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## NEWS RELEASE

### HighGold Mining Reports Encouraging Results from Ontario Drill Program

*- 29.1 g/t gold over 0.3 meters in Croesus-like vein*

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**Vancouver, BC – May 20, 2020 – HighGold Mining Inc. (TSX-V:HIGH, OTCQB:HGGOF) (“HighGold” or the “Company”)** is pleased to announce positive drill results from the first half of the 2020 drill program (the “Program”) on its gold projects located in the Timmins gold camp, Ontario. Twelve drill holes for 2,524 meters of diamond drilling were completed at the Munro-Croesus and Golden Mile properties prior to the Program being suspended due to COVID-19 restrictions. The Company intends to complete the remaining 2,500 meters of planned drilling later this year.

#### Munro-Croesus Highlights

- Croesus-like vein intersected 80-meters southeast of the shaft returning **29.1 grams per tonne gold (“g/t Au”) over 0.30 m** at a downhole depth of 90.7 meters in hole MC20-33
- The observed vein in MC20-33 was 30-meters down-dip of historic drill intersections of **76.42 g/t Au over 0.10 meters and 69.59 g/t Au over 0.15 meters** that collectively define a well mineralized vein structure with similar orientation to the main Croesus vein located on the north side of the Croesus fault.
- Hole MC20-33 is the only completed and sampled hole of the 2020 program to have tested this vein structure, which may represent the fault offset equivalent of the mined-out Croesus vein. Future drilling will test areas where this vein has the potential to expand into wider, bonanza-grade type mineralization for which the mine was known.
- Two of the six holes completed at Munro-Croesus were unable to be logged or sampled prior to the COVID-19 shutdown; this work will be completed when it is practical to do so.

#### Golden Perimeter Highlights

- Reconnaissance-style drilling at the Company’s first exploration program at Golden Perimeter has identified widespread gold mineralization over an 850-meter long trend consisting of gold ± silver bearing quartz veins in a variable altered and pyritic monzonite intrusion, including:
  - 10.30 g/t Au and 42.80 g/t Ag over 0.2 meters
  - 2.30 g/t Au over 0.9 meters
  - 0.50 g/t Au over 4.7 meters
  - 4.04 g/t Au over 0.3 meters
  - 4.82 g/t Au and 57.50 g/t Ag over 0.3 meters

“We are encouraged by the intersection of high-grade gold in step-out drilling at Munro-Croesus,” said HighGold President & CEO, Darwin Green. “This shows the persistence of the gold-bearing system away

from the historic workings and supports our working theory for the environment in which the Croesus-type mineralization was generated. We look forward to continued testing of this and other high-quality targets on the property when we complete the remainder of our planned program later this year.”

### **Program Details**

The planned Program called for a minimum of 5,000 meters of diamond drilling with two drill rigs divided between the Company's Munro-Croesus, Golden Perimeter and Golden Mile properties. Half of the Program was completed prior to the early suspension in mid-March, including:

- (i) completion of all planned drill meters at the Golden Perimeter property,
- (ii) completion of one-third of planned drill meters at the Munro Croesus property, and
- (iii) none of the planned drill meters at the Golden Mile property.

### **Munro-Croesus Property**

The Munro-Croesus property is situated immediately north of the regional-scale Porcupine-Destor and Pipestone Fault Zones. Historical mining on the property focused on very high-grade gold mineralization associated with a shallow, north-south trending quartz vein (the “Croesus Vein”) hosted by a brecciated pillowed mafic volcanic (the “Croesus Flow”). Diamond drilling in 2011 by the previous owners intersected 18.79 g/t Au over 4.1 meters in the hanging wall to the mined Croesus Vein and recent geological interpretative work by HighGold indicates there may be an opportunity to identify unmined portions of the historic Croesus Vein within close proximity of surface, including potential offsets. In addition, multiple parallel veins have been mapped across the property, the majority of which have never been tested due to limited exploration drilling outside the historic mine environment.

A total of six drill holes totaling 971 meters tested the northwest and southeast strike extensions of the mapped Croesus Flow away from the historic Croesus shaft area. All holes intersected the Croesus Flow as expected with hole MC20-33, collared 140 meters to the southeast of the shaft, returning **29.1 g/t Au over 0.30 meters** at a downhole depth of 90.7 to 91.0 meters. The intercept is hosted within pillowed mafic flow with 20% quartz-carbonate veining and 15% arsenopyrite and may represent a faulted offset to the main Croesus vein. Hole MC20-33 is the only completed and sampled hole of the 2020 program to have tested this vein. Historic drilling 30 meters up-dip on the same vein returned **76.42 g/t Au over 0.10 meters** in hole MC08-08 and **69.59 g/t Au over 0.15 meters** in hole CG77-32. The final two drill holes of the Program (MC20-34 and 35) remain unlogged and unsampled due to the rapid shutdown of this program due to COVID-19.

### **Golden Perimeter Property**

The Golden Perimeter property is located south of Timmins on the south and southeast edges of the Shaw Dome geological structure. The planned Program targeted areas of historical 1980s-era drilling, new airborne magnetic and ground induced polarization (“IP”) geophysical anomalies, and an extensive monzonite for potential intrusive-related gold prospects. The intrusive bodies are hosted within mafic and ultramafic volcanics of the Tisdale group, the same geological formation that hosts the majority of the shear-hosted gold mineralization within the main Timmins gold camp.

