

SITKA GOLD CORP

NEWS RELEASE

February 20th, 2020

NR 20-06

www.sitkagoldcorp.com

Sitka Gold drills 28.17 Metres of 1.01 g/t Gold and 10.91 g/t Silver in Step Out Drilling at its Burro Creek Gold/Silver Property, Arizona

VANCOUVER, CANADA – February 20, 2020: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE: SIG) (FSE: 1RF) is pleased to announce the assay results from drill holes BC20-060 & BC20-061 at its Burro Creek Gold/Silver Property (the “Property”) located in Mohave County, Arizona, U.S.A. These holes were located to test the southern continuity of the Burro Vein over a 1.3 km long corridor where a mobile metal ion (MMI) geochemical survey has outlined anomalous gold and silver mineralization on surface (the “MMI Anomaly”) that corresponds with the southern projection of the Burro Vein (see news release dated September 21, 2018). See Figure 1.

Highlights of The Diamond Drilling Results Include:

Drill hole BC20-060 intersects 11.89 m of 1.02 g/t gold and 66.66 g/t silver including:

- 3.36 m of 1.76 g/t gold and 52.26 g/t silver***

Drill hole BC20-061 intersects 28.17 m of 1.02 g/t gold and 10.91 g/t silver including:

- 4.33 m of 3.12 g/t gold and 6.37 g/t silver***
- 1.40 m of 6.24 g/t gold and 8.00 g/t silver***

Table 1: Drill hole assay results of the mineralized portion of the Burro Vein intersected*

| Hole ID | Azimuth (Degrees) | Dip (Degrees) | Hole Depth (m) | From (m) | To (m) | Core Length (m) | Gold (g/t) | Silver (g/t) |
|-----------|----------------------|------------------|-------------------|----------|--------|--------------------|---------------|-----------------|
| BC20-060 | n/a | -90 | 71.32 | 36.48 | 48.37 | 11.89 | 1.02 | 66.66 |
| including | | | | 36.48 | 39.84 | 3.36 | 1.76 | 52.26 |
| | | | | | | | | |
| BC20-061 | n/a | -90 | 136.85 | 106.55 | 134.72 | 28.17 | 1.01 | 10.91 |
| including | | | | 128.62 | 132.95 | 4.33 | 3.12 | 6.37 |
| | | | | 129.84 | 131.24 | 1.40 | 6.24 | 8.00 |

* Intervals are drilled core length, as insufficient drilling has been undertaken to determine true widths at this time. Previous exploration has shown that the mineralized structure has a strike ranging from 330° to 340° Azimuth and a dip ranging from 50° to -75° NE. True widths will be substantially less than the drill core intervals reported above.

Donald Penner, President of Sitka Gold, commented: "These results from the Burro Creek Gold/Silver Property confirm that the vein extends southward into an area that has not had previous drilling and continues to host strong gold and silver mineralization. This coincides with the strong MMI gold and silver anomaly that has been traced on surface for over 1.3 km. We look forward to additional results as the drill program designed to test this corridor proceeds."

The Company intends to drill approximately 1000 metres in 15 holes on the patented (private) land during this first phase of drilling to explore for further extension of the Burro Vein to the south of the vein mineralization explored by the previous operator, most recently in 2013. After completion of this phase, the company intends to continue with a Phase 2 program stepping out further to the south along the projection of the mineralized zone outlined by the MMI geochemical anomaly upon receiving its drill permit from the BLM.

Figure 1 shows the location of all holes drilled thus far in 2019 & 2020, including the holes reported above. Figures 2 and 3 show cross-sections of drill holes reported in the table above. The holes drilled in this phase lie within the boundaries of the patented claims.

