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NEWS RELEASE

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HighGold Closes Seed Round and Announces C\$7.65M Fully Subscribed Second Private Placement

Vancouver, BC – August 20, 2019 – HighGold Mining Inc. (“**HighGold**” or the “**Company**”) is pleased to announce the closing of a non-brokered private placement (the “**Seed Round**”) for gross proceeds of **C\$200,000**. The Company also intends to complete a second non-brokered private placement for gross proceeds of approximately **C\$7,650,000** (the “**Second Financing**”), for which the Company has received very strong interest and is fully subscribed. The Second Financing will close upon listing of the Company’s common shares on the TSX Venture Exchange (the “**TSX-V**”). The listing application is under review and the opening listing date will be announced by the Company upon receipt of TSX-V approvals.

“We are excited to be launching HighGold into an upward trending gold market and to have attracted such strong interest in our initial financings,” commented HighGold **President & CEO Darwin Green**. “I believe this interest has been driven by our high-quality assets and the strength of our new Board of Directors and senior management team, consisting of me as President & CEO, **VP Exploration Ian Cunningham-Dunlop**, **CFO Aris Morfopoulos**, and **VP Investor Relations Naomi Nemeth**. Along with independent **Board members Michael Gray, Michael Cinnamond and Dr. Lance Miller**, we collectively bring a wealth of experience and proven track records to this new company.”

HighGold has been built around a portfolio of USA (Alaska) and Canadian (Ontario) gold assets in two of the most stable mining jurisdictions in the world and with a history of exceptional high-grade gold results and substantial exploration upside. The most advanced of these assets is the 21,000-acre Johnson Tract property located near tidewater, 125 miles (200 kilometers) southwest of Anchorage. It includes the very high-grade Johnson Tract Gold (Zn-Cu) deposit along with excellent exploration potential indicated by several other prospects over a 12 km strike length. The Project was last explored in the mid-1990s by a mid-tier producer that evaluated direct shipping ore from Johnson to the Premier mill near Stewart, British Columbia. HighGold is in the final stages of preparation for a late season drill program at Johnson.

Seed Round Private Placement

Under the Seed Round, the Company issued 1,000,000 units of the Company (“**Seed Round Units**”) to senior management, directors, and senior technical advisors of the Company, at a price of C\$0.20 per Seed Round Unit. Each Seed Round Unit consists of one common share of the Company (each, a “**HighGold Share**”) and one half of one non-transferable common share purchase warrant (each whole warrant, a “**Seed Round Warrant**”), with each Seed Round Warrant exercisable to purchase one HighGold Share at a price of C\$0.45 for a period of five years from the date of closing of the Seed Round.

All securities issued in connection with the Seed Round are subject to a statutory four month hold period expiring December 20, 2019. Insiders and other principals of HighGold who purchased securities under the Seed Round may also become subject to certain resale and transfer restrictions pursuant to the rules of the TSX-V. Proceeds from the Seed Round will be used to fund exploration and development of HighGold’s mineral properties, as well as for general working capital and other corporate purposes of HighGold. The Seed Round is the first capital raise by the Company.

Second Private Placement

The Company is also pleased to announce that it intends to complete the Second Financing of approximately 17,000,000 units of HighGold (“**Second Financing Units**”) at a price of C\$0.45 per Second Financing Unit for gross proceeds of approximately C\$7,650,000. Closing is expected to occur concurrently with the listing of the HighGold Shares on the TSX-V.

Each Second Financing Unit will consist of one HighGold Share and one half of one non-transferable common share purchase warrant (each whole warrant, a “**Second Financing Warrant**”), with each Second Financing Warrant exercisable to purchase one HighGold Share at a price of C\$0.70 for a period of two years from the date of closing of the Second Financing.

A minimum of 5,555,555 Second Financing Units will be allocated to certain finders (the “**Finders’ Allocation**”), which will use commercially reasonable efforts to find subscribers for the Finders’ Allocation for minimum gross proceeds of C\$2,500,000. Finders will receive a cash commission equal to 6.0% of the gross proceeds raised from the sale of Second Financing Units sold from the Finders’ Allocation.

Closing of the Second Financing will be subject to the approval of the TSX-V and other standard closing conditions, including receipt of conditional approval to list the HighGold Shares on the TSX-V effective on the closing date of the Second Financing.

All securities issued in connection with the Second Financing will be subject to a statutory hold period of four months from the closing of the Second Financing. Insiders and other principals of HighGold who purchase securities under the Second Financing may also be subject to certain resale and transfer restrictions pursuant to the rules of the TSX-V.

About HighGold

HighGold is a mineral exploration company focused on premier high-grade gold projects located in North America. HighGold’s flagship asset is the high-grade Johnson Tract Gold (Zn-Cu) Project located in south-central Alaska, USA, acquired as part of a lease agreement with CIRI, an Alaska Native regional corporation. The Company also controls an extensive 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 exceptionally high-grade mineralization, and the large Golden Mile and Golden Perimeter properties. HighGold’s experienced management team is committed to providing shareholder value through discovery, careful stewardship of capital, and environmentally and socially responsible mineral exploration activities.

More information about HighGold can be found in the management information circular of Constantine Metal Resources Ltd. (“**Constantine**”) dated June 27, 2019 and available on Constantine’s SEDAR profile at www.sedar.com.

On Behalf of HighGold Mining Inc.

“Darwin Green”

President & CEO

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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 listing of the HighGold Shares on the TSX-V, the Second Financing, the Johnson Tract and Canadian gold projects and other future plans, objectives or expectations of the Company 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.