

HighGold Mining Reports 1,800 g/t Silver from New Vein Field at DC Prospect, Johnson Tract Project, Alaska, USA

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New high-grade silver-gold-zinc vein field discovered in rock sampling over 700m area

[HighGold Mining Inc.](#) (TSX-V:HIGH, OTCQX:HGGOF) ("HighGold" or the "Company") is pleased to report surface rock and soil sampling results for the Difficult Creek Prospect ("DC Prospect") located four kilometers northeast of the high-grade Gold (Zn-Cu) JT Deposit at the Company's district-scale Johnson Tract Project ("Johnson" or the "Project") in coastal Southcentral Alaska, USA. The DC Prospect is one of nine known mineral prospects at Johnson.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20210211005485/en/>

Figure 1 - DC Prospect significant gold-in-soil and silver-in-rock sample results, including JT Deposit area data for reference (results for other regional prospect areas pending). (Graphic: Business Wire)

A new high-grade silver-gold-zinc vein field was discovered through rock sampling over a 250m x 700m area, located on trend and south of the historic DC Prospect gold showing. The 2020 exploration field program also significantly expanded a 'gold-in-soil' anomaly previously defined by the Company in 2019, including delineation of a new sub-parallel 320m long 'gold-in-soil' anomaly. At the northern end of the DC Prospect and at lower elevation, rock sampling has also identified an area of high-grade copper mineralization. Collectively, these results map out a large, zoned mineralizing system over a 1.5km x 3km area (Figure 1).

DC Prospect Assay Highlights

New Silver-Gold-Zinc Vein Field

- 1,800 g/t Ag, 0.4 g/t Au, 0.5% Zn, in rock grab sample*
- 1,280 g/t Ag, 1.9 g/t Au, 0.9% Zn, in rock grab sample
- 574 g/t Ag, 0.5 g/t Au, in rock grab sample
- 517 g/t Ag, 1.1 g/t Au, 2.8% Zn, in rock grab sample
- 211 g/t Ag, 1.5% Zn, in rock grab sample
- 201 g/t Ag, 0.8 g/t Au, 0.6% Zn, in rock grab sample

Gold-in-Soil Anomalies

- 180 m x 50 m of greater than 100 ppb Au, Anomaly A
- 320 m x 50 m of greater than 50 ppb Au, Anomaly B

New Copper Zone

- 9.87% Cu, in rock grab sample
- 3.98% Cu, in rock grab sample

*Note - grab samples are by their nature are selective and not necessarily representative of the mineralization hosted on the property.

"We are very encouraged by the high silver, gold, zinc and copper values in our first round of reconnaissance sampling across the DC Prospect," commented President and CEO Darwin Green. "The high-grade and widespread nature of the mineralization is a testament to the regional prospectivity of Johnson and highlights the potential for making additional mineral deposit discoveries along the 12 km long mineral trend. An apparent vertical zonation is observed at the DC Prospect mineralizing system, from gold-rich at deeper levels to silver-rich classic low-sulphidation epithermal style veining at higher levels. The new vein field is an attractive target both for shallow, high-grade silver mineralization and at greater depth for gold where the vein structures project into underlying dacite tuffs that host most of the high-grade gold mineralization elsewhere on the Property. We are looking forward to carrying out the first drill test of these new grassroots targets in the approaching field season concurrent with our planned expansion drilling program at the main JT Deposit."

2020 Surface Exploration Program

Concurrent with the 2020 drill program in the JT Deposit area, HighGold completed a field program designed to evaluate regional targets on the surrounding district-scale 21,000-acre property. Work at the DC Prospect consisted of reconnaissance level geological mapping, prospecting and geochemical sampling to evaluate historic showings and to explore for new zones of mineralization. Rock sampling and contour soil sample lines were collected in addition to the completion of an Induced Polarization geophysical survey, with inversion and modeling of the geophysical data currently ongoing. Results of the surface sampling program are presented in Figure 1. Results from other regional prospects will be presented at a later date pending receipt of additional assay data.

Discussion of DC Prospect Results

The DC Prospect is located four kilometers northeast of the JT Deposit and is characterized by a series of large gossan alteration zones similar in style to the JT Deposit that collectively extend over a 1.5 km x 3 km area. Gold mineralization and pervasive clay/anhydrite alteration appear to be preferentially developed within dacitic to rhyolitic tuffaceous rocks that underly a shallowly-dipping, capping sequence of lesser altered andesite. The widespread extent of mineralization exposed in erosional 'windows' through the andesite supports potential for a large and partially blind mineralized system linking the various DC Prospect zones together.