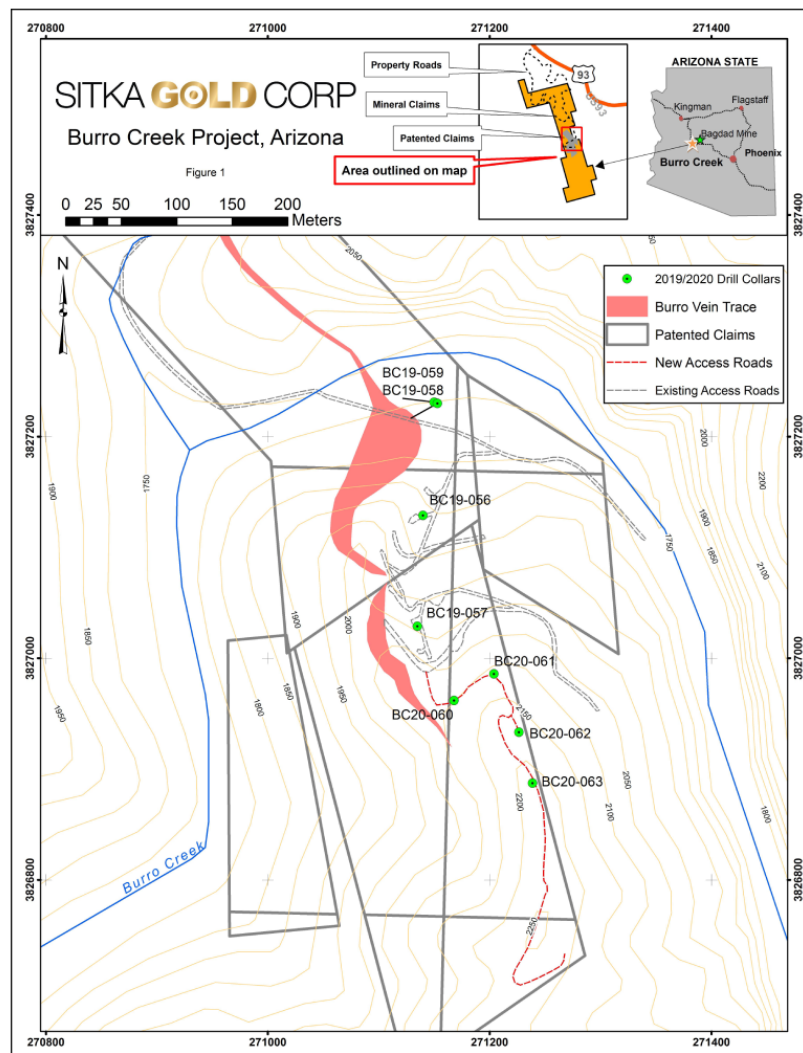


Figure 1. Burro Creek Gold Property 2019-2020 Diamond Drill Hole Locations

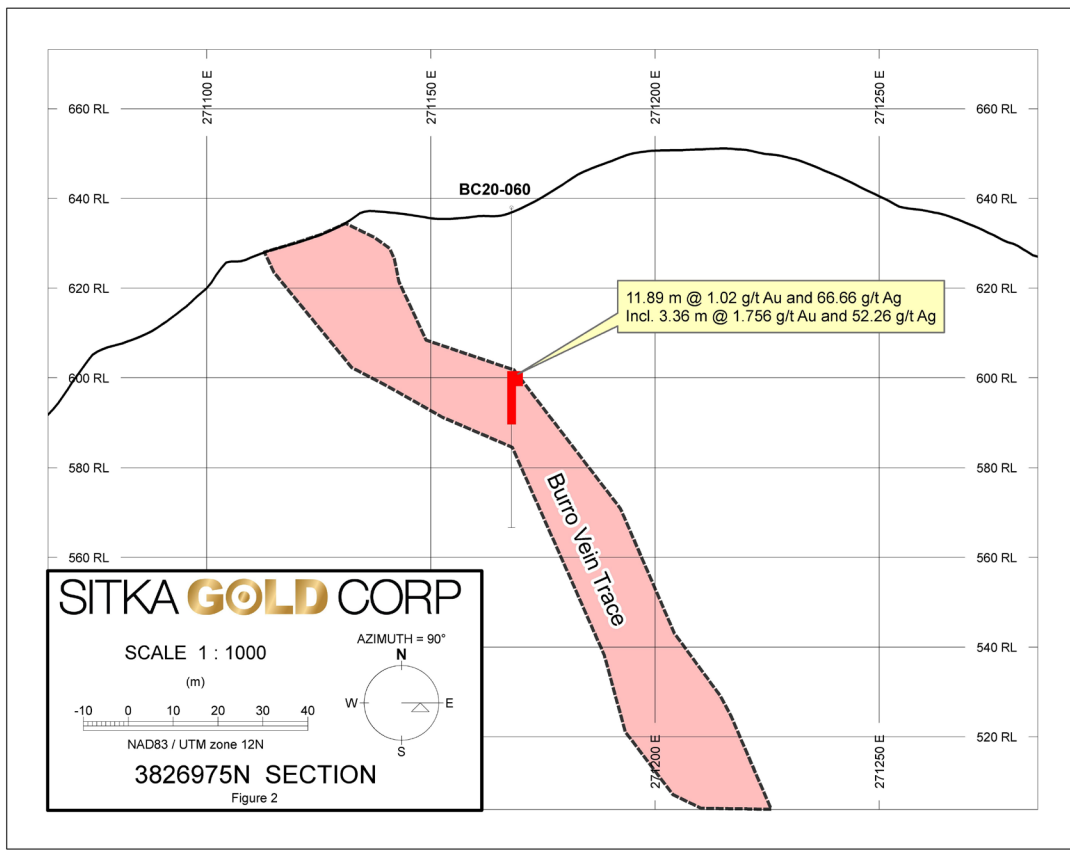


Figure 2. Cross-sections of Burro Creek Drill Hole # BC20-060

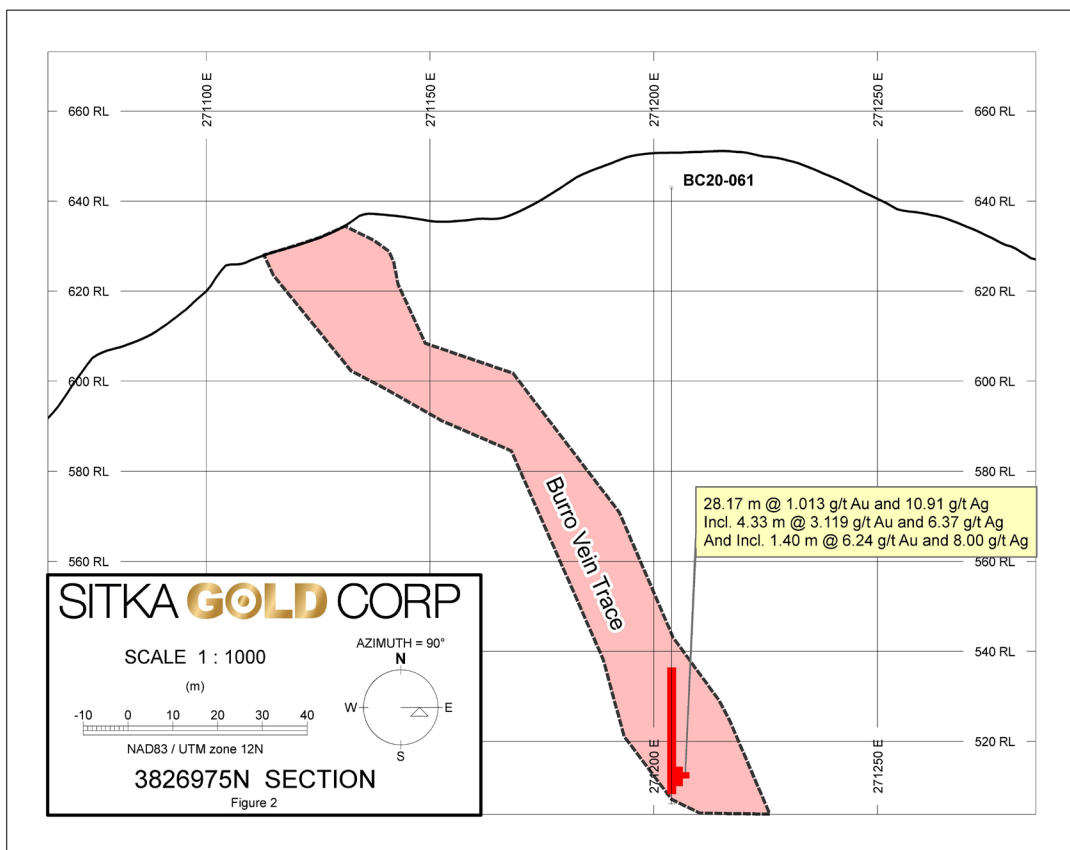


Figure 3. Cross-sections of Burro Creek Drill Hole # BC20-061

Drilling is continuing and two additional holes, BC20-062 and BC 20-063 (see Figure 1) have been completed and have been shipped to the lab for assay. Preparation is currently underway to drill BC20-064 and is located approximately 90m South of BC20-063. Road building is ongoing to continue offsetting the Burro Vein SSE in 50-100m increments.

Quality Assurance/Quality Control

Analytical work for this drill program was carried out by ALS Global Labs (USA). The sample preparation took place in Elko, NV and the analyses were completed in Reno, NV. Each sample was assayed for Gold and Silver; Gold samples were fire assayed with AA finish and over-limits re-analyzed gravimetrically. Silver samples were analyzed by four-acid digestion with ICP instrumentation. Over-limits for Silver were re-analyzed by fire assay and gravimetric methods.

