

# HighGold Mining: Retraction and Clarification to News Release Dated November 5, 2019

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Vancouver, November 5, 2019 - [HighGold Mining Inc.](#) (TSXV: HIGH) ("HighGold" or the "Company"): At the request of the Investment Industry Regulatory Organization of Canada ("IIROC"), the Company hereby retracts and clarifies certain statements made in its news release dated November 5, 2019.

The Company specifically retracts disclosure in Table 2 of the gold equivalent gram per tonne ("AuEq (g/t)") grade multiplied by the width ("AuEq x Width (g/t x meters)") in the announced drill results from historic drill hole JR93-065 and HighGold new drill hole JT19-082, and hereby provides a amended table below setting out such drill results. The reported widths shown in Table 2 represent intersected core lengths and not true widths and therefore could be construed as misleading when multiplied by grade. As stated in the new release of November 5, 2019, below Table 2, the drill intercepts are reported as core lengths and the true width of JT19-082 is approximately 50% of reported width while the true width of JT19-083 is approximately 75% of reported width.

Table 2. Comparison of JT19-082 assay intersections against twinned historic drill hole JT93-065

Drill Hole	Cut-Off (AuEq g/t)	From (meters)	To (meters)	Width (meters)	Au (g/t)	AuEq* (g/t)
JR93-065	2	150.0	249.7	99.7	10.07	16.95
JT19-082	2	153.2	261.0	107.8	12.42	19.55
JR93-065	5	150.0	218.0	68.0	11.14	19.31
JT19-082	5	153.2	238.0	84.8	15.49	23.98

\* Gold equivalent is calculated by the same formula and assumptions as used for reporting intersections in the N43-101 Technical Report for the Johnson Tract Project (dated June 27, 2019). Metal price assumptions for AuEq are \$1250/oz gold, \$16/oz silver, \$3.00/lb copper, \$1.20/lb zinc and \$1.00/lb lead.

The Company also retracts the following disclosure:

"Johnson Tract is one of an elite few gold deposits to generate drill intersections in excess of 100 meters of greater than 10 grams per tonne gold,"

"On a gold equivalent basis, the grade x thickness product for drill hole JT19-082 equals 2,107 gram-meters making it one of the industry's best drill intersections reported this year."

"Length-weighted intervals are uncapped and selected based on a gold equivalent cut-off and less than 5 meters of dilution of below cut-off grade."

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.

The 2019 Johnson Tract Exploration Program is managed Brodie Sutherland, P.Geo. and a QP as defined by Canadian National Instrument 43-101 and is author of the technical report entitled "NI 43-101 Technical Report for the Johnson Tract Project" dated June 27, 2019.

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 were shipped by air, transport truck and barge in sealed woven plastic bags to ALS Minerals laboratory facility in North Vancouver, BC for sample preparation and analysis. ALS Minerals operate according to the guidelines set out in ISO/IEC Guide 25. Gold was determined by fire-assay fusion of a 30 g sub-sample with atomic absorption spectroscopy (AAS). Samples with visible gold or suspected of having exceptionally high grade were submitted for metallic screen gold analysis on a larger sub-sample. Various metals including silver, gold, copper, lead and zinc were analyzed by inductively-coupled plasma (ICP) atomic emission spectroscopy, following multi-acid digestion. The elements silver, copper, and zinc were determined by high grade assay for samples that returned values >10,000 ppm by ICP analysis.

#### About Johnson Tract Property

The 21,000-acre Johnson Tract property is 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-kilometer strike length. This project was last explored in the mid-1990s by a mid-tier mining company that evaluated direct shipping material from Johnson to the Premier Mill near Stewart, British Columbia. HighGold acquired Johnson through a lease agreement with Cook Inlet Region, Inc. ("CIRI") an Alaska Native regional corporation that is the largest private landowner within the Cook Inlet region.

#### 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. 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, are committed to providing shareholder value through discovery, careful stewardship of capital, and environmentally and socially responsible mineral exploration activities.

