ("**HighGold**" or the "**Company**") is pleased to announce an updated NI43-101 mineral resource estimate ("**MRE**") for the Johnson Tract Deposit ("**JT Deposit**") at the Company's Johnson Tract polymetallic Gold Project ("**Johnson Tract**", "**JT**" or the "**Project**") located in coastal Southcentral Alaska, USA. The updated MRE (previous estimate Q2-2020) is based on new diamond drilling completed by the Company in the second half of 2020 and 2021 (**Table 1 and Figure 1**).

JT Deposit Mineral Resource Highlights

- **Updated Indicated Resource** – 3.49 million tonnes ("Mt") grading **9.39 g/t** gold equivalent ("AuEq") for **1,053,000 oz AuEq**
- **Updated Inferred Resource** – 0.71 Mt grading **4.76 g/t AuEq** for **108,000 oz AuEq**
- **Growth** – **40% increase in Indicated AuEq ounces and 54% increase in total tonnes** (+60% Ind and -19% Inf) over the 2020 MRE (*See Company news release dated April 29, 2020*)
- **High Confidence** – 91% of the total AuEq ounces in the Indicated Resource Category
- **Peer-Leading Thickness** – Indicated resource averages **40-meter horizontal width**, roughly 10 times the mineable width of most high-grade (+5 g/t) underground gold deposits
- **Ideal Geometry for Low-Cost Methods of Underground Mining** – thick, subvertical deposit with potential for lateral development from the valley floor to access the deepest and highest-grade portions of the deposit first and for gravity-assisted, bottom-up mining
- **Excellent Metallurgy** – high metal recoveries, including global **gold recovery up to 97%**, utilizing conventional processing at a coarse grind size (*See Company news release dated June 22, 2022*)
- **Expansion Potential** – open to expansion along strike/down-dip/down-plunge with numerous high-priority property-wide targets including the Difficult Creek ("**DC**") and Milkbone prospects

"We are delighted to establish a high-grade Indicated Resource of more than 1 million ounces gold equivalent at Johnson Tract," commented CEO Darwin Green. "The JT Deposit stands well above the crowd for grade, thickness, and a geometry which will enable lower-cost mining. It also benefits from being close to tidewater with CIRI Alaska Native Corporation land title and strategic energy metal co-products. In concert with recent metallurgical results, this new resource provides an excellent foundation for future engineering and economic studies. Meanwhile, with drills back turning on the Project, we look forward to continuing to expand the JT Deposit and test several other targets in the extensive exploration pipeline at

Johnson Tract, including the exciting high-grade DC and Milkbone prospects." Please CLICK HERE to hear additional commentary by CEO Darwin Green.

Table 1. JT Deposit Mineral Estimate at 3.0 g/t AuEq Cut-off
(*Effective date July 12, 2022*)

Category	Tonnes (000s)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)
Indicated	3,489	5.33	6.0	0.56	0.67	5.21	9.39
Inferred	706	1.36	9.1	0.59	0.30	4.18	4.76

Contained Metal

Category	Au (k oz)	Ag (k oz)	Cu (M lb)	Pb (M lb)	Zn (M lb)	AuEq (k oz)
Indicated	598	673	43.1	51.5	400.8	1,053
Inferred	31	207	9.2	4.7	65.1	108

Notes
1. Includes all drill holes completed at JT Deposit, with drilling completed between 1982 and as recently as October 2021
2. Assumed metal prices are US$1650/oz for gold (Au), US$20/oz for silver (Ag), US$3.50/lb copper (Cu), US$1/lb lead (Pb), and US$1.50/lb for zinc (Zn)
3. Gold Equivalent ("AuEq") is based on assumed metal prices and payable metal recoveries of 97% for Au, 85% for Ag, 85% Cu, 72% Pb and 92% Zn from metallurgical testwork completed in 2022
4. AuEq equals = Au g/t + Ag g/t × 0.01 + Cu% × 1.27 + Pb% × 0.31 + Zn% × 0.59
5. Average bulk density value of 2.84 used as determined by conventional analytical methods for assay samples
6. Capping was applied to assays to restrict the impact of high-grade outliers, resulting in the removal of 8.4% Au, 10.1% Ag, 2.8% Cu, 6.2% Pb, and 1.3% Zn from the resource block model as compared to an uncapped version
7. The economic underground mining cut-off is estimated to be 2.5 g/t AuEq derived from assumed operating cost of $65/t for long hole open stope mining, $35/t processing and $20/t G&A and accounting for transport and smelter charges. HighGold elected to report this mineral resource at a higher cut-off grade of 3.0 g/t Au, given the high-grade nature of the deposit.
8. Preliminary underground constraints were applied, including the elimination of isolated or scattered blocks above cut-off grade to define the "reasonable prospects of eventual economic extraction" for the Mineral Resource Estimate
9. Mineral resources as reported are undiluted
10. Mineral resource tonnages have been rounded to reflect the precision of the estimate
11. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability

JT Deposit Geological Model

Mineralization at the JT Deposit forms a roughly tabular silicified body that contains a stockwork of quartz-sulphide veins and breccia surrounded by a widespread zone of anhydrite alteration. The JT Deposit is hosted by andesite to dacite volcaniclastic rocks. A robust geological model has been developed for the JT Deposit based on 120 drill holes, detailed surface mapping, a well archived and high-quality database, extensive re-logging and re-sampling of historic drill core, and drilling by HighGold since 2019. A total of 57 holes (26,364 meters) were completed in the JT Deposit environment by HighGold since the resource was reported in the second quarter of 2020, including 35 holes (15,128 meters) within the MRE.

