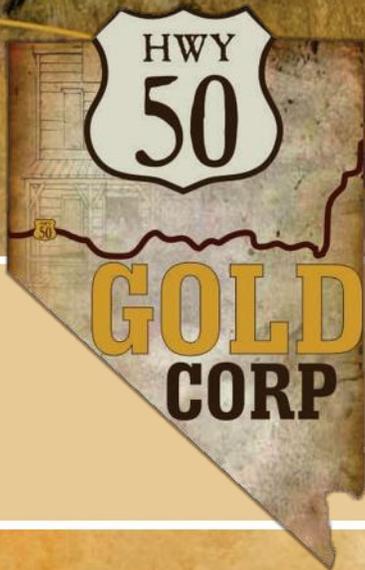


HIGHWAY 50 GOLD CORP.



North-Central Nevada

**Western Nevada Rift Target Corridor
Drill-ready Tier 1 potential gold exploration projects in Nevada**



Forward-Looking Statements

This presentation contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, including, without limitation, statements regarding any potential increase in shareholder value through the acquisition of undervalued precious metal deposits for development, joint venture or later disposition, the potential to partner with mine developers to achieve production at any of the Company's properties (existing or future); the potential for the capital costs associated with any of the Company's existing or future properties to be low; the potential for the Company to outline resources at any of its existing or future properties, or to be able to increase any such resources in the future; concerning the economic outlook for the mining industry and the Company's expectations regarding metal prices and production and the appropriate time to acquire precious metal projects, the liquidity and capital resources and planned expenditures by the Company; the anticipated content, commencement, timing and cost of exploration programs, anticipated exploration program results and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Forward-looking statements are based on a number of assumptions which may prove incorrect, including, but not limited to, assumptions about the level and volatility of the price of metals; the timing of the receipt of regulatory and governmental approvals; permits and authorizations necessary to implement and carry on the Company's planned exploration programs at its properties; future economic and market conditions; the Company's ability to attract and retain key staff; the ongoing relations of the Company with its underlying lessors, local communities and applicable regulatory agencies, the Company's workforce, world-wide demand for commodities and the Company's business generally.

Accordingly, the Company cautions that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ, and such differences may be material, from those set out in the forward-looking statements as a result of, among other factors, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, material adverse changes in economic and market conditions, changes in the regulatory environment and other government actions, fluctuations in commodity prices and exchange rates, the inability of the Company to raise the necessary capital for its ongoing operations, and business and operational risks normal in the mineral exploration, development and mining industries, as well as the risks and uncertainties disclosed in the Company's most recent management discussion and analysis filed with various provincial securities commissions in Canada, available at www.sedar+.com. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events except as required by law. All subsequent written or oral forward-looking statements attributable to the Company or any person acting on its behalf are qualified by the cautionary statements herein. All of Highway 50 Gold's exploration programs and the related disclosure of information of technical or scientific nature are prepared by, or prepared under the direct supervision of, Gordon P. Leask, President and CEO of the Company, and a Qualified Person as defined by National Instrument 43-101 (Standards of Disclosure for Mineral Projects). Mr. Leask has reviewed and approved the technical information contained in this presentation and has approved the disclosure herein.



Highway 50 Gold

- Two 100% owned Tier 1 projects located 100 km west of the Cortez gold district, Nevada – both located on the Northern Nevada Rift Central
- Successful management; sold 3 companies
- Mine finders: Lindero gold mine currently in production by Fortuna Mining
- Management has spent decades seeking geologic insights into emplacement of major Carlin-type gold fields in north-central Nevada, and executing a focused plan of land acquisition
- Royalties: 3% NSR on Gold Knob – Company may repurchase up to 2% for US\$1 MM for each 1%, 0.5% NSR on certain Golden Brew claims
- Funded with +\$3 MM cash
- Projected date of drilling: H1-2026
- Additional project acquisitions are in process
- Nevada has produced 200 MM oz/Au to date with a 150 MM oz left in resource - 80% of that gold has come from Carlin-type deposits



Share Structure

- Issued and outstanding: 44.5 M
- Options outstanding: 4.4 M - \$0.30 to \$0.70
- Warrants outstanding: 17.3 M - \$0.32 to \$0.50
- Fully diluted: 66.2 M
- \$22.2 M market cap
- 16% management ownership



Leadership Team with Proven Track Record

Management

Gordon P. Leask CEO & Director

P.Eng. with 35+ years exploration experience. Founder and former President of Goldrock Mines, sold in 2016. Director of Pachamama Resources, merged with Regulus Resources in 2012. Former director of Aldebaran Resources. Founder and director of White Knight Resources, sold in 2007.

Megan Cameron-Jones Secretary & Director

35+ years exploration experience. Corporate Secretary of Regulus Resources since 2012. Corporate Secretary of Aldebaran Resources since 2018. Former Director & Corporate Secretary of Goldrock Mines, sold in 2016. Former director & Corporate Secretary of White Knight Resources, sold in 2007.

Scott Davis CFO

CPA, CGA, 20+ years experience in finance & accounting. Partner of Cross Davis & Company LLP. Several CFO positions on publicly listed companies.

