

SITKA GOLD CORP

NEWS RELEASE

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Sitka Compiles Latest Drill Results and Expands Land Package at Alpha Gold in Nevada

VANCOUVER, CANADA – May 6, 2021: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE: SIG) (FSE: 1RF) (OTCQB: SITKF) is pleased to announce that it has received assay results from recent drilling at its Alpha Gold Project (“Alpha Gold” or the “Project”), located along the southeast projection of the prolific Cortez Gold Trend in Eureka County, approximately 135 kilometres southwest of Elko, Nevada. Based on these results, Sitka has staked an additional 21 mining claims, expanding the Project land package to a total of 114 claims covering an area of approximately 2280 acres or 923 hectares (Figures 2 and 3). The new claims complete coverage of a newly identified structural trend east and southeast of drill hole AG21-03 (see news release dated March 10, 2021).

“The results from AG21-02 and AG21-03 have confirmed that we are in a gold enriched system associated with Carlin-type gold deposit mineralization”, stated Cor Coe, CEO and Director of Sitka Gold. “These broad intercepts of anomalous gold coincide with alteration and mineralization that is similar to what has been found at other gold deposits along the Cortez trend. This initial drilling has successfully upgraded the project from the level of a surface showing to what looks like the fringe of a strong Carlin-type gold system that is moving in a wide-open direction in an undrilled area. The targets shown in Figure 1 are interpreted as the most probable high-grade cores to this Carlin-type gold system. In addition, recent surface reconnaissance has discovered another structural trend to the southeast of AG21-03 that exhibits the strongest and most extensive alteration seen on the Project. We have expanded the Alpha Gold land package to cover this new target area and are looking forward to completing additional drilling immediately upon receiving BLM permits for the newly staked claim blocks.”

Drilling at the Alpha Gold project intercepted wide zones of highly anomalous gold mineralization in the lower part of the Devonian Shale (Horse Canyon equivalent) just above the Devils Gate Limestone. Results support the premise of strengthening gold mineralization relative to surface exposures to the west. The primary target remains a high-grade Goldrush analogue. Drill results and new information have refined the target model as shown in Figure 1. AG21-02 results included 0.105 g/t Au over 93.0 m from 89.9 m to 182.9m. Subintervals included 0.162 g/t Au over 12.2 m from 89.9 m to 102.1 m, and 0.164 g/t Au over 27.4 m from 143.3 m - 170.7

m. Gold intercepts in AG21-03 also in the Horse Canyon equivalent were 0.100 g/t Au over 57.9 m from 64.0 to 121.9 m, including 0.147 g/t Au over 24.4 m from 64.0 to 88.4 m. A separate interval of 0.197 g/t Au over 4.6 m from 190.5 m to 195.1 m occurred in the Denay Fm and is interpreted to reflect a mineralized N-S fault. These results have upgraded the project from the level of a surface showing to what looks like the fringe of a strong Carlin-type gold system, moving in a wide-open direction. The targets shown in Figure 1 are interpreted as most probable high-grade cores to this Carlin-type gold system. A plan view of the target zones is shown in Figure 2. The northern target was always recognized as potentially important. The broad consistent gold zone close to it in the lower Horse Canyon equivalent section of AG20-02 upholds the importance of this NNW reverse fault and its related hanging wall anticline fracture set. Surface work conducted after drilling was completed discovered a second, larger, NNW structural target to the south. These inferred targets have a potential strike length approaching 5 km and the intercept in AG21-02 suggests thickness potential of 100 meters just in the Horse Canyon equivalent stratigraphy. The structural orientation matches that of the Goldrush-Fourmile deposit trend. The Alpha Gold targets also are uniquely shallow compared to similar high-grade Carlin-type gold exploration plays.

