

# SITKA GOLD CORP

NEWS RELEASE

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## Sitka Gold Further Expands RC Gold Project in Yukon with Acquisition of Clear Creek Gold Property

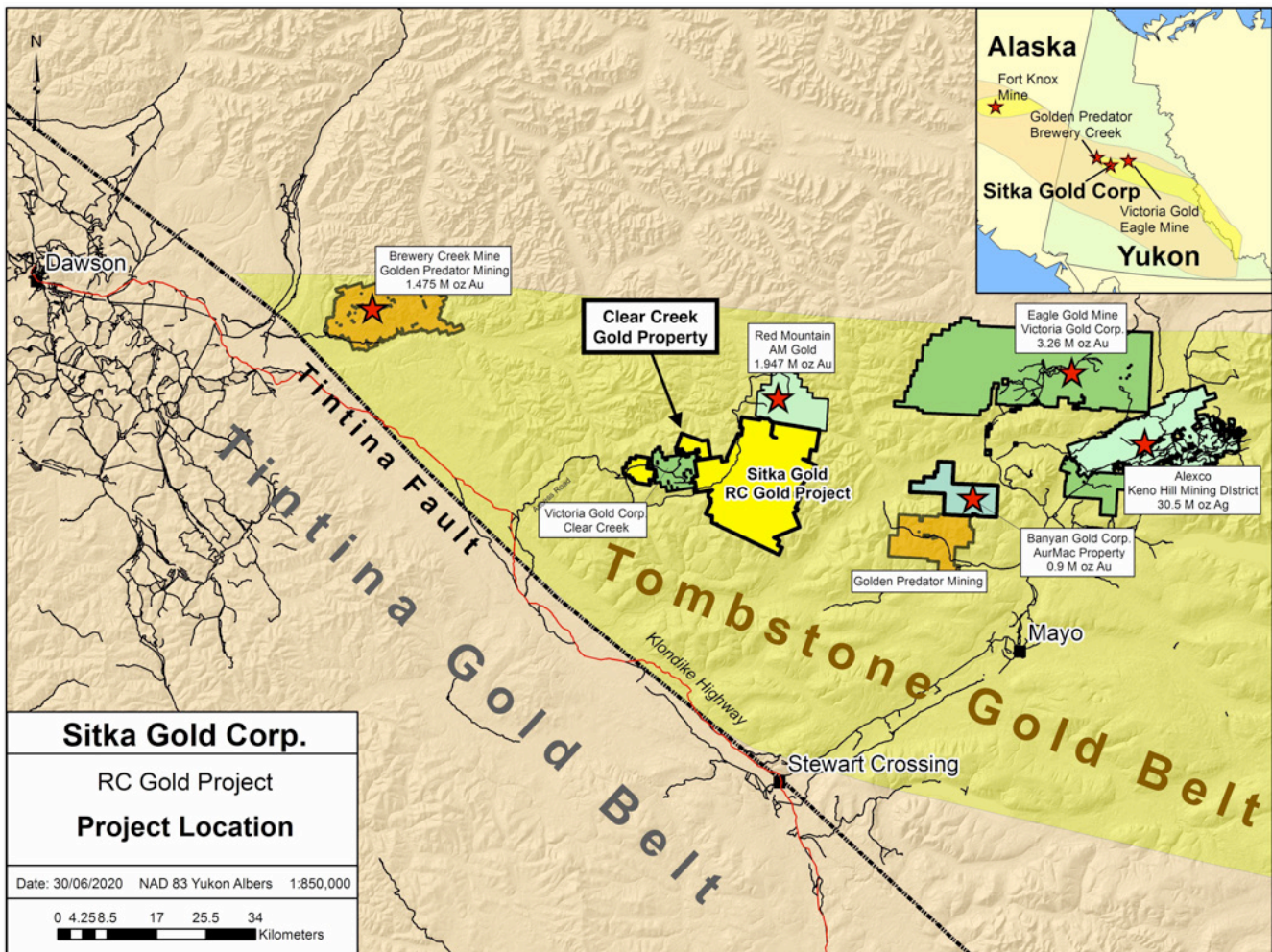
**VANCOUVER, CANADA – July 6, 2020: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF)** is pleased to announce that it has entered into an additional option agreement with veteran prospector Bernie Kreft (“Kreft”) to acquire a 100% interest in the **Clear Creek Gold Property** (“Clear Creek” or the “Property”) located adjacent to Sitka’s RC Gold Project approximately 110 kilometres east of Dawson City, Yukon.

