

SITKA GOLD CORP

NEWS RELEASE

February 27, 2023

NR 23-07

www.sitkagoldcorp.com

Sitka Gold to Exhibit at PDAC

VANCOUVER, CANADA – February 27, 2023: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF) (OTCQB:SITKF) is pleased to announce that it will be attending The Prospector and Developers Association Convention (PDAC) in Toronto during March 5th through March 8th, 2023. Sitka will be displaying drill core (booth #3110A; March 5th and 6th) from its RC Gold Property in Yukon where an initial inferred gold resource of 1.34 million ounces was announced last month (see news release dated January 19, 2023; the NI 43.101 compliant report will be issued within 45 days of that date). Sitka will also have a booth at the Investors Exchange (booth #2346 from March 5th through 8th). The Company would like to welcome all delegates to come by the booths to view the drill core, meet the Sitka team and hear about Sitka’s exciting plans for 2023!

About Sitka Gold Corp.

Sitka Gold Corp. is a well-funded mineral exploration company headquartered in Canada. The Company is managed by a team of experienced industry professionals and 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, Barney Ridge, Clear Creek and OGI properties 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.

Sitka has received all assay results from its 2022 diamond drill program at its RC Gold Project in the Yukon and announced a 43-101 compliant **Initial Mineral Resource Estimate of 1,340,000 ounces of gold** beginning at surface and grading 0.68 g/t (see

news release dated January 19, 2023) and is currently planning a resource expansion diamond drilling program to commence next month (March, 2023).

Results from 2022 drilling at the Company's Alpha Gold Property in Nevada where a new Carlin-type gold system was recently discovered have all been received. The Company is focused on vectoring towards the high-grade core of this newly discovered system which is located in the Cortez Trend just 40 km southeast of the Cortez Mine Complex of Barrick/Newmont.

Upcoming Events

Sitka Gold will be attending and/or presenting at the following events:

Swiss Mining Institute Conference, Zurich: March 21-22, 2023

Dawson Gold Show, Dawson City, Yukon: May 19/20

Takestock Mining Convention, Calgary, AB: July 15, 2023

Precious Metals Summit, Beaver Creek, Colorado: September 12-15, 2023

All events are subject to change.

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.