

HighGold Mining Announces Start of 8,000-meter Drill Program and Outlines Advanced Exploration Plans at Johnson Tract Project

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Vancouver, June 29, 2023 - [HighGold Mining Inc.](#) (TSXV: HIGH) (OTCQX: HGGOF) ("HighGold" or the "Company") is pleased to announce the start of the 2023 exploration program (the "Program") at the Johnson Tract polymetallic Gold Project ("Johnson Tract", "JT" or the "Project") in Southcentral Alaska, USA. The Project hosts the high-grade JT Deposit with a 1.05 Moz indicated resource at 9.39 g/t gold equivalent ("AuEq"). The 2023 Program plans for an 8,000 meter, two rig drill program in addition to engineering, hydrogeology and environmental studies to support permitting an underground exploration ramp as part of a multi-year 'advanced exploration' plan. Crews are now on site at the Project with drilling to commence imminently.

"With the spinout of Onyx Gold now complete, we look forward to focusing 100% of HighGold's resources to advance the Johnson Tract Project and realize the full potential of this high-quality asset," commented Darwin Green, President and CEO. "The 21,000-acre Project hosts the JT Deposit, which has the rare and attractive combination of high-grade (9.4 g/t AuEq) and exceptional width (averaging 40-meters) and has demonstrated the potential to become a multi-deposit district with the recent Ellis Zone discovery located 4 km to the northeast. Results from the Ellis Zone have been very encouraging (e.g. 6.4m at 599.4 g/t AuEq and 11.9m at 25.3 g/t AuEq*) and we are excited to be back drilling this new discovery that is open to expansion in multiple directions. Our plans include significant exploration drilling to grow the property-wide mineral resource base and to continue testing new targets that are ripe for new discoveries.

"In parallel with ongoing exploration drilling, we have outlined an advanced exploration plan designed to support future underground drilling, engineering and economic studies. Step one of this plan is to establish an expanded airstrip for larger aircraft and to build a 2.6-mile (4 km) road connecting the airstrip and camp to a proposed portal site for which permitting is now underway. Step two consists of developing an underground exploration ramp to support both detailed definition drilling of the JT Deposit and exploration drilling for mineralization to depth and along trend. Plans are to initiate permitting of the exploration ramp in early 2024 after completing additional studies and design work this year."

Exploration Drill Program Details

The objective of the 2023 drill program is to expand the known zones of mineralization at the Ellis Zone and JT Deposit and to test new high-potential target areas. Key drill targets include:

- Ellis Zone expansion - Follow-up expansion drilling on 50 to 100-meter centers on the high-grade Au-Ag-Zn-Pb (+Cu) structurally controlled vein and breccia zone. The Ellis Zone shows similarities to the JT Deposit and remains open in multiple directions.
- East Difficult Creek (Ellis Zone Regional) - A new interpretation suggests that the mineralized system hosting the Ellis Zone is large and continues north and east under cover, and across syn-mineralization faults. Drilling will test offset and geophysical targets under overburden cover towards the East Difficult Creek prospect.
- JT Deposit - A significant east-west cross-fault has been identified south of the JT Deposit as the result of drilling and interpretative work completed in 2022. Drilling will test the continuation of the known mineralization to the south across this fault.
- South Valley Target (JT Deposit South) - A blind target under overburden cover located 1 km (1/2 mile) along strike to the south of the JT Deposit. Drilling will test a geophysical anomaly that shares a similar signature to the JT Deposit. Anhydrite alteration, a key alteration type surrounding the JT Deposit, borders the South Valley target.

In addition to drilling, the 2023 exploration program will include geological mapping, prospecting, and soil & rock sampling programs to follow-up and expand on the positive results generated from the 2022 program and refine new drill targets.

