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NEWS RELEASE

HighGold Mining Grants Stock Options and Restricted Share Units

Vancouver, BC – January 3, 2024 – HighGold Mining Inc. (TSX-V:HIGH, OTCQX:HGMIF) (“HighGold” or the “Company”) announces that it has granted incentive stock options (the “Options”) and restricted share units (“RSUs”) under the Company's Omnibus Share Incentive Plan to officers, directors, employees, and consultants of the Company. 3,185,000 Options were granted at an exercise price of \$0.35 per share for a period of five years. The Options will vest in four equal parts over 18 months. 1,200,000 RSUs were granted and will vest over 12 to 36 months. The Option and RSU grants are being issued following the Company's annual compensation review.

About HighGold

HighGold is a mineral exploration company focused on advancing the high-grade Johnson Tract Gold-Zinc-Copper Project located in accessible Southcentral Alaska, USA. 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.

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:

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Note:

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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, 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 statement.