

SITKA GOLD CORP

NEWS RELEASE

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NR 21-12

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SITKA EXPANDS ALPHA GOLD LAND PACKAGE IN NEVADA

VANCOUVER, CANADA – March 18, 2021: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF) (OTCQB: SITKF) is pleased to announce that it has located an additional 30 claims at its Alpha Gold Project, located along the southeast projection of the prolific Cortez Gold Trend in Eureka County, approximately 135 kilometres southwest of Elko, Nevada (Figure 1). The Alpha Gold Project now totals 93 claims covering an area of approximately 1860 acres or 753 hectares (Figure 2). The new claims complete coverage of potential mineralization east and southeast of drill hole AG21-03 (see news release dated March 10, 2021).

Key Points Regarding Recent Developments at Alpha Gold:

- AG21-03 intersected strong, Carlin-type, alteration at a prime stratigraphic horizon, known as the Webb/Devils Gate contact in the Roberts Mountains, time equivalent to the Horse Canyon/Wenban contact at Goldrush approximately 40 km to the north along the Cortez Trend (Figure 3).
- AG21-03 is located down dip from surface gold geochemical anomalies to the northwest and up dip from a rhyolitic volcanic and hypabyssal intrusive complex to the southeast.
- Mercury, arsenic, and thallium results from initial sampling in Webb Fm and Devonian Shale well above the Devils Gate contact east of AG21-03 definitively strengthen towards the rhyolite complex.
- The emerging mineralization alignment is located in the hanging wall anticline of an interpreted, northwest, moderate angle, thrust fault and spatially associated with normal faults carrying Carlin age rhyolite dikes. The moderate angle thrust fault is broadly analogous to the Abyss thrust at the Pipeline deposit located at the northern end of the Cortez Trend (Figure 3).

Cor Coe, Director and CEO of Sitka comments: “The importance of some of these geological features was not fully recognized prior to the information gathered from these latest drill holes. We knew this area contained all of the basic elements of a Cortez Trend, Carlin-type gold deposit and now the initial drilling has shown us where those elements are. Our systematic approach to testing our geological

model and adjusting its parameters as new data is collected continues to successfully advance the Alpha Gold Project. The Company plans on continuing with an aggressive follow-up drilling program pending assays results for AG21-03 and continued geological assessment.”

