



November 18, 2020

NR # 22-2020

NEWS RELEASE

HighGold Intersects 17.4 meters at 10.3 g/t Gold Equivalent in step-out drilling at Johnson Tract Project, Alaska, USA

*17.4 meters at 3.9 g/t gold, 5 g/t silver, 0.6% copper, 7.6% zinc (10.3 g/t AuEq)
Including 7.4 meters at 17.5 g/t AuEq*

Vancouver, BC – November 18, 2020 – HighGold Mining Inc. (TSX-V:HIGH, OTCQX:HGGOF) (“HighGold” or the “Company”) is pleased to announce new assay results from the 2020 exploration drilling program at its flagship Johnson Tract Gold Project (“Johnson Tract” or the “Project”) in Southcentral Alaska, USA. Results are reported for four (4) drill holes, including additional step-outs to the JT Deposit that extend high-grade mineralization down-plunge. Drilling has concluded for the year with a total of 16,420 meters completed in 33 drill holes. Assay results are still pending for 23 drill holes and will be released in batches over the next few months as received.

“Today’s results further extend mineralization to depth & down-plunge of the main JT Deposit. The results also highlight the opportunity to add high-tonnage/high-value mineralization with each new step-out hole,” commented President and CEO Darwin Green. “Observations of drill core from these and subsequent holes (for which assays are still pending) suggest the JT Deposit remains open for continued expansion down-plunge and that not all of it is faulted-off at depth as was previously interpreted.”

Successive incremental step-outs have significantly expanded the known extent of resource mineralization. The JT Deposit has now been intersected over a strike length of 250 meters and a down-plunge distance of 315 meters and remains open for expansion to the Northeast, Southwest and at depth (see **Figure 1**). For additional commentary [click here](#) for a video interview with HighGold CEO Darwin Green.

Drill Highlights

Drill hole JT20-106, designed as a 20-meter step-out from drill hole JT20-95 (41.0 meters at 5.9 g/t gold equivalent (“g/t AuEq”), successfully intersected three closely-spaced mineralized intervals for a cumulative width of 40.4 meters:

- **22.8 meters at 3.2 g/t Au, 4 g/t Ag, 0.4% Cu, 6.0% Zn (8.2 g/t AuEq)**, including
 - **17.4 meters at 3.9 g/t Au, 5 g/t Ag, 0.6% Cu, 7.6% Zn (10.3 g/t AuEq)**, including
 - **7.4 meters at 8.6 g/t Au, 8 g/t Ag, 0.7% Cu, 10.2% Zn (17.5 g/t AuEq)**
- 10.1 meters at 3.7% Zn, 0.7% Cu, 4 g/t Ag, 0.1 g/t Au (3.5 g/t AuEq)
- 7.5 meters at 0.8% Zn, 2.0% Cu, 16 g/t Ag, 0.1 g/t Au (3.6 g/t AuEq)

Drill hole JT20-100, designed as a 20-meter step-out from drill hole JT20-96 (20.1 meters at 13.8 g/t AuEq), successfully intersected 17.3 meters of zinc-rich mineralization and yielded a separate 9.0-meter intersection from the deeper Footwall Copper Zone:

- **17.3 meters at 6.1% Zn, 0.1% Cu, 1 g/t Ag, 0.2 g/t Au (4.1 g/t AuEq)**, including
 - **7.3 meters at 11.1% Zn, 0.1% Cu, 1 g/t Ag, 0.2 g/t Au (7.1 g/t Au Eq)**
- 9.0 meters at 1.4% Cu, 2.8% Zn, 7 g/t Ag, 0.1 g/t Au (4.0 g/t AuEq; Footwall Copper Zone)

Commenting on the completion of the 2020 field program, Mr. Green added: “HighGold’s exploration team is applauded for executing a large and successful program safely, efficiently and under budget during a challenging COVID-19 environment. Our first, full-scale exploration program has contributed significantly to the understanding of the Johnson Tract mineral system and the Project’s exceptional exploration potential. With only a third of drill holes reported so far, we are looking forward to receiving the balance of the drill hole assay data along with the results from over 1,800 soil and rock samples collected as part of the concurrent regional field program.”

