

SITKA GOLD CORP

NEWS RELEASE

September 21, 2020

NR 20-26

www.sitkagoldcorp.com

Sitka Begins drilling at OGI Silver Property in Yukon

VANCOUVER, CANADA – September 21, 2020: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF) is pleased to announce that it has commenced drilling at its OGI property (“OGI” or the “Property”), located just off the Dempster Highway, approximately 50 km east of Dawson City and 1 km north of Golden Predator’s Brewery Creek Gold Mine in Yukon’s prolific Tombstone Gold Belt.

The drilling at OGI will target a silver-zinc soil anomaly that straddles an area of approximately 250 metres by 750 metres with values from 10 ppm to 31 ppm silver and 1060 ppm to 4500 ppm zinc (see news release dated August 18, 2020). Four drill holes are planned to test the anomaly and coincident VLF conductors (see Figure 1). These will be the first drill holes ever completed on the Property.

The targets modelled at OGI are intrusion-related gold deposits such as Eagle Gold, Brewery Creek and Red Mountain in Yukon and Fort Knox in Alaska, and also SEDEX style, stratabound Zinc-Lead-Silver (Zn-Pb-Ag) deposits, similar to Howards Pass and many other zinc-rich base and precious metal occurrences within Yukon’s Selwyn Basin.

Cor Coe, Director and CEO of Sitka Gold, comments: “We look forward to completing the first ever drill program at OGI with the goal of determining the source of this impressive silver-zinc anomaly. The potential of OGI to host various mineral deposit types along with its close proximity to existing road, power and mining infrastructure creates a very appealing opportunity for Sitka. This will be the fourth property the Company has drilled this year and reflects our mission to aggressively explore properties of merit with strong gold and silver targets.”

