

## NEWS RELEASE

### **HIGHWAY 50 GOLD ANNOUNCES COMPLETION OF NON-BROKERED FLOW-THROUGH PRIVATE PLACEMENT**

**Vancouver, British Columbia – Highway 50 Gold Corp. (TSX.V – HWY)  
February 10, 2017**

**Highway 50 Gold Corp. (“Highway 50” or the “Company”)** is pleased to announce that it has increased its non-brokered private placement previously announced on January 18, 2017 from \$350,000 to \$367,000 (the “Flow-Through Offering”), and has today closed the Flow-Through Offering and issued an aggregate of 1,835,000 common shares (each a “FT Share”) of the Company, on a flow-through basis under the Income Tax Act (Canada), at a purchase price of \$0.20 per FT Share. All FT Shares issued to purchasers under the Flow-Through Offering are subject to a four-month hold period expiring on June 11, 2017, pursuant to applicable securities legislation and the policies of the Exchange. No finders fees were paid in connection with the Flow-Through Offering.

The proceeds of the Flow-Through Offering will be used to fund a follow-up drill program on the Monroe property located in southeastern British Columbia. The 2016 drill campaign conducted on the Monroe Property identified a sulphide vent complex within the Sullivan Mine Stratigraphy that produced elevated amounts of iron sulphides with subordinate lead-zinc and copper mineralization in the form of veins, disseminations and layers. This follow-up campaign is intended to test the central portion of the vent complex for possible economic grade zinc-lead-silver mineralization. Drilling is expected to commence in late February 2017 and is anticipated to comprise up to 1,800 metres of drilling in two to three holes. The target horizon averages approximately 500 metres depth in the area of interest. The Company has an option to earn a 50 per cent interest in the Monroe property by spending annual optional exploration expenditures totalling \$3,000,000 over the next four years.

In addition, the Company also wishes to announce that Ms. Megan Cameron-Jones has replaced Mr. Gordon P. Leask as Corporate Secretary.

This news release has been reviewed by Gordon P. Leask, P.Eng., President and CEO of the Company, and a Qualified Person as defined by National Instrument 43-101 (Standards of Disclosure for Mineral Projects).

**For additional information:**

Gordon P. Leask, P.Eng. or John M. Leask, P.Eng.

Tel: 604.681.4462

Email: [gord@highway50gold.com](mailto:gord@highway50gold.com) or [jml@highway50gold.com](mailto:jml@highway50gold.com)

***About Highway 50 Gold Corp.***

Highway 50 Gold Corp. is a mineral exploration stage company led by a team of experienced explorers and deal-makers. The Company is executing an exploration plan refined over 25 years of experience in Nevada. The exploration focus on its projects are a result of what management believes to be proprietary 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 proposed plans for the exploration of the Monroe 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 may not obtain satisfactory results from its drilling program and exploration activities, 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.*