The mineral resource block model is constrained by three dimensional (3D) geologic wireframes, constructed by Nathan Steeves, PhD, Chief Exploration Geologist, and reviewed by QP Ian Cunningham-Dunlop, P.Eng., Senior Vice President, Exploration. The domains are controlled primarily by geology to include significant mineralized, silicified, and veined rock. In general, domain extents are limited to material that can be correlated within geologically continuous, definable zones. The majority of the mineral resource is contained within the JT Deposit High Grade (HG) domain. The JT Deposit HG domain is a steeply dipping, 25 to 70 meters thick, heavily veined and brecciated silicified zone extending 125 to 200 meters along strike and 250 meters vertically, with a moderate to steep plunge to the northeast, surrounded by the lower grade silicified or anhydrite-altered JT Deposit LG domain. A texturally and mineralogically distinct copper-rich zone underlies these two domains and is composed of the FWCZ HG and FWCZ LG domains. A fifth domain, JT EXT, captures silicified and mineralized zones extending to the northeast along strike and down-plunge in a sparsely drilled portion of the JT Deposit.

The southeastern margin of the JT Deposit is constrained by the steeply southeast-dipping Dacite Fault zone. Where not constrained by drilling or faulting, domains were extended approximately 25 meters from a drill hole, except where geology supports extension between holes in the trend of mineralization.

JT Deposit Resource Model

The mineral resource estimate, prepared by James N. Gray of Advantage Geoservices Ltd., is reported in accordance with Canadian Securities Administrators' NI 43-101 and conforms to the Canadian Institute of Mining "Estimation of Mineral Resources and Mineral Reserves Best Practices" guidelines. A total of 120 NQ and HQ sized diamond drill holes (42,575m) were used in generating the geological model for the JT Deposit, 75 of which intersected the interpreted mineralized zones in 7,633 meters of core with a total 5,078 assays inside the mineralized solids. Capping of outlier assays for the different metals was completed by geological domain. All assays within the mineralized zones were composited to 1.5-meter lengths. Metal grades were estimated by ordinary kriging in the JT Deposit HG and LG domains and by inverse distance weighting in the other mineralized zones. Greater than 85% of the total reported resource is in the JT Deposit HG Domain. Block dimensions are 6 x 6 x 6 meters.

Indicated Resources include the core of the JT Deposit, where drill density and confidence in the geological model are highest. Blocks were initially classified as Inferred Mineral Resource where drill spacing was to a maximum of 100 meters or where within 30 meters of the closest sample. Indicated Resource blocks meet the criteria of being drilled at a maximum hole spacing of 40 meters. All indicated blocks have three holes within a maximum distance of 50 meters; 88% of inferred blocks have three holes within a maximum distance of 75 meters.

The complete NI 43-101 Technical Report will be released within 45 days of this news release.

Qualified Persons

Ian Cunningham-Dunlop, P.Eng, Senior Vice President of Exploration, is a Qualified Person as defined by NI 43-101 for the Johnson Tract Project. James N. Gray, P.Geo of Advantage Geoservices Ltd. is the Qualified Person as defined by NI 43-101 for the mineral resource estimate discussed above. They have reviewed and approved the contents of this release.

Next Steps at Johnson Tract

The Company recently commenced a US$ 9M exploration program at Johnson Tract with plans to complete 13,000m of diamond drilling with two drill rigs currently on site. The focus of the 2022 drilling is two-fold: (1) to continue expanding the JT Deposit; and (2), to explore high-priority property-wide targets, including the high-grade DC and Milkbone prospects. Plans include commissioning an onsite sample preparation facility for crushing and pulverizing drill core samples, which is expected to significantly reduce assay turn-around time and enable more efficient follow-up of positive results during the 2022 drill program

In addition to drilling, the Company plans to conduct preliminary engineering and environmental baseline studies to support Project planning and future economic evaluation work.

About the Johnson Tract Gold Project

Johnson Tract is a poly-metallic (gold, copper, zinc, silver, lead) project located near tidewater, 125 miles (200 kilometers) southwest of Anchorage, Alaska, USA. The 21,000-acre property includes the high-grade JT Deposit and at least nine (9) other mineral prospects over a 12-kilometer strike length. HighGold acquired the Project through a lease agreement with Cook Inlet Region, Inc. ("**CIRI**"), one of 12 land-based Alaska Native regional corporations created by the Alaska Native Claims Settlement Act of 1971. CIRI is owned by more than 9,100 shareholders who are primarily of Alaska Native descent.

Mineralization at Johnson Tract occurs in Jurassic-age intermediate volcaniclastic 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

Footwall Copper Zone is located structurally and stratigraphically below JT Deposit and is characterized by copper-silver rich mineralization.

Prior to HighGold, the Project was last explored in the mid-1990s by a mid-tier mining company that evaluated direct shipping material from Johnson to the Premier Mill near Stewart, British Columbia.

About HighGold

HighGold is a well-funded 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 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 Timmins South 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.

Qualified Person and Quality Assurance

Ian Cunningham-Dunlop, P.Eng., Senior 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

For further information, please visit the HighGold Mining Inc. website at www.highgoldmining.com, or contact:

Darwin Green, President & CEO or Naomi Nemeth, VP Investor Relations
Phone: **1-604-629-1165** or North American toll-free **1-855-629-1165**
Email: information@highgoldmining.com.
Website: www.highgoldmining.com
Twitter: @HighgoldMining

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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 2022 exploration plans and potential future engineering and economic studies 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.

Figure 1. JT Deposit Long Section, Johnson Tract Project, Alaska