Strategic Advisor

Cal Everett

14+ years of surface and underground exploration experience with senior mining companies. Spent 12 years with BMO Nesbitt Burns focused on resource equities and 7 years with PI Financial Corp. in senior resource institutional sales and capital markets. President and Chief Executive Officer of Axemen Resource Capital from 2008 to 2015.

Directors

John M. Leask Director

P.Eng. with 35+ years exploration experience. Founder and former President of Goldrock Mines, sold in 2016. Founder and director of White Knight Resources, sold in 2007. President of Pachamama Resources, merged with Regulus Resources in 2012

Paul Reynolds Director

Professional geoscientist with 35+ years of exploration experience. Former Chairman of Athlone Energy, sold to Daylight Energy in 2008. Director of Azincourt Energy, Cairo Resources, Eagle Plains Resources and Taiga Gold Corp.

Brian Edgar Director

Corporate & Securities lawyer with broad resources experience. Chairman of Arras Minerals and Silver Bull Resources. Served as President and CEO of Dome Ventures. Former director of Lundin Mining, Lucara Diamond Corp., BlackPearl Resources and ShaMaran Petroleum Corp. and Denison Mines Corp.

Peter Schloo Director

CPA, CA and CFA with 10+ years of progressive experience in capital markets, operations and assurance. Dealing rep at Corton Capital. CEO at Heritage Mining, Director of Silver Crown Royalties, Ramp Metals and Pacific Empire Minerals.

Technical Advisors

Robert Cuffney

Certified Professional Geologist with 35+ years of diverse domestic and international experience designing, organizing, managing, and conducting exploration programs for precious metals, base metals, uranium, coal, lithium and industrial minerals.

Kenneth Tullar

B.Sc., GeoEng, CPG with 40+ years of professional experience in mineral exploration and development with an emphasis on Nevada gold systems.

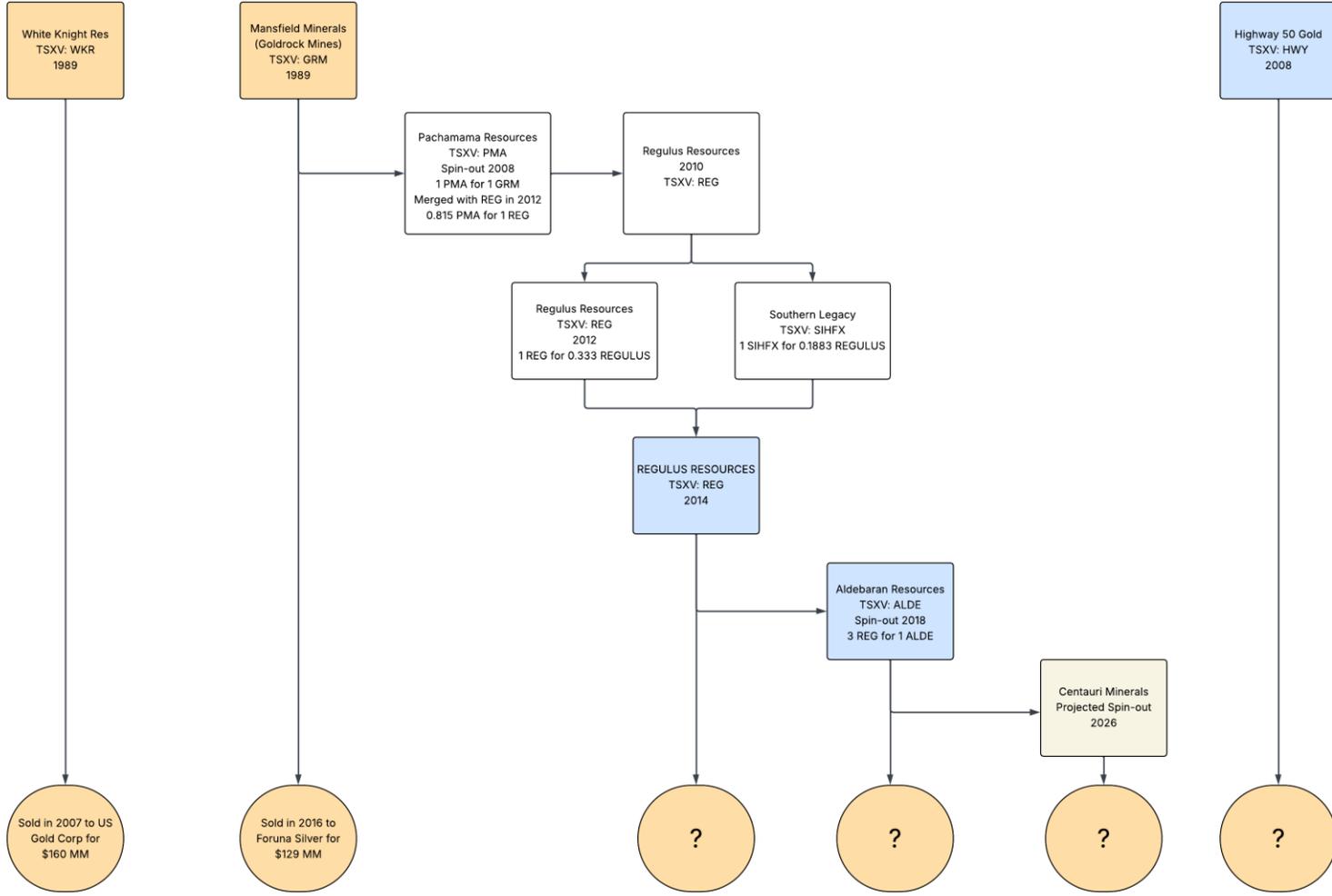
Gordon Gibson

Professional Geoscientist and consulting geologist/software developer with 49 years of diverse experience, delivering NI 43-101 resource estimation, and 3D geological modeling for base- and precious-metals projects.

