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NEWS RELEASE

HighGold Mining Detects Multiple Untested Targets, Part of a 12km Corridor at Johnson Tract Project, Alaska USA

3D Inversion of New MobileMT Airborne Geophysical Data Defines 12km Trend of Epithermal-VMS Precious Metal Targets and New Intrusion-Related Au-Cu Targets

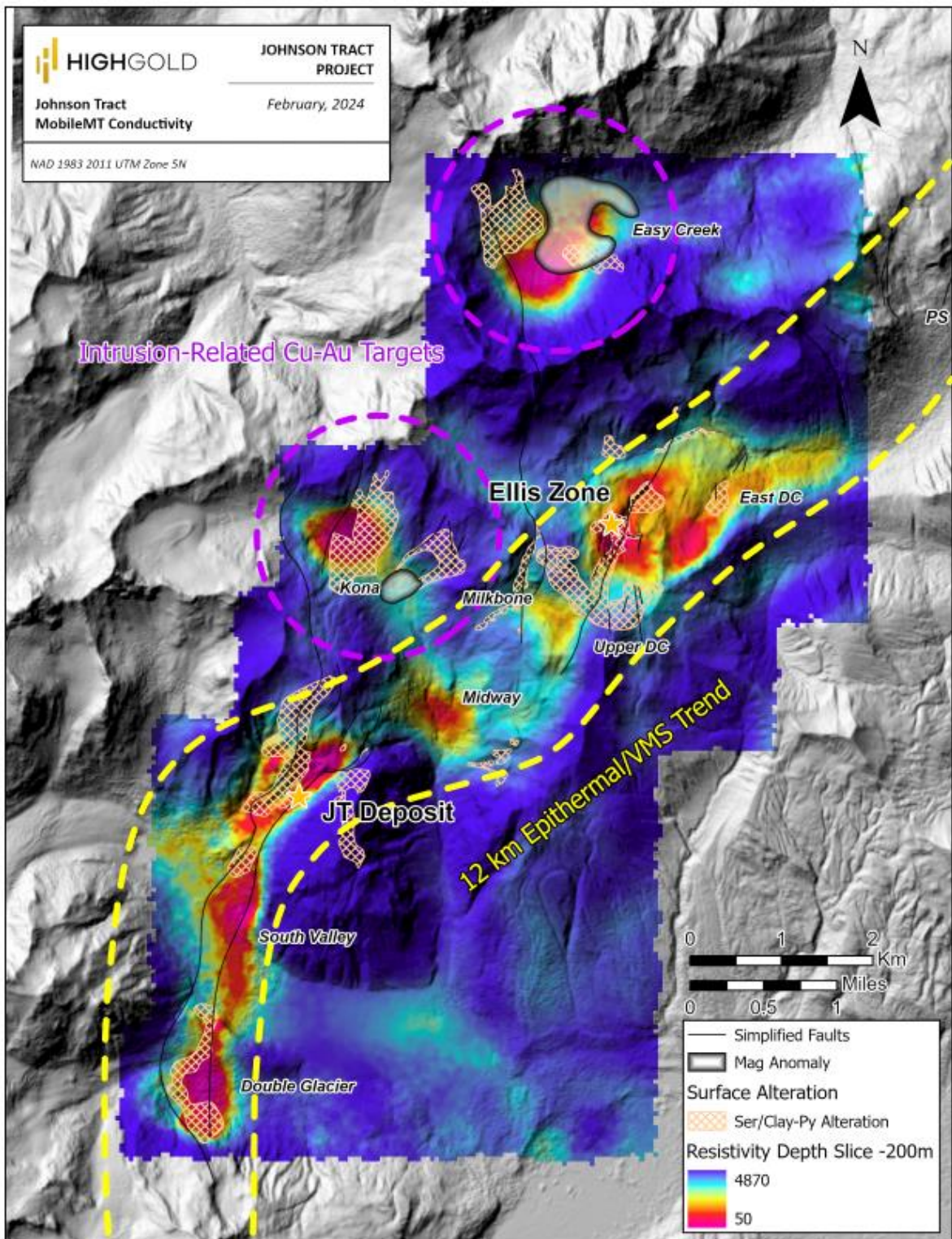
Vancouver, BC – February 28, 2024 – HighGold Mining Inc. (TSX-V:HIGH, OTCQX:HGMIF) (“HighGold” or the “Company”) is pleased to provide final results from the 2023 airborne geophysical surveys completed at the Johnson Tract polymetallic Gold Project (“**Johnson Tract**”, “**JT**”, or the “**Project**”) near tidewater, in Southcentral Alaska, USA. The Project hosts the high-grade JT Deposit with an Indicated Resource of 1.05 Moz at 9.39 g/t gold equivalent (“**AuEq**”) with average true thickness of 40 meters.

CEO Darwin Green stated, “this new MobileMT airborne EM and Magnetic survey is the first Property-wide airborne geophysical survey completed by HighGold at Johnson Tract and is a valuable addition to our exploration toolbox. The survey successfully fingerprints the JT Deposit alteration and outlines a 12km Epithermal/VMS trend – including definition of several new exceptional targets along this corridor. The survey has also detected two significant intrusion-related targets with potential to host Cu-Au porphyry-style mineralization. We are excited by the results and look forward to testing the targets as we continue unlocking the district-scale potential of the property.”

