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**NEWS RELEASE**

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## **Sitka Completes Second Drill Hole and Receives Assays from First Drill Hole at Adobe**

**VANCOUVER, CANADA – June 20<sup>th</sup>, 2018: Sitka Gold Corp. (CSE: SIG) (the “Company” or “Sitka”)** announces that the second drill hole has been completed on its Adobe Gold Project located 40km north of Elko, Nevada. The Company is exploring for Carlin-type gold mineralization in an area of the Adobe Range Mountains that has the necessary structural/stratigraphic features and geochemical signature for such potential mineralization to occur at depth on a district scale.

Reverse circulation drill hole A18-02 was drilled southeast at azimuth 135°, -70° degrees inclination to test IP resistivity and chargeability high anomalies and prospective Early Mississippian to Late Devonian stratigraphy in the company’s target area B. The hole was drilled to a total depth of 1955 feet (595.85 metres) and was successful in cutting a thick section of the targeted Tripon Pass Formation.

The hole intersected a series of clay-altered, partly silicified hornblende-biotite dikes in Permian strata from 30-335 feet. The basal 50 feet of Permian limestone was moderately to strongly silicified and decalcified, with iron oxide and residual pyrite. The Permian/Mississippian unconformity was encountered at 340 feet (103.62m), where the hole entered the Mississippian Chainman Formation. Carbonaceous siltstone and shale with fracture-controlled pyrite veinlets were intercepted in the Chainman Formation to its base at 810 feet. The underlying Tripon Pass Formation consisted of mixed calcareous and siliceous siltstones with sporadic dolomite and limestone beds. Localized structurally controlled zones of quartz/calcite stockwork were present with associated pyrite. Disseminated pyrite is common throughout the Tripon Pass Formation, but it intensified to over 20% locally (5% maximum over 5 feet) in dolomite beds near the quartz-calcite stockwork zones. The thickest limestone bed was decalcified resulting in a lost circulation zone near the bottom of the hole.

Potentially Eocene-aged dikes and increased alteration in A18-02 are very encouraging, but the ultimate target, the lowermost Tripon Pass Formation and uppermost Guilmette Formation, remains untested in target areas A and B due to depth at the first two collar locations. Now received assay and geochemical results from A18-01 show that the intersected portion of the Chainman-Tripon Pass Formation has consistently elevated background levels of gold (91.5% of 5 foot assays are greater than the 5 ppb detection limit from 330 to 1510 feet (100-460m)), as is the case in productive Carlin-type gold districts. Large volumes of gold-bearing carbonaceous shale are considered by many as an important source of gold that is concentrated in Carlin-type gold deposits. Ore-grade and strongly anomalous gold intercepts in Carlin-type districts generally occur only in key stratigraphic horizons, like the Tripon Pass – Guilmette contact zone, and as leakage along significant faults above such stratigraphically controlled zones. A18-02 shows more signs of prospective structural zones, indicated by the altered dikes and quartz-calcite stockwork zones. Samples from A18-02 have been shipped to Actlabs in Kamloops, BC.

Sitka Gold has further evaluated its target priorities based on the depths determined by its first two holes in target areas A and B. Both areas lie on the southern of two major northeast trending anticlines present on the very large Adobe Gold Project. More extensive surface exposures of the Tripon Pass Formation are present on the northern anticline. With depth now a primary factor in targeting, additional claims have been staked and permitting has been initiated and should soon be approved for hole A18-03 on the northern anticline, within an area of Tripon Pass Formation exposed at surface. This hole will have an 800-1000 foot depth advantage relative to the first two holes towards reaching the Tripon Pass – Guilmette stratigraphic target zone. This target area has a gold-antimony-thallium surface geochemical anomaly, as opposed to the gold-mercury anomaly in target areas A and B. Either suite is prospective for Carlin-type gold exploration. The new target area also shows stronger indications of structural preparation, including iron oxide matrix breccias and nearby dike exposures. Success in A18-03 would support additional targets along the northern anticline trend and provide depth information to assess the viability of targets below and near A18-01 and 02. The company is still evaluating stratigraphy and structure of the southern anticline trend around target areas A and B, where small areas of Tripon Pass formation are exposed at surface and shallower targets do still exist. Numerous high priority targets remain under consideration on the large Adobe Gold project. The siting of A18-03 reflects a combination of optimal location for testing the critical stratigraphic horizon, as well as ease of permitting and favorable road and pad construction logistics.

The location of drill holes A18-01 and A18-02, and the proposed site of A18-03 are shown on the attached map (Figure 1); a cross-section of A18-01 is shown in Figure 2. Both figures can also be viewed on Sitka's website ([www.sitkagoldcorp.com](http://www.sitkagoldcorp.com)).

Cor Coe, CEO and Director for Sitka comments: "We are pleased with the progress made to date at Adobe. Stratigraphy intersected by A18-01 has returned anomalous gold values over a continuous 360 metre section persisting to the bottom of the hole. Structural interpretation of the first two drill holes has assisted in identifying an area at the Adobe property where the lower Tripon Pass stratigraphy and contact with the prospectively more fertile Guilmette formation can

be intercepted at a much shallower depth and is the location of proposed Hole A03-18. We are looking forward to additional results as the project advances.”

Sitka plans to drill up to 3000 metres in 6 holes with a Reverse Circulation drill rig. This will be carried out in stages to allow sufficient time for assays to be received and assessed. Anticipated depths are expected to be approximately 300m to 500m.

**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 and owns a 100% interest in its Coppermine River project in Nunavut and the Alpha Gold property in Nevada. The Company is currently drilling its Adobe Gold Property with funds raised from its recent Initial Public Offering that was fully subscribed for \$1.2M.

ON BEHALF OF THE BOARD OF DIRECTORS OF  
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