HighGold Mining Provides Alaska JT Project Update and Reports Final Drill Holes from 2021 Season

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HighGold Mining Inc. (TSX-V:HIGH, OTCQX:HGGOF) ("HighGold" or the "Company") is pleased to provide an update on current activities on its Johnson Tract project ("Johnson Tract", "JT" or the "Project") in Southcentral Alaska, USA. The Project is host to the Company's 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/20220301005678/en/

Johnson Tract Project - JT Deposit - Longitudinal Section Showing Mineral Resource Outline and Significant Intersections (Graphic: Business Wire)

The Company completed a comprehensive exploration program on the Project in the 2021 summer field season (the "Program") including 16,198 meters of diamond drilling in 44 holes split between JT Deposit expansion and first-pass regional prospect drilling and carried out property-wide geological mapping and geochemical sampling, as well as prospect-scale airborne and ground-based geophysical surveying.

"We are very pleased with the results of our 2021 Program and we continue to be impressed with the overall size of the JT mineralizing system and the prospectivity of the greater Project," commented President and CEO Darwin Green. "Our step-out drilling at the JT Deposit continues to highlight the depth potential of Au-Ag-Cu-Zn-Pb mineralization and our recent high-grade gold discovery at the Middle DC prospect (4km to the northwest of the JT Deposit) and high-grade surface rock samples along the 6-km long Milkbone Trend will set us up for an exciting program in 2022. With the last of the drill results now in hand, we look forward to completing a revised mineral resource estimate, finalizing plans for the 2022 exploration program, and continuing to build on the significant exploration success achieved to date."

JT Project Update

The Company exploration team and technical consultants are very active working on a number of key initiatives in support of advancing the Project including:

- Metallurgical testwork - on drill core collected from the JT Deposit during the Program with results expected in late Q1-2022. The testwork will provide new Au/Ag/Cu/Zn/Pb recoveries to support an updated mineral resource estimation
- Geological modeling of the JT Deposit - the 3D geological model and mineral resource domains are being revised and expanded based on new data from the 2020 and 2021 drill programs
- Preparing an updated mineral resource estimate (1H22) - the new JT Deposit mineral resource estimate will incorporate 27,000 meters of new drilling completed in 2020 and 2021 within the JT Deposit area since the last estimate
- Synthesis and interpretation - of property-wide geological, geochemical and geophysical results from the Program
- Drill planning and budgeting for the 2022 exploration season - with a focus on continued resource expansion and a large follow-up campaign with first-pass drilling within the DC-Milkbone discovery corridor
- Project development related investigations - including evaluation of preliminary environmental baseline studies and high-level project engineering to support future project development

Discussion of Final Drill Results from the JT Project

The Company has received the final assays for the last 15 drill holes from the Program which include two (2) holes from the Kona Prospect on the north part of the Project and thirteen (13) holes from various targets located peripheral to the JT Deposit. Assay results are presented in Table 1 and the location of drill holes shown on a longitudinal section in Figure 1.

JT Deposit Area Drilling

Of the 13 holes peripheral to the JT Deposit, ten (10) were shallow tests of geochemical anomalies located to the northeast (Gap and Boulder targets) and southwest of the JT Deposit mineral resource, two (2) tested northeast strike extensions at depth, and one (1) tested a fault-offset target (Figure 1). Collectively, the drilling has defined a broad Zn (+/- Ag, Au) rich halo to the JT Deposit mineralizing system that now extends over a strike length of 850 meters and over a width up to 90 meters.

The shallow drilling focused on areas of strong surface alteration, anomalous rock geochemistry, and a northeast trending mineralized boulder train located 200 meters up-valley from the JT Deposit with highs of 26 g/t Au, 4.1% Cu and 4.0% Zn in 2020 and 2021 surface float sampling. Drill results from these targets were zinc-dominant and generally lower grade in comparison to the JT Deposit. The size and persistence of the mineralized system is encouraging, and geological/geochemical/geophysical data will be used to vector towards zones of potential higher-grade mineralization within the Zn (+/- Ag, Au) rich halo.

Select Shallow Target Zinc-Silver-Gold Mineralized Intersections:

- 3.9m at 1.69% Zn, 15.5 g/t Ag, in hole JT21-136, including
    - 1.2m at 3.42% Zn, 3.9 g/t Ag
- 3.4m at 2.80% Zn, 15.3 g/t Ag, in hole JT21-138, including
    - 1.0m at 4.63% Zn, 19.8 g/t
- 3.0m at 1.50% Zn, 46.50 g/t Ag, in hole JT21-139, including
    - 1.5m at 2.41% Zn, 47.2 g/t Ag
- 9.0m at 1.34% Zn, 0.29 g/t Au, 3.9 g/t Ag in hole JT21-140, including
    - 3.0m at 2.67% Zn, 0.56 g/t Au
- 15.0m at 0.60% Zn, 0.38 g/t Au, 4.6 g/t Ag in hole JT21-143, including
    - 4.5m at 0.73% Zn, 0.63 g/t Au
- 91.4m at 0.46% Zn, 0.15 g/t Au, in hole JT21-144
- 5.1m at 1.26% Zn, 13.9 g/t Ag, in hole JT21-145

The two (2) drill holes to test northeast strike extensions of JT mineralization at depth targeted the projected upper edge of the northeast plunging mineralized zone. No significant zones of mineralization were intersected, and the JT Deposit remains open to expansion at depth and down plunge.

