

SITKA GOLD CORP

NEWS RELEASE

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Sitka Gold Begins Drilling at its Alpha Gold Property in Nevada

VANCOUVER, CANADA – June 18, 2020: Sitka Gold Corp. (“Sitka” or the “Company”) (**CSE:SIG**) (**FSE:1RF**) is pleased to announce that drilling has commenced at its Alpha Gold Property (“Alpha Gold” or the “Property”) located in Nevada’s prolific Carlin gold province.

Alpha Gold is located where the projection of the Cortez gold trend, which hosts several multi-million ounce gold deposits, intersects with the Garden Valley Anticline (See Figures 1 & 2)⁽¹⁾. Permits for a 12-hole drill program have been secured to test a Carlin-type gold deposit target at Alpha Gold where the prime Late Devonian carbonate host horizon is believed to be preserved at the contact between the Webb formation and the Devil’s Gate formation (see Figures 3 & 6). The Webb-Devil’s Gate contact zone hosts McEwen Mining’s newly operational Gold Bar mine, located nearby on a parallel anticlinal trend, and is considered the most favourable host for gold mineralization in the Roberts Mountains⁽¹⁾.

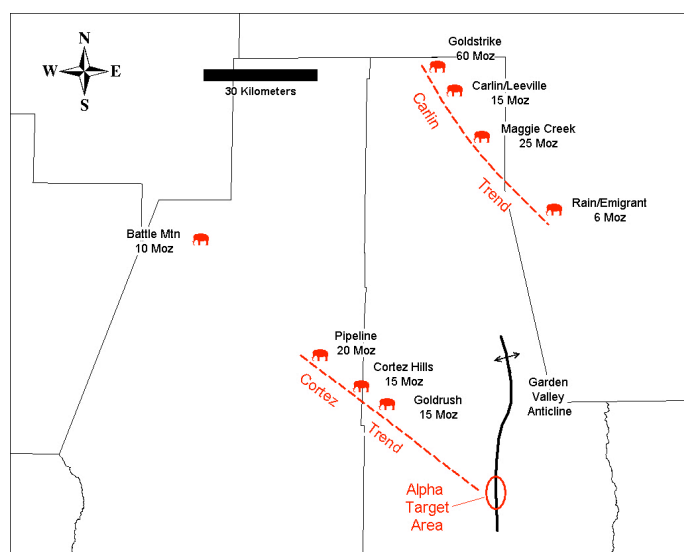


Figure 1: Alpha Gold Location

Cor Coe, chief executive officer of Sitka, commented, “We are very pleased to begin our drill program at Alpha Gold. Our geological modeling estimates the Webb-Devil’s contact zone to be located approximately 350-550 m below surface at this initial drill location. We are excited to get the drill down to that depth and test the Carlin-type gold deposit potential of the Property.”

