

HIGHWAY 50 GOLD ANNOUNCES RESULTS OF ANNUAL GENERAL AND SPECIAL MEETING

Vancouver, British Columbia – Highway 50 Gold Corp. (TSX.V – HWY)
December 2, 2022

Highway 50 Gold Corp. (“Highway 50” or the “Company”) is pleased to announce the results of its Annual General and Special Meeting (“AGSM”), held on December 2, 2022. A total of 18,403,435 common shares were represented in person or by proxy at the Meeting, representing 44.23% of the Company's issued and outstanding common shares. All resolutions presented to the shareholders were approved. As a result,

- Davidson & Company LLP was re-appointed as the auditor of the Company;
- The number of directors was set at five with the following nominees elected as directors: Gordon P. Leask, John M. Leask, Megan Cameron-Jones, Paul Reynolds and Edwin Rees; and
- A new 10% rolling stock option plan was approved.

Following the AGSM, the board appointed Gordon P. Leask as President and CEO, Scott Davis as Chief Financial Officer, Megan Cameron-Jones as Corporate Secretary, and Paul Reynolds, John M. Leask and Edwin Rees to both the Audit Committee, and the Corporate Governance and Compensation Committee.

The Company has granted newly appointed director, Edwin Rees, incentive stock options to purchase an aggregate of 200,000 common shares at a price of \$0.25 per share for a period of up to five years in accordance with the Company's Stock Option Plan, subject to TSX Venture Exchange approval.

On behalf of the Board,
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.