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## NEWS RELEASE

### HighGold Acquires Additional Gold Properties and Consolidates Large Strategic Land Position at its Munro-Croesus Project, Timmins Region, Ontario

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Vancouver, BC – December 14, 2020 – HighGold Mining Inc. (TSX-V:HIGH, OTCQX:HGGOF) (“HighGold” or the “Company”) announces the acquisition of three mineral properties surrounding the Company’s Munro-Croesus Gold Project (“Munro-Croesus” or the “Project”) located in the greater Timmins region, Ontario. These new property acquisitions increase the size of the Project by more than 40%, creating a single contiguous property with an area of 28 km<sup>2</sup> (2,787 ha). The Project is adjacent to Highway 101 in the heart of the Abitibi greenstone belt, Canada’s premier gold mining address with +200moz of gold production.

“Consolidation of Munro-Croesus has created a single large property package in a highly prospective region of the greater Timmins gold camp; this strategic land position has received almost no contemporary exploration due to the historically fractured land ownership,” commented President and CEO Darwin Green. “This represents a rare opportunity in a mature and productive gold jurisdiction and we are excited to initiate the first modern, systematic exploration of the greater Project area. Central to our exploration thesis is a high conviction that the exceptional tenor of gold grades produced from the Croesus mine near the turn of the last century does not occur in isolation and is indicative of a highly fertile gold environment.”

The Company has commenced a detailed airborne magnetic-EM geophysical survey of the Project area with plans to have drills turning again in February.

#### Consolidation Activities in 2020

In the past 12 months, the Company has completed seven separate transactions to consolidate a patchwork of mining claims held by many different landowners. Most are patented mining claims that were originally established in the early to mid-1900s and have seen no modern exploration work. HighGold’s historic Croesus mine property, renowned for its high-grade gold mineralization has been the nucleus to the land consolidation effort and HighGold is the first company to assemble the surrounding claims under single ownership. The Royal Ontario Museum (ROM) holds five **Croesus ore specimen samples that collectively weigh 85 pounds and contain 480.7 ounces of gold or 11,310 oz. gold per short ton (387,727 g/tonne)**. In addition to the past producing Croesus mine, the Project hosts numerous other gold prospects that include pits, trenches and exploration shafts developed early in the last century. Several +1,000,000-ounce gold deposits are located within a 2-to-7-kilometer radius of the Project, including the currently operating Black Fox Mine complex, the former producing Ross Mine, and the development stage Fenn-Gib deposit.

*Readers are cautioned that the Company has no interest in or right to acquire any interest in the Black Fox Mine complex, the Ross Mine or the Fenn-Gib deposit, and that mineral deposits, and the results of any mining thereof, on adjacent or similar properties are not indicative of mineral deposits on the Company’s properties or any potential exploitation thereof.*

## Deal Terms

HighGold, through its wholly-owned subsidiary, entered three separate agreements (the “**Agreements**”) with various arm's length vendors (the “**Vendors**”) to acquire (collectively, the “**Acquisitions**”), an aggregate of 12 patented mining claims, one (1) leasehold property consisting of 16 mining claims; ii) one (1) mining licence of occupation, 13 single cell mining claims, and three (3) boundary cell mining claims covering a total area of approximately 8 km<sup>2</sup> (819 ha) in the Timmins region, Ontario (collectively, the “**Acquired Properties**”). In consideration of the Acquisitions and subject to TSX Venture Exchange (the “**TSXV**”) acceptance, as applicable, the Company has made, or agreed to make, cash payments in the aggregate amount of \$100,000 to the Vendors, and issued, or agreed to issue, an aggregate of 424,976 common shares of the Company to the Vendors. Pursuant to the Agreements, the Acquired Properties are subject to certain net smelter returns royalties, a portion of which royalties may be purchased back by the Company.

## Ontario Exploration Update

The Company reports that it has completed the previously announced fall drill program at its Ontario properties (see Company news release dated Sept 22, 2020). A total of four (4) holes totaling 1,179 meters were completed at the Golden Mile property and 31 shallow holes totaling 2,645 meters were completed at the Munro-Croesus property. Assay results will be reported in batches as they are received.

## 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 that contains an Indicated Resource of 2.14 Mt grading 10.93 g/t gold equivalent (AuEq) for 750,000 ounces AuEq and an additional Inferred Resource of 0.58 Mt grading 7.16 g/t gold equivalent for 134,000 ounces AuEq (see Technical Report titled “Initial Mineral Resource Estimate for the Johnson Tract Project, Alaska” dated June 15, 2020) along with excellent exploration potential indicated by several other prospects over a 12-kilometer strike length. 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.

## On Behalf of HighGold Mining Inc.

“*Darwin Green*”

President & CEO

For further information, please visit the HighGold Mining Inc. website at [www.highgoldmining.com](http://www.highgoldmining.com), or contact:

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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. Mr. Cunningham-Dunlop is not independent of the Company as he is the VP Exploration and holds securities of the Company, including incentive stock options.

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 Acquisitions, the Company's anticipated exploration plans and the timing of future activities 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 including, without limitation, that market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the Acquisitions or the future exploration and development of the Company's projects, the availability of financing on suitable terms for the exploration and development of the Company's projects and the Company's ability to comply with environmental, health and safety laws.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, changes in the financial markets, availability of capital and financing on acceptable terms, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, general economic, market or business conditions, uninsured risks, changes of regulations or laws, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in obtaining governmental and regulatory approvals (including the acceptance for filing of the Acquisitions by the TSXV), unanticipated environmental impacts on operations and costs to remedy same, risks related to mining activities, the integration of acquisitions and the mining industry generally as well as 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.*