Kona Prospect Drilling

Two (2) holes drilled at the Kona prospect targeted IP chargeability and resistivity anomalies associated with a mapped alteration zone. Both drill holes (KN21-001 and KN21-002) intersected broad zones of dickite-pyrophyllite-quartz alteration with near-surface vuggy silica, directly below a similar zone mapped at surface. No significant assay results were received; however, the scale, intensity and character of the alteration intersected in drill core suggests the presence of a large magmatic hydrothermal system with potential for gold and copper mineralization to depth. Given the alteration scale, Kona remains a high priority target for the Company and data gained from these two holes will be used to design follow-up drilling.

Other Company Activities - Timmins

A minimum 8,000-meter winter drill program is currently underway at the Company's Munro-Croesus

property located in the Timmins gold camp, Ontario. The Program is a continuation of the late fall Phase 1 drill program that systematically tested the strike and down-dip/down-plunge potential of the #2 Vein and the #4 Vein (assay results currently pending) located immediately south and southwest of the past producing Croesus Gold Mine and its namesake Croesus Vein. The 8,000-meter winter program will test established targets near the Croesus Gold Mine, as well as first-pass drilling at several new priority targets generated on the greater Project.

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 volcaniclastic 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 "Updated Technical Report for the Johnson Tract Project, Alaska" is dated August 9, 2021 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.

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.

Table 1. Johnson Tract Project - JT Deposit Area - Significant New Drill Intersections

Drill Hole	From (meters)	To (meters)	Length* (meters)	Au (g/t)	Ag (g/t)	Cu %	Pb %	Zn %	AuEq (g/t)
Fault Offset Target									
JT21-135									

Nsv

Shallow Southwest Targets									
JT21-136	85.60	89.50	3.90	0.05	15.5	0.02	0.23	1.69	1.40
Including	88.30	89.50	1.20	0.06	3.9	0.02	0.09	3.42	2.26
And	106.10	117.60	11.50	0.00	9.2	0.01	0.25	0.82	0.76
Including	115.50	116.10	0.60	0.01	24.9	0.03	2.35	3.46	3.65
JT21-138	70.20	73.60	3.40	0.05	15.3	0.01	0.04	2.80	1.97
Including	71.20	72.20	1.00	0.07	19.8	0.01	0.02	4.63	3.14
And	103.60	113.70	10.10	0.01	8.1	0.01	0.05	0.48	0.44
Including	103.60	105.00	1.40	0.00	35.5	0.02	0.30	0.42	0.87
And	125.90	140.40	14.50	0.01	4.8	0.02	0.07	0.79	0.61
JT21-139	72.50	75.50	3.00	0.01	46.5	0.02	0.35	1.50	1.68
Including	74.00	75.50	1.50	0.00	47.2	0.03	0.52	2.41	2.34
Shallow Northeast (Gap and Boulder Field) Targets									
JT21-140	23.40	32.40	9.00	0.29	3.9	0.08	0.02	1.34	1.27
Including	26.40	29.40	3.00	0.56	4.2	0.06	0.02	2.67	2.33
JT21-141	14.40	26.40	12.00	0.18	3.6	0.09	0.05	0.55	0.72
JT21-143	11.40	26.40	15.00	0.38	4.7	0.16	0.03	0.60	1.04
Including	18.90	23.40	4.50	0.63	5.5	0.23	0.02	0.73	1.47
JT21-144	248.40	339.80	91.40	0.15	1.3	0.03	0.03	0.46	0.51
Including	336.80	339.80	3.00	0.94	1.2	0.01	0.03	0.07	1.02
JT21-145	89.70	94.80	5.10	0.03	13.9	0.02	0.32	1.26	1.16
JT21-146	7.50	25.50	18.00	0.10	1.9	0.04	0.02	0.59	0.54
Including	19.50	21.00	1.50	0.04	1.2	0.03	0.01	3.16	2.03
JT21-147	6.90	22.00	15.10	0.10	2.0	0.05	0.01	0.54	0.54
Including	17.50	22.00	4.50	0.06	2.1	0.09	0.03	1.10	0.90
And	51.70	53.50	1.80	0.38	23.8	0.01	0.07	0.16	0.81
Deep Northeast Target									
JT21-137	nsv								
JT21-142	nsv								

*Note - True thickness for the reported intersections is not known. NSV = no significant values. 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.

Figure 1. Johnson Tract Project - JT Deposit - Longitudinal Section Showing Mineral Resource Outline and Significant Intersections

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:

Starting azimuth and dip (Azimuth/-Dip) for drill holes reported today are noted as follows: JT21-135 (130/-75), JT21-136 (305/-45), JT21-137 (130/-66), JT21-138 (305/-60), JT21-139 (275/-45), JT21-140 (145/-45), JT21-141 (145/-60), JT21-142 (117/-62), JT21-143 (145/-75), JT21-144 (), JT21-145 (310/-80), JT21-146 (130/-45), JT21-147 (130/-70), KN21-001 (310/-50), and KN21-002 (310/-83).

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 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.

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 current plans and 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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