The new Ag-rich vein field was discovered through follow-up of positive results generated during a short reconnaissance program in late 2019. The new discovery consists of multiple sets of low-sulphidation epithermal crustiform quartz veins, vein swarms, and siliceous breccias. The vein field has been sampled across an area measuring 250m x 700m (Figure 1) that is centered approximately 1 km south of the main DC Prospect showing area and 200-300m higher in elevation. Individual quartz veins typically range from 20 cm to 1.0 m in width, are steeply dipping, and have been traced on surface for up to 250 m along strike with several vein structures interpreted to project beyond their current mapped extent beneath talus and scree cover. Dominant vein orientations are north-northwest, east-west, and north-south.

Veins within the new vein field have significantly higher silver to gold ratios than the main DC Prospect gold showing area, with multiple samples in excess of 100 g/t Ag (ranging from 30 g/t to 1800 g/t). The veins are at higher elevation and higher in the stratigraphic sequence than the main DC Prospect, which has returned grab samples up to 50.1 g/t Au. It is interpreted that the veins represent the high-level silver rich uppermost part of a large epithermal mineral system at the DC Prospect. In addition to their potential for high-grade silver, these veins are important targets at depth where they project into underlying dacite tuffs that host most of the high-grade gold mineralization elsewhere on the Property.

Two gold-in-soil anomalies have also been identified, referred to as Anomaly A and B. Anomaly A is an expansion of the 100-meter long zone of +100 ppb Au reported from 2019 sampling. New 2020 sampling has extended this zone to 180-meters long and 50-meters wide. This anomaly correlates to 2019 rock sampling that reported anomalous Au, Ag, Pb, Cu and Au, highlighted by a 1.5 meter chip channel sample grading 22.2 g/t Au, 178 g/t Ag, 1.1% Cu and 20% Pb. Anomaly B, located 200-meters to the southwest, is defined by a 320-meter long zone of +50 ppb Au. Both anomalies represent compelling drill targets for testing during the 2021 drill season.

New rock samples collected 1.5 km north of the main DC Prospect gold showing identified a zone of copper

mineralization in a silicified gossan over a 45m x 20m area. Six (6) samples collected ranged from 0.1% to 9.9% Cu. Follow-up exploration work is planned for this and other areas of at DC Prospect in the 2021 field season.

Pending Results

The Company is waiting on receipt of additional assay results from the 2020 Johnson field program. Pending results include 12 drill holes from the JT Deposit area, as well as soil and rock sample results from other surrounding regional prospects. Final drill results are also pending for the late 2020 drill program completed at the Company's Timmins Ontario projects.

About the Johnson Tract Gold Project

Johnson Tract is a poly-metallic (gold, copper, zinc, silver, lead) project located near tidewater, 125 miles (200 kilometers) southwest of Anchorage, Alaska, USA. The 21,000-acre property includes the high-grade Johnson Tract Deposit ("JT Deposit") and at least nine (9) other mineral prospects over a 12-kilometer strike length. HighGold acquired the Project through a lease agreement with Cook Inlet Region, Inc. ("CIRI"), one of 12 land-based Alaska Native regional corporations created by the Alaska Native Claims Settlement Act of 1971. CIRI is owned by more than 9,100 shareholders who are primarily of Alaska Native descent.

Mineralization at Johnson Tract 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 Footwall Copper Zone is located structurally and stratigraphically below JT Deposit and is characterized by copper-silver rich mineralization.

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 NI 43-101 Technical Report titled "Initial Mineral Resource Estimate for the Johnson Tract Project, Alaska" dated June 15, 2020 authored by James N. Gray, P. Geo of Advantage Geoservices Ltd. 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.

Prior to HighGold, the 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.

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.](http://www.highgoldmining.com) website at www.highgoldmining.com.

Additional notes:

Rock 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 >10 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.

Soil 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. Gold and multi-elements are determined by aqua regia digestion for acid extractable gold (25g) and ICP-mass spectrometry.

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 currently ongoing exploration program and 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.

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Contact

Darwin Green, President & CEO or Naomi Nemeth, VP Investor Relations

Phone: 1-604-629-1165
North American toll-free 1-855-629-1165
information@highgoldmining.com.
Website: www.highgoldmining.com
Twitter: @HighgoldMining

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