Five drill holes and one partial drill hole totaling 1,553 meters were completed across the various targets. Four of the holes designed to test an elongate intrusive target over an 850-meter strike length intersected gold ± silver bearing quartz veins in a variable altered and pyritic monzonite intrusion. A complete list of significant assay intersections for Golden Perimeter can be found in **Table 1**.

### **About HighGold's Timmins Properties**

HighGold owns (or has the option to own) 100% of each of its three Timmins properties. The Munro-Croesus Gold Project is located approximately 75 kilometers (47 miles) east of Timmins, is proximal to the

Porcupine-Destor and Pipestone Faults and located approximately three kilometers (1.9 miles) northwest and along trend of Pan American Silver's multi-million ounce Fenn-Gib gold deposit. Mining occurred intermittently at Munro-Croesus between 1915 and 1936. The Golden Mile 86 square kilometer (33 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 properties (two blocks) are located to the south and southeast of Timmins on the south and southeast edges of the Shaw dome geological structure.

## 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 south-central 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.

**Table 1. Significant assay results for Golden Perimeter drill holes.**

| Drill Hole     | From<br>(meters) | To<br>(meters) | Length<br>(meters) | Au<br>(g/t) | Ag<br>(g/t) |
|----------------|------------------|----------------|--------------------|-------------|-------------|
| <b>GP20-01</b> | 33.0             | 34.8           | 1.80               | 0.43        | <0.5        |
| And            | 97.9             | 100.1          | 2.20               | 0.72        | 0.3         |
| Including      | 98.3             | 99.1           | 0.80               | 1.32        | <0.5        |
| And            | 137.5            | 137.9          | 0.40               | 1.86        | 1.4         |
| And            | <b>169.9</b>     | <b>170.8</b>   | <b>0.90</b>        | <b>2.30</b> | <0.5        |
| Including      | 169.9            | 170.2          | 0.30               | 6.27        | <0.5        |
| And            | 185.0            | 186.0          | 1.00               | 1.55        | <0.5        |
| and            | 215.9            | 225.0          | 9.10               | 0.40        | 1.2         |
| Including      | 215.9            | 216.6          | 0.70               | 3.64        | 12.6        |
| Including      | <b>215.9</b>     | <b>216.1</b>   | <b>0.20</b>        | <b>10.3</b> | <b>42.8</b> |
| And            | 276.6            | 278.5          | 1.90               | 0.47        | 0.2         |
| Including      | 278.1            | 278.5          | 0.40               | 1.90        | 1           |
| <b>GP20-02</b> | 51.6             | 52.0           | 0.40               | 2.41        | 7.8         |
| And            | 78.7             | 80.5           | 1.80               | 0.49        | <0.5        |
| And            | 90.0             | 91.5           | 1.50               | 0.55        | <0.5        |
| and            | <b>132.5</b>     | <b>137.2</b>   | <b>4.70</b>        | <b>0.50</b> | <0.5        |
| Including      | 132.5            | 133.0          | 0.50               | 2.36        | 0.5         |
| And            | 136.2            | 137.2          | 1.00               | 1.01        | 1           |
| <b>GP20-03</b> | NSV              |                |                    |             |             |
| <b>GP20-04</b> | 63.7             | 64.7           | 1.00               | 0.66        | <0.5        |
| Including      | 64.3             | 64.7           | 0.40               | 1.27        | <0.5        |
| And            | <b>127.2</b>     | <b>127.5</b>   | <b>0.30</b>        | <b>4.04</b> | <0.5        |
| <b>GP20-05</b> | <b>297.2</b>     | <b>297.5</b>   | <b>0.30</b>        | <b>4.82</b> | <b>57.5</b> |

*Drill intercepts reported as core lengths are estimated to be 70-100% true width.*

*NSV = No significant values*

*GP20-06 terminated prematurely at 69 meters and not sampled*

## Quality Control 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.

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 0.2-meter interval to a maximum 1.5-meter interval, with an average 0.5 to 1.0-meter sample length. Drill core samples were delivered by truck in sealed woven plastic bags to ALS Geochemistry laboratory facility in Timmins, Ontario for sample preparation with final analysis at ALS Geochemistry Analytical Lab facility in North Vancouver, BC. ALS Geochemistry operate meeting all requirements of International Standards ISO/IEC 17025:2017 and ISO 9001:2015. Gold was determined by fire-assay fusion of a 50 g sub-sample with atomic absorption spectroscopy (AAS). Various metals including silver, gold, copper, lead and zinc are analyzed by inductively-coupled plasma (ICP) atomic emission spectroscopy, following multi-acid digestion. The following company-wide analytical protocols are in place for samples with base and precious metal values that exceed certain thresholds. Samples returning values >100 ppm gold from fire assay and AAS are determined by using fire assay and a gravimetric finish. Samples with visible gold or suspected of having exceptionally high grade are submitted for metallic screen gold analysis on a larger sub-sample. 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.

#### **On Behalf of HighGold Mining Inc.**

**"Darwin Green"**

President & CEO

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*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.*