Vic Chevillon

B.S., M.A., C.P.G. with 50+ years of experience, He is credited with generating multiple discoveries in the US and Mexico.

Management's History of Corporate Transactions



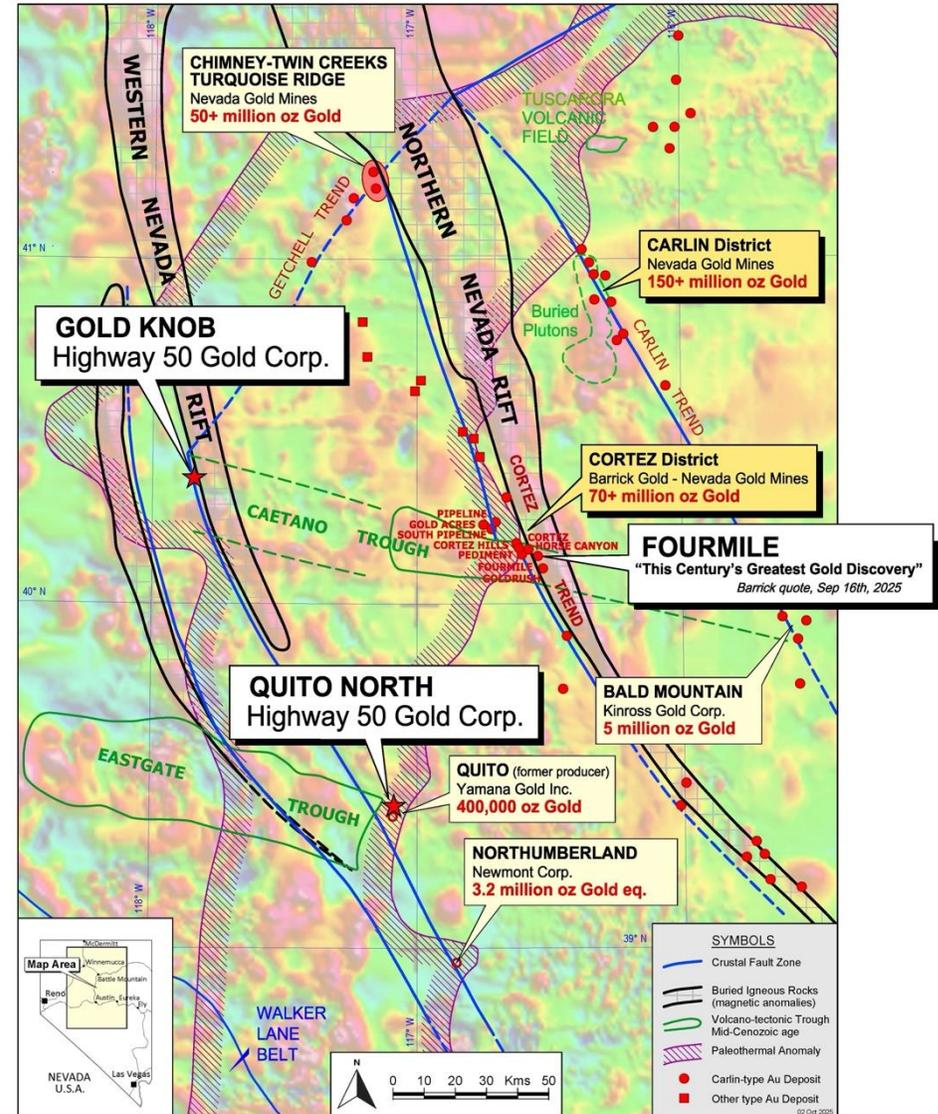
North-Central Nevada:

Tectonic Elements

Highway 50 Gold Corp. Properties:

- Gold Knob
- Johnson Canyon
- Quito North
- Golden Brew

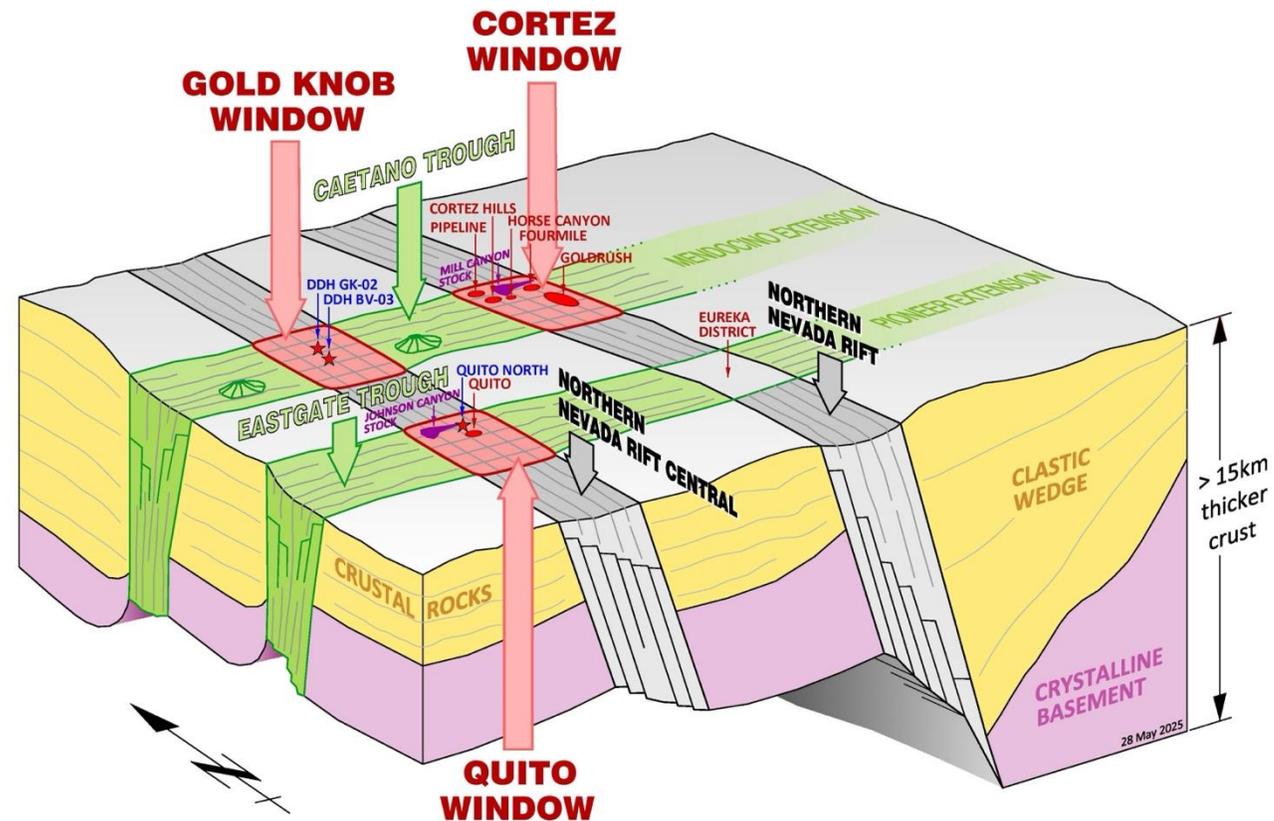
This slide illustrates most of the crustal array now proposed in northcentral Nevada.





Northcentral Nevada Crustal Block Model

Identifying locations for focus of major gold system engines. Crustal interference is key to development of large Robust gold systems.

