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NEWS RELEASE

HighGold Mining Announces \$1.9 million Warrant Exercise and Stock Option Grant

Vancouver, BC – May 19, 2021 – HighGold Mining Inc. (TSX-V:HIGH, OTCQX:HGGOF) (“HighGold” or the “Company”) is pleased to announce that it has recently received C\$1.9 million from the exercise of 2,709,027 warrants held by key strategic shareholders including a senior gold producer. The exercised warrants priced at \$0.70 were originally issued as part of HighGold’s go-public financing. Of the 8,500,000 two-year warrants that were issued, approximately 2,800,000 remain unexercised. Holders of the remaining warrants are encouraged to exercise before their September 19, 2021 expiry.

“With the proceeds from the warrant exercise HighGold’s working capital now stands at approximately C\$18 million, providing the Company with excellent financial footing and flexibility as we launch our 2021 Johnson Tract drill program” commented President and CEO Darwin Green. “We are grateful for the ongoing support of key strategic shareholders and very much look forward to an exciting year ahead.”

Grant of Stock Options

The Company also announces the issuance of 1,682,500 stock options with an exercise price of C\$1.43 per share for the purchase of up to 1,682,500 shares of the Company. Forty thousand of the stock options have a two-year term and the remaining 1,642,500 options have a five-year term. All the stock options are subject to vesting conditions over a two-year period. The stock options are being issued to directors, officers, employees and consultants of the Company and are subject to approval by regulatory authorities.

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 one of the largest junior gold miner land positions in the Timmins, Ontario gold camp 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, or contact:

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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 planned exploration and drill program 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.