HighGold Mining Discovers New Regional Gold-Bearing Structure at the Johnson Tract Project Defining a Multi-kilometer Prospective Target Corridor, Alaska, USA

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- Surface Exploration Outlines Multiple Priority Targets for 2022

- Difficult Creek Bonanza Grade Intersection Recognized as a Global Top 10 Drillhole of 2021

HighGold Mining Inc. (TSX-V:HIGH, OTCQX:HGGOF) ("HighGold" or the "Company") is pleased to announce very encouraging results for reconnaissance surface exploration sampling and drilling at the Johnson Tract project ("Johnson Tract", "JT" or the "Project") in Southcentral Alaska, USA. Results are presented herein for the Milkbone, greater Difficult Creek ("DC"), Easy Creek ("EC") and Kona regional prospects that are located within the northern half of the Project area (Figure 1) and 2 to 7 km on trend from the 0.75 Moz indicated 10.9 g/t gold equivalent ("AuEq") JT Deposit mineral resource.

This press release features multimedia. View the full release here:
https://www.businesswire.com/news/home/20220125005727/en/

Figure 1 - Johnson Tract, Alaska - Project Area (Graphic: Business Wire)

"We are seeing encouraging results across the length and breadth of the property and believe that systematic exploration will continue to generate new discoveries at Johnson Tract," commented President and CEO Darwin Green. "The geological setting that was permissive in developing exceptional precious metal grades at the JT Deposit appears to extend across the greater property. This thesis is supported by HighGold's DC discovery hole which ranked #3 on the Opaxe* global list of Top 10 Drill Holes of the Year (577.9 g/t Au and 2,023 g/t Ag over 6.4 m in drill hole DC21-010; See Company press release dated October 6, 2021). This is the second time in three years that Johnson Tract has made the Top 10 best drill intersections list, placing #7 in 2019 in the Company's first drill program and only narrowly missing the list in 2020." Please CLICK HERE for additional video commentary from CEO Darwin Green

"With approximately $23M in the treasury, HighGold is well funded to drill these new discovery-stage targets in 2022 while also following up on the highly successful 2021 drill program at Middle DC. We also look forward to completion of an updated mineral resource estimate for the JT Deposit that is due within the next three months and continuing with deposit expansion drilling as part of the greater 2022 exploration program."

* Note - Opaxe Review Annual Drillhole Ranking. Opaxe is an independent Australian mining database company that compiles the best drill intersections reported around the world and then ranks them based on gold equivalent grams per tonne using prevailing metal prices (www.opaxe.com).

New Regional Target Discovery Highlights

HighGold completed geological mapping, geochemical sampling and geophysical surveys in 2021 concurrent with the resource expansion drill program with the objective of assessing the potential for new zones of high-grade mineralization across the district-scale property. The work successfully outlined multiple priority target areas for future drilling related to the prospective 6-km long regional Milkbone Fault system while also advancing the geological knowledge base for the Project. An initial phase of scout drilling at Difficult Creek was also completed, with the balance of remaining results reported herein (10 holes). In addition to the discovery of bonanza-grade mineralization at the Middle DC target area (as previously reported) the drilling

provided critical data for vectoring and prioritizing targets as we advance this exciting new target area.

The Milkbone prospect and the +1 km corridor between it and the bonanza-grade drill hole DC21-010 intercept at the Middle DC prospect to the northeast has emerged as a priority target area for the Company with strong supporting surface geochemistry, including soils up to 8.3 g/t Au and rock samples up to 184 g/t Au (representing the highest-grade soil and rock samples within the entire Johnson Tract surface database). The regional Milkbone fault transects this target area and both it and related subsidiary faults appear to have an important control on mineralization and will be drill tested for the first time during the 2022 field season.

The Milkbone fault is also associated with gold mineralization at the Easy Creek prospect, located 6 km north of DC, where a large (1.5 x 2 km) and strong IP chargeability anomaly has been defined that is coincident with anomalous soil geochemistry, rock samples up to 29 g/t Au, large-scale hydrothermal alteration and a circular magnetic anomaly (associated with an intrusive plug). Taken collectively, these multiple layers of supporting data significantly enhance the priority of Easy Creek targets. The Kona prospect, bearing a similar geophysical signature to Easy Creek, is located somewhat lower stratigraphically than DC and the JT Deposit and may represent a portion of the deeper roots of the large-scale Johnson Tract mineralized system.

Key sampling highlights can be found below and in Table 1 and Figure 2.

