



HIGHGOLD

MINING

TSX-V: HIGH
OTCQX: HGMIF

Precious Metals Summit, Beaver Creek, Co
September 14, 2023

Investment Thesis Summary

Why HIGH and Why Now

Johnson Tract – High-quality, high-grade gold (zinc-copper) deposit in coastal Alaska

- Grade + Width
- Excellent exploration upside, some of the best drill intersections globally
- Development optionality, de-risking/shortening path to potential future development
- Active 8,000m drill program underway

New Spin-out – HighGold controls 5M Shares of Onyx Gold spinout

- Exposure to Snowline District and Massive Timmins land package

Strong Treasury – C\$16M in cash and marketable securities

Tremendous Value – Very low entry price

People – Very experienced management and technical team – in the right hands

People Experience, Jurisdictional Expertise, Multiple Discoveries

MANAGEMENT

Darwin Green, MSc, PGeo | President & CEO, Director

Entrepreneurial mining executive with discovery track record in Alaska, technical and capital market strength

Ian Cunningham-Dunlop, B.ASc, Peng | Sr VP Exploration

Seasoned mining executive, major successes include VP Exploration for Fronteer Gold, acquired by Newmont for \$2.3 billion

Devin den Boer, B.Sc., PGeo | VP Operations, Alaska

25 years' global experience advancing multi-million ounce gold projects for Kinross, Goldfields and AngloGold Ashanti

Nathan Steeves, PhD, | Chief Geoscientist

Technical expert in ore system geology and application of new technology and innovative exploration methods

Aris Morfopoulos, B.Comm | CFO, Director

Nicole Hoeller | VP Corporate Communications

Previously VP Communications for Sabina Gold & Silver acquired by B2Gold Corp for \$824M

INDEPENDENT DIRECTORS

Mike Cinnamond, CPA, LL.B | Director (Independent)

CFO for B2Gold; previously audit partner at PWC

Michael Gray, MSc | Director (Independent)

Leading mining analyst, Agentis Capital; previously Team Head, Canada and Managing Director for Macquarie Capital Markets

Lance Miller PhD | Director (Independent)

VP Natural Resources for NANA, one of 12 Alaska native regional corporations; 30 years' minerals industry experience

Anne Labelle B.Sc., LL.B | Director (Independent)

Former VP of Legal & Sustainability for Midas Gold Corp., managing all aspects of legal, sustainability and regulatory affairs



Capitalization Structure & Research Coverage

September 1, 2023

Issued & Outstanding

87.7 million

Warrants

0.1 million

Options

5.3 million

Fully Diluted

93.1 million

Market Capitalization

(recent trading range C\$0.40 - \$0.60)

~C\$40M

Cash (no debt)*

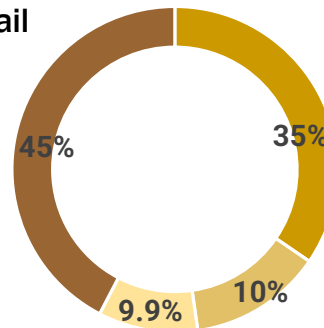
C\$13.0M

Marketable Securities

C\$3.0M

Shareholders

Retail



Institutional

FRANKLIN
TEMPLETON

EQUINOX PARTNERS

Sprott | USA

Senior Gold
Producer

Close Associates
& Management

- R. McEwen
- J. Robins

Analyst Coverage



Newsletter Coverage

Brien Lundin
Joe Mazumdar
Jay Taylor
Eric Coffin
Thom Calandra

* Cash and marketable securities as of June 30, Q2 Financial Statements. Expenditures for July & Aug during active Advanced Exploration & Drilling at Johnson est. \$1.5 - \$2M a month

Johnson Tract – High-Grade Au (Zn-Cu), Alaska USA

100% focus on advancing JT Deposit and new discoveries in the Johnson District

JT Deposit Resource

1.05 Moz @ 9.4 g/t AuEq Ind (40m true width)

0.11 Moz @ 4.8 g/t AuEq Inf*

Gold with Critical Mineral coproducts Zn + Cu

Located on Alaska Native Corp lands in coastal southcentral Alaska

Multi-deposit district potential



*3.5 Mt Indicated @ 5.3 g/t Au, 6 g/t Ag, 0.6% Cu, 5.2% Zn, 0.7% Pb (9.39 g/t AuEq)

