

SITKA GOLD CORP

NEWS RELEASE

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Sitka Drills 220.1 m of 1.17 g/t Gold from Surface at its RC Gold Project in Yukon

VANCOUVER, CANADA – December 13, 2021: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF) (OTCQB:SITKF) is pleased to announce assay results from diamond drill hole DDRCCC-21-021 (the “drill hole” or “Hole 21”) from the Company’s 2021 exploration program at its road accessible, district scale RC Gold Project (“RC Gold” or the “Project”) located within the Yukon’s prolific Tombstone Gold Belt (see Figure 1). The drill hole encountered several intervals of elevated gold values from surface to a depth of 220.1 metres (see Table 1 and Highlights below).

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 a larger 2 kilometre by 500 metre gold-in-soil anomaly that stretches from the Saddle West Zone to the Eiger Zone (see Figure 2). This drill hole was collared 200 metres south of any previous drilling conducted and intersected a newly recognized controlling structure to mineralization known as the Blackjack Fault. The Company is very excited with the exceptional results from Hole 21 and is currently working on plans for a follow-up drill program. Assay results from five additional holes from the 2021 diamond drill program, DDRCCC-21-016 through DDRCCC-21-020, are still pending and will be released when received and processed.

Gold assay highlights from DDRCCC-2021-021 include*:

- **220.1 metres of 1.17 g/t gold** from 6.0 to 226.1 metres including:
 - **103.2 metres of 1.61 g/t gold** from 80.8 metres
 - **50.5 metres of 2.08 g/t gold** from 120.0 metres
 - **20.5 metres of 2.85 g/t gold** from 150.0 metres
 - **6.1 metres of 4.30 g/t gold** from 120.0 metres
 - **0.2 metres of 35.70 g/t gold** from 80.8 metres and
 - **0.5 metres of 9.81 g/t gold** from 81.0 metres

*see Table 1

“The results from Hole 21 are very impressive and reflect what we believe to be a structurally controlled, high-grade gold corridor that is running throughout this large intrusion-related gold system”, stated Cor Coe, P.Geol., CEO and Director of Sitka. “This gold system is currently interpreted to be approximately 2 kilometres long by 500 metres wide based on the gold-in-soil anomaly surface signature and the drilling conducted to date (see Figure 2). Discovering gold values of this calibre, in what is characteristically a low-grade bulk-tonnage gold deposit target, exceeded our expectations and further reinforces our belief that this newly discovered gold-rich system has the scale and grades necessary to host an economic gold deposit of significant size. Visible gold was identified in 21 different sections of Hole 21 during core logging and sample preparation, providing additional evidence for the richness of this gold system (see Image 1).

“In addition to these drill results, we also received assay results for 10 rock samples taken late in the season, after the completion of Hole 21. These samples, located between 100 and 500 metres south of Hole 21, contained up to **11.00 g/t gold** and define a new area of gold mineralization at surface that significantly expands the Saddle West Zone (see Figure 2 & 3 and Table 2).

“To add to the excitement of this quickly advancing discovery, placer gold was newly identified this past summer in the drainage approximately 1 km below this area (see Figure 2) where placer test pits returned very pure gold from within the gravels (see Image 2). This placer gold is likely associated with the in-situ gold mineralization encountered in Hole 21 (see Image 1) and in the 2021 prospecting samples from the Saddle West Zone (see Figure 2). This zone remains open in all directions and we are very keen to follow up on these results with additional drilling.

“Exploration efforts at the RC Gold Project continue to deliver impressive results and, with only 19 diamond drill holes completed across this gold system to date, there is plenty more to discover. We look forward to receiving results for the remaining 5 drill holes and rapidly advancing this along with several other underexplored targets across this district-scale, road accessible property.”

Diamond drill hole DDRCCC 21-021 (see Figures 2, 3 & 4) was collared approximately 200 metres south of DDRCCC-21-007, which encountered **318.0 metres of 0.45 g/t gold** (see news release dated August 19, 2021), and DDRCCC-20-002, which returned **100.0 metres of 0.82 g/t gold** and **2.0 metres of 16.1 g/t gold** (see news release dated November 23, 2021). Hole DDRCCC 21-021 was drilled towards the northwest to test for mineralization down slope and below these two holes. The hole collared and remained in a multi-phase intrusive feldspar megacrystic granite associated with the significant gold grades reported herein from surface to 221.3 metres downhole, where it transitioned to a marginal dike and sill complex and sparsely mineralized metasedimentary country rocks. Gold mineralization is associated with steeply dipping east-west trending sheeted quartz-sulphide veins with accessory arsenopyrite, chalcopyrite, pyrrhotite, scheelite, and bismuthinite. A newly recognized structure, named the Blackjack Fault, was intersected between 91.2 and 107.3 metres and is interpreted to trend approximately north-south and appears to be an important mineralizing control on the east-west trending mineralized vein system.

