



HIGH DESERT GOLD CORPORATION

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High Desert Gold Board Unanimously Recommends Shareholders REJECT Northern's Unsolicited Offer

November 14, 2008

TSX: HDG, HDG.WT

The board of directors (the "Board") of High Desert Gold Corporation ("HDG" or the "Company"), acting on the unanimous recommendation of its special committee (the "Special Committee"), has:

- unanimously determined that the unsolicited offer from Northern Financial Corporation ("Northern") is **NOT** fair from a financial point of view to the HDG shareholders;
- unanimously determined that Northern's offer is **NOT** in the best interests of HDG; and
- unanimously recommends that HDG Shareholders REJECT Northern's offer and NOT tender their common shares of HDG ("HDG Shares") to such offer.

Reasons for Rejection

After careful consideration, the Board believes that Northern's offer is inadequate and that HDG shareholders should REJECT Northern's offer and NOT tender their HDG Shares for the following reasons:

- Northern's offer is opportunistic in that it does not provide HDG shareholders with adequate value for their HDG Shares. It does not even equal, let alone does it offer a premium over, the current net cash value of each HDG Share. Northern's offer represents a discount to the current net cash value of each HDG Share.
- The Special Committee has received a written opinion dated November 13, 2008 from its financial advisor, Wellington West Capital Markets Inc. ("Wellington West"), which states that, in its opinion, as at that date and subject to the assumptions and limitations contained therein, the consideration offered to HDG shareholders pursuant to Northern's offer is inadequate, from a financial point of view, to HDG shareholders. The full text of this opinion, which HDG shareholders are urged to read in its entirety, is included in the Directors' Circular (see below for details on this document).

- Northern’s offer currently contains several conditions that must be met before Northern is obligated to take up and pay for any HDG Shares tendered to its offer. One of those conditions cannot be satisfied, which means that, unless the offer is amended, Northern will never be obligated to take up and pay for any HDG Shares. Such condition effectively gives Northern an option, for no consideration, on any HDG Shares that are tendered.
- Northern’s offer is not a “Permitted Bid” under HDG’s shareholder rights plan (the “Rights Plan”). Northern received advanced notice of the terms of the Rights Plan and triggered the Rights Plan by making a bid that was open for less than 60 days and did not otherwise qualify as a “Permitted Bid” under the Rights Plan. Northern’s offer is coercive as it denies the Board sufficient time to maximize value for HDG shareholders.
- One or more superior alternatives to Northern’s offer will likely be available. In addition to a potential superior transaction with another company, the Board could effectively distribute a substantial majority of HDG’s cash by conducting a substantial issuer bid to buy back a significant number of HDG Shares or HDG could declare and pay a cash dividend of a substantial majority of HDG’s cash, in both cases, at a premium to Northern’s offer. With a view to pursuing potential superior alternatives, the Special Committee has retained Evans & Evans, Inc. to prepare an independent formal valuation in the event that HDG wishes to conduct a substantial issuer bid. In addition, HDG and Wellington West have established an electronic data room, HDG has entered into confidentiality agreements with several other companies who have been provided access to such data room and Wellington West is in discussions with a number of these companies regarding potential superior transactions.

Directors’ Circular

The Board’s recommendation, as well as a detailed discussion of its reasons for rejection of Northern’s offer, are contained in a Directors’ Circular filed today with Canadian securities regulatory authorities. The Directors’ Circular will be available on SEDAR at www.sedar.com and is being mailed to all HDG security holders. **HDG shareholders are urged to read the Directors’ Circular in its entirety.**

No Need for Immediate Action

The Board urges HDG shareholders not to take any action with respect to Northern’s offer pending further updates from HDG on potential superior alternatives. Northern’s offer is currently scheduled to expire on December 5, 2008, unless extended or withdrawn. The Board intends to communicate further with HDG shareholders by the end of November. HDG shareholders who have already tendered their HDG Shares, should **WITHDRAW** them immediately to ensure that they will be able to take advantage of a superior alternative. The Director’s Circular contains instructions on how to withdraw tendered HDG Shares.

The Company is a mineral exploration company that acquires and explores mineral properties, primarily gold, copper and silver, in North America. The three major properties held by HDG are the flagship Canasta Dorada gold property in Sonora, Mexico, the Gold Lake porphyry copper-gold-molybdenum property in New Mexico and the Monitor copper-silver property in Arizona.

Additional information concerning HDG may be obtained on HDG's website, www.highdesertgoldcorp.com, and on SEDAR at www.sedar.com, under HDG's profile.

For further information, please contact:

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Certain statements contained herein constitute "forward-looking statements". These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors. The material factors and assumptions that were applied in making the forward-looking statements in this release include but are not limited to assumptions regarding: Northern's offer; HDG's current and expected near-term commitments; currency volatility; and review, if any, of the Rights Plan by the BCSC and the TSX. Material factors that could cause actual results to differ materially from the forward-looking statements in this release include risks and uncertainties relating to: Northern's offer; and the availability of any superior alternatives to present to HDG shareholders and whether any such alternatives can be sufficiently pursued before the expiry of Northern's offer. Readers are cautioned not to place undue reliance on these statements as the Company's actual results, performance or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Company or its business, or if the Company's estimates or assumptions prove inaccurate. The Company cannot provide any assurance that forward-looking statements will materialize. Except as required by law, the Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason. Additional information regarding risks and uncertainties that could affect the Company's business is contained in the Company's MD&A and in its Annual Information Form, which are available on SEDAR at www.sedar.com.