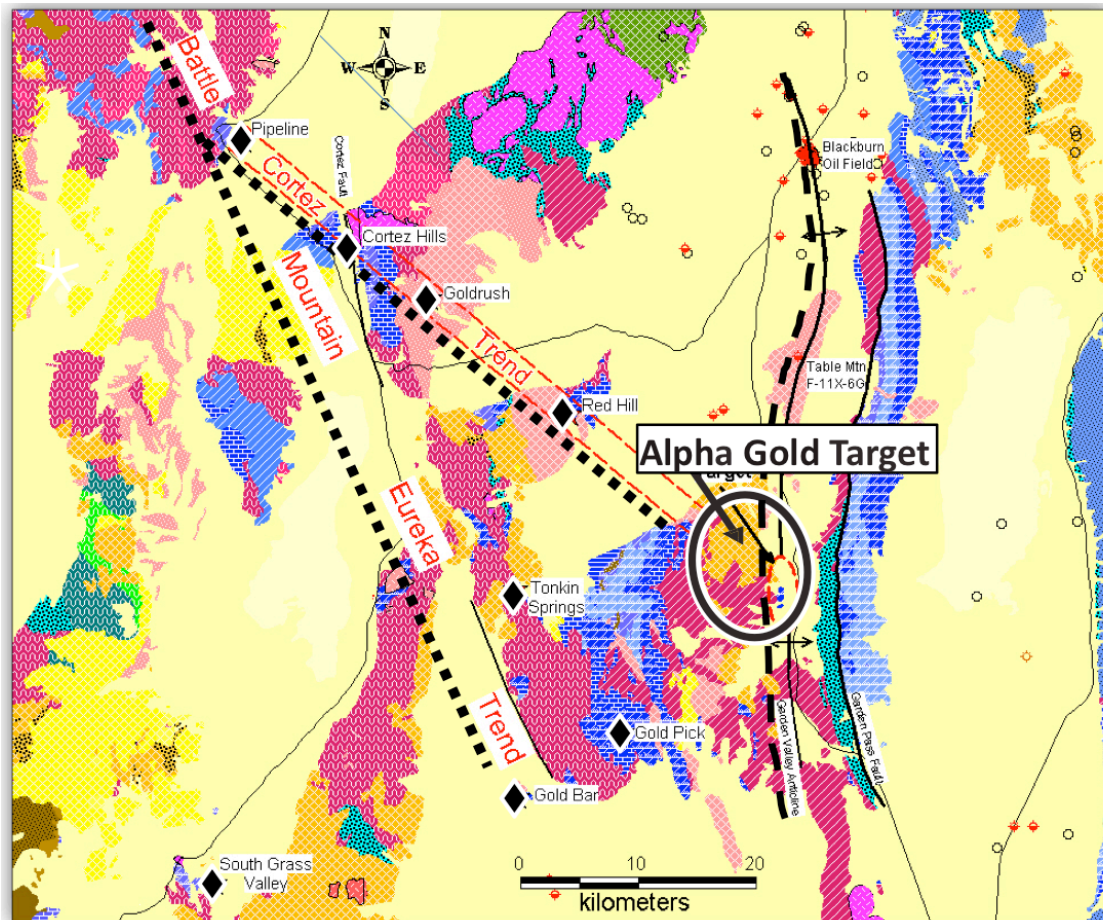


Figure 2: Alpha Gold Target Location

The Alpha Gold Project incorporates a stratigraphic and structural re-interpretation of the eastern Roberts Mountains based on geological mapping and a review of the literature maps and oil well and mineral exploration data from the region. Soil geochemistry at Alpha is interpreted as distal leakage from a Carlin-type gold system in favorable stratigraphy at depth (see Figure 3). The section at Alpha begins at surface with the Roberts Mountains allochthon, or “Upper Plate”. Rocks below the “Upper Plate” are expected to resemble those at Goldrush in the eastern Cortez District. The Mississippian Webb Formation and a Devonian Shale are anticipated beneath the “Upper Plate” and correlate with the Blue Hill unit at Goldrush. The first critical marker is expected to be a phosphate lens horizon at the base of this unit (see Figure 4). The strata should very gradually become more calcareous below

the phosphate lens horizon and this would be analogous to the Horse Canyon Formation at Goldrush. The Horse Canyon Formation equivalent strata are expected to transition into the Devils Gate limestone in the eastern Roberts Mountains. That stratigraphic horizon is expected to be an exceptionally fertile environment for Carlin-type gold mineralization, much more so than the Webb – Devils Gate contact seen in the western Roberts Mountains, which is affected by an unconformity.

