

# HighGold Mining Consolidates Munro-Croesus Land Position Near Timmins, Ontario

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Vancouver, July 9, 2020 - [HighGold Mining Inc.](#) (TSXV: HIGH) (OTCQX: HGGOF) ("HighGold" or the "Company") announces that, through its wholly-owned subsidiary, it has entered into three separate agreements with arm's length vendors (the "Vendors") to acquire (the "Acquisition") an aggregate of 38 patented mining claims, three single cell mining claims, one boundary cell mining claim and four mining leases covering a total area of approximately 8 km<sup>2</sup> (792 ha) in the Timmins region, Ontario (collectively, the "Property"). The Property, which surrounds and immediately adjoins HighGold's existing Munro-Croesus Gold property, brings the total consolidated land position to approximately 12 km<sup>2</sup> (1,181 ha).

"Munro-Croesus is renowned for its high-grade historic gold mineralization and is the crown jewel of HighGold's Timmins area properties," commented President and CEO Darwin Green. "With these acquisitions, the Company has now consolidated a sizable land package of highly prospective ground along the Pipestone Break within the Timmins Gold Camp."

Due to fragmented land ownership dating back to the early to mid-1900s when the Croesus Mine was in production, most of the Property has never been explored by modern or systematic exploration methods. The Company's Ontario exploration team has already commenced preliminary surface exploration on the consolidated land package with the plan to resume the 2020 drill program in the fall.

In consideration of the Acquisition and subject to TSX Venture Exchange (the "TSXV") approval, the Company has agreed to issue an aggregate of 200,000 common shares and to make cash payments in the aggregate amount of CAD \$475,000 to the Vendors. Pursuant to the terms of the agreements, the Property is subject to certain net smelter returns royalties, a portion of which royalties may be purchased back by the Company, and an offtake right on base metal concentrates from a portion of the Property.

## 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 Acquisition, 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 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 approval of the Acquisition 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.

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