

HRG



HIGH RIVER GOLD

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PRESS RELEASE

TSX:HRG

HIGH RIVER GOLD ANNOUNCES COMPLETION OF PREVIOUSLY ANNOUNCED EQUITY FINANCING

Toronto, November 21, 2008 - High River Gold Mines Ltd. (the "Corporation") (TSX:HRG) announces that it has closed the previously announced private placement of 282,288,515 common shares and 40,674,540 warrants of the Corporation to Lybica Holding B.V., an affiliate of ZAO Severstal Resources, the mining division of OAO Severstal.

About High River

High River is a gold company with interests in producing mines, mines under development, and advanced exploration projects in Burkina Faso and Russia.

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