

# HighGold Mining Receives Conditional Approval for Stock Exchange Listing (TSXV: HIGH) and Investment by Rob McEwen

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## Investment by Rob McEwen and a Senior Gold Producer in C\$7.65M Private Placement

Vancouver, September 16, 2019 - [HighGold Mining Inc.](#) ("HighGold" or the "Company") is pleased to announce that it has received conditional approval from the TSX Venture Exchange (the "Exchange") for a public listing ("Listing") of its common shares (the "Shares") on the Exchange. As a result, the Company will be listed as a Tier 2 issuer on the Exchange under the symbol "TSXV: HIGH". Subject to fulfillment of customary conditions, listing and trading of the Shares is expected to occur in mid-September.

In connection with Listing, the Company expects to close its previously announced non-brokered private placement (the "Private Placement") of 17,000,000 units ("Units") at a price of \$0.45 per Unit for gross proceeds of C\$7,650,000. Each Unit will consist of one Share and one half of one non-transferable common share purchase warrant (a "Warrant"), with each Warrant exercisable to purchase one Share at a price of \$0.70 for a period of two years from the issue date. Upon Listing and completion of the Private Placement, HighGold will have 33,118,075 Shares issued and outstanding.

Major participants in the Private Placement include:

- Mr. Rob McEwen, with a purchase of 2,222,200 Units (C\$1 million) of the Private Placement through his wholly-owned company, Evanachan Limited, for 10.1% of HighGold on a partially diluted basis
- A senior North American gold producer, with a purchase of 2,190,000 Units (C\$0.99 million) of the Private Placement for 9.9% of HighGold on a partially diluted basis
- A partnership managed by an affiliate of the Sprott Group ("Sprott"), with a purchase of 3,175,555 Units (C\$1.4 million) of the Private Placement for 14.4% of HighGold on a partially diluted basis

"We are very pleased to welcome Rob McEwen, Sprott and a senior gold producer, along with a long list of other quality investors who have participated in HighGold's current private placement," commented HighGold President & CEO, Darwin Green. "With exceptional exploration assets, healthy treasury, quality shareholder list, and strong Board of Directors and management team, HighGold is well positioned for success. We look forward to providing the market with meaningful updates on the results of the exploration program at the Company's flagship Johnson Tract gold project (Alaska, USA), which is currently underway."

Proceeds from the Private Placement 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. More details of the Private Placement can be found in HighGold's Exchange listing application (the "Listing Application") to be filed and made available on HighGold's SEDAR profile at [www.sedar.com](http://www.sedar.com).

Following Listing, HighGold will issue replacement certificates to the holders of stock options and warrants of

[Constantine Metal Resources Ltd.](#) ("Constantine"), representing the entitlements of such holders to options and warrants of HighGold ("Replacement Options and Warrants") pursuant to the adjustment provisions of the Constantine options and warrants following completion of the plan of arrangement between HighGold and Constantine on August 1, 2019. Pricing of the Replacement Options and Warrants will be set based on the five-day average closing price of the Shares following Listing, as more particularly set out in the Listing Application.

HighGold also announces the issuance of 1,600,000 stock options on September 16, 2019 to consultants, officers and directors of HighGold. Each stock option has an exercise price of \$0.45 per Share and expires September 16, 2024. The stock options were issued pursuant to the stock option plan of the Company, which will be available for viewing on HighGold's SEDAR profile at [www.sedar.com](http://www.sedar.com).

## 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 Board and senior management team, consisting of President, CEO and director Darwin Green, CFO and director Aris Morfopoulos, VP Exploration Ian Cunningham-Dunlop, and VP Investor Relations Naomi Nemeth, along with independent Board members Michael Gray, Michael Cinnamond and Dr. Lance Miller, are 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 Listing Application to be available on HighGold's SEDAR profile at [www.sedar.com](http://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 Listing, the Private Placement, 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.*

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