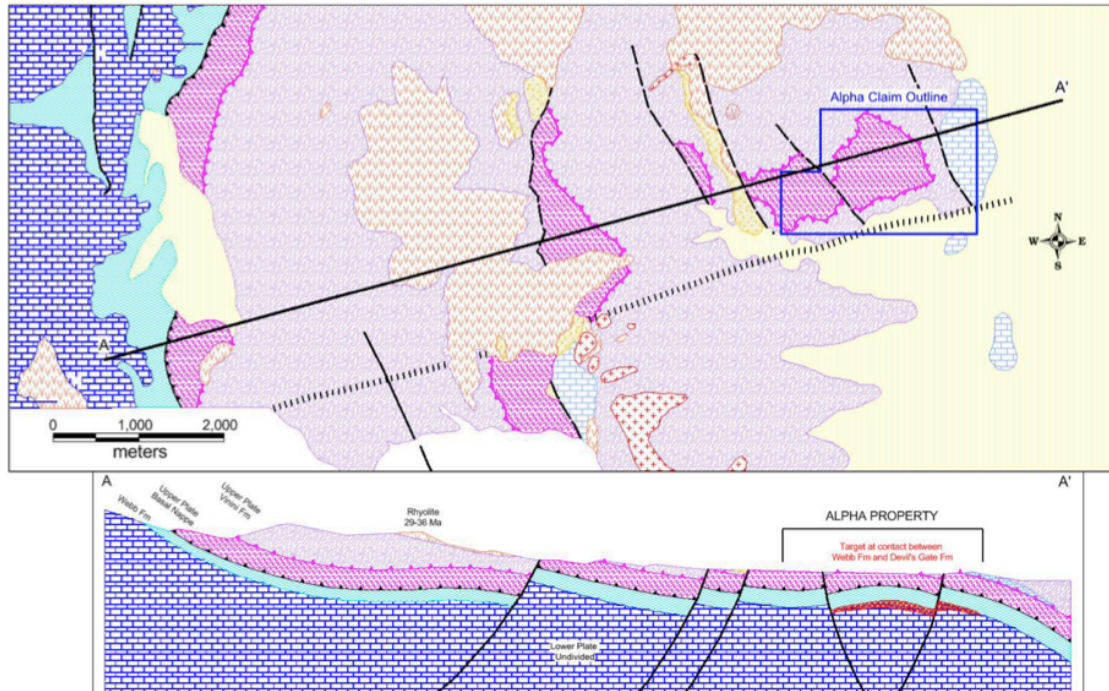


Figure 3: Alpha Gold Regional Cross-Section

The collar of the hole AG20-01 is located on the eastern limb of the structural dome interpreted from the surface geologic mapping of the Alpha area (see Figure 5). The eastern limb was preferred because it dips into the regional Garden Pass normal fault system to the east. A minor normal fault 900 feet east of the drill collar may also create enhanced mineralization. The site lies within a surface gold geochemistry anomaly in the project area (Figure 5). The transition from Horse Canyon equivalent silty carbonate rocks to the Devils Gate limestone at depth is where Carlin-Type mineralization should be most laterally extensive and is the primary objective of this drill hole (see Figure 6).

