

HighGold Commences Drill Program at Munro-Croesus Project, Timmins Area, Ontario and Acquires Additional Tie-on Claims

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[HighGold Mining Inc.](#) (TSX-V:HIGH, OTCQX:HGGOF) ("HighGold" or the "Company") is pleased to report the start of a Phase One, 3,000-meter drill program (the "Program") at its Munro-Croesus Project (the "Project") located in the Timmins gold camp, Ontario, Canada. The Program will follow up on encouraging results at vein targets identified peripheral to the historic Croesus Gold Mine. Drilling is expected to continue into mid-December. Planning is also underway for a larger, Phase Two drill program that will commence January 2022.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20211104005287/en/>

HighGold Property Map - Timmins Gold Camp (Graphic: Business Wire)

"Following nearly two years of land consolidation and targeting work by HighGold, we are excited to commence what is anticipated to be a significant and sustained exploration campaign at the Munro Croesus Project," commented President and CEO Darwin Green. "The Munro-Croesus project is the jewel in our Ontario portfolio with its location in the +100Moz Timmins Gold Camp, proximity to major gold-bearing breaks and neighboring multi-million-ounce gold deposits, and an average grade of 95.3 g/t Au from the historic Croesus Gold Mine. Most of the Project area has gone unexplored since the 1930s due to a legacy of fragmented mining claims which, until now, had never been unified under single ownership."

For more information on the drill program and history of the Croesus Gold Mine, [CLICK HERE](#) for an interview with CEO Darwin Green.

The Munro-Croesus Project

The Munro-Croesus Project is located along Highway 101 in the heart of the Abitibi greenstone belt, Canada's premier gold mining jurisdiction (Figure 1). The Project covers 36 km² (14 mi²) of highly prospective geology situated between the Black Fox Mine Complex operated by McEwen Mining Inc. and the Fenn-Gib Project being developed by Mayfair Gold Corp (Figure 2). Recent consolidation has been part of an ongoing strategy by the Company to tie-up the patchwork of patented and unpatented mining claims surrounding the historic Croesus Gold Mine into one contiguous package and enhance the exploration potential of the Project.

2021 Exploration Work to Date

The Company has taken a systematic approach to exploration at the Project following its land consolidation efforts in order to:

- i) better understand the regional setting in the context of the Porcupine-Destor, Pipestone and Munro Faults;
- ii) refine and prioritize drill targets, and;
- iii) develop new conceptual models for controls on the historic bonanza grade gold mineralization.

This work has included:

- Property-wide airborne magnetic and electromagnetic (VTEM) survey and LIDAR

- Geological, geochemical and historic diamond drill hole data compilation
- Detailed structural study on fault and vein kinematics by SRK Consulting Inc.
- Geological mapping, sampling and mechanical trenching of known quartz vein prospects and identification of other potential target types and host environments including shear-hosted gold in variolitic basalts, ultramafic rocks (green carbonate zones) and sediments, and intrusive-hosted gold adjacent to the major faults

2021 Fall Drill Program

The Program is designed to systematically test the strike and down-dip/down-plunge potential of two vein structures, the #2 Vein and #4 Vein targets, which yielded encouraging results from surface sampling and reconnaissance drilling completed in the fall of 2020.

The #2 Vein target is a northeast trending vein structure that has been traced by surface mapping for several hundred meters along strike to the southwest of the historic Croesus Gold Mine. Surface channel sampling by the Company in 2020 returned values up to 8.4 g/t Au over 0.9 meters.

The #4 Vein Target area is located one kilometer west-southwest from the Croesus Gold Mine and was developed during the 1916-1919 era with an inclined shaft ("#4 Shaft") to a reported depth of 100 feet. Channel sampling by the Company in 2020 returned 11.24 g/t Au over 1.85 meters, 17.05 g/t Au over 0.8 meters, and 8.42 g/t Au over 1.5 meters (see Company press release dated September 22, 2020). Drilling in the Fall of 2020 returned values up to 3.16 g/t Au over 4.2 meters, including 11.01 g/t Au over 1.10 meters in drill hole MC20-46 (See Company press release dated December 22, 2020).

Additional planned 2021 Fall programs include ground DCIP geophysical surveys.

Property Acquisition

HighGold, through its wholly-owned subsidiary, has entered an agreement with arm's length vendors (the "Vendors") to acquire an aggregate of 10 single-cell mining claims and 14 boundary cell mining claims totaling approximately 2.7 km² (269 ha) in the Timmins region, Ontario (collectively, the "Acquired Property") that are contiguous with the Company's existing Munro Croesus property package. In consideration of the Acquisition and subject to TSX Venture Exchange (the "TSXV") acceptance, as applicable, the Company has made, or agreed to make, a cash payment in the amount of C\$50,000 and will issue 100,000 common shares of the Company to the Vendors. Pursuant to the Agreements, the Acquired Properties are subject to certain net smelter returns royalties, a portion of which royalties may be purchased back by the Company.

About HighGold's Timmins Properties

HighGold owns 100% of each of its three Timmins properties. The Munro-Croesus Gold Project is located approximately 75 kilometers (47 miles) east of Timmins, proximal to the Porcupine-Destor and Pipestone Faults. Mining occurred intermittently at Munro-Croesus between 1915 and 1936. The Golden Mile 89.5 square kilometer (34.5 square mile) property is located nine kilometers (5.6 miles) northeast of Newmont's multi-million-ounce Hoyle Pond deposit in Timmins. The Golden Perimeter 118 square kilometers (46 square mile) property is located to the south and southeast of Timmins.

About HighGold

HighGold is a well-funded 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 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 at the past-producing Croesus Mine, 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

Readers are cautioned that the Company has no interest in or right to acquire any interest in any of the neighboring mines or deposits, and that mineral deposits, and the results of any mining thereof, on adjacent or similar properties are not indicative of mineral deposits on the Company's properties or any potential exploitation thereof.

Qualified Person and Quality Assurance

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.

For further information, please visit the [HighGold Mining Inc.](#) website at www.highgoldmining.com.

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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 the intended use of proceeds from the Offering, statements regarding exploration at the Company's Timmins area 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 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 the Offering and the Company's exploration and the future exploration and development of the Company's projects, including the Timmins area gold 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 exploration and development activities, 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 acceptance for filing of the Offering 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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