Advanced Exploration Plan Details - De-risking the Project

A multi-year advanced exploration plan has been developed for the Johnson Tract project designed to de-risk the JT Project and support future engineering, environmental and economic studies that evaluate the potential for a small footprint, high-grade underground mine. A key component of this plan is to establish an exploration ramp for year-round drilling from underground. The exploration ramp will provide lateral underground access from a proposed portal site located at the base of the mountain to an area immediately adjacent the lowermost portions of the currently defined JT Deposit. The ramp will parallel the trend of mineralization and provide an ideal platform for drilling to both grow the resource and to conduct cost-effective tightly spaced definition drilling of the deepest and highest-grade portions of the JT Deposit. The exploration ramp and all related surface infrastructure including airstrip, camp and 2.6-mile (4 km) access road are located on private lands owned by Cook Inlet Region, Inc., an Alaska Native regional corporation.

Key elements of the advanced exploration plan to be completed in 2023:

- Road and Expanded Airstrip Permitting - An application for a Section 404 permit was submitted in May to the US Army Corps of Engineers to lengthen and realign the existing airstrip and constructing of approximately 2.6 miles (4 km) of access road connecting the airstrip and Johnson Tract camp to the proposed exploration portal site. The permitting process for the road and airstrip is anticipated to take eight to 12 months to complete with the objective of having approvals in hand in advance of the 2024 field season.
- Geotechnical Drilling for Surface Infrastructure - A shallow geotechnical drill hole program will be completed with a track-mounted rotary drill rig to support final construction design for the road and airstrip, including evaluation of local material sites.
- Geotechnical and Hydrogeological Drilling for Exploration Ramp - A program of targeted geotechnical and hydrogeological core drilling (up to 1,500m of drilling) will be completed in support of permitting and design of an underground exploration ramp.
- Environmental and Cultural Surveys - Various surveys will be completed to support planning and permitting efforts related to the underground exploration ramp and related infrastructure, with a plan to initiate permitting of the exploration ramp early 2024 to have in hand for 2025. Beyond the above-described Section 404 permit that is currently underway, all other permits and authorizations required for the exploration ramp and related infrastructure will be issued under State of Alaska authority.
- Engineering Studies - Includes preliminary studies related to project infrastructure and evaluation of potential development scenarios.

About the Johnson Tract Gold Project

Johnson Tract is a polymetallic (gold, copper, zinc, silver, lead) project located near tidewater, 125 miles (200 kilometers) southwest of Anchorage, Alaska, USA. The 21,000-acre property includes the high-grade 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 9,000 shareholders who are primarily of Alaska Native descent.

Mineralization at Johnson Tract occurs in Jurassic intermediate volcanoclastic rocks and is characterized as epithermal-type with submarine volcanogenic attributes. The JT Deposit is a thick, steeply dipping silicified body averaging 40m 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 3.489 Mt grading 9.39 g/t gold equivalent ("AuEq") comprised of 5.33 g/t Au, 6.0 g/t Ag, 0.56% Cu, 0.67% Pb and 5.21% Zn. The Inferred Resource of 0.706 Mt grading 4.76 g/t AuEq is comprised of 1.36 g/t Au, 9.1 g/t Ag, 0.59% Cu, 0.30% Pb, and 4.18% Zn. For additional details see NI 43-101 Technical Report titled "Updated Mineral Resource Estimate and NI 43-101 Technical Report for the Johnson Tract Project, Alaska," dated August 25, 2022 (effective date of July 12, 2022) authored by Ray C. Brown, James N. Gray, P.Geo. and Lyn Jones, P.Eng. Gold Equivalent ("AuEq") is based on assumed metal prices and payable metal recoveries of 97% for Au, 85% for Ag, 85% Cu, 72% Pb and 92% Zn from metallurgical testwork completed in 2022. Assumed metal prices for the Resource are US\$1650/oz for gold (Au), US\$20/oz for silver (Ag), US\$3.50/lb for copper (Cu), US\$1.00/lb for lead (Pb), and US\$1.50/lb for zinc (Zn).

About HighGold

HighGold is a mineral exploration company focused on advancing the high-grade Johnson Tract Gold-Zinc-Copper Project located in accessible Southcentral Alaska, USA. 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., 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

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*Reported Ellis Zone drill results are for drill hole DC21-010 (6.4m @ 599.4 g/t AuEq) and drill hole DC22-043 (11.9m @ 25.3 g/t AuEq). For additional information please see Company news releases dated Oct 6, 2021, and Sept 12, 2022.

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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 Company's planned drill program and advanced exploration plans 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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