Discussion of Drill Results

JT Deposit

Of the 33 drill holes completed this drill program, sixteen (16) were at the JT Deposit and Footwall Copper Zone, nine (9) were at the NE Offset target, four (4) were at the North Trend target, and four (4) were at the DMZ target, located between the JT Deposit and the NE Offset target. Results reported in this news release are for the JT Deposit and adjacent Footwall Copper Zone. A complete list of significant assays is presented in **Table 1** with drill hole pierce points presented on a longitudinal section in **Figure 1**.

Drill holes JT20-100, JT20-103 and JT20-106 were drilled on the same section and all intersected mineralization approximately 20-meters to the northeast of previously released step-out drill holes JT20-093, JT20-095 and JT20-096 (see Company news releases dated Sept 9, 2015 and Oct 15, 2020). Drill hole JT20-098 was drilled approximately 25-meters up-dip of JT20-096. Collectively, along with JT20-092 (74.1m grading 23.8 g/t AuEq) these JT Deposit expansion drill holes have successfully intersected mineralization over an area measuring approximately 40 to 75 meters laterally by 150 meters vertically along the open, northeast edge of the Deposit. **The potential to continue expanding the JT Deposit along strike and down-plunge is considered excellent.**

FW Copper Zone

In addition to step-out intersections on the main JT Deposit, several of the above described drill holes were designed to also test the Footwall Copper Zone that is located structurally and stratigraphically below the main JT Deposit mineralization. The Footwall Copper Zone is a newly discovered zone of mineralization (2019) characterized by copper-zinc-silver rich mineralization that is beginning to take shape as a distinct zone demonstrating good continuity between holes suggesting high resource potential. It has now been intersected in four drill holes over a strike length of approximately 80 meters and remains open in all directions.

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 is on lands owned by Cook Inlet Region Inc (CIRI), a Regional Alaska Native Corporation that the Company has a lease agreement with for mineral exploration and development. 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 NI43-101 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

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](https://twitter.com/HighGoldMining)

Additional notes:

Starting azimuth and dip for drill holes JT19-098, 100, 103, and 106 are 307/-62, 318/-66, 325/-70, 344/-81 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)	Zone	Au (g/t)	Ag (g/t)	Cu %	Zn %	Pb %	AuEq (g/t)
JT20-98	190.6	192.6	2.0	JT	0.05	1.9	0.37	9.81	<0.01	6.6
JT20-100	199.2	216.5	17.3	JT	0.19	1.0	0.12	6.13	0.02	4.1
Including	209.2	216.5	7.3	JT	0.17	1.0	0.13	11.06	<0.01	7.1
JT20-100	285.5	294.5	9.0	FCZ	0.10	6.9	1.44	2.77	0.16	4.0
Including	285.5	287.5	2.0	FCZ	0.08	11.3	3.37	4.92	0.56	8.3
JT20-103	259.9	263.9	4.0	JT	0.11	3.0	0.82	7.23	<0.01	5.7
JT20-103	298.0	304.0	6.0	FCZ	0.07	22.9	0.94	4.47	0.04	4.4
Including	301.0	302.0	1.0	FCZ	0.06	67.4	2.28	18.55	0.01	15.4
JT20-106	249.4	272.2	22.8	JT	3.17	4.0	0.44	5.97	1.37	8.2
Including	249.4	266.8	17.4	JT	3.93	4.9	0.57	7.58	1.78	10.3
Including	259.4	266.8	7.4	JT	8.63	7.5	0.66	10.15	3.34	17.5
JT20-106	278.3	288.4	10.1	JT	0.14	4.1	0.71	3.66	0.12	3.5
JT20-106	294.5	302.0	7.5	JT	0.09	16.4	2.01	0.78	0.03	3.6

Notes: JT = JT Deposit expansion target, FCZ = Footwall Copper Zone target. Bold denotes intervals of greater than 50 g x m AuEq. Estimated true thickness is from 60% to 90% of drilled length for JT intersections and unknown for FCZ intersections. 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.

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, including, without limitation, statements regarding the Company's 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.