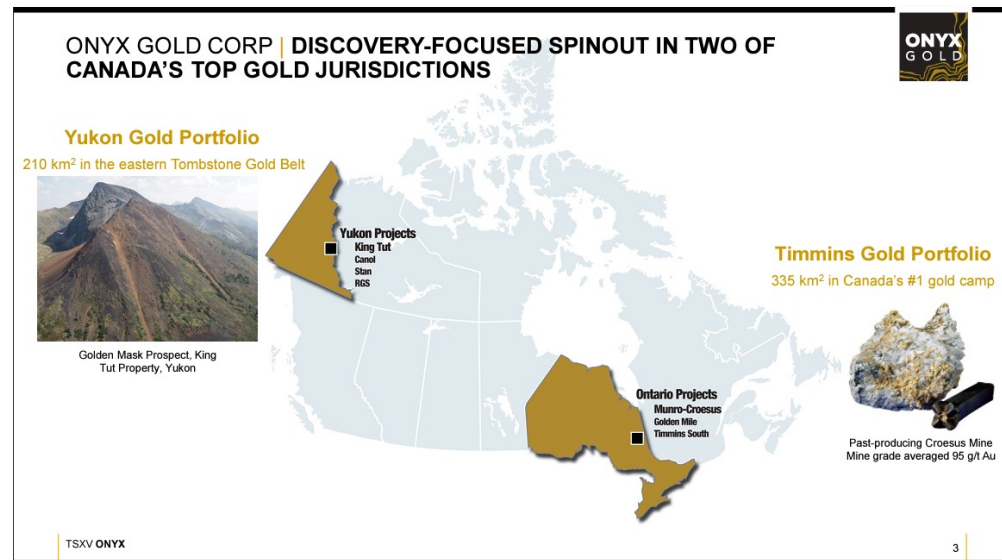
0.7 Mt Inferred @ 1.4 g/t Au, 9 g/t Ag, 0.6% Cu, 4.2% Zn, 0.3% Pb (4.76 g/t AuEq)

See report titled "Updated Mineral Resource Estimate and NI 43-101 Technical Report for the Johnson Tract Project, Alaska," dated August 25, 2022. Gold equivalent "AuEq" = Au g/t + Ag g/t × 0.01 + Cu% × 1.27 + Pb% × 0.31 + Zn% × 0.59. Assumed prices of USD \$1650/oz Au, \$20/oz Ag, \$3.50/lb Cu, \$1/lb Pb, \$1.50/lb Zn and assumed payable metal recoveries of 97% Au, 85% Ag, 85% Cu, 72% Pb, 92% Zn.

Largest Shareholder of Onyx Gold Corp.

New Spinout of Canadian exploration assets previously held by HighGold

- HighGold spun out its Canadian exploration assets in June 2023 to form Onyx Gold Corp
- Onyx well financed with initial C\$8.4M raise
- HighGold retained 5,000,000 shares of ONYX for 12% of current I&O shares
- Drilling this year in Yukon's new 'Snowline District' and Timmins Gold Camp, Ontario



Plans and Catalysts

Dual Path to Value Creation – Active Year Ahead for Johnson Tract

Grow Mineral Inventory

Drill Intensive Exploration

- Expand known mineralized zones and test new high-potential targets within the JT District (>10km Trend)
- Follow-up drilling at new Ellis Zone (6.4m at 599.4 g/t AuEq and 11.9m at 25.3 g/t AuEq*)
- Initial resource planned for Ellis Zone by yearend
- Step-outs south of the JT Deposit and test new JT geophysical look-alike at South Valley

Advanced Exploration Plan

Underground Exploration and Evaluation Studies

- New multi-year plan for JT Deposit underground drilling, engineering and economic studies
- Step one – expand airstrip and build road to portal
- Step two – develop underground exploration ramp for definition drilling and exploration to depth and along trend
- Step three – evaluate potential for a simple, low capex, high-margin DSO mine

Johnson Tract among Top 10 Drillholes of the Year – Again!

