

Sitka Adds Third Drill Rig to its RC Gold Project in Yukon

VANCOUVER, CANADA – June 30, 2022: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF) (OTCQB:SITKF) is pleased to announce that it has added a third diamond drill rig to augment its ongoing diamond drill program at its road accessible, district-scale RC Gold Project (“RC Gold” or the “Project”) located within the Yukon’s prolific Tombstone Gold Belt. The Company’s primary focus is step out drilling at its newly discovered Blackjack zone where diamond drill hole DDRCCC-21-021 (Discovery Hole or Hole 21) returned **220.1 metres of 1.17 g/t gold** and four step out diamond drill holes completed during the 2022 winter drilling program (DDRCCC-22-022 to DDRCCC-22-025) confirmed this gold mineralization is open in all directions (see new releases dated April 26, May 16 and 17, June 13, 2022 and Table 1 below). A total of 12 holes have now been completed to date in this zone with a total meterage of 4,170.7 metres.

“Since the commencement of this year’s diamond drilling program at RC Gold, drilling has continued to deliver remarkable results demonstrating the continuity of gold-rich mineralization at our newly discovered Blackjack zone (see Table 1 for results to date),” stated Cor Coe, P.Geo., CEO and Director of Sitka. *“Having a third diamond drill rig on site will add productivity to our planned 10,000 metre drill program while giving us capacity to test multiple high-priority targets at the same time. The focus of our fully-funded drill program at RC Gold this year is to further define the Blackjack zone with a series of step-out holes designed to better understand the parameters of the intrusion-related gold mineralization and ultimately gather sufficient data to calculate a maiden resource estimate (see Figure 1).”*

As drilling continues to expand the known size of the Blackjack zone, the potential of this area is becoming quite clear, especially when you consider Victoria Gold is currently mining the Eagle Gold deposit which had Measured and Indicated Resources prior to mining of 214 million tonnes grade of 0.63 g/t gold (Au) estimated at a 0.15 g/t cut-off (4.397 million ounces; Goodwin et al. 2019)⁽²⁾. The Tombstone Gold Belt in the Dawson to Mayo area of Yukon is host to several multi-million ounce gold deposits in addition to the Eagle Gold deposit and the gold endowment of this district is beginning to be realized. The regional map of the RC Gold Project (Figure 3) shows the proximity and gold endowment of our peers in this area and Sitka's commanding land position within this fertile gold district.

A pattern of step-out holes as shown in Figure 1 is planned to expand the zone east and west along the interpreted strike and further define the extent of gold-rich mineralization present in the Blackjack Zone. The goal of this phase of drilling is to gather sufficient data to estimate an initial gold resource. Sitka now has three diamond drill rigs currently on site to complete the planned 10,000 m diamond drill program.