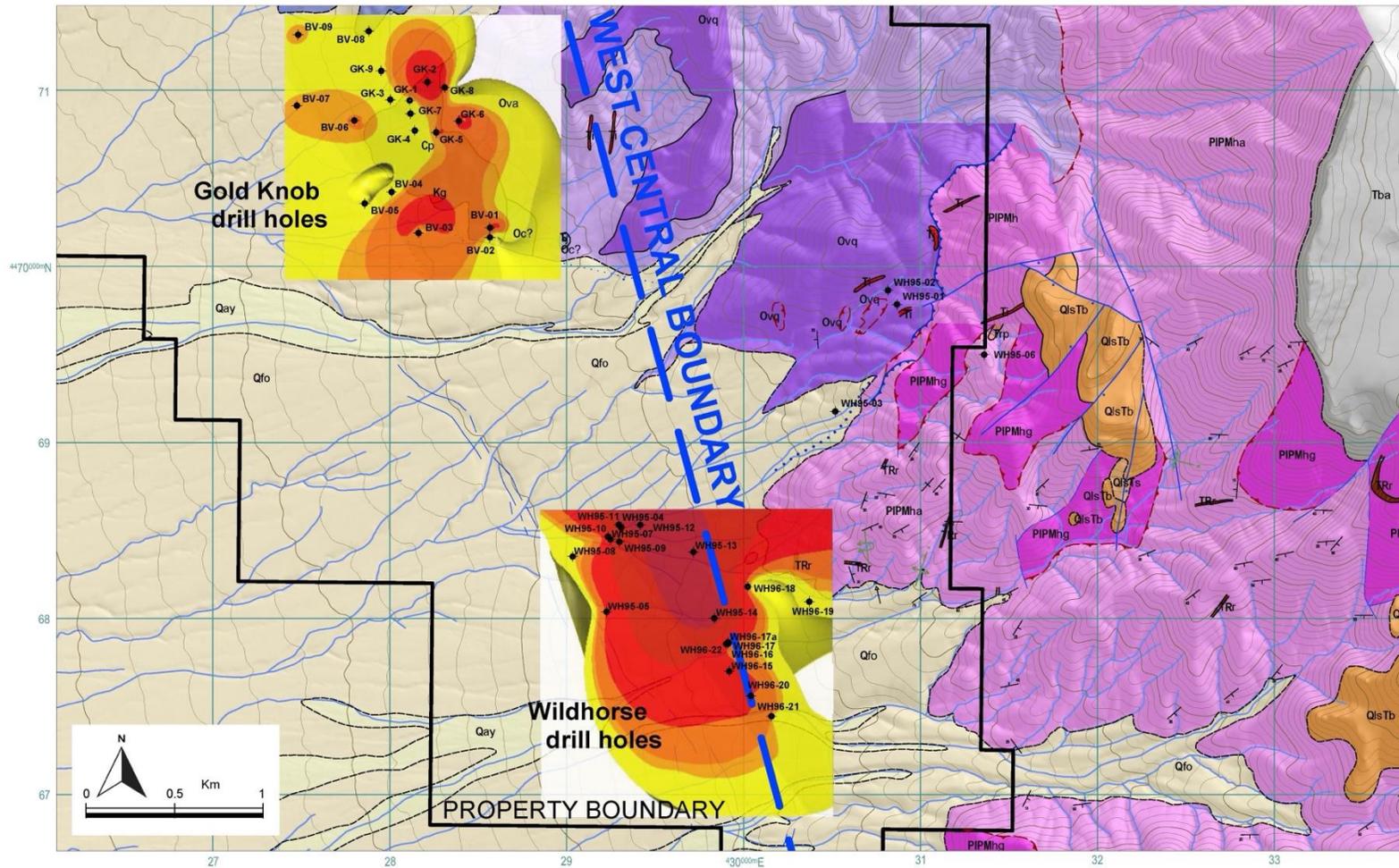




Gold Knob Project

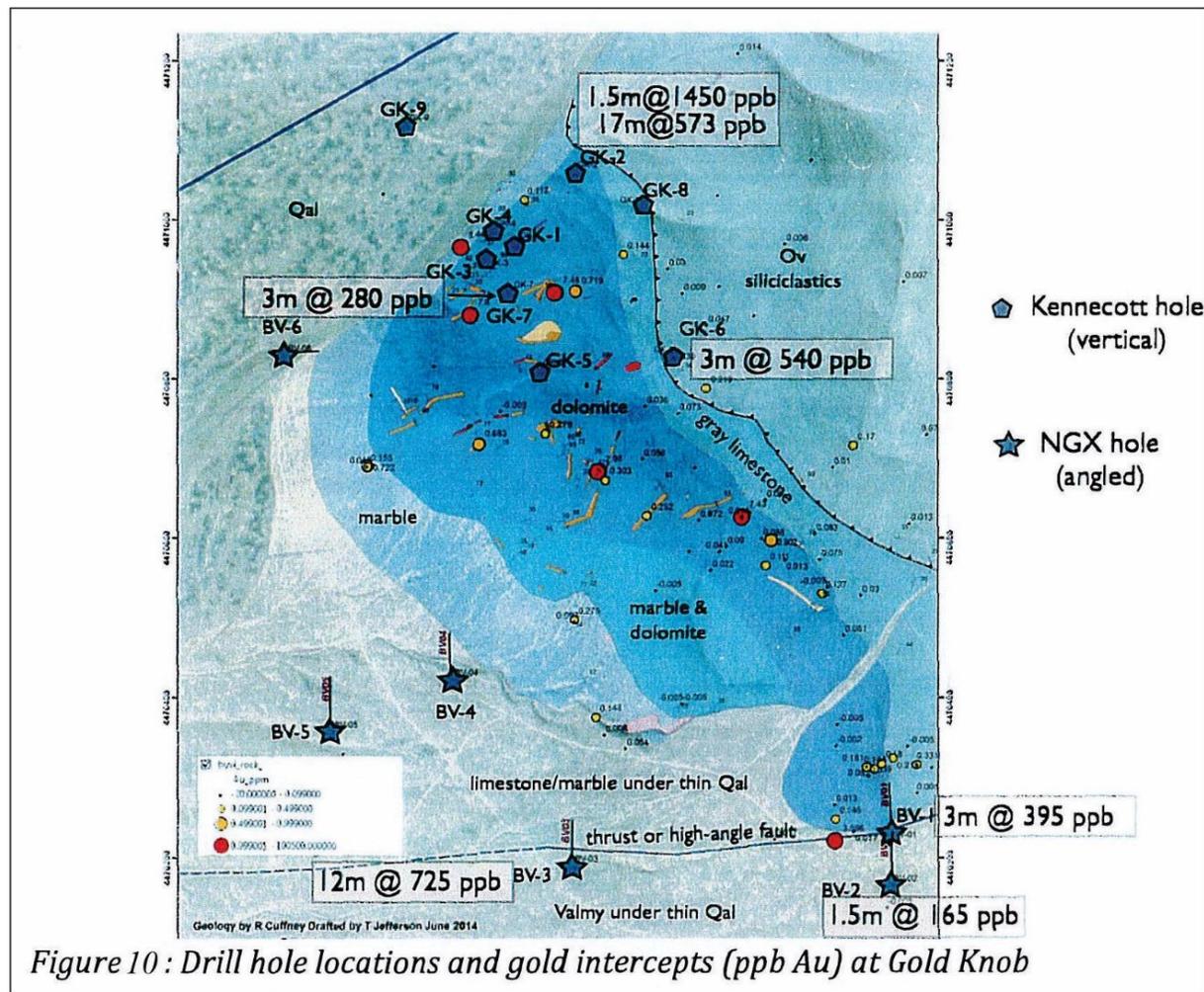
- Newly recognized location by management of potential major gold system.
- Enormous surface gold footprint, likely leakage from a major system at depth.
- Property consists of 514 mineral claims.
- Work completed: geological mapping and prospecting, biogeochem orientation survey, gravity survey.
- Work commenced: CSAMT survey.
- Exact same crustal setting as Cortez window, with host rocks of Chimney Creek window.
- Drilling anticipated Q2-2026.

