

SITKA GOLD CORP

NEWS RELEASE

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Sitka Drills 82.0 Metres of 0.61 g/t Gold at RC Gold in Yukon

VANCOUVER, CANADA – October 21, 2021: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF) (OTCQB:SITKF) is pleased to announce the results for 3 additional diamond drill holes from the Company’s 2021 exploration program at the Saddle – Eiger zone on its RC Gold Project (“RC Gold” or the “Project”). The results presented herein are for holes DDRCCC-21-013, DDRCCC-21-014, and DDRCCC-21-015 all of which were drilled in the Eiger zone, located at the east end of the 2,000 metre long Saddle – Eiger target (Figure 1).

Highlights from these drill holes include*:

- **213 metres of 0.45 g/t gold** from 113.0 to 326.0 metres in hole DDRCCC 21-013 including:
 - **59.0 metres of 0.62 g/t gold** from 267.0 to 326.0 metres including:
 - **15.0 metres of 1.25 g/t gold** from 299.0 to 314.0 metres.
- **212 metres of 0.41 g/t gold** from 265.0 to 477.0 metres in hole DDRCCC 21-014 including:
 - **82.0 metres of 0.61 g/t gold** from 273.0 to 355.0 metres and:
 - **10.0 metres of 1.15 g/t gold** from 154.0 to 164.0 metres

*see Table

“The results from these holes continue to demonstrate the significant potential of the Eiger zone, and have greatly increased our confidence in the continuity, both laterally and to depth, of higher density mineralized corridors within this zone.” states Cor Coe, CEO of Sitka. “The projection of these structurally controlled higher grade corridors towards the Saddle zone, 2,000 metres to the west where we intersected 318 metres of 0.45 g/t gold earlier this year in hole DDRCCC-21-007, including 32 metres of 1.23 g/t gold (see news release dated August 19, 2021), has us very excited about the potential size of this deposit.”

DDRCCC 21-013 was a 90 m step-back hole from DDRCCC-21-012 and collared in sediments before intersecting the Eiger stock at 82.9 m downhole and remaining in diorite and later intrusive dikes until the end of the hole at 476 m. The average grade of the intrusive units from 82.8 m to end of hole at 476 m is 0.32 g/t gold over 393.2 metres. Gold mineralization is best developed within the intrusive units and primarily associated with

quartz veining associated with increased amounts of arsenopyrite and bismuthinite. The highest grade composite interval of 15 m grading 1.25 g/t Au between 299 m and 314m is centered over a 4.6 m intersection of feldspar porphyritic dike which correlates approximately 120 m down dip of a 7 m interval grading 1.20 g/t gold from hole DDRCCC-21-012 (see news release dated September 22, 2021).

DDRCCC 21-014 was drilled as a step-back from hole DDRCCC-21-009 (see news release dated August 19, 2021) to intersect mineralization approximately 100 m below that hole. This hole collared in sedimentary rocks and intersected the Eiger diorite stock at 270.9 m downhole to the end of hole at 490.3 m. Significant mineralization associated with increased densities of quartz veining was encountered within the sediments adjacent to the contact with the Eiger stock, and throughout the Eiger stock itself.

DDRCCC 21-015 was collared to the east and at the southern extent of drilling at the Eiger zone. The hole collared in and remained in sediments to 293.35 m downhole before crossing into Eiger stock diorite.