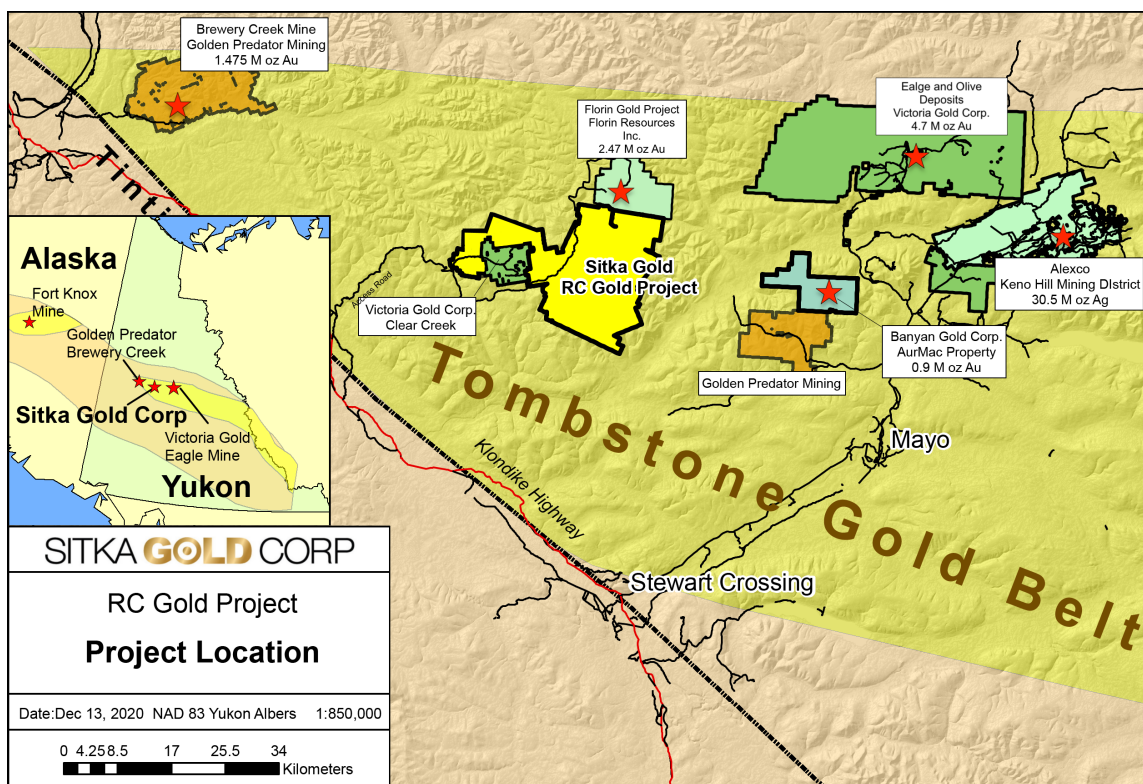


Figure 1: Regional Map of the RC Gold Project

Table 1: Diamond Drill Analytical Results for DDRCCC-21-021

Hole ID	Azimuth (°)	Dip (°)	From (m)	To (m)	Interval* (m)	Au (g/t)
DDRCCC-21-021	320	-45	6.00	226.10	220.10	1.17
<i>including</i>			11.00	187.00	176.00	1.27
<i>including</i>			43.00	71.00	28.00	1.36
<i>including</i>			80.80	184.00	103.20	1.61
<i>including</i>			80.80	81.00	0.20	35.70
<i>including</i>			81.00	81.50	0.50	9.81
<i>Including</i>			120.00	170.50	50.50	2.08
<i>including</i>			120.00	126.10	6.10	4.30
<i>including</i>			123.60	126.10	2.50	6.13
<i>including</i>			150.00	170.50	20.50	2.85