### Clear Creek Gold Property Highlights

- Road accessible claim block located in Yukon’s fertile Tombstone Gold Belt.
- Similar geology and regional proximity to several intrusion-related gold deposits including Victoria Gold’s Eagle Gold Mine, Golden Predator’s Brewery Creek Gold Mine and AM Gold’s Red Mountain Gold Deposit (located adjacent to Sitka’s RC Gold Project, see Figure 1)\*.
- Claims are contiguous to Sitka’s RC Gold Project and Victoria Gold’s Clear Creek Project and bring Sitka’s total claim holdings in the area to approximately 345.5 km<sup>2</sup> (Figure 2).
- Located at the headwaters of Clear Creek, an active and prolific placer gold mining district with several producing placer gold mines operating in and around the area.
- Previous rock samples from trace **up to 319.5 g/t gold<sup>(1)</sup>** and previous soil samples from trace **up to 4,384 ppb gold<sup>(2)</sup>**.
- Significant previous drilling intercepts include **88 m of 0.65 g/t gold<sup>(1)</sup>** and **22 m of 1.24 g/t gold<sup>(2)</sup>**.
- Active Class 3 Land Use Permit allows for a variety exploration activities including drilling, trenching and road building.

\*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, commented: “The Clear Creek Gold Property is an exceptional addition to our district scale RC Gold Project located in Yukon’s prominent Tombstone Gold Belt. Past work on Clear Creek has defined several mineralized zones with both bulk tonnage, intrusion-related gold deposit targets and high-grade, vein and breccia hosted gold targets. We look forward to conducting work on the Clear Creek Gold Property this summer as part of our 2020 exploration program at the RC Gold Project.”