2023 MobileMT Airborne Geophysical Survey Highlights

- The property-wide, 667 line-km airborne EM and Magnetic geophysical survey (MobileMT) was conducted on a 100m line spacing with resolution from near surface to a depth of 2km.
- 3D inversions and modeling of the MobileMT data successfully fingerprints the alteration halo of the JT Deposit and all other known prospects. Significantly, several new high-quality look-alike targets have been identified.
- The MobileMT survey, combined with geology, has delineated a 12km northeast-trending structurally controlled corridor of Epithermal/VMS-style targets that include the JT Deposit and Ellis Zone, and separate, but likely related, Porphyry-style targets at the Easy Creek and Kona prospects.
- HighGold has synthesized these results with previously acquired ground IP geophysics, geological mapping, and new geochemical vectoring work to identify and rank high priority drill targets.

Figure 1. Plan Map of MobileMT airborne geophysical survey – 3D inversion results showing conductivity (low resistivity)



Details of MobileMT Airborne and Magnetic Survey and 3D Inversion Results

A property-wide, 667 line-km airborne Magnetic and EM geophysical survey (MobileMT) was completed by Expert Geophysics Limited in August 2023. Advanced 3D inversion modeling of the data was completed by Geotexera Inc. in December 2023. The results show apparent resistivity data to a depth of up to two km and effectively highlight known alteration zones and identify several new targets (**Figure 1**).

Interpretations from the EM and magnetic data combined with current geologic understanding has delineated a northeast-trending corridor of structurally controlled hybrid Epithermal/VMS-style mineralization at multiple stratigraphic levels. This corridor includes the Double Glacier, South Valley, Milkbone, Upper DC, East DC, and PS prospects and known mineralization at the JT Deposit and Ellis Zone (**Figure 1**). These targets all show low- to intermediate-sulfidation epithermal and locally VMS deposit attributes. The EM data have helped to refine drill targets at known prospect areas and identified several new targets within this corridor, most notably the area between Ellis Zone and East DC, and a new target referred to as the 'Midway' target, located 1.5km northeast of the JT Deposit.

The new EM and magnetic data have also improved ranking of the Easy Creek and Kona intrusion-related targets, which demonstrate Cu-Au porphyry potential. Pipe-like magnetic features below or adjacent to significant conductivity and chargeability anomalies are apparent at both Easy Creek and Kona, which show porphyry-style geology, pathfinder elements, and alteration at surface. These targets are priority for follow-up surface exploration and drilling.

Epithermal/VMS Trend Targets

JT Deposit-South Valley-Double Glacier trend

The MobileMT EM survey has successfully fingerprinted the alteration zone surrounding the JT Deposit as a >1km coincident high conductivity (low resistivity) and low magnetic anomalies. Similar anomalies occur long strike to the south, within prospective stratigraphy at the South Valley and Double Glacier targets, suggesting potential for undiscovered JT Deposit-style mineralization. Drill testing in 2023 prior to this survey intersected significant alteration at these targets.

DC and Ellis Zone Anomaly

A large broad conductivity anomaly is identified by the MobileMT EM survey around the Ellis Zone (**Figure 1**). The anomaly supports interpretation of a large, >2km hydrothermal system at DC and the likelihood of blind, untested, mineralized targets beneath overburden and cover rocks between the Ellis Zone and outcropping quartz-sulfide vein fields at the East DC and Upper DC targets.

Midway – Northeast of JT Deposit

A previously unknown, shallow conductivity anomaly occurs within prospective stratigraphy located 1.5km to the NE of the JT Deposit, roughly mid-distance between the JT Deposit and the Ellis Zone (**Figure 1**). This blind target is within 200m of surface and is covered by younger rocks and vegetation.

