

# SITKA GOLD CORP

NEWS RELEASE

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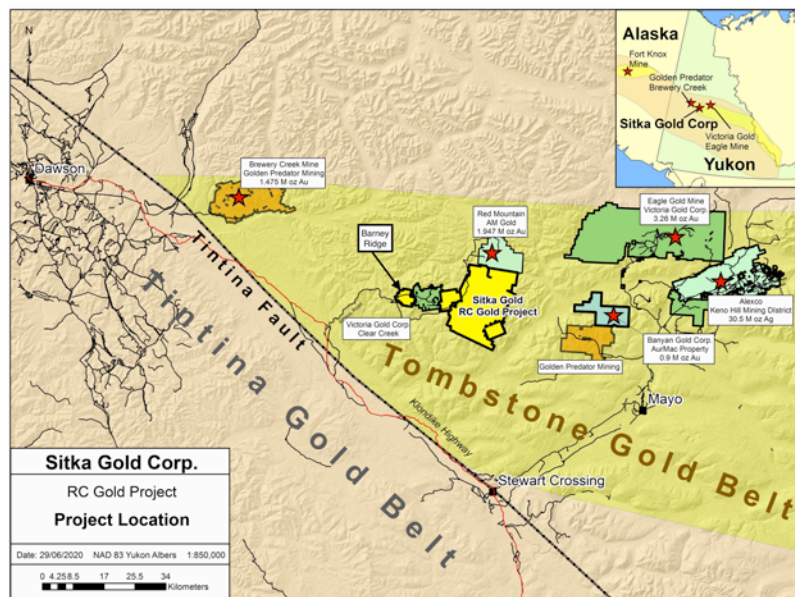
## Sitka Gold Expands RC Gold Project in Yukon with Acquisition of Barney Ridge Gold Property

**VANCOUVER, CANADA – June 30, 2020: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF)** is pleased to announce that it has entered into an option agreement with veteran prospector Bernie Kreft (“**Kreft**”) to acquire a 100% interest in the Barney Ridge gold property located next to Sitka’s RC Gold project approximately 110 km east of Dawson City, Yukon.

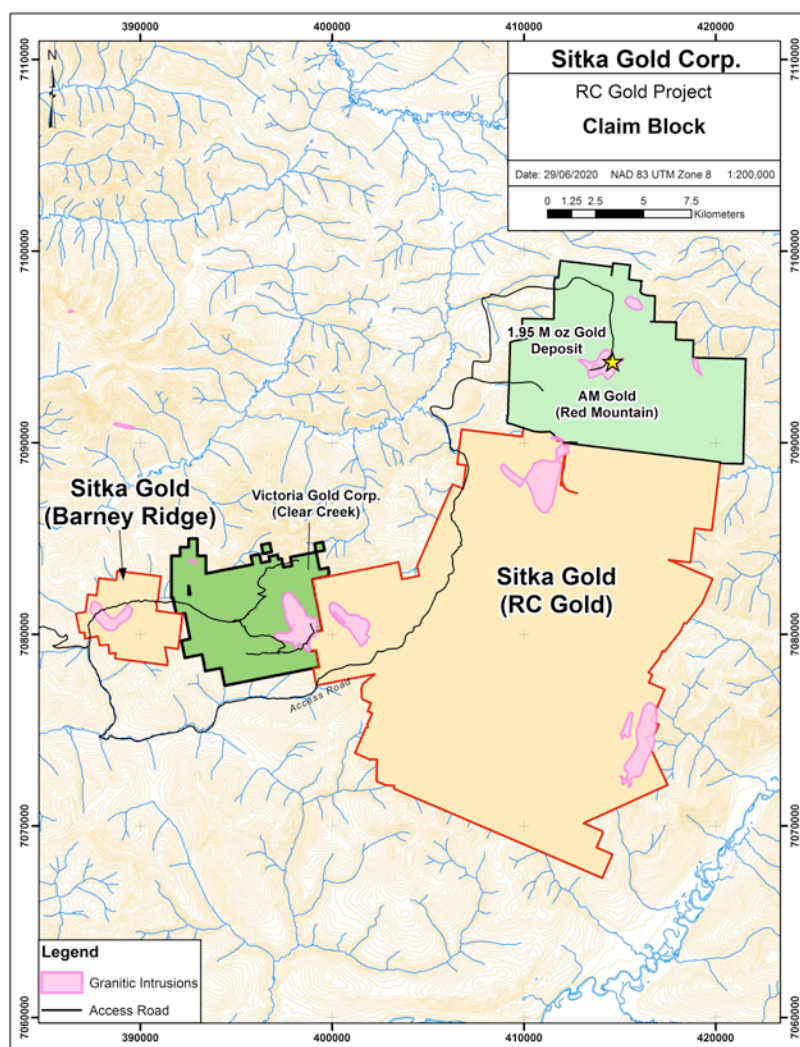
The road accessible 1780 hectare Barney Ridge Property (“Barney Ridge”) adjoins Victoria Gold’s Clear Creek project and is approximately 7 km west of Sitka’s current RC Gold project. Barney Ridge and RC Gold are situated in the Tombstone Gold Belt which is host to several intrusion related gold deposits including Victoria Gold’s Eagle Gold Mine, approximately 60 kilometers to the east, and Golden Predator’s Brewery Creek Mine, approximately 55 kilometers to the northwest (Figure 1). Rock sampling of altered sediments near the margin of the Barney Stock has returned values ranging from less than 5 ppb to 7.72 g/t gold across 0.8 metres within a 600 by 125 m wide > 30 ppb Au soil anomaly. With the addition of the Barney Ridge Gold Property, Sitka’s claim holdings in the district now total approximately 328 km<sup>2</sup> (Figure 2).\*