GOLD KNOB – Gold in Drill Holes



- The Gold Knob project consists of 514 claims (10,497 acres).
- The distribution of gold in shallow drill holes at Gold Knob to the north and Wildhorse to the south shows a clear bias to the direction of the regional crustal west central boundary structure. The gold anomaly is 5 km long.
- Management views gold discovered to date as leakage from a large robust gold system related to the WCB

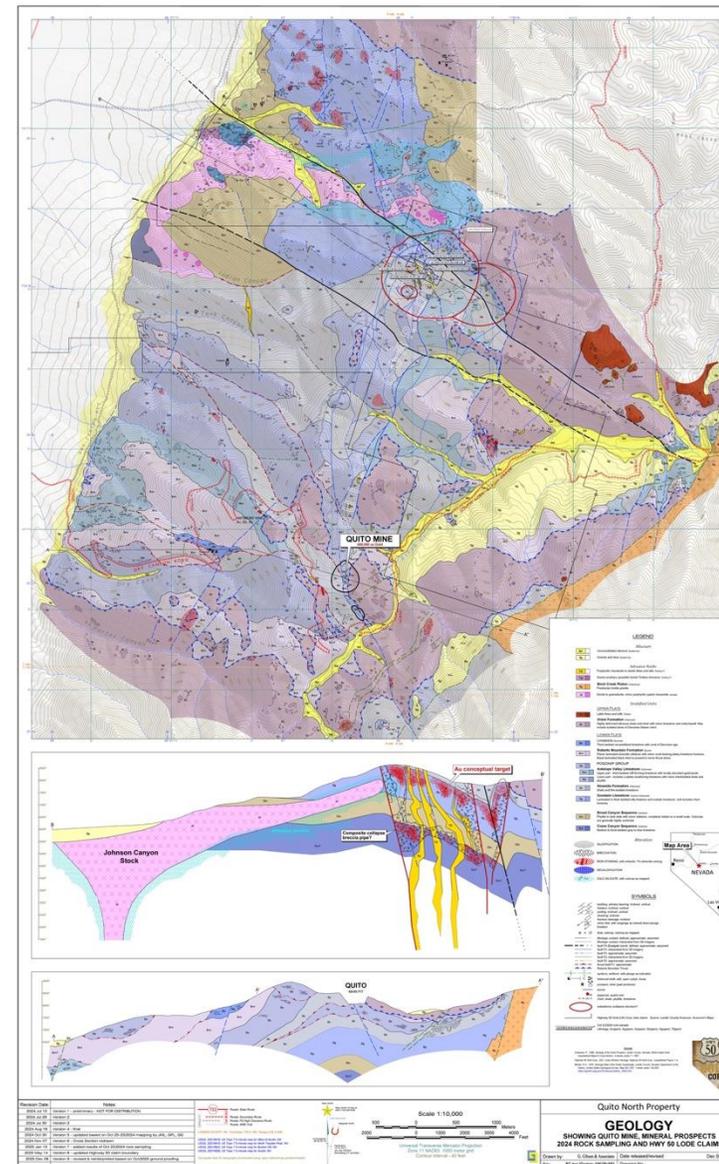
GOLD KNOB – Drill Hole Locations & Intercepts



- Of particular note is drill hole GK-2, at the northeast corner of Gold Knob. This drill-hole intersected weakly silicified / decalcified limestones grading 0.573 g/t over 17 m. A strong gravity-low / magnetic-low anomaly is evident in recent geophysical work east of Gold Knob under Upper-plate cover.
- This area constitutes a priority one drill target