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

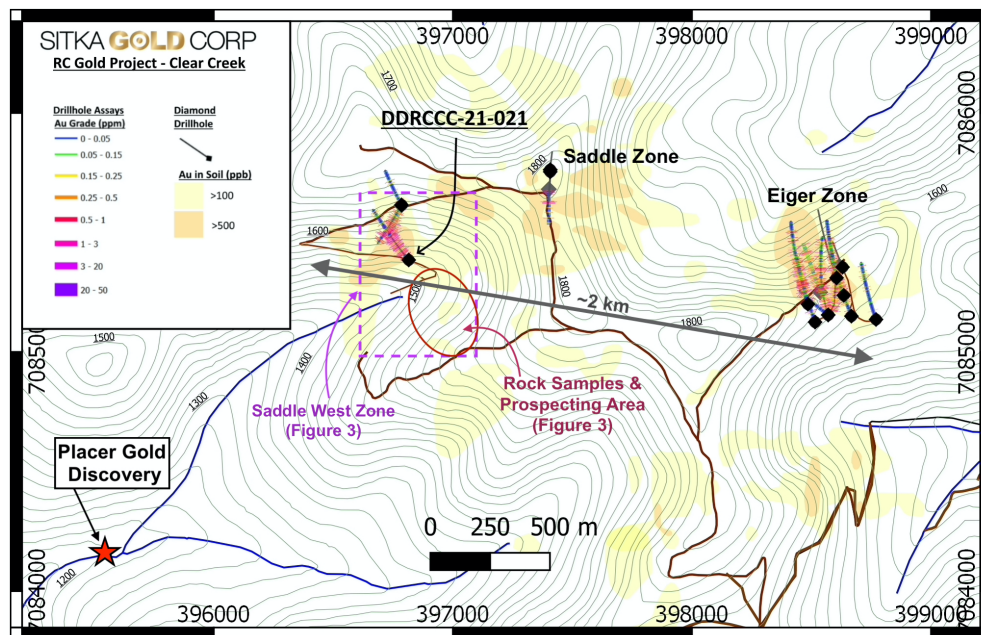


Figure 2: Plan Map of the RC Gold Project's Saddle-Eiger Zone

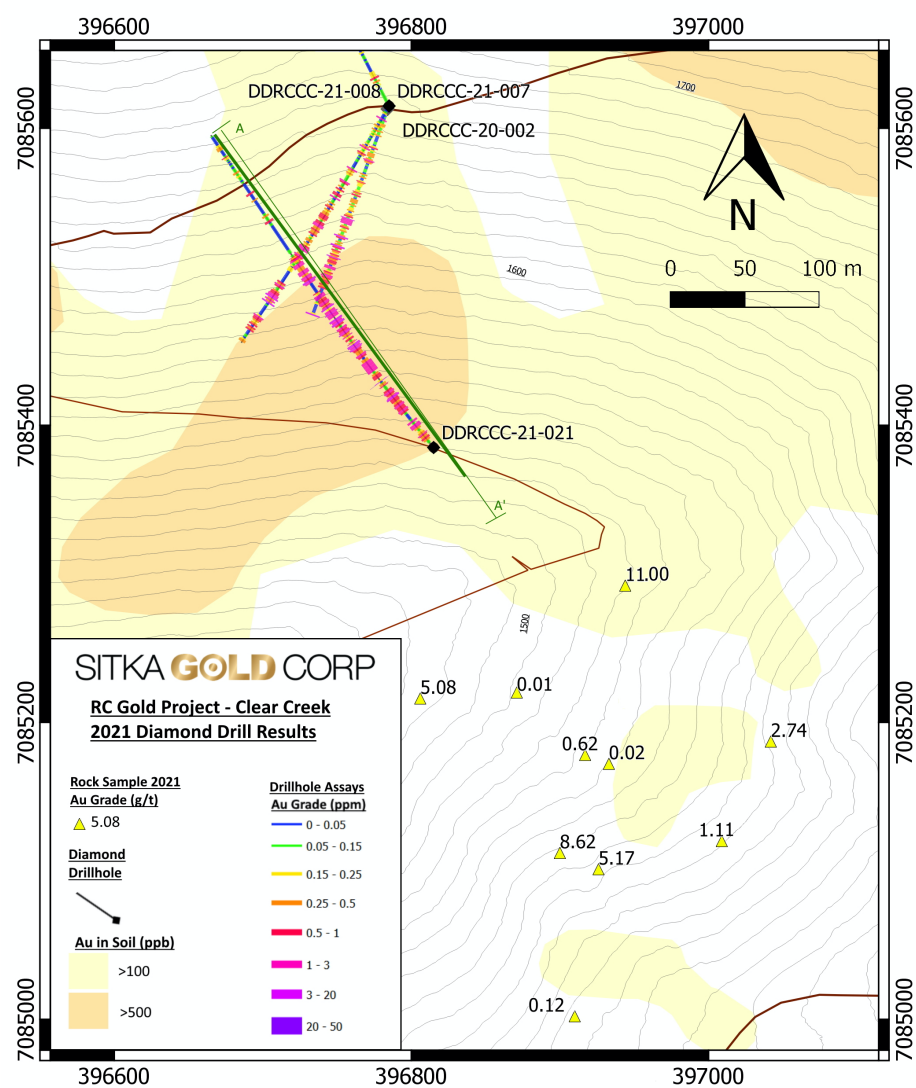


Figure 3: Plan Map of Drill Hole 21 and Surface Prospecting Gold (g/t) Assay Results

