NEWS RELEASE

Highway 50 Appoints New Director

Vancouver, British Columbia – Highway 50 Gold Corp. (TSX.V – HWY)
July 16, 2026

Highway 50 Gold Corp. (the "**Company**") announces the appointment of Allister Avard to the Company's Board of Directors, effective immediately. Mr. Avard has over seven years of capital markets experience in financings, due diligence, and reverse takeover transactions, most recently at Haywood Securities in Toronto, where he held Canadian securities licensing and the U.S. Series 7 (General Securities Representative) registration. Mr. Avard completed three levels of the Chartered Financial Analyst (CFA) Program and holds a Bachelor of Commerce in Finance from Dalhousie University.

The Company has granted Mr. Avard incentive stock options to purchase up to 100,000 common shares at a price of $0.47 per share, exercisable for five years under the Company's Stock Option Plan. The options will vest over a one-year period.

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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.

Forward-Looking Statements

This news release contains statements that constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws, including statements regarding the grant and vesting of options and the Company's plans and expectations. Forward-looking statements are based on current expectations, estimates and projections and involve known and unknown risks and uncertainties that may cause actual results to differ materially from those expressed or implied. Readers should consult the Company's filings on SEDAR+ for additional risk factors and cautionary language. The Company does not undertake to update forward-looking statements except as required by law.