The Johnson Tract Project, Alaska has produced some of the best drill intersections globally over the past 3 years*:

2022 – 120.5m @ 18.8 g/t Au, 3.9% Zn, 0.6% Cu (2,663 gxm)

2021 – 6.4m @ 577.9 g/t Au, 2023 g/t Ag (3,836 gxm)

2020 – 74.1m @ 17.9 g/t Au, 7.3% Zn, 0.5% Cu (1,764 gxm)

*Opaxe Annual Drillhole Ranking; Opaxe is an independent Australian data provider for the mining industry. “gxm” = gold equivalent grade g/t x drilled intersection length



Johnson Tract – Key Highlights

Characteristics of a HIGH-QUALITY Deposit

Grade + Thickness – JT Deposit (1Moz @ 9.4 g/t AuEq) 40m true width, 10x thicker than high-grade peers

Ideal for Low-Cost UG Mining – subvertical, bulk-mining widths, ramp access, bottom-up/gravity assist

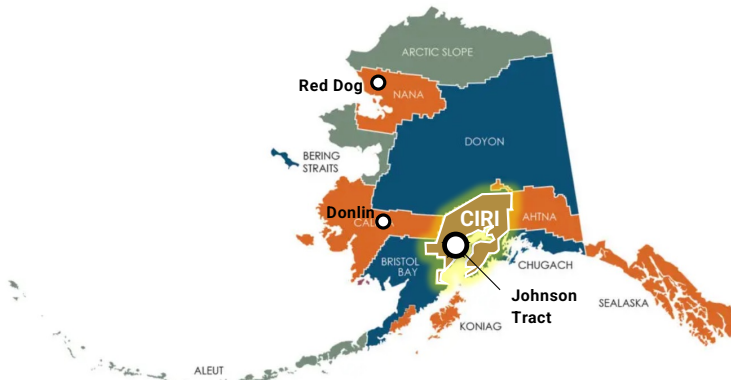
Metallurgy – excellent metal recoveries at coarse grind to high-quality concentrates

ESG & Permitting – Alaska Native Corp. ownership provides direct economic benefits to Alaska Natives

Progressive Partnership Johnson Tract Lease with CIRI Alaska Native Corp

Alaska Native Claims Settlement Act (1971)

- Model System for Land Claims & Resource Development
- Regional Alaska Native Corporations hold title to lands with high natural resource potential; wealth from natural resources shared with indigenous shareholders
- Provided certainty, fairness and direct economic benefits



Map of Alaska Regional Native Corporations. The Red Dog mine, located on NANA Native Corporation land and operated by TECK, is one of the largest, highest grade Zinc mines in the World and is a model of success.

Mining Lease with Cook Inlet Region, Inc

- Minimum expenditure & annual lease payments
- Back-in right (up to 25%) and NSR royalty



CIRI's Mission is to promote the economic and social well-being and Alaska Native heritage of its shareholders, now and into the future, through prudent stewardship of the company's resources, while furthering self-sufficiency among CIRI shareholders and their families.

Development Optionality

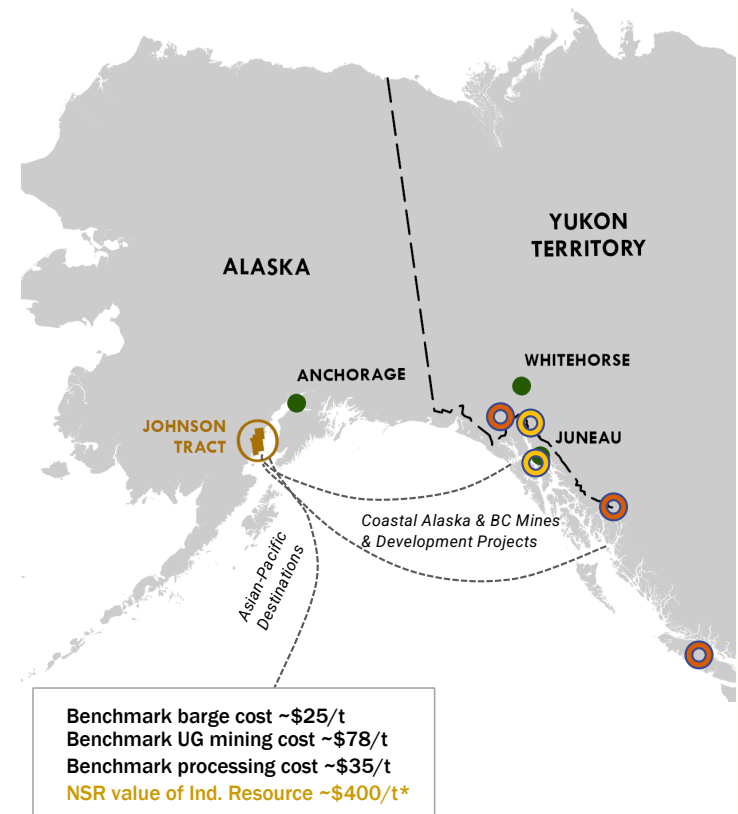
Potential for stand alone operation OR direct shipment to existing mine by barge