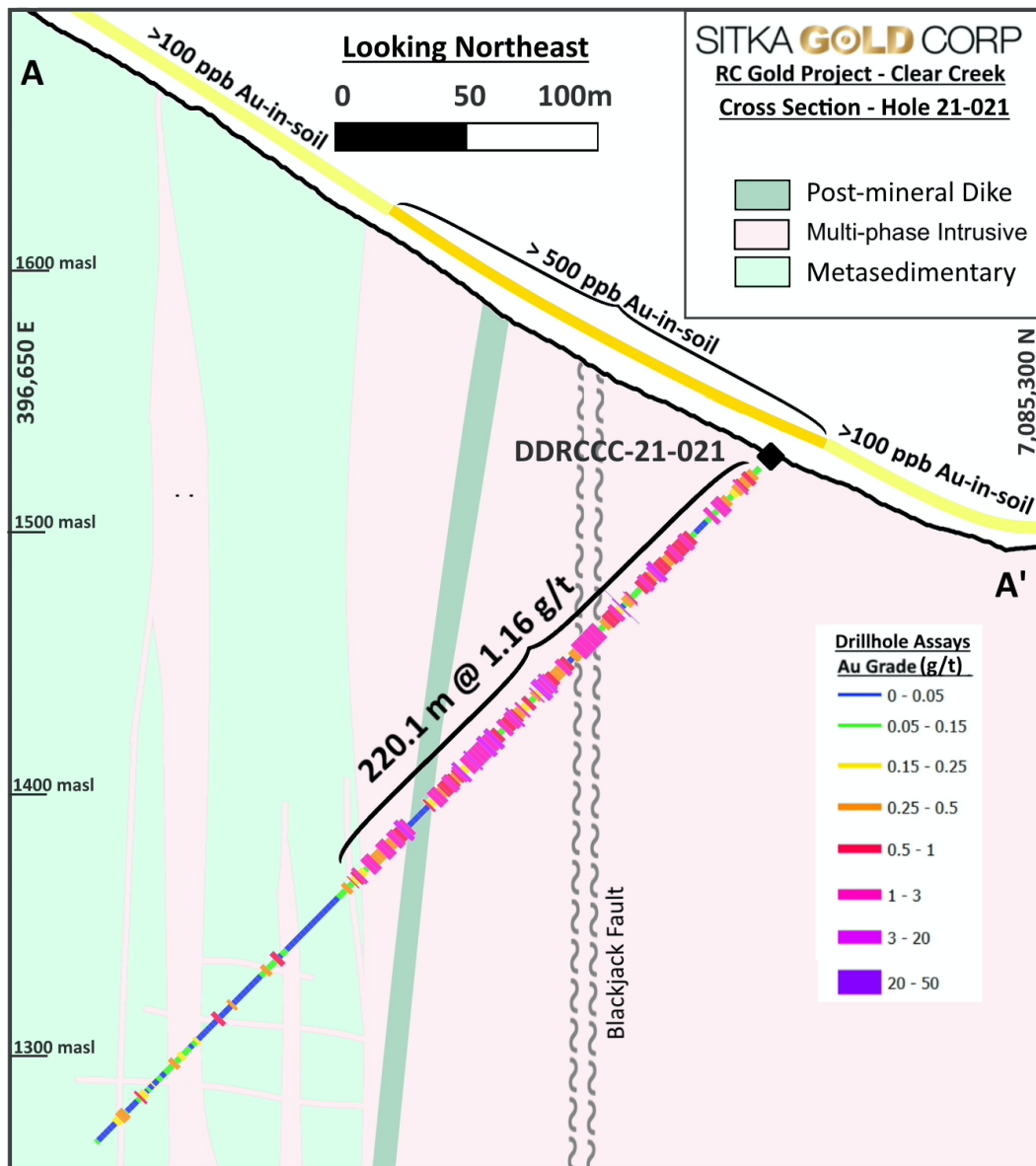


Figure 4: Cross-Section of DDRCCC-21-021

Table 2: Analytical Results for Prospecting Rock Samples

Sample ID	Easting	Northing	Type	Au (g/t)
1807951	396910	7085002	Float	0.12
1807954	396944	7085292	Outcrop	11.00
1807955	397042	7085187	Outcrop	2.74
1807956	397009	7085120	Float	1.10
1807958	396871	7085220	Float	0.01
1807959	396917	7085178	Float	0.62
1807960	396933	7085172	Float	0.02
1807962	396926	7085101	6 cm chip	5.17
1807963	396900	7085112	8 cm chip	8.62
1807964	396806	7085216	Float	5.08