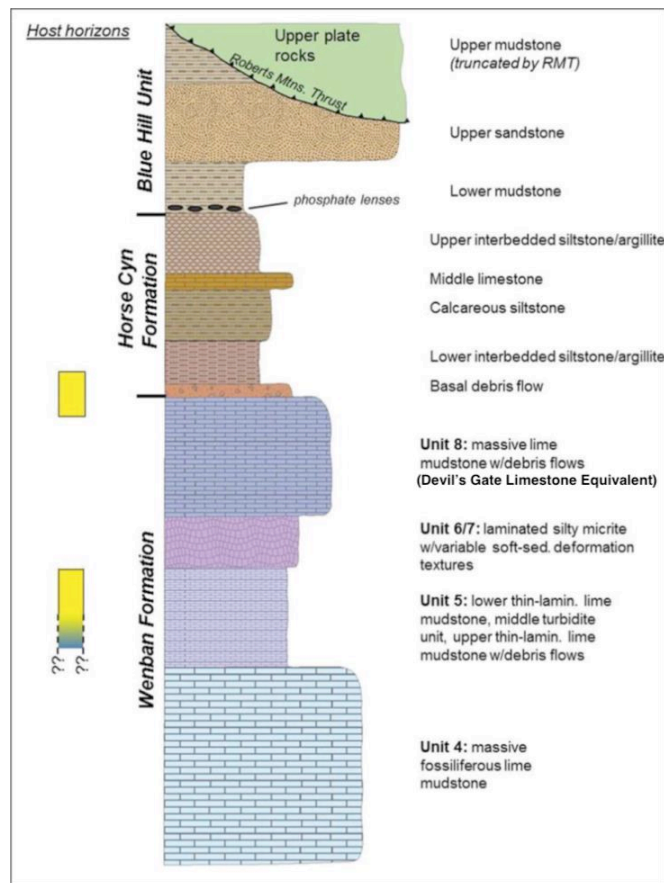


Figure 4: Goldrush Stratigraphic Section (2015)⁽²⁾

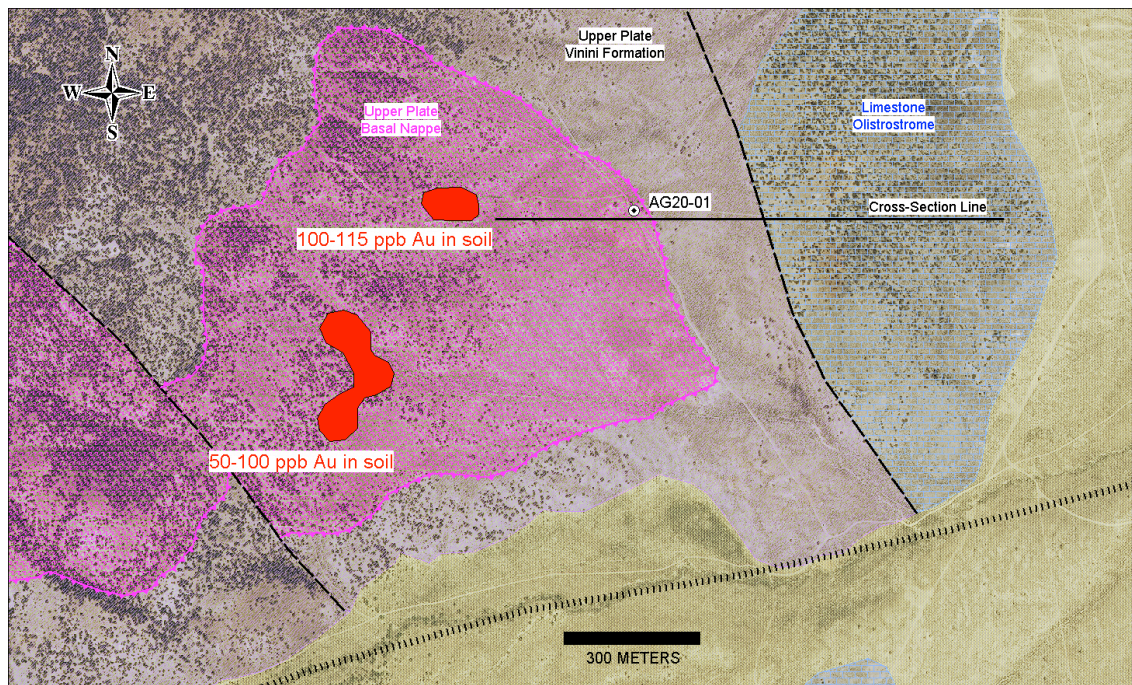


Figure 5: Alpha Gold Drill Hole 20-01 Collar Location

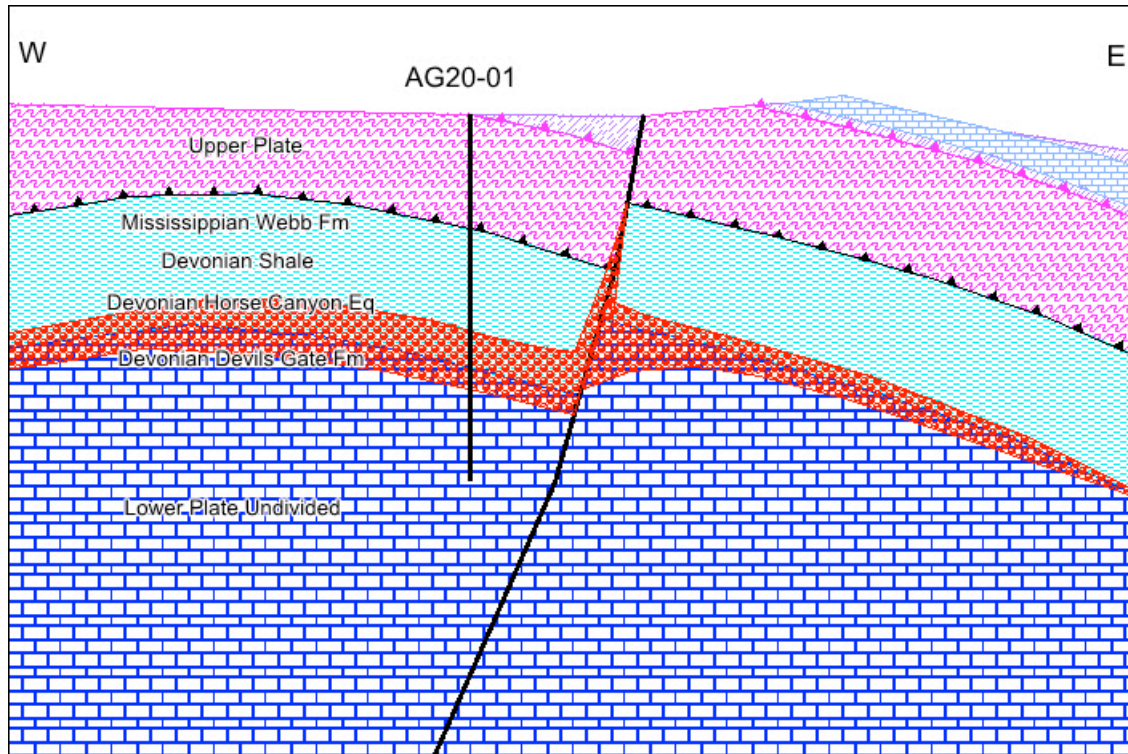


Figure 6: Conceptual Cross Section for Drill Hole 20-01 (see Figures 4 & 5 for reference)

About Alpha Gold

Sitka Gold has acquired a 100% interest in the Alpha Gold Property, 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 a claim block of 50 lode claims covering an area of approximately 1000 acres (405 hectares) and is accessible via a dirt road, approximately 2km west of Nevada State Highway 278.

The Property was 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.

⁽¹⁾ Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of the mineralization hosted on the Company's property

⁽²⁾ From: “*The Goldrush Discovery, Cortez District, Nevada – The Stratigraphic Story*” by Mark A. Bradley and Nathan Eck, Barrick Gold Exploration, Inc.

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, silver and copper mineral properties of merit. Sitka currently has an option to acquire a 100% interest in the RC Gold property 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. Directors and Management own approximately 20% of the outstanding shares of Sitka Gold Corp., a solid indication of their alignment with shareholders' interests.

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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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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