Marine transport is lowest cost form of bulk transport

Multiple coastal mines & development projects within barging distance of Johnson Tract

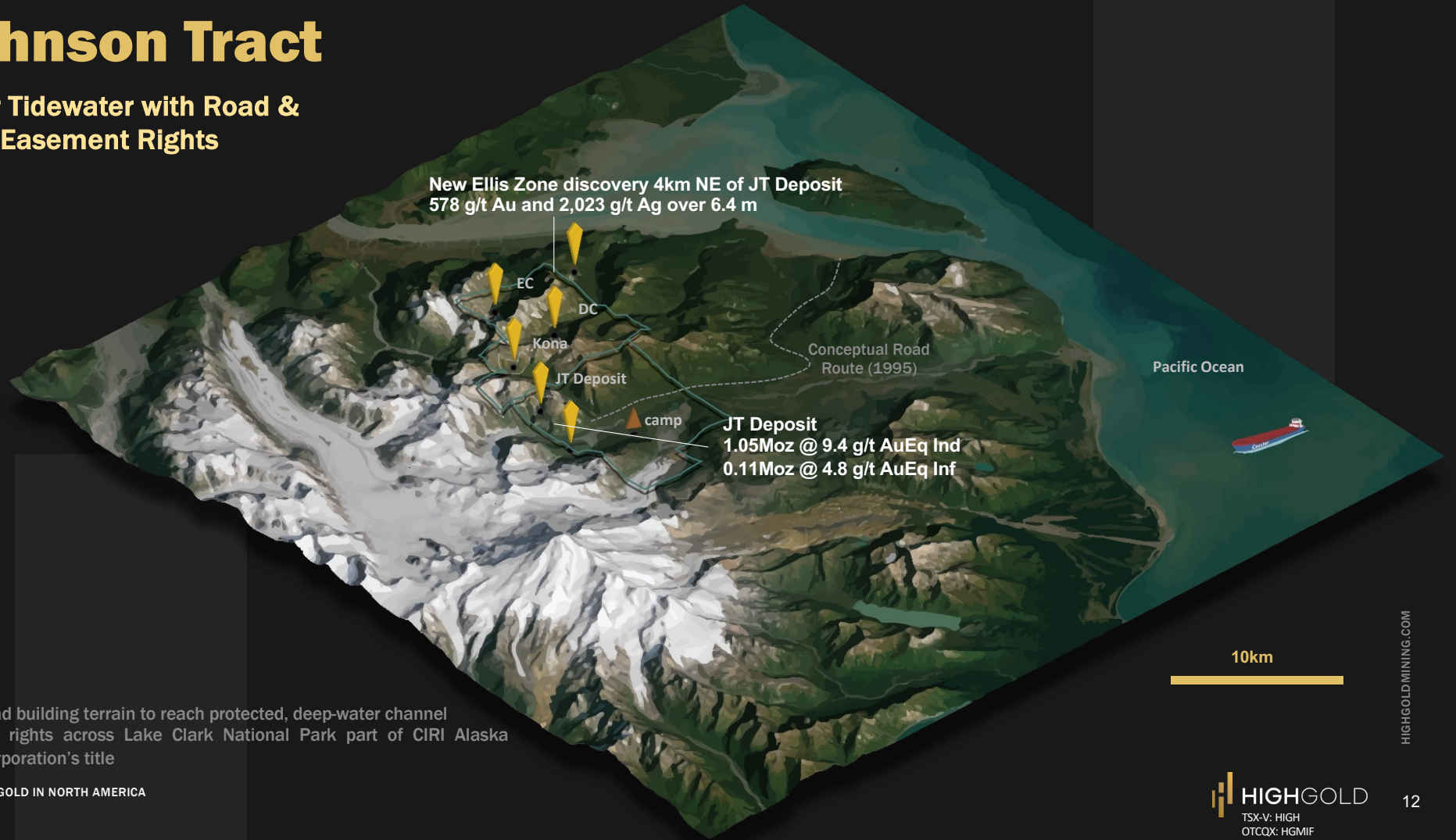
Advantages of Direct-Shipping-Ore (DSO) include:

- Leverages existing milling capacity and expertise
- Low Capex
- Low execution risk
- Simpler to permit and build



Johnson Tract

Near Tidewater with Road & Port Easement Rights



Gentle road building terrain to reach protected, deep-water channel
Easement rights across Lake Clark National Park part of CIRI Alaska
Native Corporation's title

HIGH GRADE GOLD IN NORTH AMERICA



Johnson Deposit

Ellis Zone/DC

Kona Prospect

Proposed Portal Site

Proposed Portal
Access Road

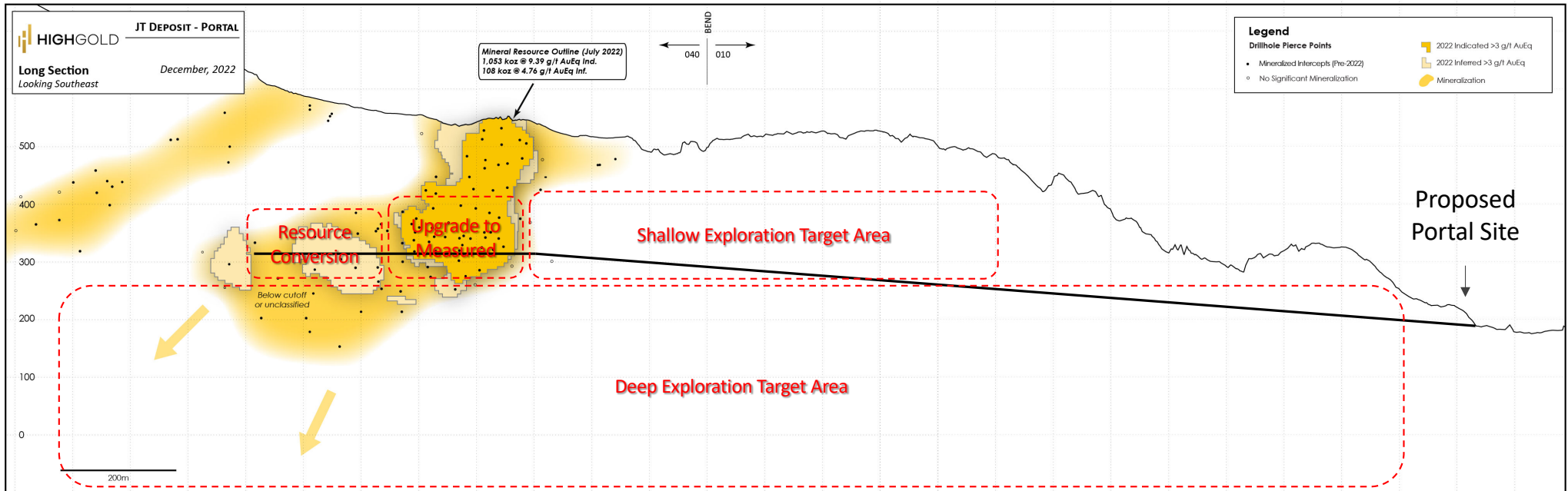
Camp & Airstrip

Johnson Tract

Deposit & Camp on Private Native Corp. Land – Includes Road & Port Easement Rights

JT Deposit Proposed UG Exploration Ramp

Planning Stage



Exploration ramp to parallel mineralized zone, providing drill access to 1.5 km of high potential mineral trend

