

Sitka Continues Drill Program at RC Gold, Yukon and Appoints Dr. Craig Hart to Advisory Board

VANCOUVER, CANADA – June 09, 2022: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF) (OTCQB:SITKF) is pleased to announce that it has recommenced the previously announced 10,000 metre (m) diamond drilling program (see news release dated January 6, 2022) at its RC Gold Project (“RC Gold” or “the Project”) located in the prolific Tombstone Gold Belt (TGB) in the Yukon (see Figure 2). Sitka successfully completed four drill holes for a total of 1242.8 m during the winter portion of the Project.

“Sitka is excited to resume drilling on the most recent discovery of potentially economic intrusion-related gold mineralization within the Yukon portion of the TGB. The widths and grades encountered in drilling at our Blackjack zone are very significant when compared to our peers Victoria Gold and Banyan Gold who are mining and/or exploring their deposits within the TGB. 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⁾. Banyan Gold recently announced an combined Inferred Mineral Resource at the Airstrip, Powerline and Aurex Hill deposits on their AurMac Project of 207.0 million tonnes grading 0.60 gram per tonne Au at an estimated cut-off grade of 0.2 to 0.3 g/t (3.99 million ounces; Jutras 2022)⁽⁵⁾, stated Cor Coe, P.Geo., CEO and Director of Sitka.”

The company plans on expanding the Blackjack zone which was discovered with the final hole of the 2021 drill season (DDRCCC-21-021 or “Hole 21”) and was the focus of the 2022 winter drilling campaign (Holes 22 to 25).

Recent Blackjack Zone Drilling Highlights:

- Hole 21 (DDRCCC-21-021)
**220 metres (m) of 1.17 g/t Au from surface including,
50.5 m of 2.08 g/t gold**
- Hole 22 (DDRCCC-22-022)
**273 m of 0.52 g/t Au from 46 m to 319 m including,
62 m of 1.21g/t Au**
- Hole 23 (DDRCCC-22-023)
**205.8 m of 1.01 g/t Au from surface including,
91.0 m of 1.61 g/t Au**
- Hole 24 (DDRCCC-22-024)
**107.5 m of 1.44 g/t Au from 4.5 m to 112.0 m including,
66.0 m of 2.11 g/t Au.**

Hole 25, which is still pending, stepped out approximately 80 m to the east of Hole 21 and was drilled at the same orientation and dip. This drill hole encountered similar geology to the previous drill holes with visible gold observed in the drill core. A pattern of step-out holes as shown in Figure 1 is planned to expand the zone which is open in all directions and further define the extent of gold 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 has employed two drill rigs that are currently on site to complete the planned 10,000 m diamond drill program.

