

CARLIN GOLD CORPORATION

Suite 320 – 800 West Pender Street, Vancouver, British Columbia, V6C 2V6
Telephone: (604) 638-1408 / Facsimile: (604) 608-3878
Website: www.carlingold.com

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TSX.V: CGD

News Release

CARLIN GOLD ANNOUNCES DISPOSITION OF YUKON PROPERTIES

Vancouver, B.C. – September 13, 2022 - Carlin Gold Corporation (the “Company” or “Carlin”) (TSX.V: CGD) is pleased to announce it has transferred its remaining Yukon mineral properties to HighGold Mining Inc. (“HighGold”). The transfer is comprised of four separate properties (the “Properties”) totaling 1,023 claims and 21,000 ha (210 square km) which were part of a joint venture with HighGold.

Agreement Terms

Carlin has entered into an agreement with HighGold to transfer its interest in the Properties in consideration of a cash payment of \$75,000 plus 200,000 common shares of HighGold, the issuance of which is subject to regulatory approval. Pursuant to the agreement, the Properties will be subject to a 0.5% net smelter returns royalty in favour of Carlin, which may be bought back by HighGold under certain conditions for a lump sum payment of \$750,000.

Background on the Yukon Properties

The Properties were first staked between 2010 and 2011 as part of a major gold-focused grassroots exploration program in Yukon’s Selwyn Basin carried out under a 50:50 Joint Venture between Constantine Metal Resources Ltd. (“Constantine”) and Carlin. The original staking focused on areas with regional geochemical stream silt anomalies with elevated gold and pathfinder element anomalies with subsequent work including the collection of over 12,000 soil, stream sediment and rock samples across the greater land package.

HighGold acquired its initial 50% interest in the Properties during the Company’s formation through the Plan of Arrangement ‘spin-out’ from Constantine in 2019. Over the last three years, portions of the large property package were optioned off to Fireweed Zinc and Snowline Gold Corp. with Carlin and HighGold receiving certain NSR royalty rights and shares of each company. The purchase agreement announced today provides HighGold with 100% ownership of the remaining properties held under the original joint venture.

About HighGold

HighGold is a junior mineral exploration company focused on high-grade gold projects located in North America. HighGold’s flagship asset is the high-grade Johnson Tract Gold (Zn-Cu) Project located in Southcentral Alaska, USA, which, according to HighGold’s news release of August 25, 2022, contains an Indicated Resource of 3.49 Mt grading 9.39 g/t gold equivalent (AuEq) for 1,053,000 ounces AuEq and an additional Inferred Resource of 0.71 Mt grading 4.76

g/t gold equivalent for 108,000 ounces AuEq (see HighGold's Technical Report titled "Updated Mineral Resource Estimate and NI 43-101 Technical Report for the Johnson Tract Project, Alaska" dated August 25, 2022). HighGold also controls a portfolio of gold projects in the greater Timmins gold camp, Ontario, Canada that includes the Munro-Croesus Gold property, which is renowned for its high-grade mineralization, and the large Golden Mile and Timmins South properties.

About Carlin

Carlin controls two 100% owned gold exploration properties in Nevada, both containing Carlin-style gold targets. The 142 - claim Cortez Summit property is located directly adjacent to Nevada Gold Mines' 12.7 million ounce Goldrush deposit which is currently being developed. Barrick Gold's Fourmile property lies immediately north of Goldrush and contains an indicated and inferred resource of 2.55 million ounces averaging 10.6 grams/tonne. The Willow property is an early-stage project consisting of 47 claims in Elko County north of the town of Wells. Willow is located within a potential new gold belt that contains the Long Canyon mine being operated by Nevada Gold Mines.

"K. Wayne Livingstone"

K. Wayne Livingstone,
President and Chief Executive Officer

Telephone: (604) 638-1408

Website: www.carlingold.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward looking statements: This news release includes certain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively "forward looking statements"). Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding any future benefits from the transfer of its Yukon gold properties are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

