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## NEWS RELEASE

### HighGold Mining Announces Exercise of Participation Right by Strategic Shareholder

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**Vancouver, BC – July 13, 2020 – HighGold Mining Inc. (TSX-V:HIGH, OTCQX:HGGOF) (“HighGold” or the “Company”)** is pleased to announce that, in connection with the Company’s recently announced C\$12 million bought deal private placement (the “**Offering**”) (see two releases dated July 6, 2020) an existing strategic shareholder of the Company has elected to exercise its participation right under an investor rights agreement with the Company dated September 19, 2019 (the “**Participation Right Exercise**”). The strategic shareholder is a senior North American gold mining company.

Pursuant to the Participation Right Exercise, the shareholder has indicated their intent to purchase, on a non-brokered private placement basis, from HighGold, that number of common shares (the “**Participation Shares**”) that results in the shareholder maintaining its pro-rata ownership interest in the Company at the same price per share as the Offering. Up to a total of approximately 422,925 Participation Shares will be issued for proceeds of approximately \$731,661 to the Company. Proceeds raised will be additional to proceeds raised under the C\$12 million bought deal.

The Company intends to use the net proceeds from the Participation Right Exercise for mineral exploration and general corporate purposes.

The Participation Shares are expected to be issued in conjunction with the closing of the Offering and the issuance of the Participation Shares is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange (the “TSXV”) and any applicable securities regulatory authorities. The Participation Shares will be subject to a four-month and one day hold period.

#### **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 that contains an Indicated Resource of 2.14 Mt grading 10.93 g/t gold equivalent (AuEq) for 750,000 ounces AuEq and an additional Inferred Resource of 0.58 Mt grading 7.16 g/t gold equivalent for 134,000 ounces AuEq (see Technical Report titled “Initial Mineral Resource Estimate for the Johnson Tract Project, Alaska” dated June 15, 2020) along with excellent exploration potential indicated by several other prospects over a 12-kilometer strike length. 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.

**On Behalf of HighGold Mining Inc.**

**"Darwin Green"**

President & CEO

For further information, please visit the HighGold Mining Inc. website at [www.highgoldmining.com](http://www.highgoldmining.com), or contact:

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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 Offering, the Participation Right Exercise and the expected use of proceeds therefrom, the Company's anticipated exploration plans and the timing of future activities of the Company 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 including, without limitation, that market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the Offering, the Participation Right Exercise or the future exploration and development of the Company's projects, the availability of financing on suitable terms for the exploration and development of the Company's projects and the Company's ability to comply with environmental, health and safety laws.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, changes in the financial markets, availability of capital and financing on acceptable terms, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, general economic, market or business conditions, uninsured risks, changes of regulations or laws, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in obtaining governmental and regulatory approvals (including the approval of the Offering and the Participation Right Exercise by the TSXV), unanticipated environmental impacts on operations and costs to remedy same, risks related to mining activities, the integration of acquisitions and the mining industry generally as well as 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.*