*\*Mineralization hosted on nearby and/or adjacent properties is not necessarily indicative of mineralization hosted on the Company’s property.*

Cor Coe, Director and CEO of Sitka Gold, commented: “The Barney Ridge Gold Property is an excellent addition to our large RC Gold Project land package located in Yukon’s Tombstone Gold Belt, a region that continues to gain prominence as an underexplored gold bearing district. We are looking forward to following up on the recent gold exploration results at Barney Ridge as part of our exploration efforts at RC Gold this summer.”



**Figure 1 - Barney Ridge Property Location**



**Figure 2 - RC Gold Project (~328 km<sup>2</sup>)**

## **About the Barney Ridge Gold Property**

Exploration work conducted on the property from 2011 to 2019 consisted of soil, silt, and rock geochemical sampling as well as trenching and road rehabilitation. The work identified 3 distinct gold-silver bearing zones, the Clover, Leprechaun and Lucky Charm zones, all of which remain open for expansion on surface and particularly to depth, as well as a large area of untested prospective ground located between the Lucky Charm and Clover zones. The Lucky Charm zone was extended to 600 m long and 125 m wide with greater than 30 ppb Au and up to 141 ppb Au returned from soil samples. The Leprechaun zone was extended to 1200 m N-S and up to 400 m E-W with greater than 30 ppb Au in soil values (Schulze, 2012). Rock samples from 2011 trenching returned samples ranging from less than 5 ppb up to 7.72 g/t Au over 0.8m and grab samples from less than 5 ppb up to 7.61 g/t from the Lucky Charm zone (Schulze, 2012).

In 2016 additional limited rock and soil sampling was completed on the property with 28 rock grab samples returning values from less than 5 ppb up to 4.05 g/t Au from epithermal style alteration found adjacent to north margins of the Barney stock. In 2017, further exploration work was done on the property with 101 rock samples and 146 soil samples collected. Excellent results were returned from both rock and soil sampling with values from less than 5 ppb up to 2.11 g/t Au from rocks over the Clover zone and from less than 5 ppb Au to up to 212 ppb Au from soils. All soil samples taken from Leprechaun zone returned anomalous Au results (> 59 ppb Au) with 13 of those greater than 117 ppb Au (Huber, 2017). The property has an active Class 3 exploration permit which allows for a variety of exploration activities on the property, including drilling.

## **Deposit Model**

Exploration on the Property has 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 reserves of 282 million tonnes at 0.37 g/t Au (3.4 million ounces, not including 7.5 million ounces of past production; Fairbanks Gold Mining Inc.); Eagle Gold mine with 155 million tonnes at a diluted grade of 0.65 g/t Au (3.26 million ounces; Victoria Gold Corp, 2020) and the Brewery Creek epizonal deposit with 17.17 million tonnes at a gold grade of 1.45 g/t (0.726 million ounces; Barr, 2013).\*

*\*The disclosure above is strictly for deposit model comparisons and the mineralization hosted on these properties is not indicative of mineralization hosted on the Company's property.*

## **Acquisition Terms**

The Company has the right to acquire a 100% interest in the Barney Ridge claims by paying \$150,000, issuing 500,000 shares and completing \$850,000 in exploration over 5 years. An additional \$200,000 is payable and 1,000,000 shares issuable upon Sitka publicly disclosing an Inferred Mineral Resource or greater category of 750,000 ounces of gold or greater (as such term is defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("**NI 43-101**"). The property is subject to a 2% NSR, one-half of which can be purchased for \$1,500,000 at anytime prior to commencement of commercial production. The agreement is subject to regulatory approval.

## **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 Project 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.Geol., 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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