

NEWS RELEASE

**HIGHWAY 50 GOLD COMPLETES FIRST TRANCHE OF NON-BROKERED PRIVATE  
PLACEMENT OF UNITS**

***NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION  
IN THE UNITED STATES.***

**Vancouver, British Columbia – Highway 50 Gold Corp. (TSX.V – HWY)  
June 26, 2025**

**Highway 50 Gold Corp. (the “Company”)** is pleased to announce that it has today closed the first tranche of its previously announced non-brokered private placement and raised gross proceeds to the Company of \$3,416,600 (the “**Offering**”) by the issuance of up to 11,388,667 units (each, a “**Unit**”) of the Company at a purchase price of \$0.30 per Unit. Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant will entitle the holder to purchase one common share (a “**Warrant Share**”) of the Company at a purchase price of \$0.50 per Warrant Share for a period of two years from the closing date of the Offering.

The proceeds of the Offering will be used for: (i) claim maintenance, (ii) a drill program at the Company’s Gold Knob project and (iii) general working capital purposes. The Offering is subject to the acceptance of the Exchange.

The securities issued pursuant to the Offering will be subject to a four-month hold period in accordance with applicable securities laws and the rules of the Exchange expiring on October 27, 2025. In connection with the Offering, Haywood Securities Inc. was paid a cash finder’s fee totalling \$189,886.20 and was issued an aggregate of 632,954 finder’s warrants (the “**Finder’s Warrants**”). Each Finder’s Warrant entitles the holder thereof to purchase one common share of the Company at a purchase price of \$0.50 per share for a period of one year from the closing date of the Offering.

Mr. John Leask, a director of the Company participated in the Offering as set out below. The participation in the Offering by Mr. John Leask constitutes a related party transaction pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is exempt from the requirements to obtain formal valuations and minority shareholder approval in connection with the participation of the Mr. John Leask in the Offering in reliance of the exemptions contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101. The Offering was unanimously approved by the disinterested members of the board of directors of the Company.

Mr. John Leask subscribed for 666,667 Units pursuant to the Offering and is a related party to the Company within the meaning of MI 61-101. Mr. John Leask now beneficially owns, or exercises control or direction over, 3,189,582 Common Shares or approximately 9.13% of the issued and outstanding Common Shares (or approximately 11.67% of the issued and outstanding common shares of the Company on a partially diluted basis including all convertible securities of the Company owned or controlled by Mr. John Leask).

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

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 Offering; the Company's ability to receive final acceptance from the Exchange to the completion of the Offering; the Company's proposed plans for the exploration of the Gold Knob property; and the business and anticipated financial performance of the Company. 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 complete all or any part of the Offering; the Company does not receive regulatory acceptance to the Offering; 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. The Company does not undertake to update any forward looking statements, oral or written, made by itself or on its behalf, unless otherwise required pursuant to applicable laws.*