Image 1: Photographs of visible gold observed in DDRCCC-21-021 from 80.8 to 81.0 metre interval which graded 35.70 g/t gold

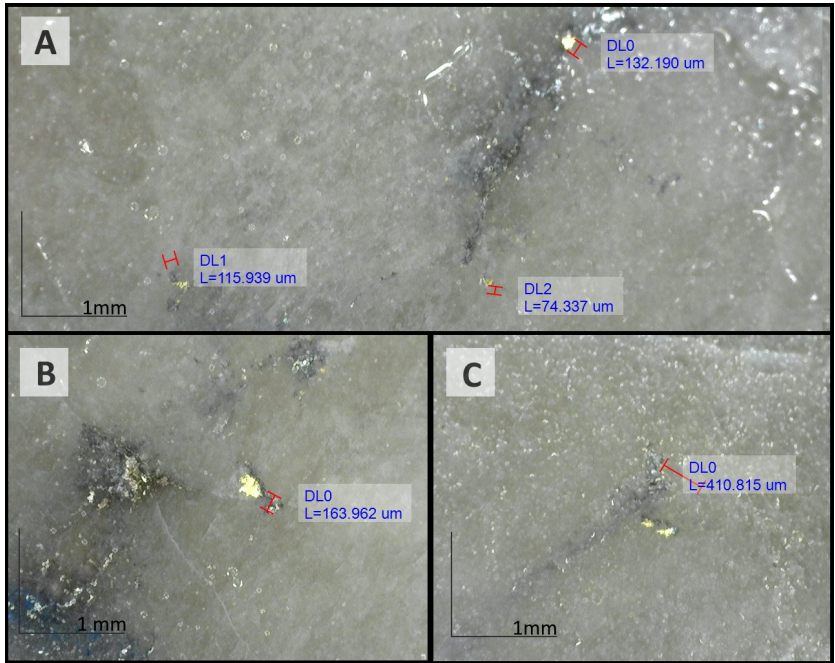


Image 2: Photograph of Placer Gold Down-Drainage from Hole 21 & Surface Prospecting Area



The Company completed a 15-hole, 5,000-metre diamond drill program on the Saddle-Eiger zone at the RC Gold Project during the 2021 exploration season. Assay results for the first 9 holes (DDRCCC-21-007 through DDRCCC-21-015) have now been received and released. Assay results for the next five holes, DDRCCC-21-016 through DDRCCC-21-20, are pending:

- DDRCCC-21-016 and -017 were drilled at the Eiger zone.
- Drill holes DDRCCC-21-018 through DDRCCC-21-020 were drilled at the Saddle Ridge zone, approximately halfway between the Eiger zone and the Saddle West zone.
- Drill hole DDRCCC-21-021 was drilled at the Saddle West Zone, approximately 2,000 metres west of the Eiger zone (see Figure 1).

Including the four discovery holes drilled in 2020, the Company has completed 19 drill holes to date at the Saddle-Eiger target area for a total of 6,494 metres.

Analysis and QA/QC

Analytical work was carried out by ALS Global Labs. The sample preparation took place in Whitehorse, YT, and the analyses were completed in North Vancouver, BC. Each sample was assayed for gold by 50 gram fire assay Au-ICP22 as well as by ICP ME-MS41 for a suite of 51 elements. Samples containing greater than 10 g/t Au were analyzed by fire assay with a gravimetric finish (Au-GRA22).

The Company has a rigorous Quality Assurance/Quality Control (QA/QC) program in place consistent with NI 43-101 and industry best practices in addition to QA/QC procedures at the lab. Each batch of 20 samples contains one certified Standard Reference Material and one blank of unmineralized material.

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 Tintina Gold Belt and of the 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 Golden Predator'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*.

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 epizonal 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⁾; and 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⁾.*

⁽¹⁾ Sims J. Fort Knox Mine Fairbanks North Star Borough, Alaska, USA National Instrument 43-101 Technical Report. June 11, 2018.
<https://sedar.com/GetFile.do?lang=EN&docClass=24&issuerNo=00005795&issuerType=03&projectNo=03236138&docId=4984158>

⁽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>

About Sitka Gold Corp.

Sitka Gold Corp. is a mineral exploration company headquartered in Canada that is fully funded for its 2021 exploration programs with the recent completion of a \$6.37 million financing. 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 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.

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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