**Figure 1 - Clear Creek Gold Property Location**

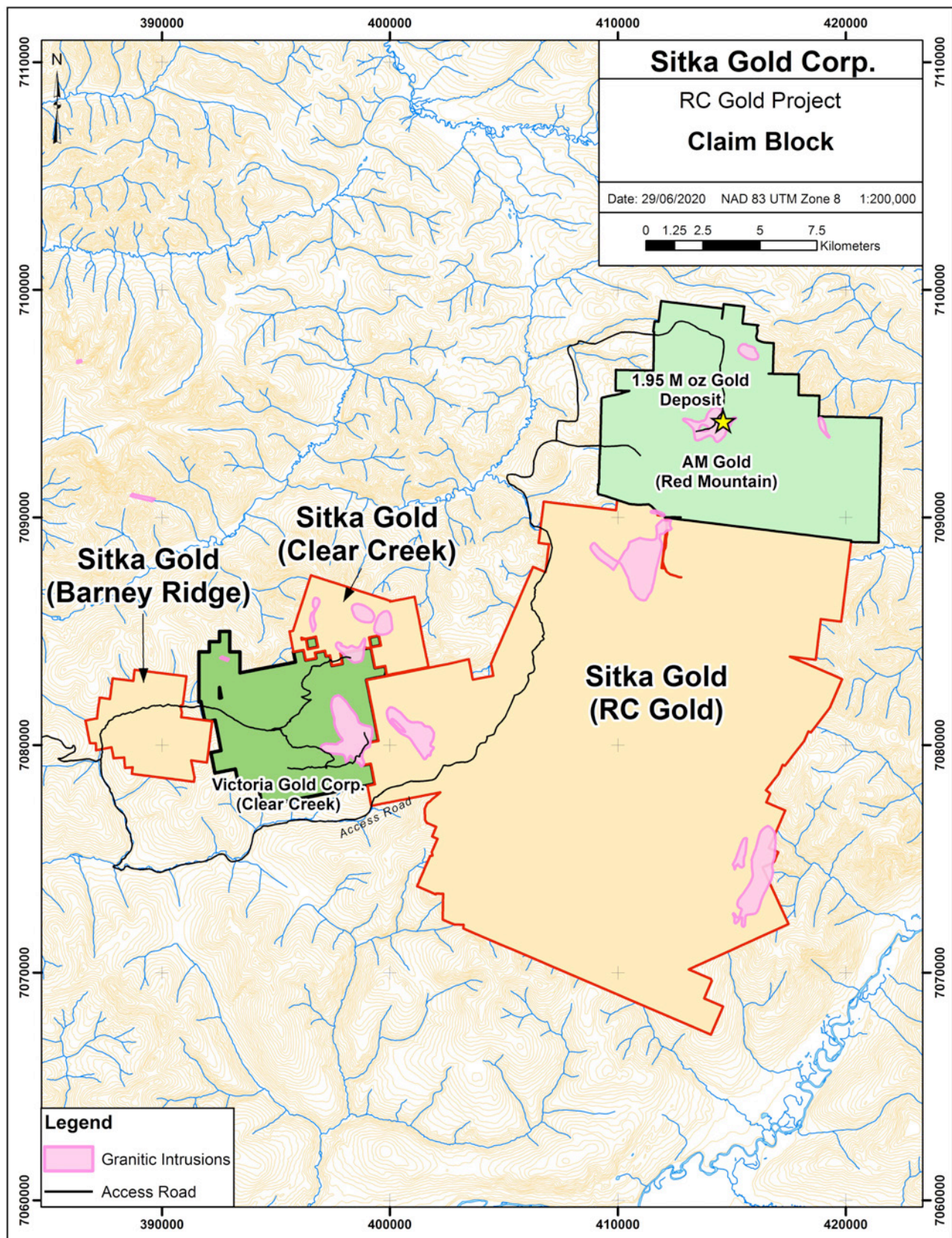
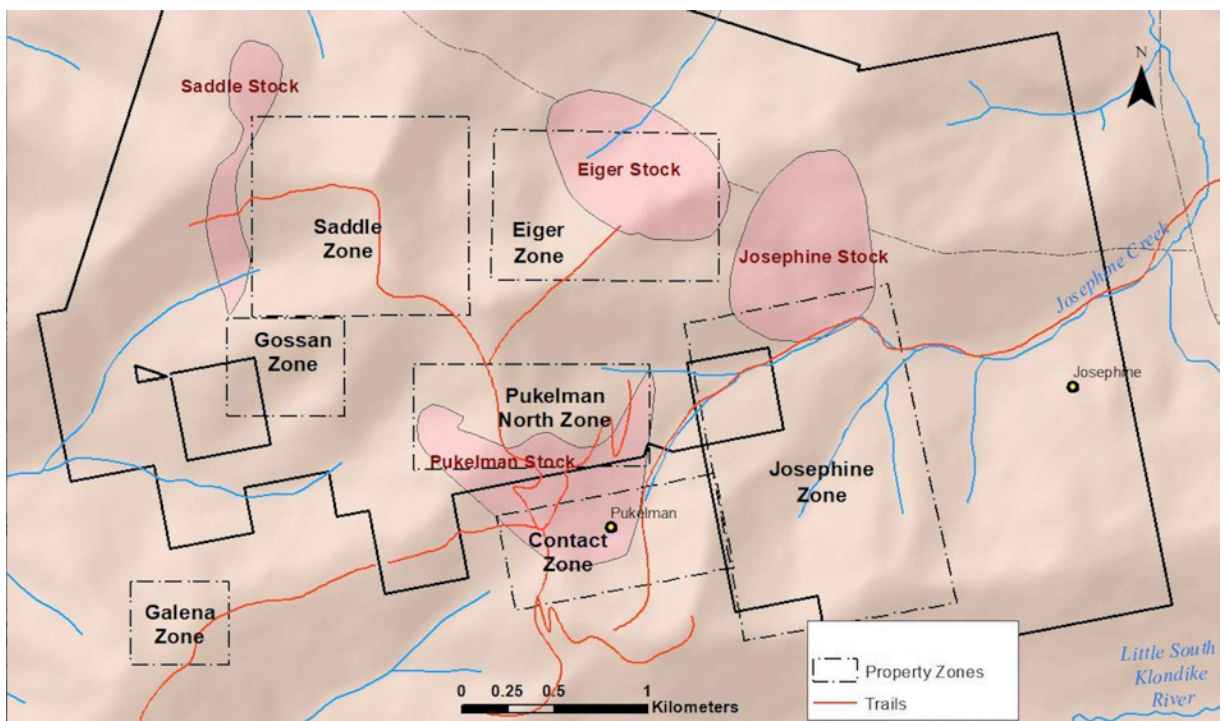


Figure 2 - RC Gold Project (~345.5 km²)