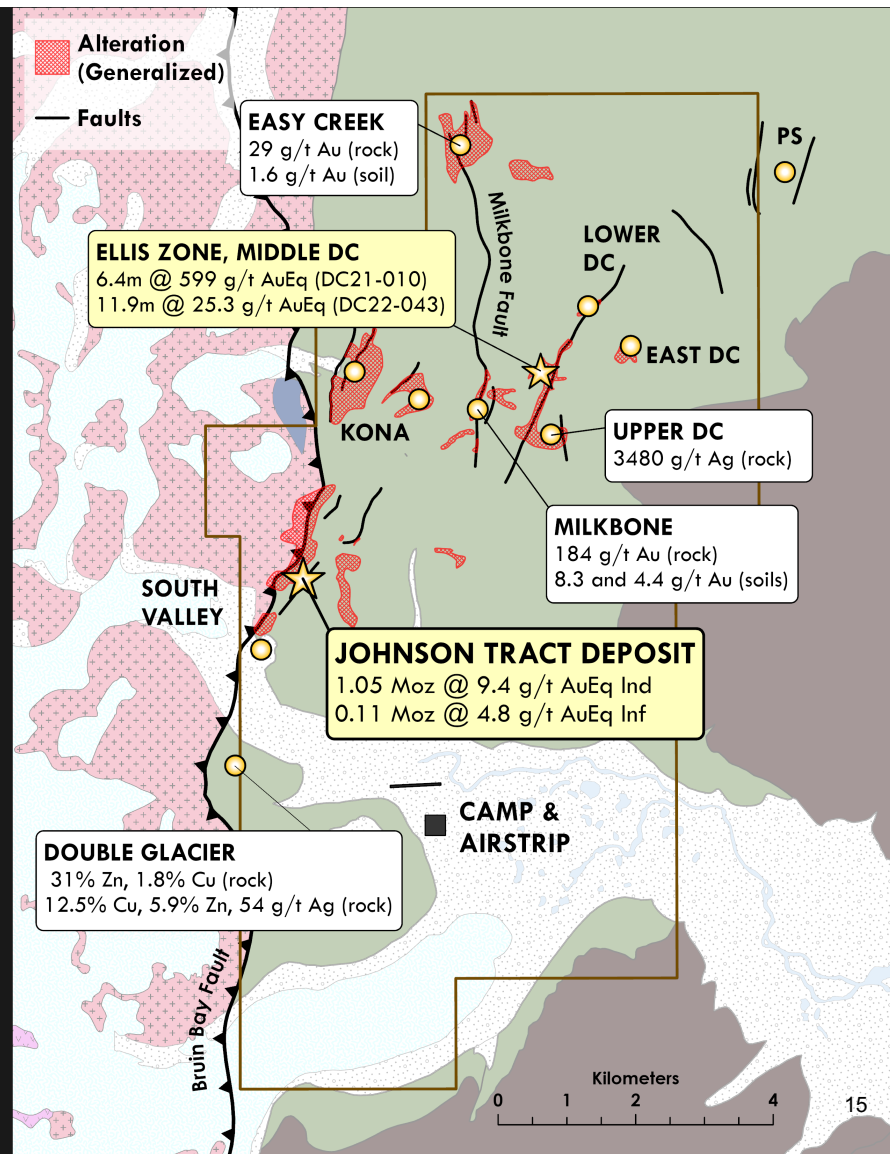
Room to fit multiple JT Deposits

Johnson Tract Exploring a District

>10 km trend of prospects & alteration zones

The potential to define a multi deposit district has been confirmed by new Ellis Zone discovery