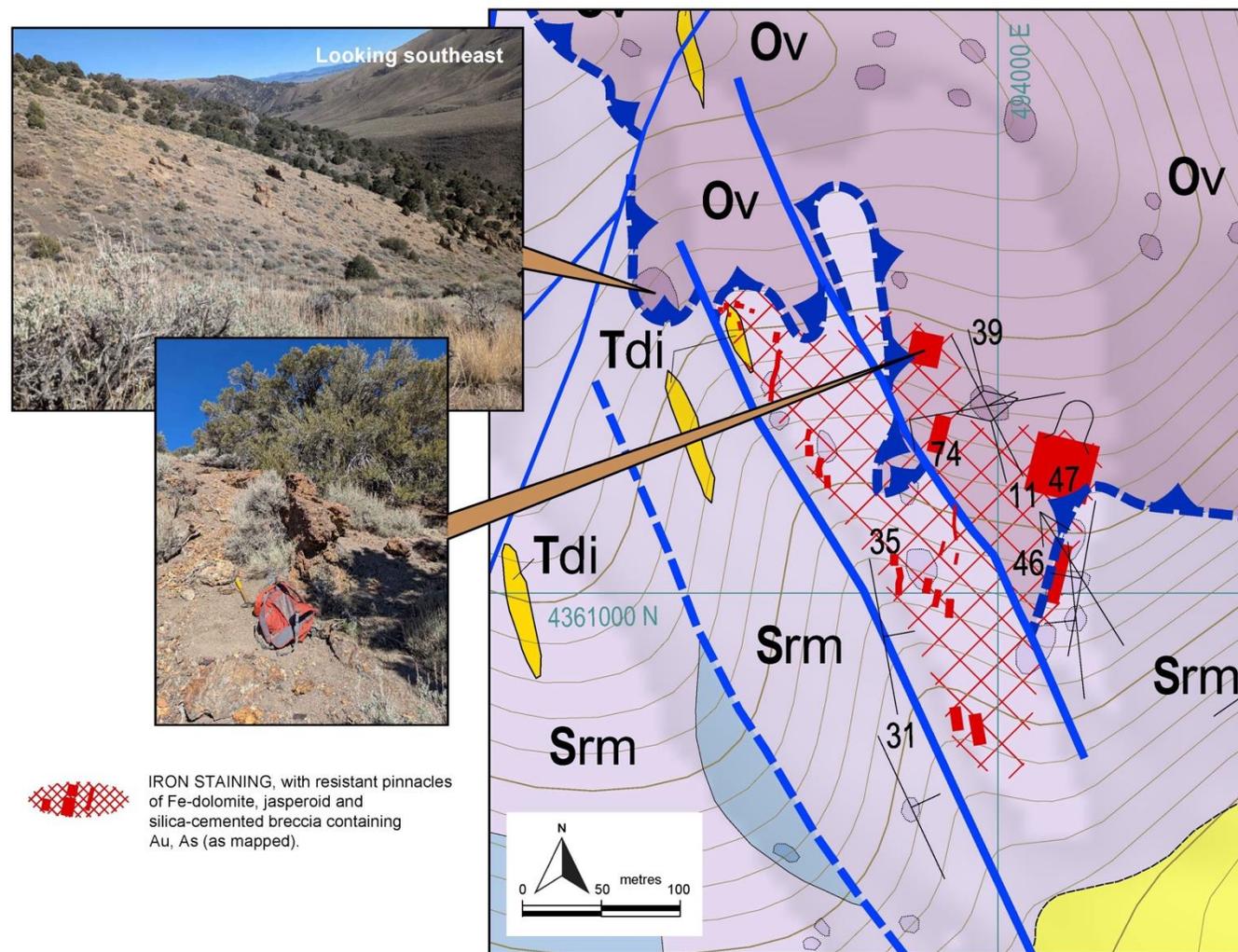
Quito North Target

- Quito district has pedigree; former high-grade production
- Jurassic laccolith with broad thermal aureole
- Potential karst collapse feature
- Intersection Eastgate Trough and Northern Nevada Rift Central
- Apex of breached anticline
- Large gold-antimony-arsenic anomaly with related gold rich rhyolite dyke swarm in 600x600 m structural block
- Johnson Canyon intrusion age equivalent to Mill Canyon intrusion and Goldstrike intrusion at Cortez and Carlin
- Remarkable similarities to Cortez Hill deposit; 15 MM oz
- 197 claims

