

HighGold Mining Intersects 20 g/t AuEq over 4.3m in 100m Step-out at JT Deposit, Alaska

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Hole JT21-123 yields 13.1 g/t Gold, 200 g/t Silver, 4.9% Zinc, 2.0% Lead, 0.4% Copper over 4.3m

[HighGold Mining Inc.](#) (TSX-V:HIGH, OTCQX:HGGOF) ("HighGold" or the "Company") is pleased to announce assay results for the first drill hole of the 2021 Field Season from expansion drilling at its flagship 0.75 million ounce 10.9 g/t gold equivalent ("AuEq") Johnson Tract polymetallic Gold Project ("Johnson Tract", "JT" or the "Project") in Southcentral Alaska, USA.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20210914005396/en/>

Figure 1. Johnson Tract Project - 2021 Drill Hole Longitudinal Section for JT Deposit (Photo: Business Wire)

Drillhole JT21-123 was designed to test along strike and down-plunge from the JT Deposit as a nominal 100-meter step-out from last years expansion drilling on the northeast side of the deposit (Figure 1). High-grade mineralization was successfully intersected in hole JT21-123, building on the success of the 2020 drill program and extending the total strike length to 600 meters.

Drill Highlights - JT Deposit Expansion (JT21-123)

- 13.1 g/t Au, 200 g/t Ag, 4.92% Zn, 2.04% Pb, and 0.35% Cu (20 g/t AuEq) over 4.3m including
 - 19.0 g/t Au, 242 g/t Ag, 7.10% Zn, 2.91% Pb, and 0.50% Cu (28 g/t AuEq) over 2.8m

"This is a great start to the 2021 drill program," commented President and CEO Darwin Green. "Our first drill hole of the season has intersected strong precious and base metal mineralization in a large step-out from last years drilling, expanding the total strike length of JT Deposit mineralization by 15-20% to 600 meters. In addition to the excellent gold grades, the intersection includes some of the highest silver grades documented to date at the JT Deposit and is developed within a mudstone host - features often found in gold-rich VMS deposits. We are already designing follow-up holes and are excited to see how this new variation in the mineralization style at the JT Deposit develops as we continue to test at depth and along strike." Please [CLICK HERE](#) for additional commentary from CEO Darwin Green.

Discussion of Current JT Deposit Expansion Results

Assay results reported today include an intersection from expansion drilling at the JT Deposit from hole JT21-123 - the first drill hole completed from the 20,000-meter Johnson Tract drill program. The mineralization encountered in hole JT21-123 is hosted within a fine-grained mudstone unit (379.7 to 384.0 meters) and is similar to the 'VMS style' mineralization reported last season in hole JT20-114 (7.8 meters at 9.8% ZnEq) located 600 meters northeast of the JT Deposit (See Company press release dated April 3, 2021). The mineralization in hole JT21-123 is characterized by fine-grained disseminated sphalerite-galena-chalcopyrite-pyrite within a mudstone stratigraphically overlying strong anhydrite-altered dacite lapilli tuff, which is characteristic of the main JT Deposit. This development continues to highlight the overall exploration potential for the Project.

Location of the step-out hole in relation to the JT Deposit is presented on a longitudinal section in Figure 1. The Au-Cu-Zn-Ag-Pb mineralization associated with the JT Deposit has now been defined over a total strike length of 600 meters and remains open along strike to the northeast and southwest, and at depth.

AuEq is calculated using nominal current spot metal prices of \$1780/oz gold, \$24/oz silver, \$4.25/lb copper,

\$1.35/lb zinc, \$1.05/lb lead and assumed recovery of 90% for all metals. True thickness for the intersection in hole JT21-123 is not well established, with a best estimate of 70% to 80% of drilled width.

Current Initiatives and 2021 Program Update

Three diamond drill rigs are currently operating on the Project in conjunction with a regional geological mapping and geochemical sampling program, ground-based induced polarization ("DCIP") geophysical surveying, and a Phase I metallurgical sampling program. Assays results will be released on an ongoing basis pending review and meeting Company quality assurance-quality control protocols. An updated mineral resource estimate is planned for the JT Deposit in early 2022, following the completion and receipt of all assays from the 2021 drill program. The new resource estimate will incorporate new drilling completed in 2020 and 2021.

Over 10,000 meters of a planned 20,000 meters have been drilled to date. This includes 11 holes at JT Deposit area targets, and 15 holes at DC Prospect targets, one of several regional prospects that define a 12-km long mineralized trend at Johnson Tract. The JT Deposit expansion program includes 100-meter nominal step-outs from the known extent of mineralization along strike to the northeast and southwest, down plunge, and within the recently defined Footwall Copper Zone. For additional detail on 2021 drill targets please see Company press release dated June 23, 2021. DCIP geophysical surveying, designed to detect sulphide mineralization, is ongoing and has to date completed approximately 28-line kilometers of a planned 40-line km survey. Drilling at Johnson Tract is scheduled to continue through the end of October. Ability to complete the full 20,000 meters this season is contingent on weather and drilling conditions. Upon completion of the Johnson Tract program, drilling is expected to commence at HighGold's Ontario gold 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 district scale 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 Au-Cu-Zn-Ag-Pb mineralization associated with the JT Deposit has now been defined over a total strike length of 600 meters and to a depth of 350 meters and remains open along strike to the northeast and southwest, and at depth.

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 "Updated Technical Report for the Johnson Tract Project, Alaska" is dated August 9, authored by Ray C. Brown, CPG, and James N. Gray, P.Geo. Gold Equivalent is based on assumed metal prices and 90% recovery for Au, Ag, Cu, Pb, and Zn. Assumed metal prices for the Resource 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.

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.](#) website at www.highgoldmining.com.

Additional notes:

The starting azimuth and dip (Azimuth/-Dip) for drillhole JT21-123 is 130/-62. 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 are shipped by air and transport truck in sealed woven plastic bags to ALS Minerals sample preparation facility in Reno, Nevada for sample preparation and 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.

The Company has a robust QAQC program that includes the insertion of blanks, standards and duplicates.

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 drill 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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