The Company has a rigorous QAQC program in place in addition to QAQC procedures at the lab. Each batch of 20 samples contains one certified Standard Reference Material, one certified Blank and one duplicate. All results have passed the QAQC screening at the lab.

The Burro Creek Property

The Burro Creek Property is located 1.6 km off State Highway 93 in Mohave County, Arizona, 105 km southeast of Kingman, Arizona, and 265 km southeast of Las Vegas, Nevada. The property consists of four patented mineral claims and 35 surrounding unpatented mineral claims.

The Property covers a low-sulphidation epithermal vein system that has been traced for over 1.7 km and exhibits widths of up to 45 metres.

A NI 43-101 report dated October 27, 2018 titled "Technical Report on the Burro Creek Project" was commissioned by Sitka Gold Corp and has been completed by J. Pautler, P. Geo., an independent qualified person. This report has been filed on SEDAR.

The Property contains an historical mineral resource estimate (the Burro Deposit) as defined by the National Instrument 43-101 Standards for Disclosure for Mineral Projects and is not considered by Sitka Gold Corp. to be a current mineral resource because a qualified person has not completed sufficient work to reclassify it as such. The indicated and inferred historical mineral resource estimate was prepared for Northern Freegold Resources Ltd. in November, 2010 in compliance with the standards of NI 43-101 at the time by Dr. A. Armitage, Ph.D., P.Geol., and J. Campbell, B.Sc., P.Geo. of GeoVector Management Inc., an Ottawa, Ontario based consulting firm specializing in resource estimation, project assessment, and project management. The historical resource estimate was

contained in an NI 43-101 compliant technical report titled "Technical report on the Burro Creek Project, dated January 31, 2011 by Pautler, J.M., Armitage, A. and Campbell, J. and filed on SEDAR on February 28, 2011 (www.sedar.com)⁽¹⁾.

The historical mineral resource estimate of the Burro deposit is based on 87 reverse circulation (RC) and diamond drill holes and 9 sampled adits totaling 6,672m and 2,682 assays. Mineralization was constrained within a 3-dimensional geological solid created using Gemcom software. Practices consistent with CIM (2005) were applied to the generation of the historical mineral resource estimate and the parameters of the modeling are fully described in the NI 43-101 report referenced above.

Previous reverse circulation, diamond drilling and underground development conducted on the property outlined an historical indicated resource of 2,331,871 tonnes grading 1.01 g/t Au and 36.77 g/t Ag (yielding 122,491 ounces at a 1.63 g/t Au equivalent) and an historical inferred resource of 2,247,069 tonnes grading 0.60 g/t Au and 30.95 g/t Ag (yielding 81,304 ounces at a 1.13 g/t Au equivalent), both using a cut-off grade of 0.50 g/t Au⁽¹⁾. The historical results reported in the NI 43-101 technical report are considered by management to be reliable and relevant, though not conforming to current NI 43-101 standards⁽¹⁾. The Company is not treating the historical estimate as current mineral resources or mineral reserves.

The Property was fully permitted to commence production in 1988 but the production decision was deferred due to a decline in the price of gold and silver⁽¹⁾. At that time, the intent was to place the Burro gold and silver deposit into production and continue to expand the resource through exploration funded by the ensuing profits.

⁽¹⁾ Pautler, J. (October 27, 2018) Technical Report on the Burro Creek Project

Sitka Gold Exhibiting at PDAC

Sitka Gold will be exhibiting at the Prospectors and Developers Association (PDAC) in Toronto March 1st to March 4th, 2020. Please come by and visit us at booth #2346 where we will have drill core on display from the current drill program at the Burro Creek Gold Property in Arizona and where Sitka's management team will be available to discuss the Company's exciting portfolio of properties and plans for 2020.

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, an option to acquire a 100% interest in the Burro Creek Gold

property in Arizona and owns a 100% interest in its Coppermine River project in Nunavut, Alpha Gold property in Nevada and the Mahtin Gold Property in Yukon. Directors and Management own approximately 25% of the outstanding shares of Sitka Gold, 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
SITKA GOLD CORP.

“Donald Penner”
President and Director

For more information contact:

Donald Penner
President & Director
778-212-1950
dpenner@sitkagoldcorp.com

or

Cor Coe
CEO & Director
604-817-4753
ccoe@sitkagoldcorp.com

Cautionary and Forward-Looking Statements

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.

The forward-looking statements and information contained in this news release are made as of the date of this news release and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the CSE. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.