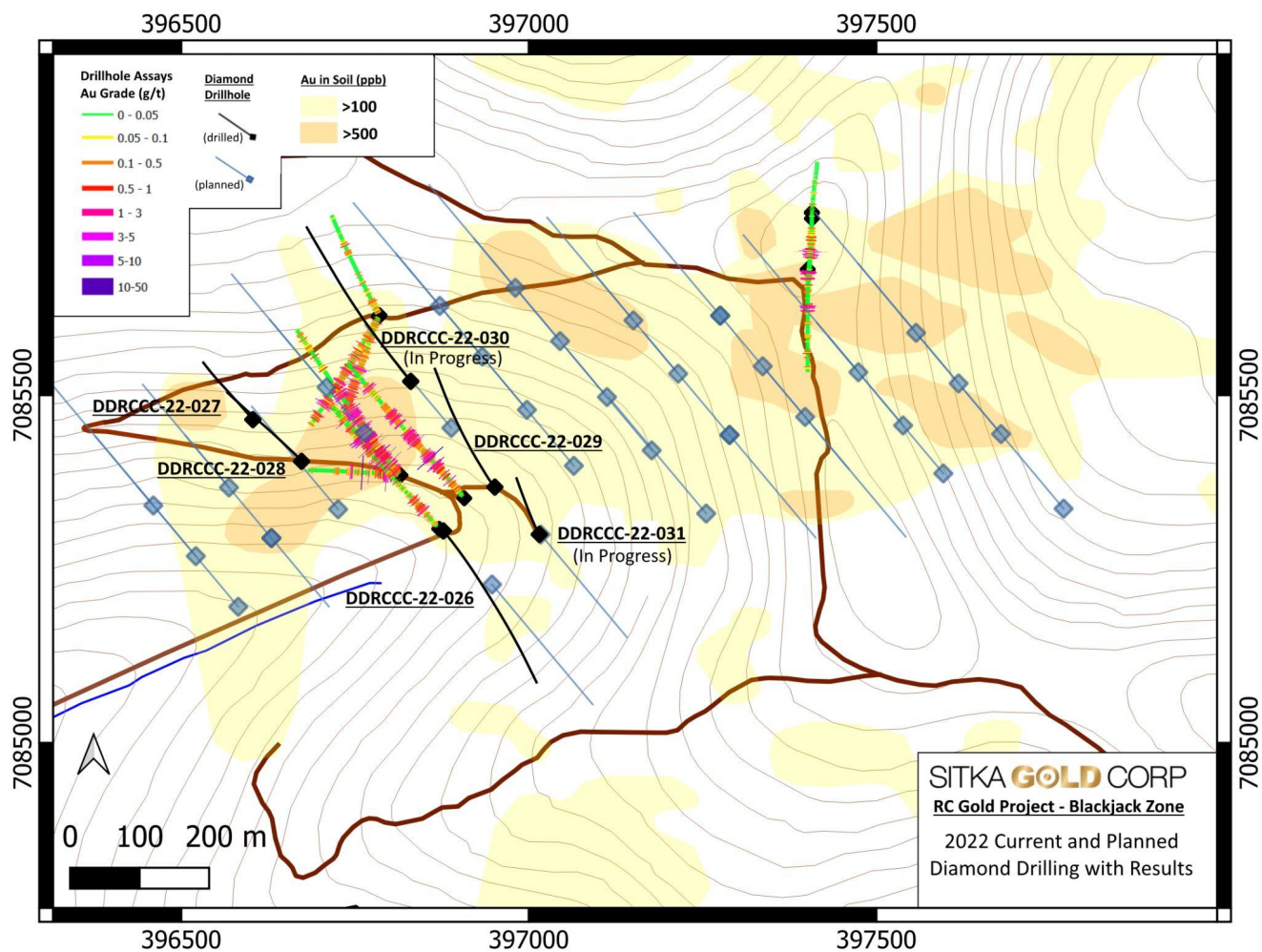


Figure 1: Completed and Proposed Step-out Drilling at the Blackjack Zone

Table 1: Analytical Results for Previously Released Drill Holes at the Blackjack Zone

Hole ID	Azimuth (°)	Dip (°)	Length (m)	From (m)	To (m)	Interval* (m)	Au (g/t)
DDRCCC-21-021	320	-45	367.5	6.0	226.1	220.1	1.17
<i>including</i>				11.0	187.0	176.0	1.27
				43.0	71.0	28.0	1.36

				80.8	184.0	103.2	1.61
				80.8	81.0	0.2	35.7
				81.0	81.5	0.5	9.81
				120.0	170.5	50.5	2.08
				120.0	126.1	6.1	4.3
				123.6	126.1	2.5	6.13
				150.0	170.5	20.5	2.85
DDRCCC-22-022	320	-45	364.6	46.0	319.0	273.0	0.52
<i>including</i>				48.0	85.0	37.0	0.76
				193.0	317.0	124.0	0.81
				253.0	315.0	62.0	1.21
				253.0	267.0	14.0	3.85
				313.0	315.0	2.0	6.36
				314.0	315.0	1.0	10.15
DDRCCC-22-023	320	-61.5	285.0	4.2	210	205.8	1.01
<i>including</i>				46.0	137.0	91.0	1.61
				47.0	48.0	1.0	10.95

				68.0	69.0	1.0	13.65
				125.0	126.0	1.0	16.80
DDRCCC-22-024	277	-47	204	4.5	112.00	107.5	1.44
<i>including</i>				16.00	82.00	66.00	2.11
				24.00	35.00	11.00	3.76
				66.00	67.00	1.00	7.92
				80.00	82.00	2.00	35.60
DDRCCC-22-025	320	-46	389.2	19	368	349	0.71
<i>including</i>				25.0	246.0	221.0	1.01
				109.0	129.0	20.0	3.08
				111	159	48.0	1.63
				111.0	113.0	2.0	15.15
				158.0	159.0	1.0	9.29
				177.0	179.0	2.0	3.46
				209.0	246.0	37.0	1.12
				223.0	225.0	2.0	4.80
				310.0	322.0	12.0	1.18

				312.0	314.0	2.0	4.20
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**Intervals are drilled core length, as insufficient drilling has been undertaken to determine true widths at this time*

