

SITKA GOLD CORP

NEWS RELEASE

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www.sitkagoldcorp.com

Sitka Completes Initial Phase of Drilling at Burro Creek Gold/Silver Property

VANCOUVER, CANADA – March 26th, 2020: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE: **SIG**) (FSE: **1RF**) announces that it has completed the first phase of drilling at its Burro Creek Gold/Silver Property in Arizona. The program was successful in tracing the mineralized structure to the southern boundary of the patented claims. 10 holes were drilled for a total of approximately 1000m and assays have been released for the first six holes (see news releases dated January 17, 2020 titled “*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*” and February 20, 2020 titled “*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*”). Results for the remaining holes are pending and will be released once they have been received and compiled. The next phase of drilling will continue to test the southern extension of mineralization beyond the private patented claims on BLM lode claims. The process to obtain permits to drill on the BLM claims is currently underway with archaeological and biological field assessments having been completed and additional permitting tasks ongoing.

Sitka also announces that it has closed its non-brokered private placement (the “Private Placement”) announced on February 11, 2020 and amended March 12, 2020 for total gross proceeds of \$130,160 through the issuance of 1,084,665 units (the “Units”) at a price of \$0.12 per Unit. The Company intends to use the net proceeds of the Private Placement for exploration work on its Arizona, Nevada and Yukon gold properties and for general working capital.

The Company also announces that since the beginning of the year a total of 1,425,000 warrants have been exercised for total proceeds of \$215,000.

In response to the impacts of the Covid-19 pandemic, including unprecedented travel restrictions and workplace closures, Sitka has temporarily suspended its plans to mobilize a drill and crew to the

Alpha Gold property in order to protect the health and safety of employees and communities. Sitka will abide by direction given by Government and health officials as the effects of the Covid-19 outbreak are monitored and control measures are determined. Drilling permits for the Alpha Project remain in place and Sitka will continue with exploration plans as soon as practicable.

Donald Penner, President & Director of Sitka comments: “The economic turmoil of this global health pandemic is being felt across all sectors including mineral exploration. While suspending our near term drilling plans is unfortunate, we feel it is the prudent and responsible course of action given the circumstances. It is our view that the fundamentals for precious metals will continue to strengthen and Sitka, with its portfolio of quality gold and silver assets, will be well positioned as an attractive junior explorer once this global crisis subsides.”

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 its Alpha Gold property in Nevada. Directors and Management own approximately 25% of the outstanding shares of Sitka Gold.

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.

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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.

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.

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