#### On Behalf of HighGold Mining Inc.

"Darwin Green"

President & CEO

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

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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 future Johnson Tract exploration, the Company's Canadian gold projects and other future plans, objectives or expectations 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.

Table 3. Complete list of sample results for drill hole JT19-82 intersection of 84.8 meters grading 15.49 g/t gold, 10.9 g/t silver, 1.07% copper, 8.26% zinc, 2.08% lead (based on 5 g/t AuEq cut-off)

From (meters)	To (meters)	Length (meters)	Au (g/t)	Ag (g/t)	Cu %	Zn %	Pb %	AuEq* (g/t)
153.2	154.7	1.50	7.44	4.0	0.38	2.92	0.36	10.24
154.7	156.2	1.50	19.35	6.5	0.69	1.54	0.03	21.60
156.2	157.7	1.50	44.30	5.8	0.54	2.03	0.06	46.63
157.7	159.2	1.50	8.56	8.3	1.77	3.20	0.21	13.79
159.2	160.7	1.50	8.09	6.1	0.60	2.73	0.43	11.19
160.7	162.2	1.50	39.10	13.9	1.84	3.59	0.77	45.08
162.2	163.7	1.50	7.08	8.6	1.33	6.61	1.75	14.68
163.7	165.2	1.50	6.01	9.1	1.38	5.50	1.35	12.75
165.2	166.7	1.50	76.10	13.6	1.26	6.46	0.91	83.09
166.7	168.2	1.50	53.90	14.5	0.86	5.76	2.65	60.74
168.2	169.7	1.50	55.00	27.4	3.57	2.92	1.21	63.81
169.7	171.2	1.50	16.95	17.2	2.79	2.58	0.70	23.84
171.2	172.7	1.50	11.95	17.2	2.19	6.04	4.11	22.00
172.7	173.7	1.00	0.77	12.6	1.08	11.10	4.94	12.72
173.7	174.7	1.00	0.29	15.1	0.36	18.10	7.36	17.03
174.7	175.7	1.00	0.57	56.1	1.15	26.90	11.30	27.09
175.7	176.7	1.00	1.24	48.6	1.04	24.90	13.00	27.10
176.7	177.6	0.90	0.52	8.2	0.52	6.89	3.16	7.76
177.6	178.6	1.00	1.81	26.1	1.66	7.33	5.65	12.80
178.6	179.6	1.00	7.91	12.5	1.23	10.70	2.96	18.76
179.6	180.6	1.00	2.05	5.7	0.19	5.33	2.65	7.39
180.6	181.6	1.00	3.69	8.7	0.13	9.39	5.62	13.29
181.6	182.6	1.00	22.00	16.7	2.13	12.30	4.73	36.41
182.6	183.6	1.00	157.00	25.8	0.94	7.64	6.57	167.51
183.6	184.6	1.00	310.00	35.0	2.17	0.66	0.10	314.51
184.6	185.6	1.00	1.21	5.5	1.15	5.91	0.99	7.60
185.6	186.6	1.00	1.23	10.5	0.67	10.40	4.69	11.89
186.6	187.6	1.00	9.02	14.9	0.70	16.35	5.58	24.18
187.6	188.6	1.00	10.95	17.6	0.77	20.60	5.09	28.80
188.6	189.6	1.00	25.10	28.9	1.16	27.20	11.55	51.62
189.6	190.6	1.00	3.14	12.0	1.45	4.68	0.84	9.21
190.6	191.6	1.00	3.53	8.0	0.74	17.45	3.26	18.13
191.6	192.6	1.00	2.78	7.3	0.72	12.85	2.55	13.92
192.6	193.6	1.00	8.76	8.6	1.15	12.30	1.87	19.87
193.6	194.6	1.00	10.30	5.7	0.62	7.10	1.68	16.98
194.6	195.6	1.00	0.39	2.1	0.29	0.86	0.02	1.46