The 2022 winter portion of the drilling program was focused in the area of the Blackjack Zone which was first intersected by Hole 21 (DDRCCC-21-021). The Blackjack Zone occurs within the Saddle West Zone where the Blackjack Fault obliquely intersects an east-west trending extensional corridor that is defined by abundant lamprophyre dykes and a large gold-in-soil anomaly of >100 ppb and >500 ppb that covers an area of 2 kilometres by 500 metres between the Saddle West, Blackjack, Saddle and Eiger Zones (Figure 2). This extensional corridor controls the emplacement of the Saddle and Eiger intrusive stocks. The large gold-in-soil anomaly is still open in all directions and drilling to date within this corridor has demonstrated the potential for a continuous zone of gold mineralization.

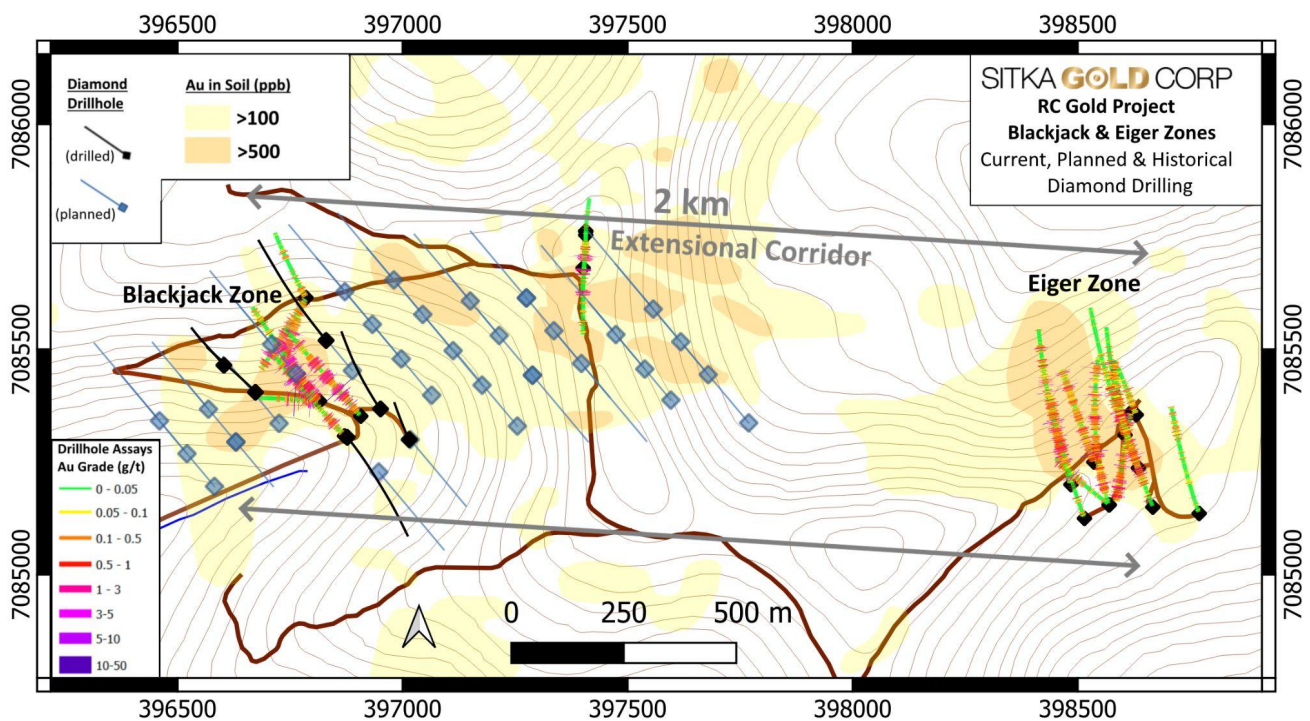


Figure 2: The 2-kilometre extensional corridor is outlined by a >100 ppb and >500 ppb gold-in-soil anomaly.

