

Sitka Gold Corp.
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NEWS RELEASE
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www.sitkagoldcorp.com

Sitka Gold Completes Oversubscribed Private Placement

VANCOUVER, CANADA – December 28th, 2018: Sitka Gold Corp. (CSE: SIG) (the “Company” or “Sitka”) announces that, further to its December 21st, 2018 news release, it completed a non-brokered private placement (the “Private Placement”) of 2,200,000 flow-through units at a price of \$0.125 per unit (the “FT Units”) for total proceeds of \$275,000. The Private Placement was oversubscribed from the initial offering by \$25,000 and will result in the Company issuing an additional 200,000 common shares of the Company.

Each FT Unit will consist of one flow-through common share (the “FT Shares”) and one-half of one non flow-through common share purchase warrant (the “Warrants”). Each whole Warrant will entitle the holder to purchase one additional common share of the Company at an exercise price of \$0.17 per common share for a period of 24 months from the date of closing of the Private Placement.

The proceeds raised from the FT Units will be spent on exploration that will qualify as Canadian exploration expenses (CEE) and flow-through mining expenditures for purposes of the Income Tax Act (Canada).

In connection with the Private Placement, the Company has paid finders' fees comprising \$6,000 cash and a total of 96,000 warrants (the “Finders’ Warrants”) in accordance with the rules and policies of the Canadian Securities Exchange. The Finders Warrants have the same exercise terms and features as the Warrants. The securities comprising the FT Units, and any securities issued as part of Finders’ Warrants, will be subject to a four month hold period from the date of issuance.

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 and copper mineral properties of merit. Sitka currently has an option to acquire a 100% interest in the Adobe Gold property in Nevada, an option to earn a 100% interest in the Burro Creek gold property in Arizona and owns a 100% interest in its Coppermine River project in Nunavut and the Alpha Gold property in Nevada.

ON BEHALF OF THE BOARD OF DIRECTORS OF
SITKA GOLD CORP.

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward Looking Information

Certain statements included herein may constitute “forward-looking statements”. All statements included in this press release that address future events, conditions or results, including in connection with exploration activity, future acquisitions and any financing, are forward-looking statements. These forward-looking statements can be identified by the use of words such as “may”, “must”, “plan”, “believe”, “expect”, “estimate”, “think”, “continue”, “should”, “will”, “could”, “intend”, “anticipate” or “future” or the negative forms thereof or similar variations. These forward-looking statements are based on certain assumptions and analyses made by management in light of their experiences and their perception of historical trends, current conditions and expected future developments, as well as other factors they believe are appropriate in the circumstances. These statements are subject to risks, uncertainties and assumptions, including those mentioned in the Company’s continuous disclosure documents, which can be found under its profile on SEDAR (www.sedar.com). Many of such risks and uncertainties are outside the control of the Company and could cause actual results to differ materially from those expressed or implied by such forward-looking statements. In making such forward-looking statements, management has relied upon a number of material factors and assumptions, on the basis of currently available information, for which there is no insurance that such information will prove accurate. All forward-looking statements are expressly qualified in their entirety by the cautionary statements set forth above. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.