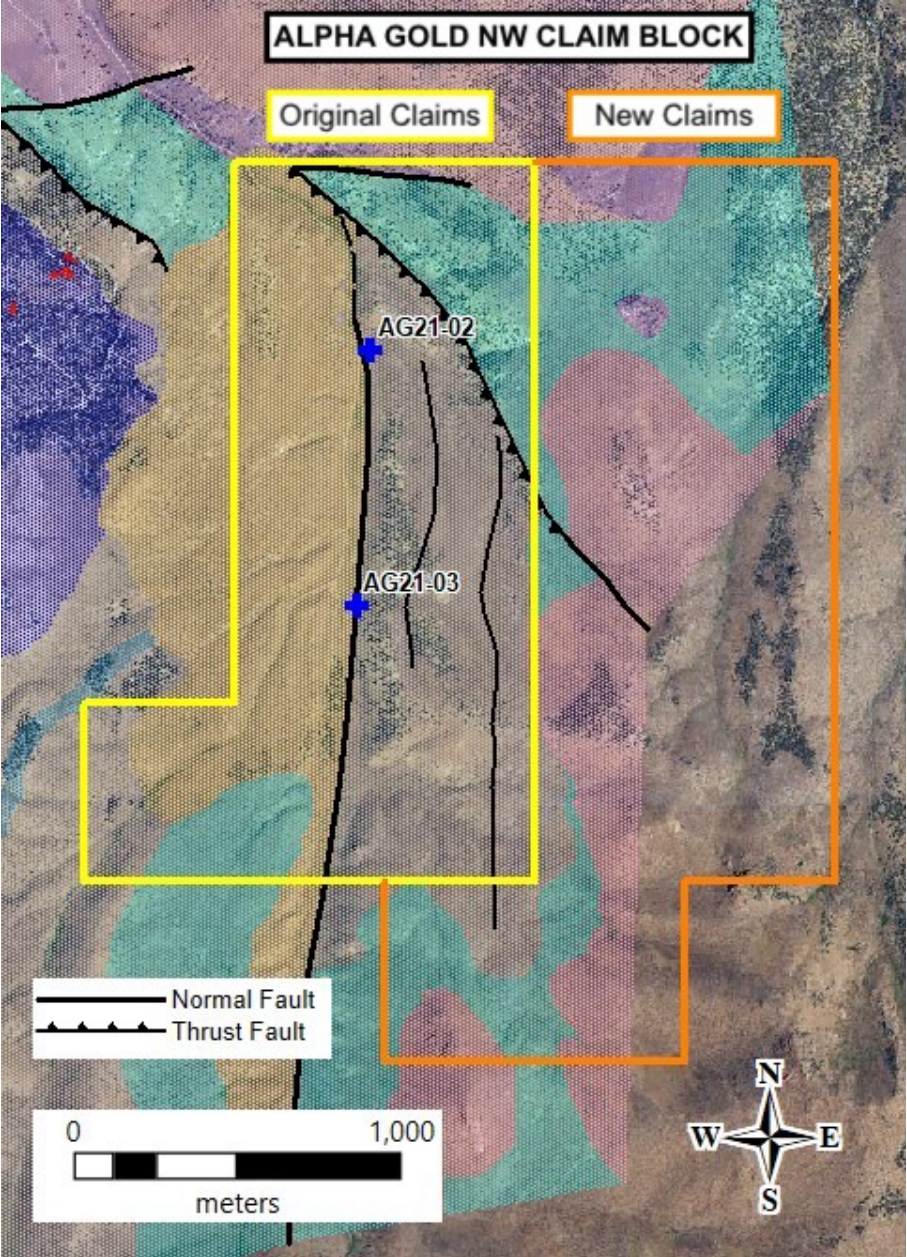


Figure 1 - Alpha Gold New Claims

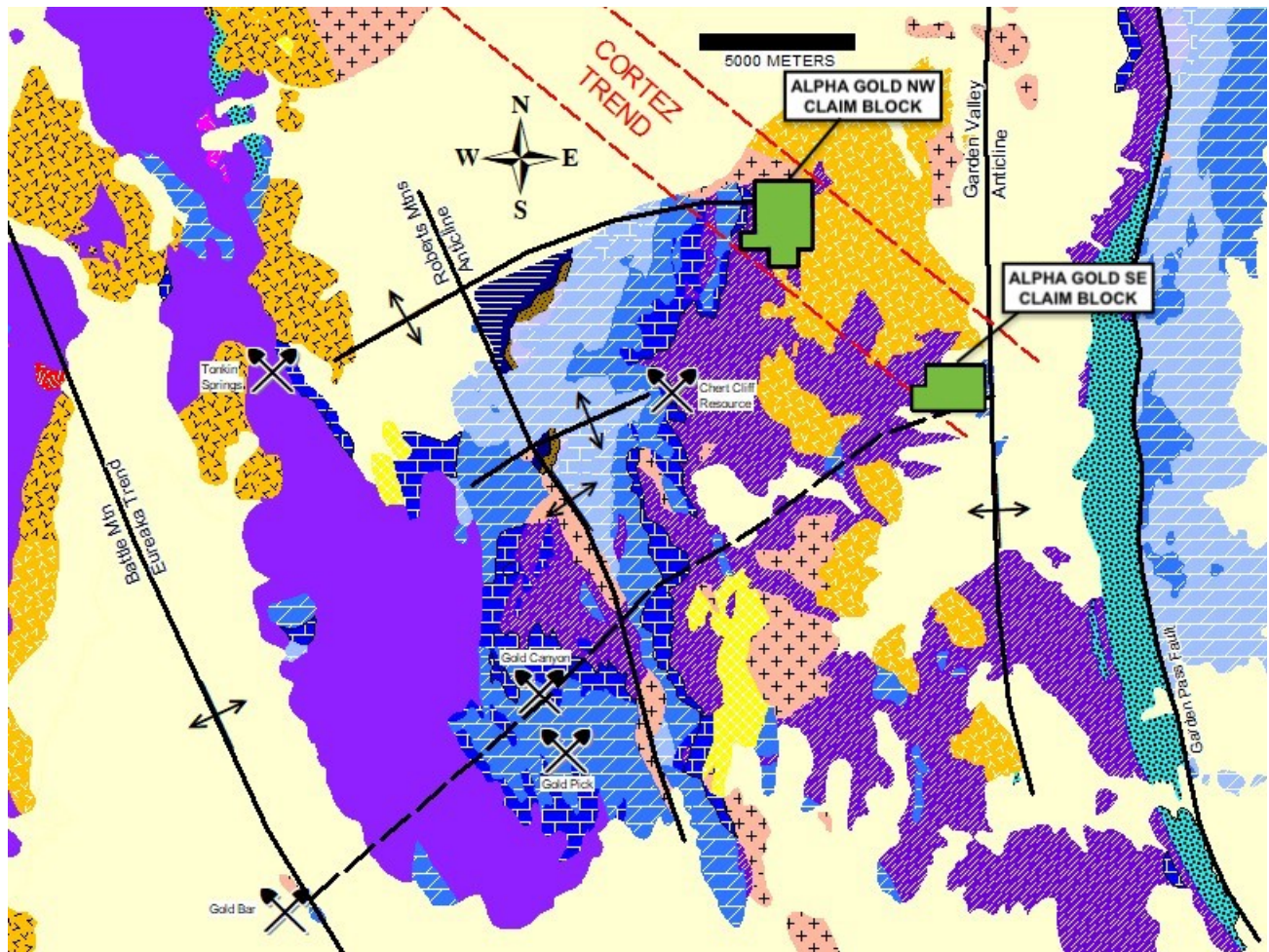


Figure 2 - Regional Map of the Alpha Gold Project Claim Blocks

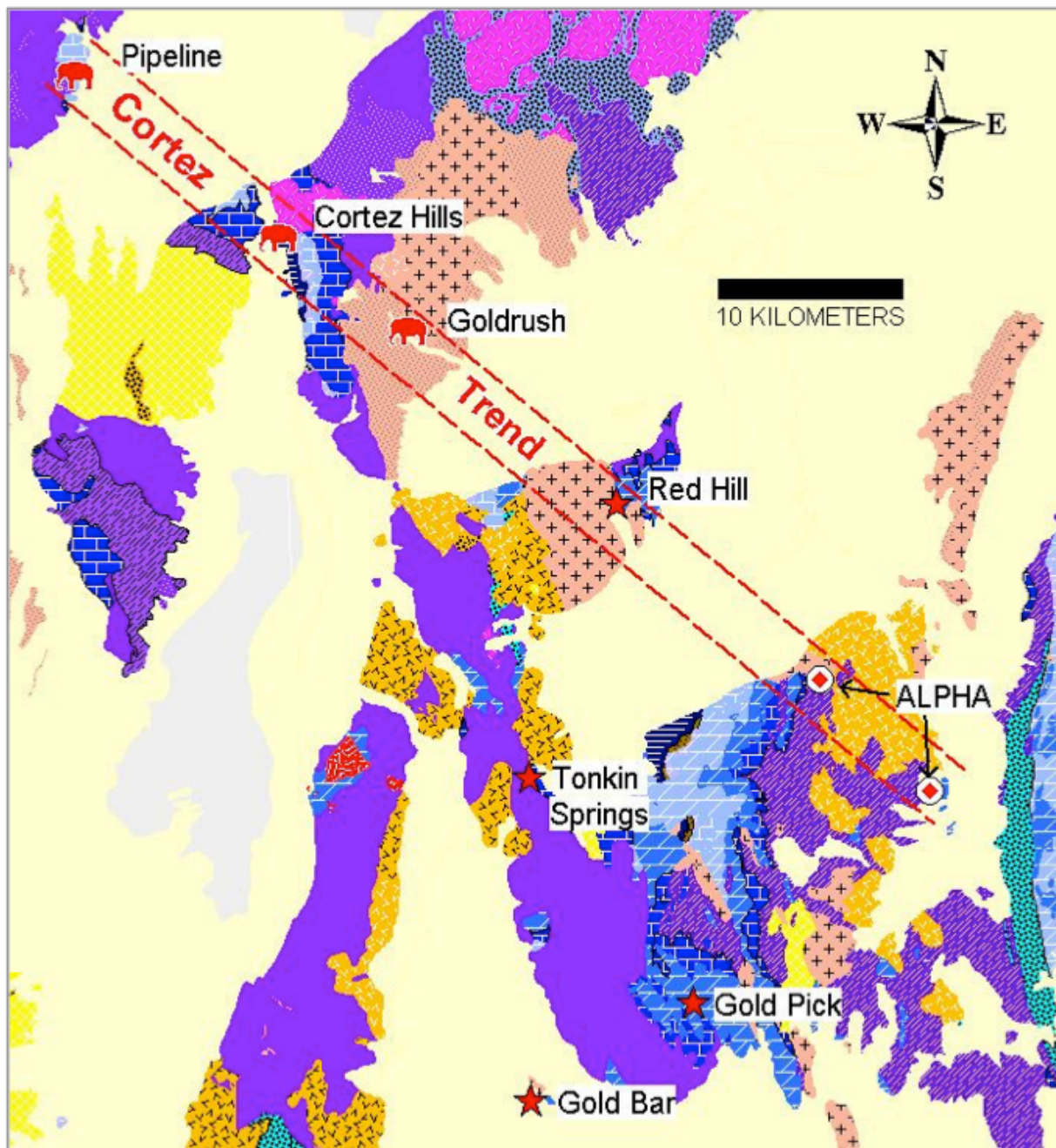


Figure 3 - Alpha Gold Target Areas

About Alpha Gold

Sitka Gold has acquired a 100% interest in the Alpha Gold Project, located along the southeast projection of the prolific Cortez Gold Trend in Eureka County, approximately 135 kilometres southwest of Elko, Nevada. The Property is comprised of 2 claim blocks totalling 93 lode claims covering an area of approximately 1860 acres (753 hectares) and is accessible via a dirt road, approximately 2km west of Nevada State Highway 278.

The Property was initially staked after the location was recognized as the intersection of the regional-scale Pine Valley anticline with northeasterly fold trends exposed in the Roberts Mountains. Of

primary importance at the Alpha Gold location is that the rocks have been down-dropped significantly by late extensional faulting. Prior to extension, and during the critical 36-42 Ma Carlin-type mineralization event, the fold crest at Alpha Gold would have been a regional highpoint among nearby mountain ranges. Well exposed 'lower plate windows' near Alpha Gold have been extensively explored for Carlin-type gold deposits with a number of deposits found along the limbs.

Additional Updates

The company wishes to amend the information from its news release dated March 5, 2021 in regards to the finder's fees issued pursuant to the close of its private placement. In connection with the private placement, the Company paid commissions totalling \$272,538.35 and issued 2,138,122 finder's warrants. Each finder's warrant is exercisable to acquire one common share of the company at exercise price of \$0.18 for 36 months from the date of closing of the private placement. The Company also issued 458,333 shares as a commission on a portion of the proceeds of the financing.

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, 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
SITKA GOLD CORP.

"Donald Penner"
President and Director

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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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