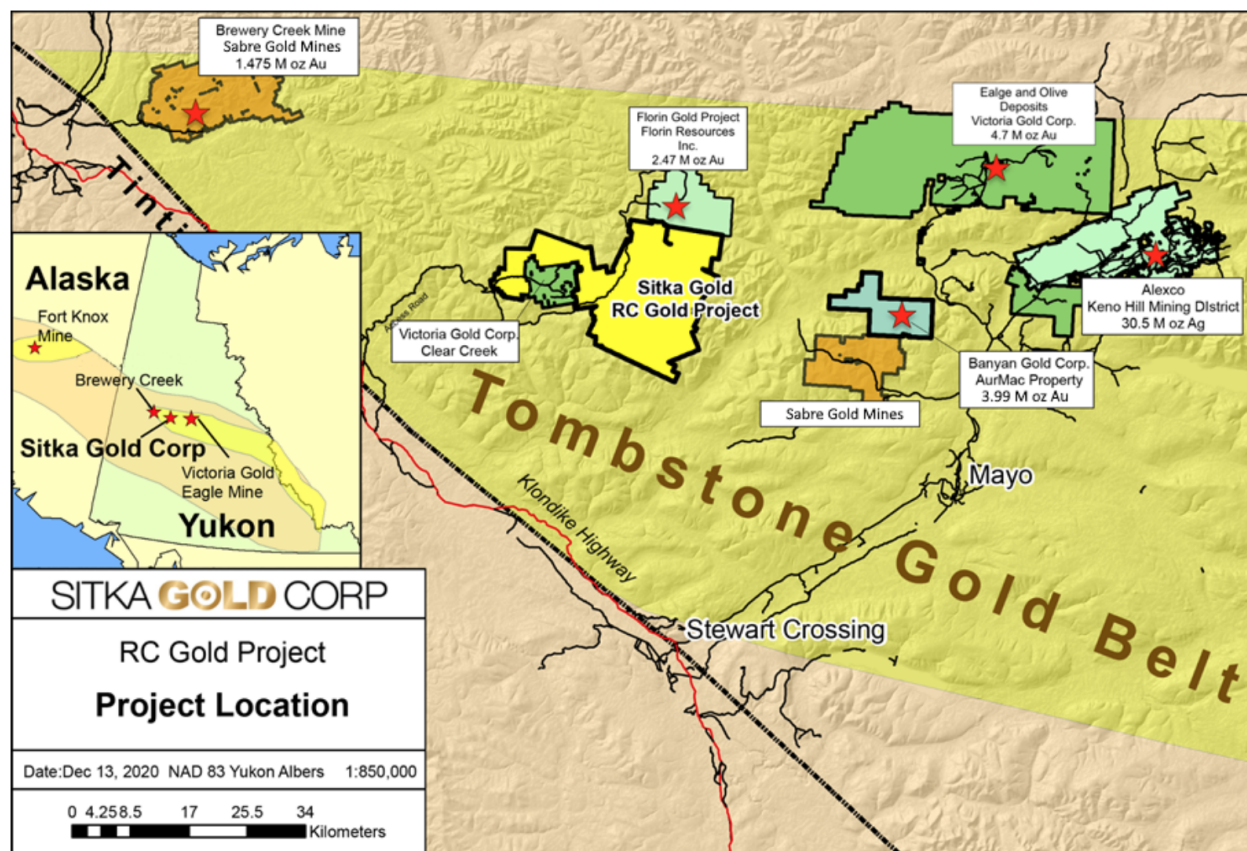


Figure 3: Regional Map of the RC Gold Project

About the RC Gold Project

The RC Gold Project consists of a 376 square kilometre contiguous district-scale land package located in the newly road accessible Clear Creek, Big Creek, and Sprague Creek districts in the heart of Yukon's Tombstone Gold Belt. It is the largest consolidated land package strategically positioned mid-way between Victoria Gold's Eagle Gold Mine - Yukon's newest gold mine which reached commercial production in the summer of 2020 - and Sabre Gold Mine's Brewery Creek Gold Mine. The RC Gold Project land package comprises five underlying properties, namely, the RC, Bee Bop, Mahtin, Clear Creek, and Barney Ridge properties*. The Company recently identified a large 500 m by 2000 m intrusion related gold system on the Property at the Saddle Eiger zone and to date has drilled 23 diamond drill holes into this system. This has been the main focus of the Company's drill programs at RC Gold in 2020, 2021 and 2022 which have returned several significant gold intercepts. including the discovery hole in the Blackjack zone in the last drill hole from the 2021 drill program, DDRCCC-21-021 ("Hole 21"). Hole 21 intersected **220.1 m of 1.17 g/t gold** from surface that included **50.5 m of 2.08 g/t gold**. Hole 21 was the westernmost hole drilled in the Saddle-Eiger trend and was drilled under a greater than 500 ppb gold-in-soil anomaly that was previously identified on surface. This gold-in-soil anomaly is part of the larger 2 kilometre by 500 m gold-in-soil anomaly that stretches from the Saddle

Zone to the Eiger Zone and is open in all directions. Drilling in 2021 in the Eiger Zone in the easternmost area of the gold-in-soil anomaly has produced numerous significant intersections as demonstrated by Hole 9 which intersected **354 m of 0.41 g/t Au including 72 m of 0.72 g/t Au** (see news release dated August 19, 2021).

