

SITKA GOLD CORP

NEWS RELEASE

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Sitka Gold Intersects *11.70 Metres of 3.23 g/t Gold and 72.86 g/t Silver* in Initial Drilling at Burro Creek Gold/Silver Property, Arizona

VANCOUVER, CANADA – January 17th, 2020: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE: SIG) (FSE: 1RF) is pleased to announce the assay results from the first four drill holes at its Burro Creek Gold/Silver Property (the “Property”) located in Mohave County, Arizona, U.S.A. The main focus of the drill program currently underway is to confirm historical results on an open pit type epithermal gold/silver mineralized zone and to drill test the southern continuity of the Burro Vein over a 1.3 km long corridor where a mobile metal ion (MMI) 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). Additional drill results will be released as they are received, compiled and interpreted.

Highlights of Initial Diamond Drilling Results Include:

Drill hole BC19-56 intersects 41.08 m of 1.15 g/t gold and 51.30 g/t silver including:

- 18.77 m of 2.20 g/t gold and 27.79 g/t silver***
- 1.07 m of 17.55 g/t gold and 33.00 g/t silver***

Drill hole BC19-57 intersects 50.63 m of 1.10 g/t gold and 35.97 g/t silver including:

- 11.70 m of 3.23 g/t gold and 72.86 g/t silver***
- 1.28m of 16.85 g/t gold and 77.00 g/t silver***

Drill hole BC19-58 intersects 25.00 m of 0.37 g/t) gold and 83.99 g/t silver including:

- 6.40 m of 0.75 g/t gold and 119.37 g/t silver***

Drill hole BC19-59 intersects 27.12 m of 0.62 g/t gold and 79.58 g/t silver including:

- 5.79 m of 2.09 g/t gold and 23.69 g/t silver***

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

Drill Hole	Azimuth	Dip	Hole Depth (m)		Interval		Core	Gold	Silver
					From (m)	To (m)	Length (m)	(g/t)	(g/t)
BC19-056	N/A	-90	60.04		15.03	56.11	41.08	1.14	42.94
				including	37.34	56.11	18.77	2.20	27.79
				including	42.67	43.74	1.07	17.55	33.00
BC19-057	N/A	-90	52.42		0	50.63	50.63	1.10	35.97
				including	10.70	22.40	11.70	3.23	72.86
				including	18.93	20.21	1.28	16.85	77.00
BC19-058	277°	-58.5°	54.40		29.41	54.41	25.00	0.37	83.99
				including	44.50	50.90	6.40	0.75	119.37
BC19-059	241°	-61°	56.99		26.52	53.64	27.12	0.62	79.58
				including	47.85	53.64	5.79	2.08	23.69

* 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.

Don Penner, President commented: "We are pleased that these initial results from Burro Creek Gold/Silver Property confirm the historical results from previous operators. Additional drill results from our current drilling program, which is exploring the Burro Vein along strike and to depth, will test the potential to expand the known gold and silver mineralization."

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 survey (the MMI Anomaly) upon receiving its drill permit from the BLM.

Figure 1 shows the location of the 4 holes reported above. Figure 2 shows a section of drill hole # BC19-056. The remaining drill hole sections can be viewed on the Company's website at <http://www.sitkagoldcorp.com>. The holes drilled in this phase lie within the boundaries of the patented claims. Previously conducted geochemical surveys suggest that the mineralized structure extends southward onto BLM lands. Permitting to drill on these lands has been initiated.