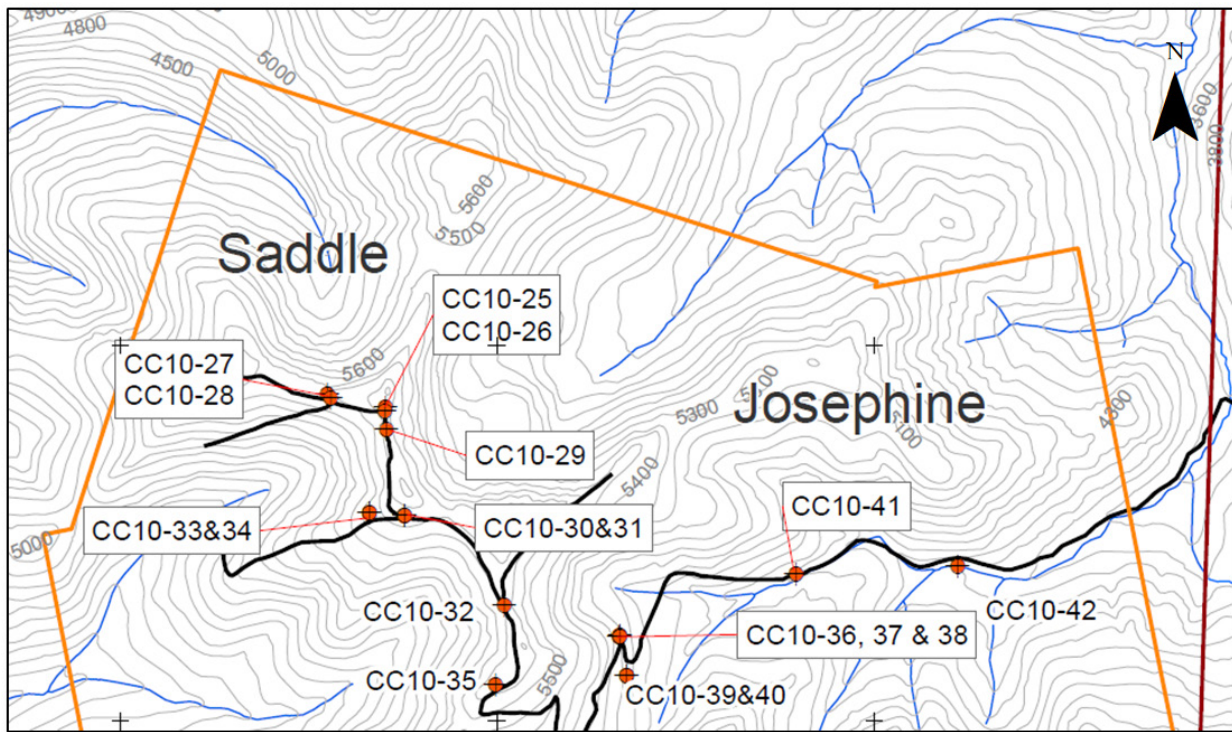
## About Clear Creek

The Clear Creek Gold Property has had intermittent exploration conducted since 1981. Previous work on the Property has outlined several highly anomalous and extensive gold in soil trends on the margins of four intrusions (Figure 3). These anomalies all show strong correlations with bismuth, arsenic, tungsten and silver; similar to geochemical signatures seen at Victoria Gold's Eagle Gold Project (Dublin Gulch) and Kinross's Fort Knox. Historical rock samples from the Property have returned values from less than 5 ppb up to 319.5 g/t gold<sup>(1)</sup>. Many of the high grade samples collected on the property are from sheeted quartz veins and quartz arsenopyrite veins often found within or on the margins of the intrusions. Additionally, significant gold grades of up to 25.1 g/t gold have been returned from metasediments with disseminations and weak stockworks of pyrite and arsenopyrite. Several significant intervals have also been recorded from the limited drilling and trenching work completed on the Property returning less than 5 ppb up to 2.11 g/t gold over 25 metres from a trench and 0.65 g/t gold over 88 meters (bottoming in 3.0 metres grading 1.296 g/t gold) from RC drilling<sup>(1)</sup>.



**Figure 3 - Clear Creek Intrusions Stocks and Mineralized Zones**

In 2010, 1139.95 metres of reverse circulation drilling over 18 holes was completed (Figure 4). Eleven holes were drilled over the Saddle zone totalling 731.52 metres (significant intersections are listed in Table 1 below). Seven holes were drilled over the Josephine zone, however due to significant subsurface water all holes were terminated before reaching target depth<sup>(2)</sup>. Due to permitting restrictions at the time of the program, holes were spotted on (and relatively restricted to) roads rather than geological merit.