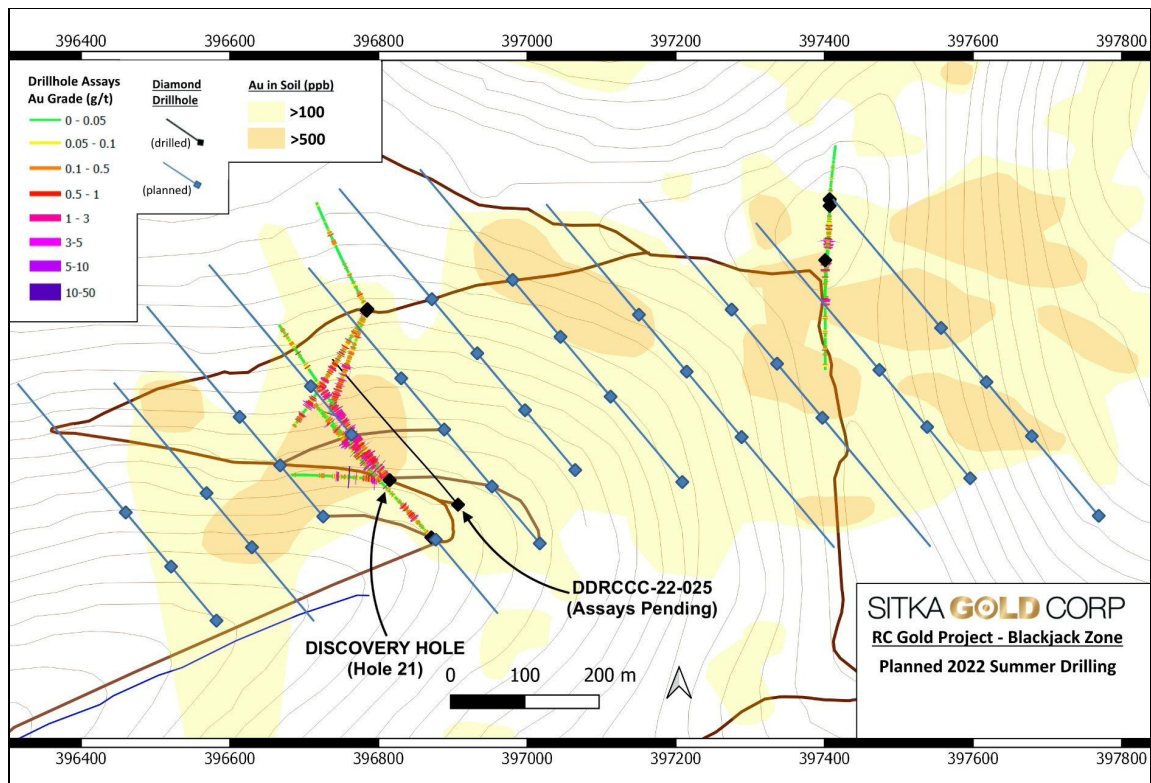


Figure 1: Proposed Step-out Drilling at the Blackjack Zone

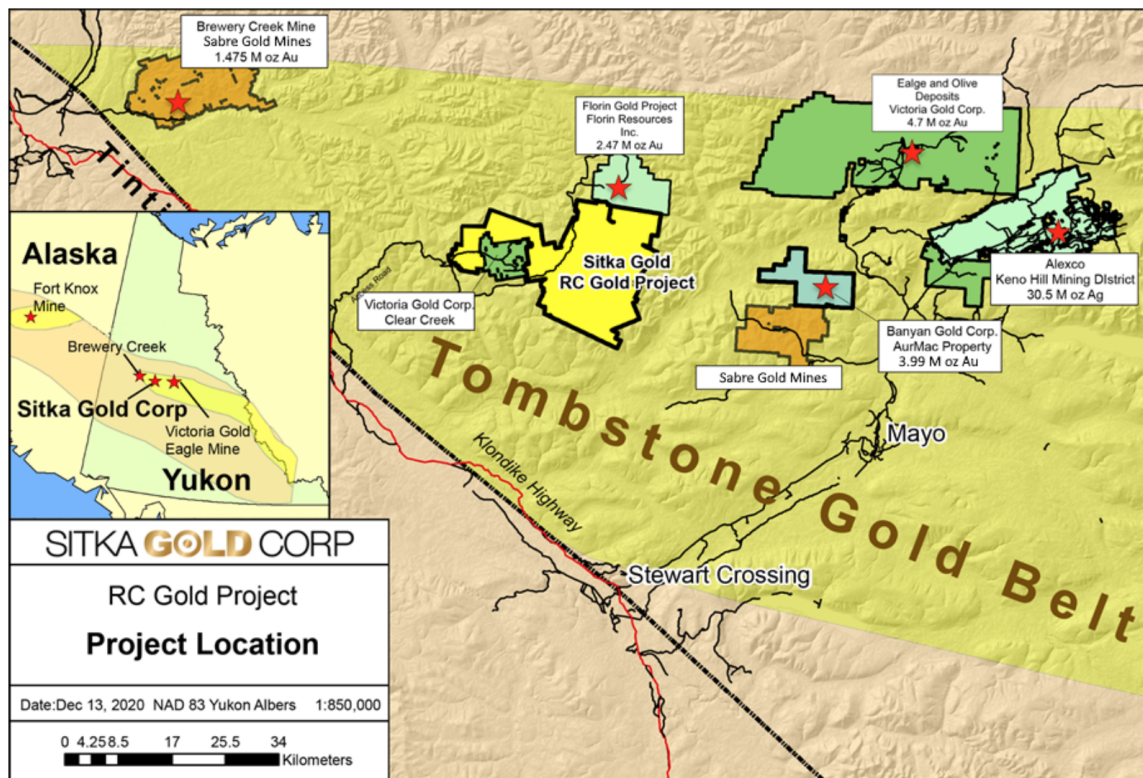


Figure 2: Regional Map of the RC Gold Project

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 last drill hole from the 2021 drill program, DDRCCC-21-021 ("Hole 21") that 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, located in the Saddle West Zone, was drilled under a greater than 500 ppb gold-in-soil anomaly that was previously identified on surface and is part of the larger 2 kilometre by 500 m gold-in-soil anomaly that stretches from the Saddle West Zone to the Eiger Zone and is open in all directions. This drill hole was collared 200 m south of any previous drilling conducted and intersected a newly recognized controlling structure to mineralization known as the Blackjack Fault (see news release dated December 13, 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) Banyan Gold News Release Dated May 17, 2022 (Technical Report to be filed within 45 days of news release) <https://www.banyangold.com/news-releases/2022/banyan-announces-4-million-ounce-gold-mineral-resource-estimate-for-the-aurmac-property-yukon-canada/>

Appointment of Dr. Craig Hart to Board of Advisors

Sitka is pleased to announce the appointment of Dr. Craig Hart as a Technical Advisor to the company. Craig is an internationally recognized geoscientist who played a pivotal role in the development of intrusion-related gold systems, such as those that form gold at Sitka's RC Gold Project. He was most recently the Director and an Associate Professor at the MDRU-Mineral Deposit Research Geologist at The University of British Columbia. Craig was also a founding geologist with the Yukon Geological Survey and contributed 15 years as a mapping and mineral deposit geologist and has an outstanding understanding of Yukon geology and mineral deposits. He has a PhD from the University of Western Australia and has contributed to the publication of >150 scientific papers.