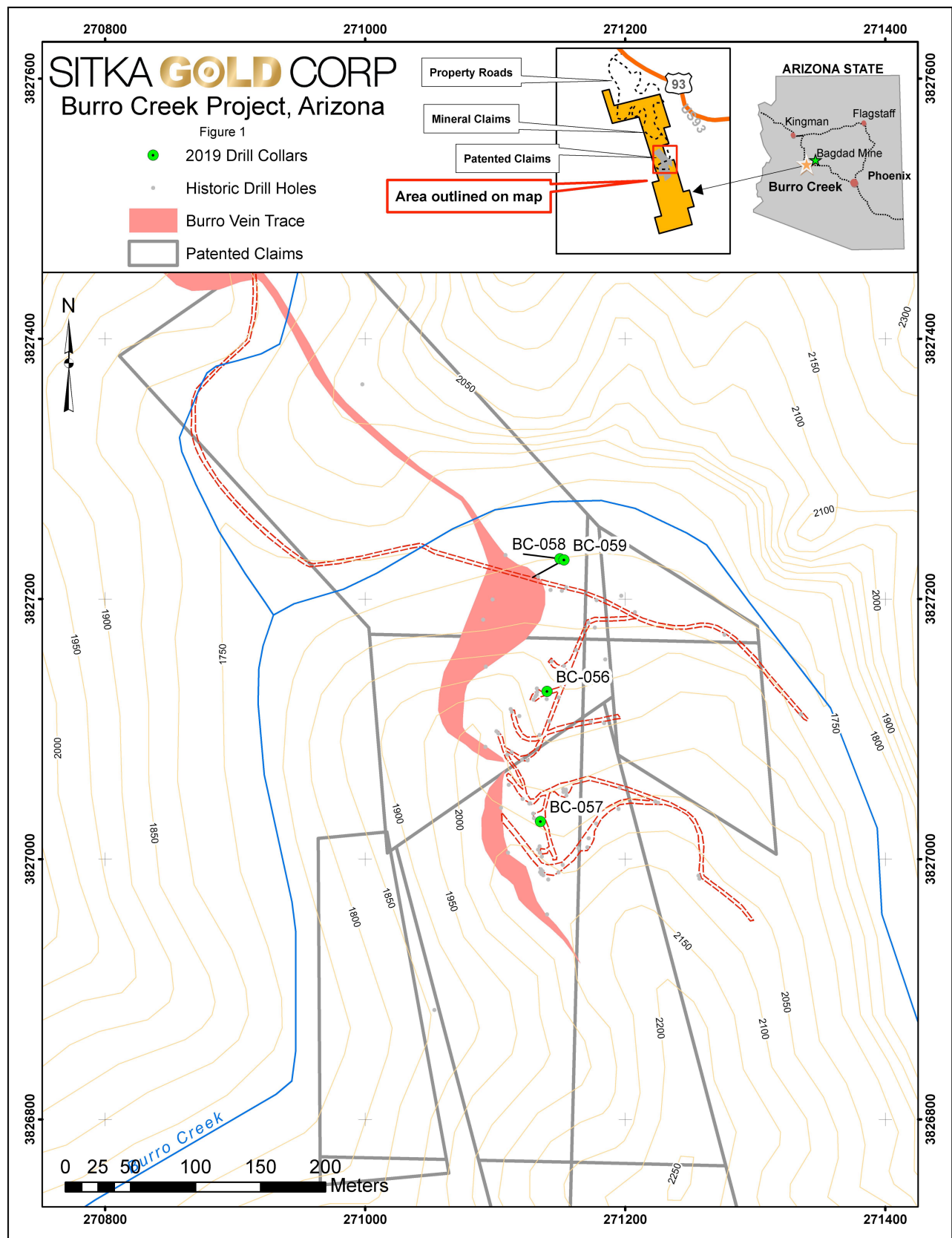


Figure 1. Burro Creek Gold Property 2019 Diamond Drill Hole Locations

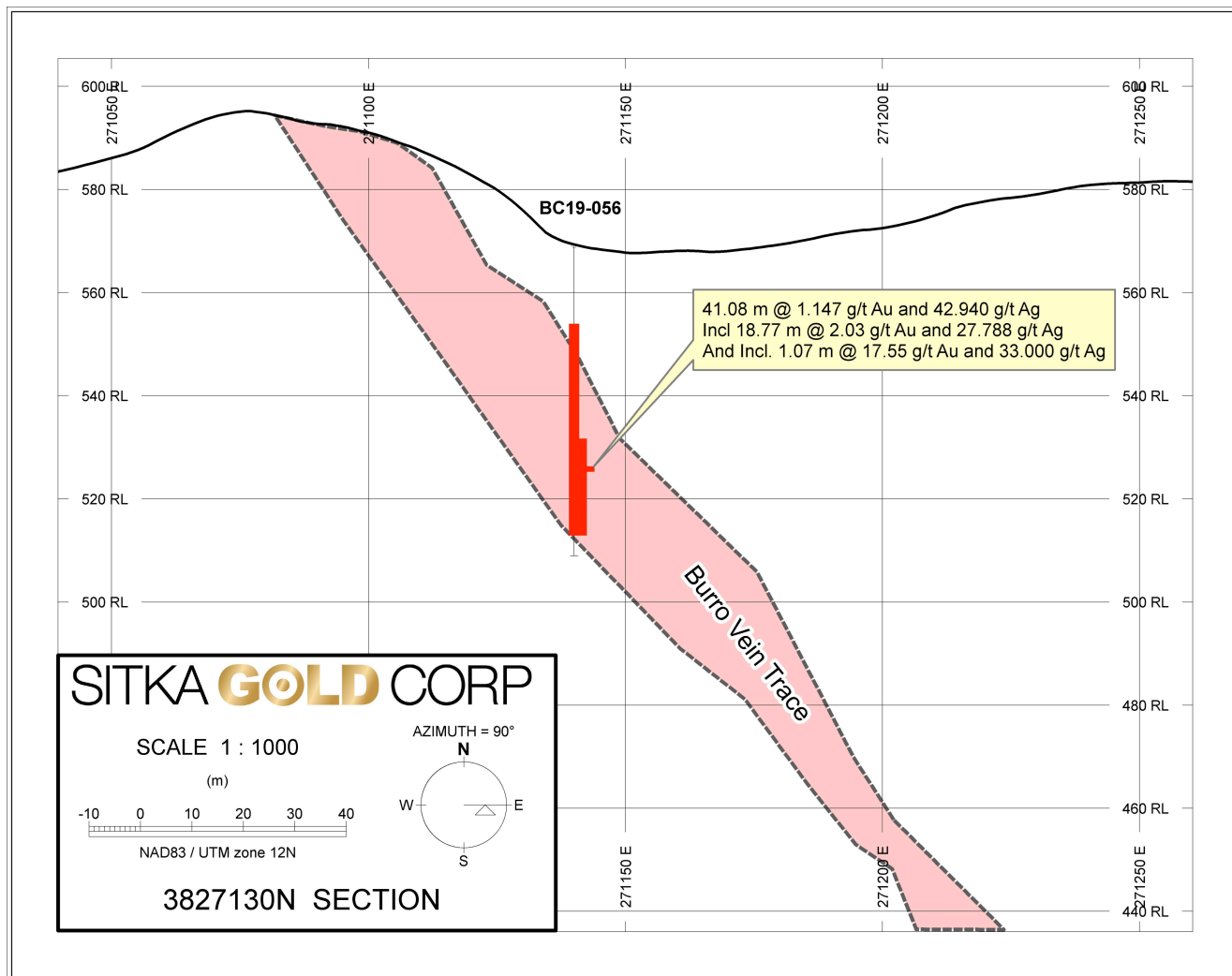


Figure 2. Section of Burro Creek Drill Hole # BC19-056

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” has been completed by J. Pautler, P. Geo., an independent qualified person. 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.

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

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 and the Alpha Gold property in Nevada. Directors and Management own approximately 25% of the outstanding shares of Sitka Gold, a solid indication of their alignment with shareholders' interests.

The technical content of this news release has been reviewed 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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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.

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