

HIGHWAY 50 GOLD SEEKS TO EXTEND TERM OF PREVIOUSLY ISSUED WARRANTS

Vancouver, British Columbia – Highway 50 Gold Corp. (TSX.V – HWY)
September 9, 2021

Highway 50 Gold Corp. (“Highway 50” or the “Company”) announces that the Company is proposing to extend the term of an aggregate of 1,182,455 outstanding common share purchase warrants (the “**Warrants**”) for a period of one year to September 21, 2022. The Warrants were issued pursuant to a non-brokered private placement (the “**Private Placement**”) of flow-through and non-flow-through units of the Company completed on September 21, 2018. Each Warrant currently entitles the holder to purchase one non-flow-through common share of the Company (a “**Warrant Share**”) at an exercise price of \$0.60 per Warrant Share until September 21, 2021. No Warrants have been exercised to date and 39,473 Warrants are held by an insider 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 insider 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 as neither the fair market value of the subject matter of, nor the consideration for, the transaction, insofar as it involves the insider, 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,

“Gordon P. Leask”

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 and a new geological understanding on the Monroe property in British Columbia.

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 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 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. The Company does not undertake to update any forward looking statements, oral or written, made by itself or on its behalf.*