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NEWS RELEASE

HighGold Mining Receives New Ticker on the US OTCQX Market (HGMIF) and Appoints Nicole Hoeller, VP Corporate Communications

Vancouver, BC – August 24, 2023 – HighGold Mining Inc. (TSX-V:HIGH, OTCQX:HGMIF) (“HighGold” or the “Company”) is pleased to announce that the Company has commenced trading again on the US OTCQX platform under the new ticker **HGMIF**. The Company’s listing on the OTCQX platform had been temporarily suspended in June 2023 pending US regulatory approval for HighGold shares trading under new CUSIP number 42984X109, which has now been received.

The new CUSIP number was a result of the completion of the plan of arrangement and spin-out of Onyx Gold Corp (“Onyx Gold”) that included the cancellation of all old HighGold shares for the issuance of one new HighGold share and 0.25 of an Onyx Gold share on June 6, 2023.

Management Changes

Nicole Hoeller has joined the Company as Vice-President, Corporate Communications. Ms. Hoeller, is very well versed in investor and stakeholder relations, and brings with her a wealth of experience in the mineral exploration and developer industry having served in an executive role with public companies for more than two decades. In addition to her communications background, Ms. Hoeller has significant experience in capital markets, corporate finance and M&A.

Ms. Hoeller was previously Vice-President, Communications and Corporate Secretary for Sabina Gold & Silver Corp. (recently acquired by B2Gold Corp. for US\$824M) and prior to that served in a similar role in Miramar Mining Corp. Through her involvement with both Sabina and Miramar, Ms. Hoeller has travelled extensively in the Canadian north, liaising and consulting with communities, indigenous organizations and all levels of government about the benefits and impacts of mining. Ms. Hoeller also serves as Vice-President, Corporate Communications for Onyx Gold enabling synergies for both companies as we build up our Vancouver based team.

"We are very pleased to welcome Nicole to the Company," said CEO Darwin Green. "Her extensive experience in investor relations along with an exceptional network of industry contacts will be a tremendous asset to the Company and we are excited for her to join the team."

"I am very excited to join the HighGold team as we advance our stellar Johnson Tract asset in Alaska," said Nicole Hoeller. "It is thrilling to be joining the Company at this relatively early stage to support our outstanding leadership and technical team as we move this Project forward. This is a great opportunity to be part of a coveted trifecta in our industry: a great asset, in a great jurisdiction in the right hands."

Nicole replaces Naomi Nemeth, who has served the Company for the past four years as Vice-President, Investor Relations. Both the Board and management thank Ms. Nemeth for her significant contributions to the Company and wish her the best in her future endeavors.

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. The Company also holds 5 million shares of Onyx Gold Corp. following the spin-out of Yukon and Ontario exploration assets formerly held by HighGold. 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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