Advancing extensive pipeline of prospects



Ellis Zone, DC Prospect

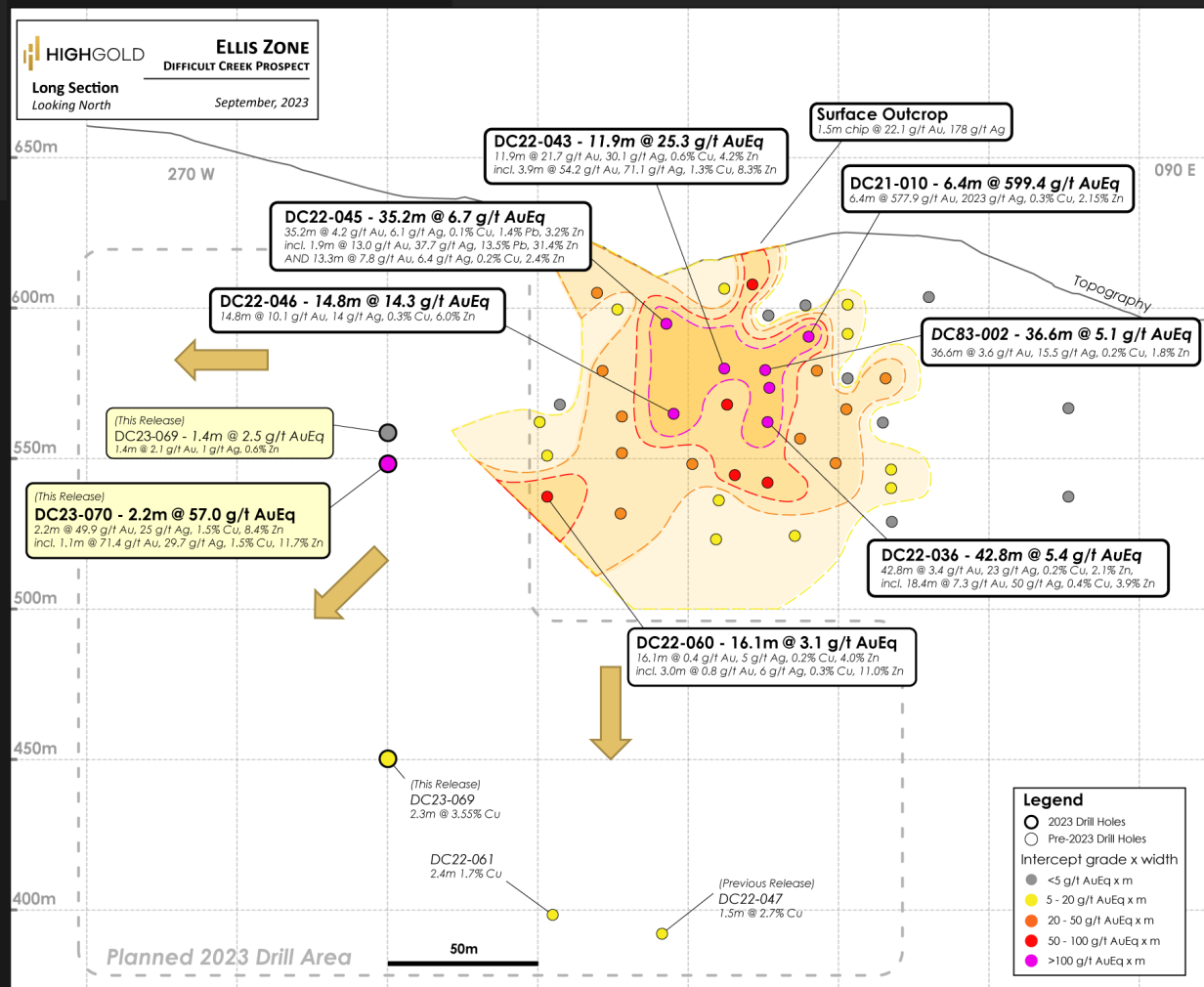
A New Discovery

Eight intersections >100 gxm

JT Deposit look-alike

2023 step-out drilling confirms western extension of Ellis Zone; drilling ongoing

Initial resource planned



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Forward Looking Statement

Forward looking statements: This presentation contains 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") concerning HighGold's plans for its properties, operations and other matters. 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, including, without limitation, statements regarding potential mineralization, the estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital to HighGold, government regulation of exploration operations, environmental risks, reclamation, title, statements with respect to the future price of gold and other metals, and future plans and objectives of HighGold 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 HighGold'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 to HighGold, 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.

Ian Cunningham-Dunlop, P.Eng., VP Exploration for HighGold Mining Inc. and a qualified person ("QP") as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this presentation.

Barge mobilizing Drills
to Johnson Tract



HIGHGOLD

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