

HighGold Consolidates Ownership of Yukon Gold Properties in Emerging Reduced Intrusive Related Gold District, Selwyn Basin

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[HighGold Mining Inc.](#) (TSX-V: HIGH, OTCQX: HGGOF) ("HighGold" or the "Company") is pleased to announce the Company has executed an agreement to purchase the remaining 50% interest in its Yukon mineral properties, bringing HighGold's ownership to 100%. The acquisition includes four (4) separate properties (the "Properties") totaling 1023 claims and 21,000ha (210 km²). The most advanced of the properties is King Tut, located 10 km south of Snowline Gold's Selwyn Basin land package and 50km from their recent 'Reduced Intrusive Related Gold' discovery. At the King Tut property, past exploration work outlined multi-kilometer long gold-in-soil anomalies (Figure 1) including an open-ended one-kilometer by one-kilometer gold anomaly associated with the upper carapace of an intrusive body with no prior drilling.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20220913005570/en/>

Figure 1 - Location of HighGold's Selwyn Basin Gold Properties, Yukon, Canada (Graphic: Business Wire)

"Following the recent and very significant new gold discoveries in Yukon's Selwyn Basin, it was time to pull our portfolio of Yukon gold properties off the back burner," commented CEO Darwin Green. "In our opinion, the King Tut property represents one of the best undrilled intrusive-related gold-in-soil anomalies not already controlled by Snowline Gold in this emerging new district. Consolidation of ownership was the first step for us as we look to create shareholder value for these Yukon assets."

Please [CLICK HERE](#) to hear additional commentary by CEO Darwin Green.

Background on the Yukon Properties

The Properties were first staked between 2010 and 2011 as part of a major gold-focused grassroots exploration program in Yukon's Selwyn Basin carried out under a 50:50 Joint Venture between Constantine Metal Resources ("Constantine") and Carlin Gold Corporation ("Carlin"). The original staking focused on areas with regional geochemical stream silt anomalies with elevated gold and pathfinder element anomalies with subsequent work including the collection of over 12,000 soil, stream sediment and rock samples across the greater land package.

HighGold acquired its initial 50% interest in the Properties during the Company's formation through the Plan of Arrangement 'spin-out' from Constantine in 2019. Over the last three years, portions of the large property package were optioned off to Fireweed Zinc and Snowline Gold Corp. with HighGold receiving certain NSR royalty rights and shares of each company. The purchase agreement announced today provides HighGold with 100% ownership of the remaining properties held under the original joint venture, highlighted by the King Tut property that is host to the biggest and best soil anomaly of the portfolio. The four properties included in the purchase agreement, King Tut, Canol, Stan and RGS are all located within reasonable proximity to the North Canol road.

Agreement Terms

HighGold, through its wholly-owned subsidiary, entered into an agreement of purchase and sale (the "Agreement") with Carlin Gold Corp. (the "Vendor") to acquire the Properties. In consideration of the acquisition and subject to TSX Venture Exchange (the "TSXV") acceptance, the Company has agreed to make a cash payment of C\$75,000 to the Vendor and to issue 200,000 common shares (the "Consideration

Shares"). Pursuant to the Agreement, the Acquired Property is subject to a 0.5% net smelter returns royalty in favour of the Vendor, which may be bought back by the Company.

In addition to the agreement with Carlin, HighGold has also entered into an agreement of purchase and sale with Strategic Metals Inc. ("Strategic") for the purchase of Harlow property that ties-on to the King Tut property. In consideration of the acquisition and subject to TSXV acceptance, the Company has agreed to make a cash payment of C\$20,000 to the Strategic, issue 20,000 common shares, and granted a 2.5% net smelter returns royalty on the Harlow property, of which 0.5% may be bought back by the Company for \$750,000.

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, and the large Golden Mile and Timmins South 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.

Qualified Person and Quality Assurance

Ian Cunningham-Dunlop, P.Eng., Senior 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.

Readers are cautioned that the Company has no interest in or right to acquire any interest in adjacent properties and they are not indicative of mineral deposits on the Company's properties or any potential exploration thereof.

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept 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 potential of the King Tut and other Yukon gold properties 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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