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## NEWS RELEASE

### HighGold Announces Upsized Bought Deal Private Placement Common Share Offering to C\$12.0 million

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Vancouver, BC – July 6, 2020 – **HighGold Mining Inc. (TSX-V:HIGH, OTCQX:HGGOF)** (“**HighGold**” or the “**Company**”) is pleased to announce that in connection with its previously announced bought deal private placement financing, the Company and a syndicate of underwriters lead by Cormark Securities Inc. (collectively the “**Underwriters**”) have agreed to increase the size of previously announced financing. The Company will now issue 6,936,500 common shares (the “**Shares**”) at a price of C\$1.73 per Share (the “**Offering Price**”), for gross proceeds to the Company of approximately C\$12.0 million (the “**Offering**”).

The Company and the Underwriters have also agreed to increase the option granted to the Underwriters, exercisable in whole or in part, at any time prior to the closing date of the Offering, to sell up to an additional 1,040,475 Shares at the Offering Price, which would result in additional gross proceeds of approximately C\$1.8 million.

The Offering is scheduled to close on or about July 28, 2020. The Company intends to use the net proceeds of the Offering for mineral exploration and general corporate purposes, including expanding the scope and the scale of its recently commenced 2020 Johnson Tract drill program in Alaska, USA.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange and any applicable securities regulatory authorities. All securities issued in connection with the Offering will be subject to a four-month and one day hold period in Canada.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the *United States Securities Act of 1933*, as amended, and such securities may not be offered or sold within the United States absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements.

**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:

Darwin Green, President & CEO or Naomi Nemeth, VP Investor Relations

Phone: **1-604-629-1165** or North American toll-free **1-855-629-1165**

Email: [information@highgoldmining.com](mailto:information@highgoldmining.com).

Website: [www.highgoldmining.com](http://www.highgoldmining.com) Twitter: @HighgoldMining

*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 closing of the Offering, use of proceeds, receipt of various approvals, 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. 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.*