Intrusion-Related Targets

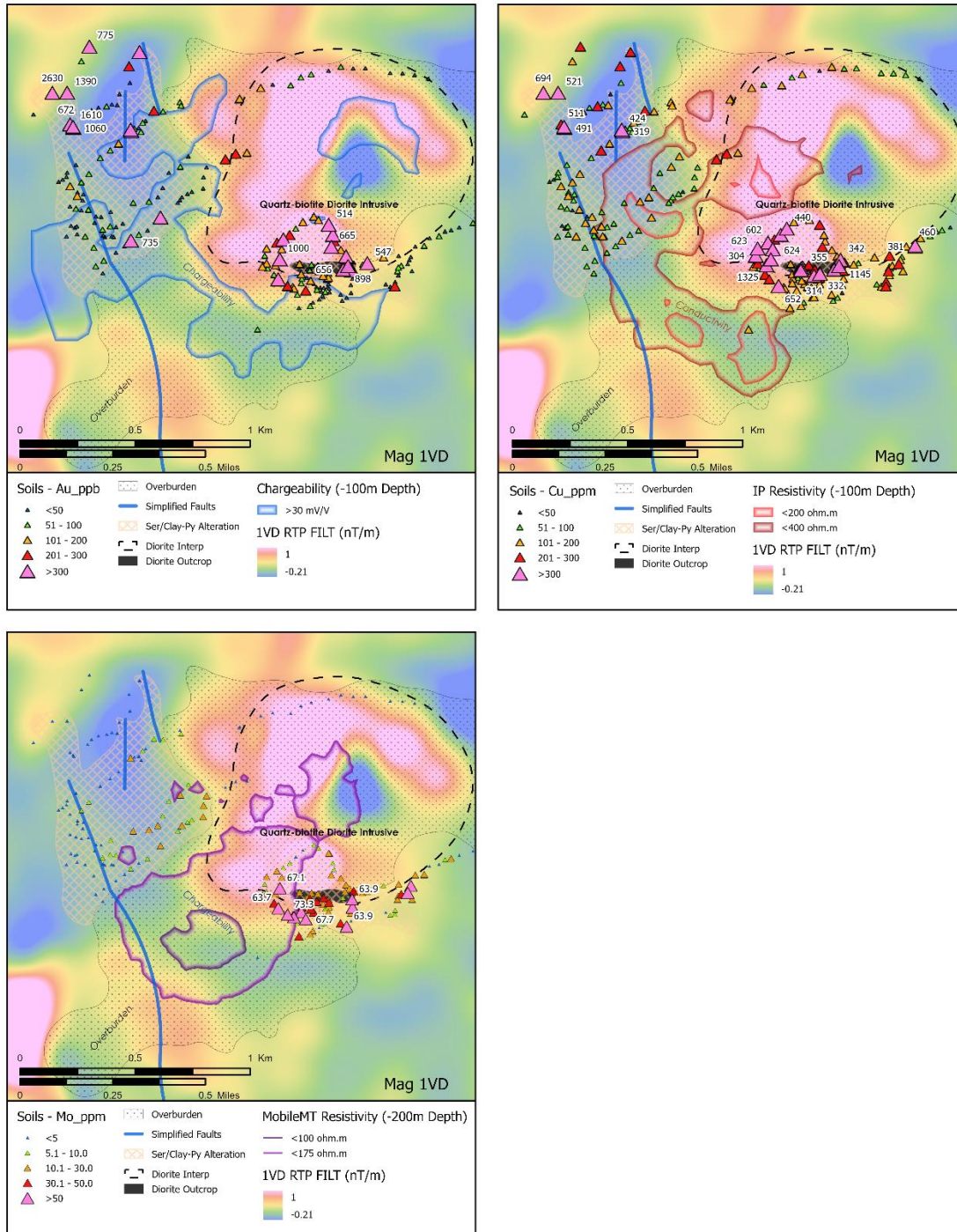
Easy Creek Anomaly

The untested Easy Creek prospect shows chargeability and conductivity anomalies and a pipe-like magnetic anomaly, similar to those observed around known Cu-Au porphyry deposits (**Figure 2**). These geophysical anomalies are centered around a quartz-biotite diorite intrusion mapped at surface. Copper, gold, and molybdenum soil anomalies occur over the diorite and to the west near major north-south structures. Magnetite veinlets and miarolitic cavities with chalcopyrite and magnetite mineralization have been mapped and sampled from the diorite and overlying altered tuffs. All of these features are indicative of Cu-Au porphyry deposit prospectivity. Much of the target area is masked by overburden.

Kona Anomaly

The Kona prospect shows two strongly sericite-pyrite altered zones. The newly acquired airborne magnetic data has identified a magnetic high between these alteration zones. The westernmost alteration zone appears as a significant chargeability and conductivity anomaly (**Figure 1**) and is cored by clay and quartz-pyrophyllite alteration. The Kona target has the highest tellurium, selenium, and bismuth values in soils on the property. All of these features are indicative of Cu-Au porphyry deposit prospectivity.

Figure 2. Map showing geophysical and soil anomalies at the Easy Creek Prospect



About the Johnson Tract Gold Project

Johnson Tract is a polymetallic (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.

The JT Deposit hosts an Indicated Resource of **3.489 Mt grading 9.39 g/t gold equivalent (“AuEq”) comprised of 5.33 g/t Au, 6.0 g/t Ag, 0.56% Cu, 0.67% Pb and 5.21% Zn**. The Inferred Resource of 0.706 Mt grading 4.76 g/t AuEq is comprised of 1.36 g/t Au, 9.1 g/t Ag, 0.59% Cu, 0.30% Pb, and 4.18% Zn. For additional details see NI 43-101 Technical Report titled “*Updated Mineral Resource Estimate and NI 43-101 Technical Report for the Johnson Tract Project, Alaska*,” dated August 25, 2022 (effective date of July 12, 2022) authored by Ray C. Brown, James N. Gray, P.Geol. and Lyn Jones, P.Eng. 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. Assumed metal prices for the Resource are US\$1650/oz for gold (Au), US\$20/oz for silver (Ag), US\$3.50/lb for copper (Cu), US\$1.00/lb for lead (Pb), and US\$1.50/lb for zinc (Zn).

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.

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

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