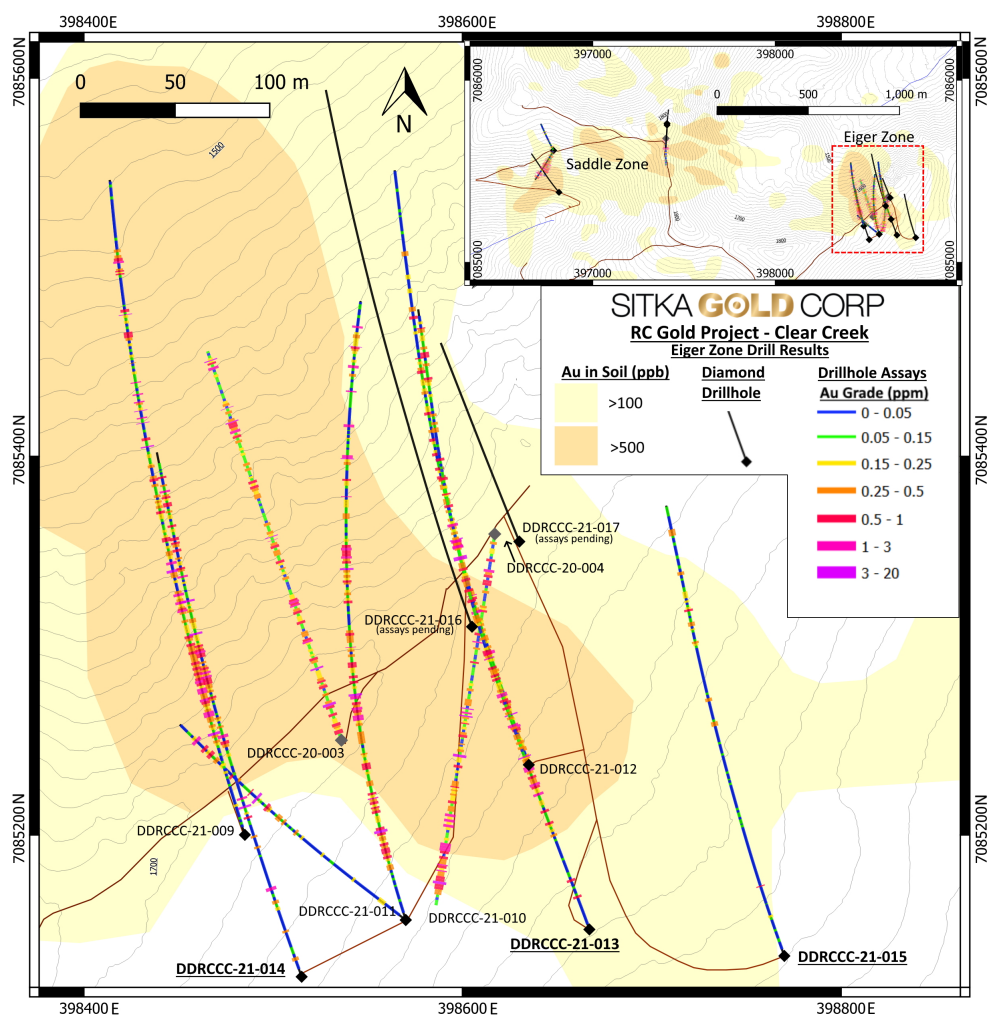


Figure 1 – Drill Hole Locations

Table 1 - RC Gold Project Additional 2021 Drill Results*

Hole ID	Azimuth (°)	Dip (°)	From (m)	To (m)	Length (m)	Au (g/t)
DDRCCC-21-013	340	-50	113	326	213	0.45
<i>including</i>			113	145	32	0.66
<i>including</i>			193	195.9	2.9	1.35
<i>including</i>			121	145	24	0.71
<i>including</i>			267	326	59	0.62
<i>including</i>			299	314	15	1.25
<i>including</i>			299	301.8	2.8	4.31
DDRCCC-21-014	340	-50	265	477	212	0.41
<i>including</i>			299	355	56	0.65
<i>including</i>			353	355	2	4.45
<i>including</i>			273	355	82	0.61
<i>including</i>			321	323	2	4.5
<i>including</i>			447	469	22	0.57
<i>including</i>			461	463	2	2.40
<i>and</i>			221	224	3	1.50
<i>and</i>			154	164	10	1.15
<i>including</i>			154	156	2	4.23
DDRCCC-21-015	340	-50	59.5	60.4	0.9	0.70
<i>and</i>			200	204	4	0.40
<i>and</i>			272	378	106	0.14
<i>including</i>			303	307	4	0.60

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

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 6 holes DDRCCC-21-016 through DDRCCC-21-21 are pending. DDRCCC-21-016 & -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 stock approximately 2,000 metres west of the holes reported in this news release. Including the four discovery holes drilled in 2020, the Company has completed 19 drill holes 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 30 gram fire assay Au-ICP21 as well as by ICP ME-MS41 for a suite of 51 elements. Samples containing greater than 10 g/t Au were analyzed by the Au-GRA22 method.

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 is 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 within the Tombstone Gold Belt. It is the largest consolidated land package strategically positioned mid-way between Victoria Gold's Eagle Gold Mine, Canada's newest gold mine which reached commercial production in the summer of 2020, and Golden Predator's Brewery Creek Gold Mine, which recently received Government and First Nation's support for re-starting production. The RC Gold Project land package is comprised of five underlying mining properties, namely, the RC, Bee Bop, Mahtin, Clear Creek and Barney Ridge Properties*.

Sitka Gold has inherited a wealth of historical and current data from these properties that span the last 40 years. Recent exploration work and the compilation of historical data has 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 predominately been 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 planned 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, it's Mahtin Gold property in the Yukon and it's 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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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.

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