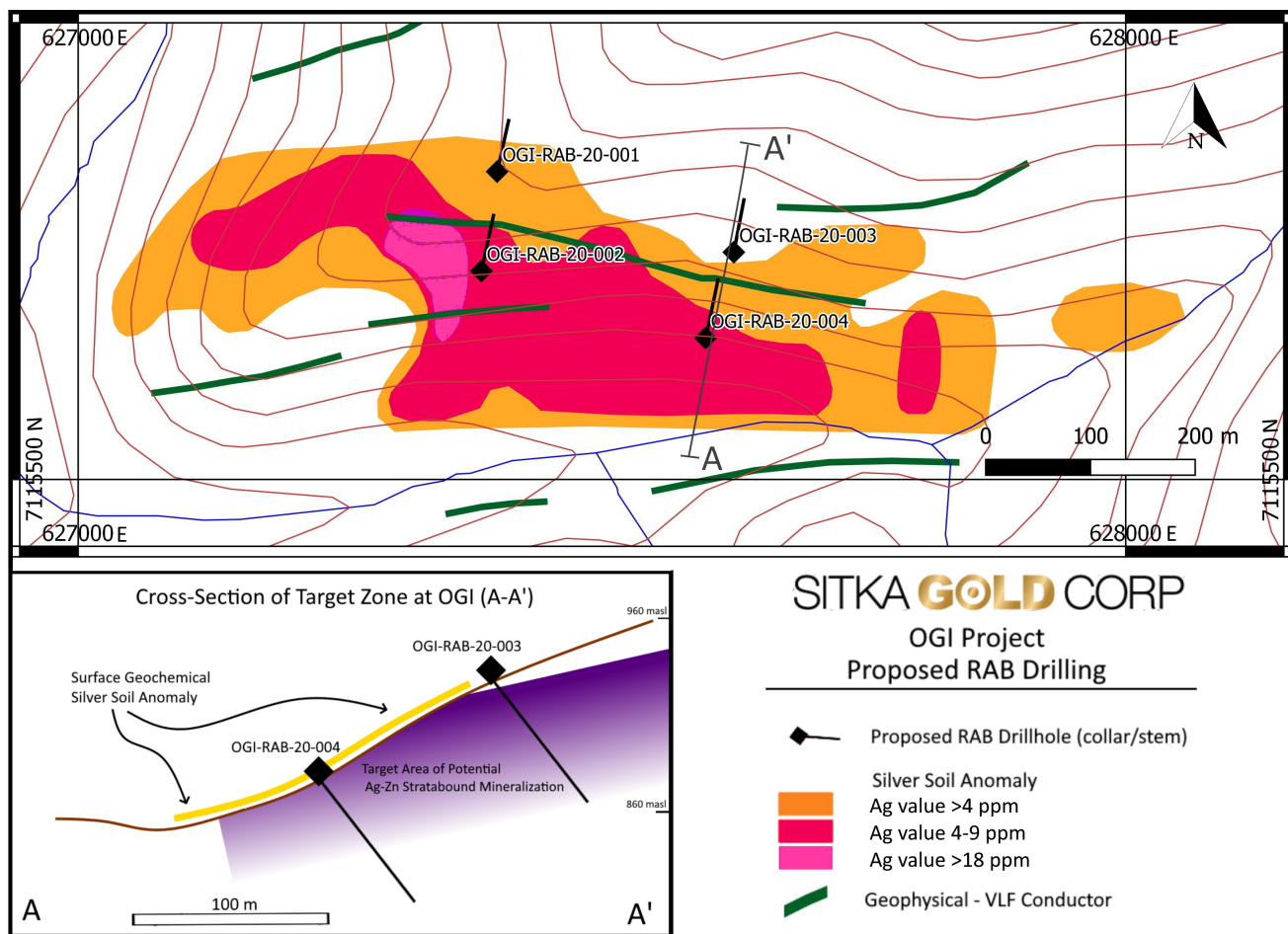


Figure 1 - Proposed Drilling at OGI with Cross Section of Target Area

About the OGI Property

The OGI Property, consisting of 99 contiguous quartz mining claims, is underexplored relative to its neighbours, including Golden Predator's Brewery Creek Mine located 1.0 km from its southern border, and overlies favourable geology and stream geochemistry. Previous exploration work up to 1997 included geochemical stream sediment sampling of local drainages, an airborne MAG geophysical survey conducted over the area (in conjunction with the Geological Survey of Canada), geological mapping, and prospecting. The stream sediment sampling and geophysical survey identified a broad 1.0 km x 3.0 km gold anomaly that is coincident with an interpreted buried intrusive identified from the MAG geophysical survey⁽¹⁾. More recent exploration work on the property conducted between 2011 to 2017 consisted primarily of follow up soil sampling which returned gold values from <5 ppb to 3700 ppb and silver values from <0.2 ppm to 31 ppm. This includes a significant silver-zinc soil anomaly that straddles an area of approximately 250 m x 750 m with values from 10 ppm to 31 ppm silver and 1060 ppm to 4500 ppm zinc⁽²⁾. This anomaly is the target of a first phase drill program currently underway.

⁽¹⁾ Van Damme, et.al., 1997.

⁽²⁾ Carlson, G., 2017.

Additional Corporate Updates

The Company has completed the drilling portion of its exploration program at the RC Gold Project in Yukon with over 1500 metres in six holes of NQ diamond drilling (see news release dated August 6, 2020). Drill core from all six holes has been sent to the lab for analysis. A longer than average turnaround time for assay results is anticipated as precautions and staffing related to the ongoing Covid-19 pandemic, along with a high volume of sample submittals, has created delays in the assaying process and Sitka expects to receive these results over the next six weeks. In addition to drilling, trenching was also completed and over 500 soil and rock samples were collected. The remaining component of the exploration program at RC Gold is a 40 square kilometre LIDAR survey which is scheduled to commence this week. Assays from Sitka's inaugural drill hole at the Alpha Gold property in Nevada have also been received with results to be released once they have been reviewed and compiled. Additionally, the permitting process is currently underway for a Phase 2 drill program at the Company's Burro Creek gold property in Arizona.

About Sitka Gold Corp.

Sitka Gold Corp. is a mineral exploration company headquartered in Canada and managed by a team of experienced mining industry professionals. The Company 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 Gold, Bee Bop, Barney Ridge Gold and Clear Creek Gold properties in 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. Directors and Management own approximately 17% of the outstanding shares of Sitka Gold Corp., a solid indication of their alignment with shareholders' interests.

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
SITKA GOLD CORP.

"Donald Penner"

President and Director

For more information contact:

Donald Penner
President & Director
778-212-1950
dpenner@sitkagoldcorp.com

or

Cor Coe
CEO & Director
604-817-4753
ccoe@sitkagoldcorp.com

Cautionary and Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. Forward-looking statements and information are often, but not always, identified by the use of words such as “appear”, “seek”, “anticipate”, “plan”, “continue”, “estimate”, “approximate”, “expect”, “may”, “will”, “project”, “predict”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe”, “would” and similar expressions.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the expected timing and terms of the private placement, use of proceeds, anticipated work program, required approvals in connection with the work program and the ability to obtain such approvals. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date of this news release and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the CSE. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.