Milkbone Prospect Highlights

- 7.85 g/t Au and 599 g/t Ag in quartz vein breccia (rock grab sample**)
- 8.38 g/t and 4.4 g/t Au-in-soil sample; near the 184 g/t Au rock float sample returned in 2020
- 14.30 g/t Au, 6.1% Zn, 4.4%Pb, 0.5% Cu in quartz-sulphide vein (rock grab sample)
- 11.10 g/t Au and 68.7 g/t Ag in low sulphidation quartz vein (rock grab sample)
- 4.53 g/t Au, 38.6 g/t Ag, 18.60% Pb, 4.36% Zn, 1.40% Cu in quartz-sulphide vein (rock grab sample)
- 5.0% Cu in quartz-sulphide vein (1m rock chip sample)
- 3.8% Cu and 34.3 g/t Ag in quartz-sulphide vein (rock float sample)
- Quartz-carbonate-sulphide fault breccia zone (rock grab samples) including:
    - 10.1% Zn, 7.6% Pb and 1.4% Cu
    - 8.6% Zn, 6.6% Pb and 1.1% Cu, and
    - 7.2% Zn, 5.5% Pb, 1.6% Cu

Upper DC Prospect Highlights

- 3,480 g/t Ag and 0.61 g/t Au in low sulphidation quartz vein (rock float sample)
- 1,450 g/t Ag and 7.98 g/t Au in low sulphidation quartz vein (1m rock chip sample)

EC Prospect Highlights

- 29.3 g/t Au in oxidized gossanous boulder (rock float sample)
- >1 g/t Au in 5 soil samples near the Milkbone Fault

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

Discussion of Surface and Geophysical Results

Geological mapping and rock and soil geochemical sampling focused primarily on underexplored regional prospects including the Milkbone, greater Difficult Creek ("DC"), EC and Kona prospects. The Company also completed 31 line-km of ground-based direct-coupled induced polarization ("DCIP") geophysical surveys and 267 line-km of detailed airborne drone magnetic ("Drone Mag") surveys. Encouraging assay results have been returned in both rock and soil sampling across the length and breadth of the Property.

Milkbone Prospect

The Milkbone prospect is located 3.2 kilometers northeast of the JT Deposit and is named for the regional

Milkbone Fault which strikes north-south for approximately 6 km and lies west of the Middle DC prospect. Mineralization occurs at the surface as epithermal-style quartz-sulphide (± carbonate) extensional and fault-fill veins related to faults and splays and as meter-scale base metal and sulphide-rich quartz-carbonate breccias within faults. In 2020, rock sampling by the Company returned anomalous gold (up to 184 g/t in float) and zinc values (up to 5.2%). Soil sampling returned anomalous gold values (up to 4,390 ppb or 4.39 g/t). A 150m wide gold-in-soil anomaly was defined with values >70 ppb Au.

Rock sampling by the Company in 2021 returned up to 7.85 g/t Au and 599 g/t Ag in quartz vein breccia along with high base metals to 5.0% Cu over 1m (chip sample) and 10.05% Zn, 7.56% Pb and 1.44% Cu (grab sample). Follow-up soil sampling immediately north of the 4.39 g/t Au-in-soil collected in 2020 returned a very encouraging 8.38 g/t Au-in-soil over the trace of the Milkbone Fault.

These results for the Milkbone represent both the highest-grade soil sample (8.38 g/t Au) and the highest-grade rock sample (184 g/t Au) within the entire Johnson Tract surface database. Plans are being designed to test this highly prospective target during the 2022 drill program that will include testing the main Milkbone fault, which is obscured from direct observation due to overburden cover, as well the +1km long corridor that is defined by elevated gold in surface sampling between Milkbone and Middle DC. This drilling will be in addition to systematic follow-up drilling planned at Middle DC.

DC Prospect (Middle and Upper)

The Difficult Creek ("DC") prospect is located four (4) 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 3.0 km area. Mineralization at DC occurs as base metal- and sulphide-rich quartz-carbonate veins and breccias within pervasively sericite-pyrite ± clay/anhydrite altered, shallowly dipping dacitic volcaniclastic rocks that underly a capping sequence of less altered andesitic volcaniclastic rocks, intruded by quartz-feldspar porphyries. These capping rocks host silver- and gold-rich epithermal-style veins at higher elevations. The widespread extent of mineralization and pervasive alteration exposed along structures and in erosional windows through the andesite supports the potential for a large and partially blind mineralized system linking the various prospects.

Drilling by the Company in 2021 returned exceptional grades of 577.9 g/t Au and 2,023 g/t Ag over a 6.4m width in hole DC21-010 at the Middle DC prospect at shallow depths (See Company press release dated October 6, 2021). The first follow-up drilling of this important new discovery will be a top priority for 2022.

Rock sampling carried out in 2021 by the Company from Middle DC to Upper DC in an area cut by northeast-trending and northwest-trending faults and/or splays related to the Milkbone Fault system returned 3,480 g/t Ag and 0.61 g/t Au (float sample), 1,450 g/t Ag and 7.98 g/t Au over 1m (chip sample), and 11.10 g/t Au and 69 g/t Ag (grab sample); all in epithermal-style quartz veins. Rock sampling of quartz-sulphide veins returned highs of 4.30 g/t Au, 6.1% Zn, 4.4%Pb, 0.5% Cu (grab sample), and 4.53 g/t Au, 38.6 g/t Ag, 18.60% Pb, 4.36% Zn, 1.40% Cu (grab sample).