Sitka Gold inherited a wealth of historical and current data from these properties from work spanning the last 40 years. Recent exploration work and the compilation of historical data have defined several mineralized zones with both bulk tonnage, intrusion-related gold deposit targets and high-grade, vein- and breccia-hosted gold targets. The RC Gold Project also has a common border with Victoria Gold's Clear Creek property at its western boundary and Florin Resources' Florin Gold property at its northern boundary.

*For more detailed information on the underlying properties please visit our website at www.sitkagoldcorp.com.

Deposit Model

Exploration on the Property has mainly focused on identifying an intrusion-related gold system ("IRGS"). The property is part of the Tombstone Gold Belt which is the prominent host to IRGS deposits within the Tintina Gold Province in Yukon and Alaska. Notable deposits from the belt include: Fort Knox Mine in Alaska with current Proven and Probable Reserves of 230 million tonnes at 0.3 g/t Au (2.471 million ounces; Sims 2018)⁽¹⁾; Eagle Gold Mine with current Proven and Probable Reserves of 155 million tonnes at a diluted grade of 0.65 g/t Au at the Eagle and Olive deposits (3.261 million ounces; Goodwin et al. 2019)⁽²⁾; the Brewery Creek deposit with current Indicated Mineral Resource of 22.2 million tonnes at a gold grade of 1.11 g/t (0.789 million ounces; Hulse et al. 2020)⁽³⁾; the Florin Gold deposit, located adjacent to Sitka's RC Gold project, with a current Inferred Mineral Resource of 170.99 million tonnes grading 0.45 g/t (2.47 million ounces; Simpson 2021)⁽⁴⁾ and the AurMac Project with an Inferred Mineral Resource of 207.0 million tonnes grading 0.60 gram per tonne gold (3.99 million ounces; Jutras 2022)⁽⁵⁾.

(1) Sims J. Fort Knox Mine Fairbanks North Star Borough, Alaska, USA National Instrument 43-101 Technical Report. June 11, 2018. https://s2.q4cdn.com/496390694/files/doc_downloads/2018/Fort-Knox-June-2018-Technical-Report.pdf

(2) Goodwin R, Gray P, Jutras M, Tang S, Wilbur S. Technical Report for the Eagle Gold Mine, Yukon Territory, Canada. JDS Energy & Mining Inc. December 6, 2019. <https://vitgoldcorp.com/site/assets/files/6480/jds-vit-eagle-gold-ni-43-101-fs-report-20191206.pdf>

(3) Hulse D, Emanuel C, Cook C. NI43-101 Technical Report on Mineral Resources. Gustavson Associates. May 31, 2020. https://www.goldenpredator.com/_resources/Brewery-Creek_NI-43-101-05OCT2020-File.pdf

(4) Simpson R. Florin Gold Project NI43-101 Technical Report. Geosim Services Inc. April 21, 2021. <https://sedar.com/GetFile.do?lang=EN&docClass=24&issuerNo=00005795&issuerType=03&projectNo=03236138&docId=4984158>

(5) Jutras M. Brewery Creek Deposit NI43-101 Technical Report. JDS Energy & Mining Inc. December 6, 2022. <https://sedar.com/GetFile.do?lang=EN&docClass=24&issuerNo=00005795&issuerType=03&projectNo=03236138&docId=4984158>

About Sitka Gold Corp.

Sitka Gold Corp. is a fully-funded mineral exploration company headquartered in Canada. The Company is managed by a team of experienced industry professionals and is focused on exploring for economically viable mineral deposits with its primary emphasis on gold, silver and copper mineral properties of merit. Sitka currently has an option to acquire a 100% interest in the RC, Barney Ridge, Clear Creek and OGI properties in the Yukon and the Burro Creek Gold property in Arizona. Sitka owns a 100% interest in its Alpha Gold property in Nevada, its Mahtin Gold property in the Yukon and its Coppermine River project in Nunavut.

Sitka is currently conducting a planned 10,000 metre diamond drill program at its RC Gold Project in the Yukon. Drilling is also currently underway at the Company's Alpha Gold Property in Nevada where up to 5,000 feet of drilling is planned.

The scientific and technical content of this news release has been reviewed and approved by Cor Coe, P.Geo., Director and CEO of the Company, and a Qualified Person (QP) as defined by National Instrument 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS OF
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