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NEWS RELEASE

HighGold Completes Phase One Ontario Drill Program and Signs Exploration Agreement with Wahgoshig First Nation

Vancouver, BC – December 20, 2021 – HighGold Mining Inc. (TSX-V:HIGH, OTCQX:HGGOF) (“HighGold” or the “Company”) is pleased to announce that it has entered into an Exploration Agreement (“EA”) with Wahgoshig First Nation with respect to the Munro-Croesus project (“**Munro-Croesus**” or the “**Project**”) in the Timmins area, Ontario. This represents the third such agreement that HighGold has signed with First Nations in the region, including the earlier announced agreement with Matachewan and Mattagami First Nations (see *HighGold news release dated June 7, 2021*). The purpose of the EA is to promote a cooperative, collaborative and mutually respectful relationship in relation to HighGold’s exploration activities at the Munro Croesus project, which is located 20km west of the community of Wahgoshig.

“The EA reflects HighGold’s commitment to respectful engagement and responsible stewardship, with a mission to benefiting the regions in which we operate,” commented President and CEO Darwin Green. “We are proud to work with local First Nation owned and affiliated businesses to the mutual benefit of HighGold and our neighbouring communities.”

Munro-Croesus Drill Program

The Phase One minimum 3,000-meter drill program (the “**Program**”) at Munro-Croesus that commenced early November is now complete. Excellent drill productivity was achieved, with a total of 4,321 meters in 24-holes completed in under six weeks. The expanded Program allowed for additional high priority targets to be tested. For more information, see Company news release dated November 4, 2021. Initial assay results from the November-December Program are expected by mid Q1-2022.

Planning is currently underway for a larger Phase Two drill program that will commence in late January 2022.

About HighGold’s Timmins Properties

HighGold owns 100% of each of its three Timmins properties, which include Munro-Croesus, Golden Mile and Golden Perimeter. Collectively, the properties total approximately 250 square kilometers, representing one of the larger land positions held by a junior gold miner within the Timmins gold camp. The Munro-Croesus Gold Project is located approximately 75 kilometers east of Timmins, proximal to the Porcupine-Destor and Pipestone Faults, and approximately 1500 meters northwest and along trend of Mayfair Gold Corp.’s multi-million-ounce Fenn-Gib gold deposit*. In 2020, HighGold embarked on a strategy to consolidate the patchwork of underexplored patented and unpatented mining claims surrounding the historic exceptionally high-grade Croesus Mine, where mining occurred intermittently between 1915 and 1936. To date, the Company has completed thirteen separate land deals in pursuit of this goal, bringing the strategic Munro Croesus land position total size to 47-square kilometers. The Golden Mile 90-square kilometer property is located nine kilometers northeast of Newmont’s multi-million-ounce Hoyle Pond deposit* in Timmins covering an underexplored segment of the Pipestone fault. The Golden Perimeter 118-square kilometers property is located to the south and southeast of Timmins on the south edge of the Shaw Dome structure in a prospective nickel belt. Both the Golden Mile and Golden Perimeter properties are

covered under the recently signed EA, with First Nation engagement ongoing for the Munro-Croesus property.

* Readers are cautioned that the Company has no interest in or right to acquire any interest in the Fenn-Gib deposit or the Hoyle Pond deposit, 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.

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 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

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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 exploration at the Company's Timmins area gold projects and other future plans, objectives or expectations 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 and the Company's exploration and the future exploration and development of the Company's projects, including the Timmins

area gold 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 exploration and development activities, 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 acceptance for filing of the Offering 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.