

**PRESS RELEASE
MONGOOSE MINING LTD.
ANNOUNCES CLOSING OF INITIAL PUBLIC OFFERING**

NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S. NEWS WIRES

Calgary, Alberta

November 28, 2019

MONGOOSE MINING LTD. (the "**Corporation**"), is pleased to announce today that it closed its initial public offering of 3,178,000 common shares at a price of \$0.10 per share for aggregate gross proceeds of \$317,800 (the "**Offering**"). Subject to the Corporation fulfilling certain customary requirements of the Canadian Securities Exchange (the "**Exchange**"), the common shares of the Corporation are expected to commence trading on the Exchange on, or about, November 29, 2019, under the symbol "MNG".

An amended and restated (final) prospectus (the "**Prospectus**") relating to the Offering has been filed with securities commissions in the provinces of British Columbia, Alberta, and Saskatchewan and the territory of Yukon and a copy is available under the Corporation's profile on SEDAR at www.sedar.com.

Upon closing of the Offering, the Corporation granted 927,800 incentive stock options to its directors and officers which options are exercisable within five years from the date of grant at an exercise price of \$0.10 per share. The Prospectus also qualifies the distribution of 100,000 common shares issuable to the optionors in respect of the Chu Chua Gold Property as further described in the Prospectus. Following completion of the Offering, the Corporation now has 9,278,000 common shares issued and outstanding (1,200,000 of which are subject to escrow restrictions).

The Offering was made on a commercially reasonable efforts basis and was led by Canaccord Genuity Corp. (the "**Agent**"). In connection with the Offering, the Agent received a cash commission and was granted compensation warrants.

For further information regarding the Corporation, readers are directed to the Corporation's SEDAR profile at www.sedar.com.

Contact Information

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Forward-Looking Statements

Certain statements contained in this news release constitute "forward-looking statements" or "forward-looking information" within the meaning of the applicable securities legislation (collectively, "forward-looking statements"). These statements relate to management's expectations about future events, results of operations and the Corporation's future performance (both operational and financial) and business prospects. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements can be identified by words such as: "anticipate," "intend," "contemplate," "continue," "propose," "predict," "plan," "goal," "seek," "believe," "project," "forecast," "pursue," "potential," "objective," "estimate," "expect," "strategy," "future," "likely," "might," "may," "shall," "should," "could," "will," "capable," and similar references to future periods. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. Unless otherwise indicated, these statements speak only as of the date of this news release. In particular, this news release contains forward-looking statements pertaining to the commencement of trading of the Corporation's common shares on the Exchange.

Forward-looking statements are based on certain assumptions and analyses made by the Corporation in light of the experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate and are subject to risks and uncertainties. In making the forward-looking statements included in this news release, the Corporation has made the following assumptions: that market conditions and regulatory requirements will not change in any material respect such that the Corporation's common shares will successfully commence trading on the Exchange. Although the Corporation believes that this assumption is reasonable, it may prove to be incorrect, and the Corporation cannot assure that actual results will be consistent with the forward-looking statements included in this news release. Given these risks, uncertainties and assumptions, prospective purchasers of common shares should not place undue reliance on the forward-looking statements in this news release. In fact, the Corporation's actual results could differ materially from those anticipated in the forward-looking statements as a result of the risk factors and other factors set forth in its amended and restated (final) prospectus dated September 6, 2019.

The forward-looking statements included in this news release are expressly qualified by this cautionary statement and, except as otherwise indicated, are made as of the date of this news release. The Corporation does not undertake any obligation to publicly update or revise any forward-looking statements or departures from them except as required by applicable securities laws. All of the forward-looking statements contained in this news release are expressly qualified by the foregoing cautionary statements.

U.S. Securities Laws

This press release is not for distribution to U.S. news services or for dissemination in the United States, and does not constitute an offer to sell or a solicitation of an offer to sell any of the securities described herein in the United States. These securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States or to U.S. persons unless registered or exempt therefrom.