"I look forward to working with the Sitka team and contributing to their exploration success," commented Craig Hart. "In particular, I know the geology and mineralization of Sitka's RC Gold Project and can help to build an increased understanding of the mineralizing system."

"We are very happy to welcome Craig back to the Clear Creek area where he first began his involvement in researching Intrusion hosted gold deposits in 1998 with a series of papers published in the Yukon Exploration and Geology annual publication," stated Mike Burke, VP Corporate Development. "Craig's research has driven the understanding of these deposits and we know he is

looking forward to getting his hands and boots dirty to help unlock the potential at the RC Gold project.”

The Company also announces that it has granted an aggregate of 400,000 incentive stock options (the “Options”) to Mr. Hart. The Options are exercisable at \$0.13 per share for a period of three years from the date of grant, vest quarterly every six months, and are subject to the policies of the Canadian Securities Exchange.

Upcoming Events

Sitka Gold will be attending the following events:

- PDAC 2022 - Toronto, Ontario: June 13th - 15th, 2022
 - Booth #2346
- Invest Yukon Conference, Dawson City, Yukon: June 21st - 23rd, 2022

About Sitka Gold Corp.

Sitka Gold Corp. is a well-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 m diamond drill program at its RC Gold Project in the Yukon. A drill rig and contractor has also been secured to complete up to 5,000 feet of drilling its Alpha Gold Property in Nevada where drilling is anticipated to begin in Q2 of 2022.

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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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.

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