EC Prospect

The Easy Creek ("EC") prospect is located four (4) kilometers north of the Milkbone prospect along the trace of the Milkbone Fault. Mineralization is characterized by anomalous copper and gold values hosted within sericite-pyrite (± quartz) altered dacitic to rhyolitic volcanic and volcaniclastic rocks intruded by a quartz-diorite plug. Alteration at the EC prospect is extensive and appears to show similarities with the Kona Creek prospect, both of which are associated with strong IP chargeability anomalies that extend over a large area (Figure 1).

In 2019 and 2020, limited rock sampling returned gold values up to 1.3 g/t Au. Soil samples returned anomalous values ranging up to 1.6 g/t Au and up to 0.18% Cu.

Rock sampling by the Company in 2021 discovered a strongly oxidized boulder along the trace of the Milkbone Fault system which returned 29.10 g/t Au. The Drone Mag survey identified a 'bullseye' magnetic high associated with the quartz diorite plug, ringed by DCIP chargeability and resistivity anomalies and Au-Cu soil anomalies. This target will be drill tested in 2022.

Kona Prospect

The Kona prospect is located 2.5 kilometers north of the JT Deposit and is characterized by large (0.5 x 1.0 km) zone of sericite-pyrite (± quartz) alteration that is cored by a large quartz-pyrophyllite alteration zone. Mapped alteration closely correlates with a strong IP chargeability high with a smaller, circular magnetic high on its eastern margin. The chargeability anomaly at Kona was tested with two drill holes during the 2021 program which intersected intense disseminated pyrite and local vuggy silica type alteration (assay results are pending).

Discussion of Upper DC Drill Results

New results are reported for ten (10) scout drill holes (DC21-017 to DC2-026) that tested the Central Fault (3 holes) and Upper DC vein field (7 holes), which represent separate targets located 300 to 1000 meters away from the previously reported high-grade mineralization discovered at the Middle DC target (See Company press releases dated October 6 and December 2, 2021). All holes from the greater Difficult Creek Prospect area have now been reported, with assay results for 13 holes from the JT Deposit area and two holes from the Kona Prospect still pending.

Central Fault drill holes tested below clay-anhydrite alteration at surface that is associated with a topographic lineament. These holes intersected broad intervals (10s of meters) of alteration associated with elevated to anomalous gold values (50 ppb to 600 ppb Au) around a large fault structure (Central Fault). Upper DC drill holes tested beneath Ag-rich epithermal-style veins sampled during the 2020 field season. These drill holes intersected numerous 15 cm to 1.5 m wide epithermal-style veins within andesite volcanics and quartz-feldspar porphyry intrusives; however, were generally unable to replicate the high silver grades obtained from 2020 surface sampling in the area.

Significant new drill intersections include:

- 127 g/t Ag over 1.5m in hole DC21-017 (92.6m to 94.1m)
- 4.53 g/t Au, 11.5 g/t Ag and 1.94% Zn over 0.5m in hole DC21-021 (290.5m to 291.0m)
- 1.75 g/t Au and 42.2 g/t Ag over 0.6m in hole DC21-021 (246.9m to 247.5m)
- 0.29 g/t Au and 15.7 g/t Ag over 4.0m in hole DC21-022 (176.5m to 180.5m)
- 40.3 g/t Ag over 1.5m in hole DC21-023 (290.5 to 291.0m)

Data collected during the 2021 surface exploration and scout drill program within the greater DC and Milkbone prospect areas indicates that precious metal mineralization is best developed at deeper stratigraphic levels than the Upper DC target, most notably at or near to the upper contact of the dacite volcaniclastic unit and appears to favor proximity to the Milkbone fault and related fault splays. This knowledge is critical to vectoring and prioritizing targets as the Company prepares its drill plans for 2022.

About the Johnson Tract Project

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:

True widths of new reported drill intersections are unknown.

Gold Equivalent ("AuEq") is based on assumed metal prices and 90% recovery for Au, Ag, Cu, Pb, and Zn. Assumed metal prices are same as for the mineral resource at $1350/oz for Au, $16/oz for Ag, $2.80/lb for Cu, $1.00/lb for Pb, and $1.20/lb for Zn.

Rock and drill core samples are shipped by air and transport truck in sealed woven plastic bags to the ALS Global - Geochemistry Analytical Lab in Reno, Nevada, USA for sample preparation and analysis. ALS Global 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 the ALS Global - Geochemistry Analytical Lab in Reno, Nevada, USA for sample preparation and analysis. Gold and multi-elements are determined by aqua regia digestion for acid extractable gold (25g) and ICP-mass spectrometry.

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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