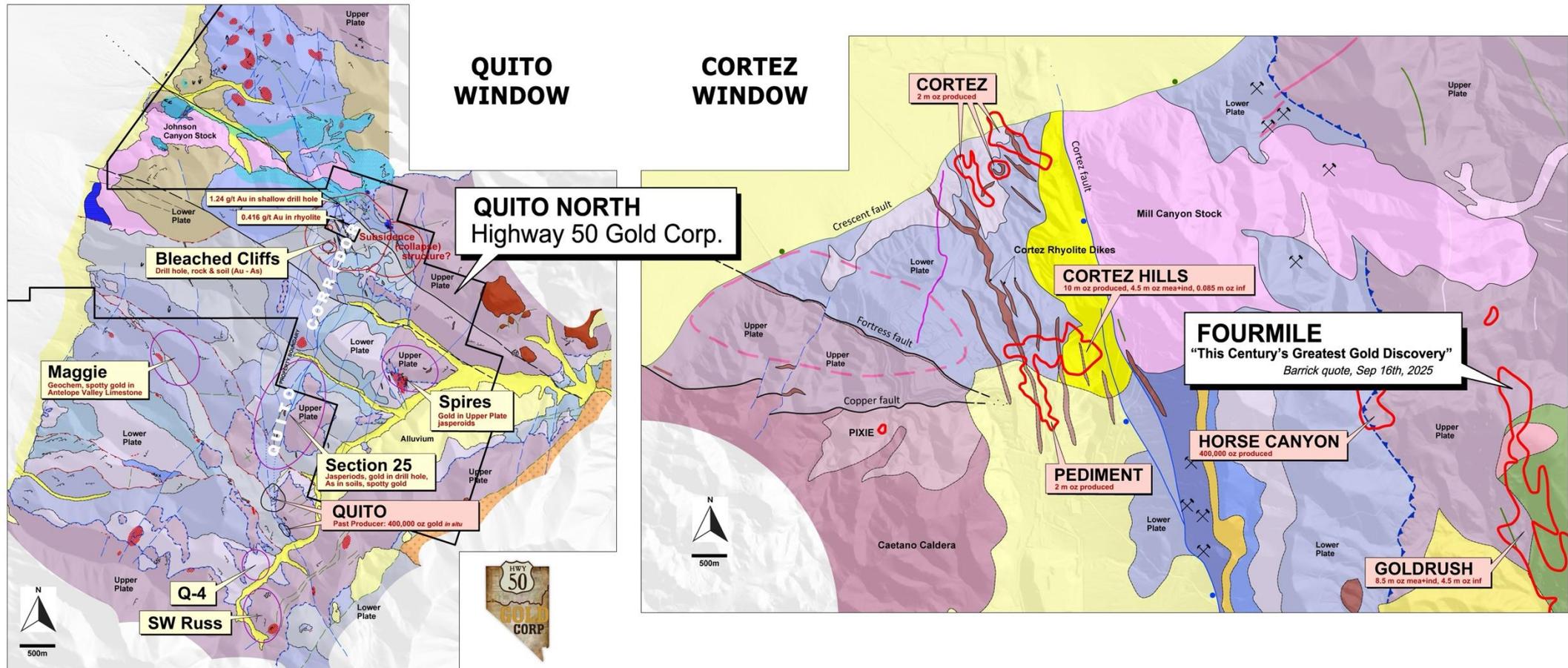


Quito North – Spires Target

- An extensive alteration zone containing numerous discrete NNW-aligned resistant pinnacles of rusty Fe-dolomite, jasperoid and silica-cemented breccia, containing anomalous Au and As
- High-angle structures cut the Roberts Mountain Fm and Upper-plate lithologies
- Individual mineralized fissure-fillings may contain up to 210 ppb Au and can reach up to 40 m in width
- Associated rhyolite dikes



Quito Window / Cortez Window Comparison



Quito North / Cortez Hills Cross Section Comparison



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HENRY ET AL.

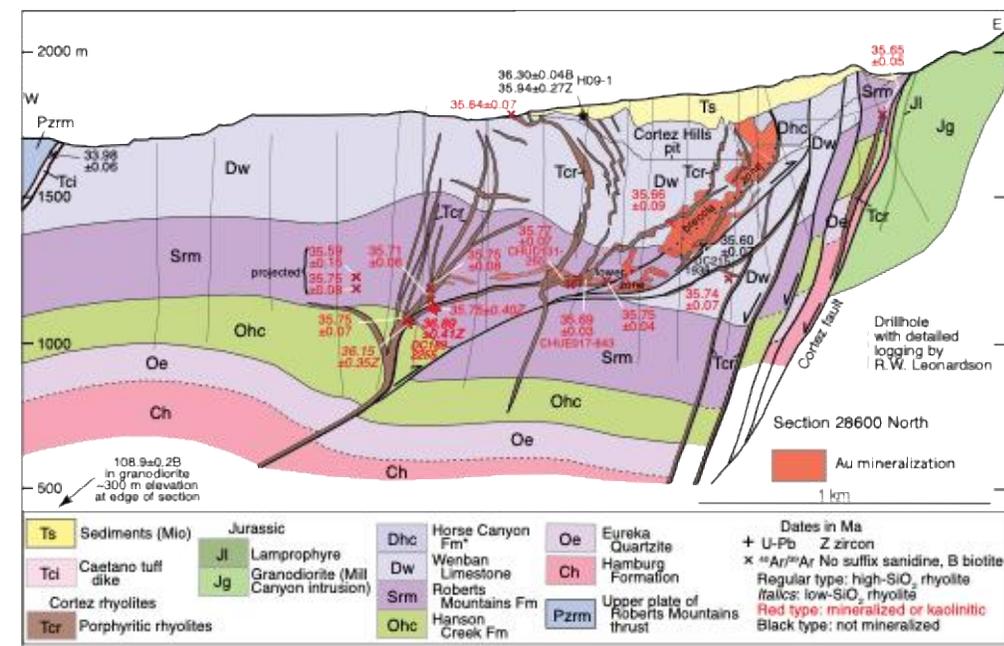


Fig. 4. Cross section through Cortez Hills deposit, updated from Arbonies et al. (2011) and Jackson et al. (2011) based on ~130 drill holes, including R.W. Leonardson's (unpub. data, 2012) detailed logging of the 22 holes shown. Dates in Ma from this study and Henry et al. (2020). See Figure 3 for location. *Horse Canyon Formation is the locally recognized equivalent of the Rodeo Creek Formation (Jackson et al., 2011).



Summary

- Strong property portfolio in favourable political jurisdiction.
- Proven geologic terrane for **major gold discovery**.
- Extensive research and distillation process to establish and acquire targets.
- **100% ownership**.
- Large gold footprints on surface for both projects.
- Shallow drill-ready targets.
- Proven mine-finding technical team with a **history of multiple corporate transactions**.



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