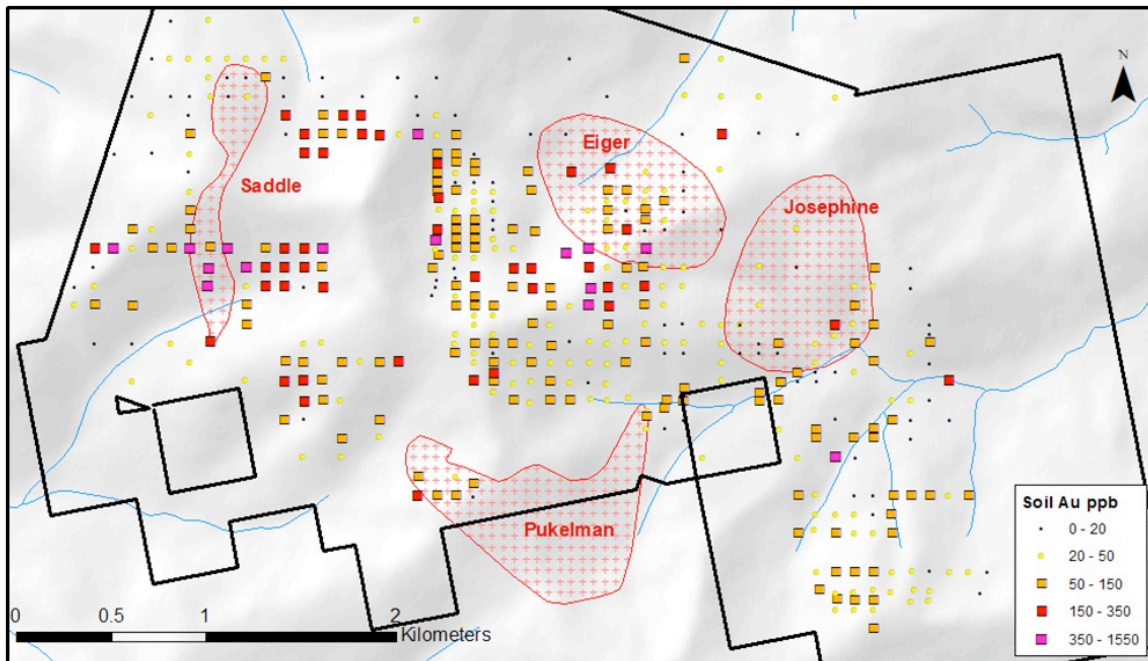


**Figure 4 - Clear Creek 2010 Drill Hole Locations**

**Table 1 - Clear Creek 2010 RC Drill Intersections, Saddle Zone<sup>(2)</sup>**

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)
CC10-25	10.67	33.53	22.86	1.24
CC10-25	45.72	47.24	1.52	1.50
CC10-27	3.05	10.67	7.62	0.54
CC10-28	9.14	19.81	10.67	0.53
CC10-28	48.77	53.34	4.57	0.93
CC10-29	1.52	6.10	4.58	1.07

A soil sampling program was also completed in 2010 over a large portion of the Clear Creek Gold Property. Roughly 600 samples were taken with approximately 50 of those returning values greater than 180 ppb gold. Highly anomalous gold clusters were exposed over the Eiger and Saddle zones with values from less than 5 ppb up to 4,384 ppb gold from Eiger<sup>(2)</sup> (Figure 5).



**Figure 5 - Clear Creek 2010 Soil Sampling Survey**

## 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 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); 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); and the Red Mountain gold deposit, located adjacent to Sitka's RC Gold project, with 127 million tonnes grading 0.48 g/t (1.95 million ounces; AM Gold Corp.; Cole, 2012)\*.

\*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.

<sup>(1)</sup> Huber, M. (November 10, 2018) 2018 Technical Report on the Clear Creek Property

<sup>(2)</sup> O'Brien, E. and Kreft, B., (2010): 2010 diamond drilling program Clear Creek property.

## **Acquisition Terms**

The Company has the right to acquire a 100% interest in the Clear Creek claims by paying \$230,000, issuing 600,000 shares and completing \$1,250,000 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 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.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.

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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.*

*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.*