195.6	197.0	1.40	0.20	1.8	0.14	0.75	0.13	1.01
197.0	198.0	1.00	0.12	4.6	0.08	2.42	2.04	3.02
198.0	199.0	1.00	7.06	12.0	1.26	9.31	1.40	16.17
199.0	200.0	1.00	5.85	12.7	1.27	14.45	3.39	19.47
200.0	201.0	1.00	33.90	35.2	26.40	16.75	0.87	56.39
201.0	202.0	1.00	14.10	19.9	2.67	17.45	3.13	31.95
202.0	203.0	1.00	1.53	12.2	2.28	7.13	2.62	11.57
203.0	204.0	1.00	16.60	12.4	1.66	13.40	1.92	29.36
204.0	205.0	1.00	17.15	12.2	1.08	18.30	4.39	33.54
205.0	206.0	1.00	2.44	9.5	0.60	18.05	5.47	18.43
206.0	207.2	1.20	4.51	20.0	3.17	8.89	4.17	18.12
207.2	208.2	1.00	3.29	6.2	0.58	12.55	1.54	13.43
208.2	209.2	1.00	3.05	5.0	0.58	14.05	0.98	13.86
209.2	210.2	1.00	2.47	3.5	0.48	5.00	1.37	7.34
210.2	211.2	1.00	1.43	5.2	0.53	26.10	1.33	20.28
211.2	212.2	1.00	1.06	4.8	0.50	11.45	2.07	10.62
212.2	213.2	1.00	1.57	5.0	0.70	14.15	1.27	12.80
213.2	214.2	1.00	0.19	3.1	0.27	5.89	0.95	5.08
214.2	215.2	1.00	0.75	6.3	0.86	13.20	1.35	11.68
215.2	216.2	1.00	1.84	16.8	3.74	10.70	0.58	15.57
216.2	217.2	1.00	0.36	7.7	1.25	12.35	1.07	11.23
217.2	218.2	1.00	0.77	2.9	0.34	1.96	0.14	2.73
218.2	219.7	1.50	1.39	3.2	0.70	2.49	0.38	4.43
219.7	220.9	1.20	1.44	3.2	0.23	2.92	1.23	4.45
220.9	222.1	1.20	3.77	7.2	0.53	5.17	1.31	8.86
222.1	223.0	0.90	3.44	2.8	0.19	3.81	0.71	6.70
223.0	224.0	1.00	0.46	3.0	0.23	3.94	0.13	3.54
224.0	225.0	1.00	6.63	10.2	0.38	3.53	0.18	9.81
225.0	226.0	1.00	4.84	1.7	0.09	0.89	0.25	5.73
226.0	227.0	1.00	5.49	2.7	0.22	9.53	0.16	12.25
227.0	228.0	1.00	2.88	2.7	0.32	8.28	0.07	8.93
228.0	229.0	1.00	5.21	2.2	0.20	2.16	0.49	7.25
229.0	230.0	1.00	0.62	1.7	0.12	1.36	0.18	1.84
230.0	231.0	1.00	8.32	6.7	0.67	2.69	0.02	11.28
231.0	232.0	1.00	4.55	5.6	1.38	8.11	0.10	12.28
232.0	233.0	1.00	0.25	0.8	0.07	1.63	0.00	1.44
233.0	234.0	1.00	7.21	4.5	0.62	3.75	0.02	10.77
234.0	235.0	1.00	0.80	2.8	0.48	2.63	0.10	3.41
235.0	236.0	1.00	8.21	5.1	0.49	10.35	0.01	15.89
236.0	237.0	1.00	8.01	6.0	0.96	11.05	0.01	16.95
237.0	238.0	1.00	2.88	4.7	0.96	3.07	0.01	6.54

\*Gold equivalent is calculated by the same formula and assumptions as used for reporting intersections in the N43-101 Technical Report for the Johnson Tract Project (dated June 27, 2019). Metal Price assumptions for AuEq = \$1250/oz gold, \$16/oz silver, \$3.00/lb copper, \$1.20/lb zinc, \$1.00/lb lead.

Figure 1 - Geological Cross Section

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