

NEWS RELEASE

Highway 50 Gold Seeks to Extend Term of Previously Issued Warrants

Vancouver, British Columbia – Highway 50 Gold Corp. (TSX.V – HWY)
May 1, 2025

Highway 50 Gold Corp. (“Highway 50” or the “Company”) announces that the Company is proposing to extend the term of an aggregate of 1,249,284 outstanding common share purchase warrants (the “**Warrants**”) for a period of one year to May 16, 2026. The Warrants were issued pursuant to a non-brokered private placement of units of the Company completed on May 16, 2023. Each Warrant currently entitles the holder to purchase one common share of the Company (a “**Warrant Share**”) at an exercise price of \$0.40 per Warrant Share until May 16, 2025. No Warrants have been exercised to date. 25,000 Warrants are held by Eagle Putt Ventures Inc., a company controlled by Mr. Gordon Leask, the President, Chief Executive Officer and director of the Company, and 25,000 Warrants are held by Mr. John Leask, a director of the Company. Pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), the amendment to the Warrants held by the insiders of the Company constitutes a “related party transaction”. The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, in reliance on the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as neither the fair market value of the subject matter of, nor the consideration for, the transaction, insofar as it involves the insiders, exceeds 25% of the Company’s market capitalization.

The proposed amendment to extend the expiry date of the Warrants is subject to TSX Venture Exchange acceptance.

On behalf of the Board of Directors of Highway 50 Gold Corp.
Gordon P. Leask, President, Chief Executive Officer and Director

For additional information:

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About Highway 50 Gold Corp.

Highway 50 Gold Corp. is a mineral exploration stage company led by a team of experienced explorers and mine finders. The Company is executing an exploration plan refined over 35 years of experience in Nevada. The exploration focus on its projects are a result of what management believes to be breakthroughs in the understanding of north-central Nevada’s crustal architecture.

Neither the TSX Venture Exchange, nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note *This news release contains certain forward-looking statements, including statements regarding the Company’s ability to receive acceptance from the TSX Venture Exchange to the extension of the expiry date of the Warrants. Forward-looking statements are statements that relate to future events. In this context, forward-looking statements often address expected future business and financial performance and often contain words such as “anticipate,” “believe,” “plan,” “estimate,” “expect,” and “intend,”, statements that an action or event “may,” “might,” “could,” “should,” or “will” be taken or occur, or other similar expressions. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include: the Company does not receive regulatory acceptance to the extension of the expiry date of the Warrants; changes in metal prices, changes in the availability of funding; unanticipated changes in key management personnel and general economic conditions. Mining is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. All forward-looking statements contained in this press release are made as of today’s date. The Company does not undertake to update any forward looking statements, oral or written, made by itself or on its behalf, except as required by law.*