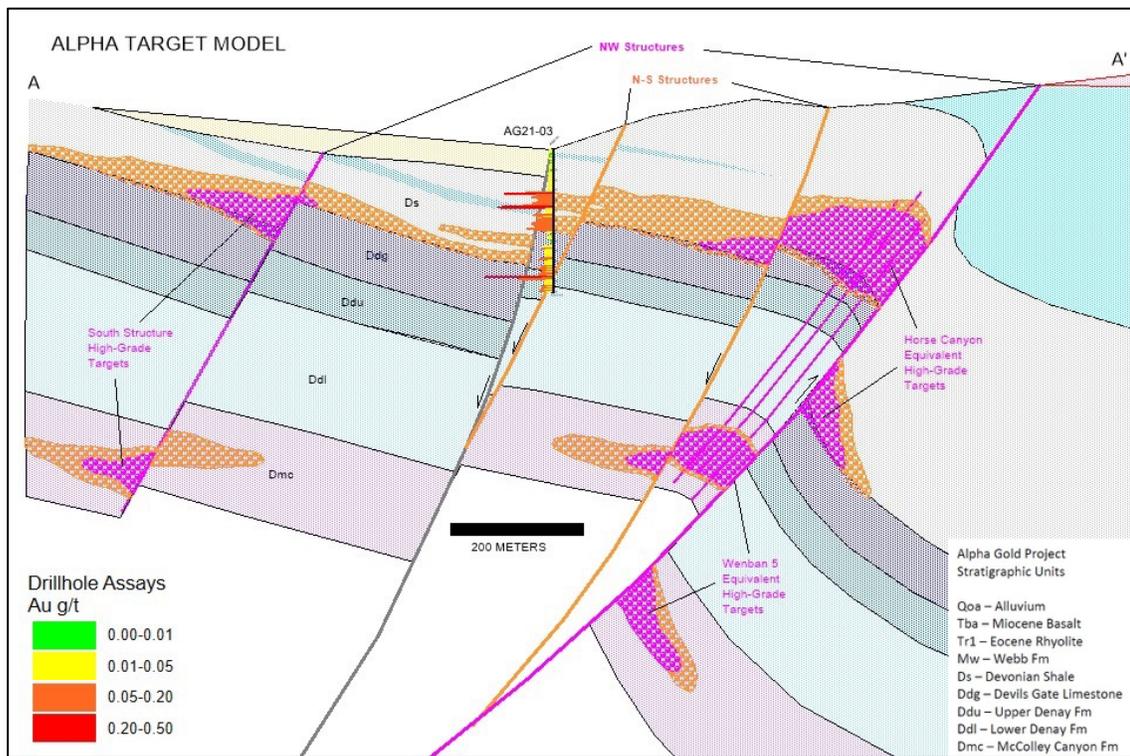


Figure 1 - AG21-03 Cross Section and Alpha Target Model

A new, southern, NNW target zone shown in Figure 2 was discovered during surface reconnaissance mapping. The alteration strengthens southward where the most extensive surface alteration in the project area was found. That alteration zone is 1.5-2.5 km south of AG21-03. Figure 3 shows the surface alteration patterns that support this target. An additional 21 claims have been staked to cover this target area. The new alteration zone consists of silicification, decalcification, hematite, limonite, green arsenic related, and yellow antimony related oxide minerals in calcareous sandstone, shale and limestone of the Webb Fm. This strong alteration is isolated by an intervening, recessive shale area to the NNW. This is created by surfacing of shales of the lower Webb Fm and upper Horse Canyon equivalent there. More restricted strong alteration in the shale consists of hematite, limonite, clay, silica pods, and breccias in cherty rocks. The recessive area generated most of the strongest

mercury, thallium, arsenic, and antimony anomalies in stream sediment and rock samples from the original claim group and sampling ended there. Although that sampling indicated strengthening geochemistry southward, the overall NNW structural trend was not fully recognized and appreciated until recently with the expanded surface mapping. Alteration zones, fault offsets and rhyolite dikes in the shale area indicate the NNW structure transects the entire area. Prime Horse Canyon and Wenban 5 equivalent host rocks should be continuous beneath the entire target. A much larger weak-moderate, clay, hematite alteration assemblage surrounds the strong alteration and broadly rims the west margin of the Eocene rhyolite intrusive and volcanic complex on the east side of the property. These rhyolites represent the Carlin-age magmatic event.

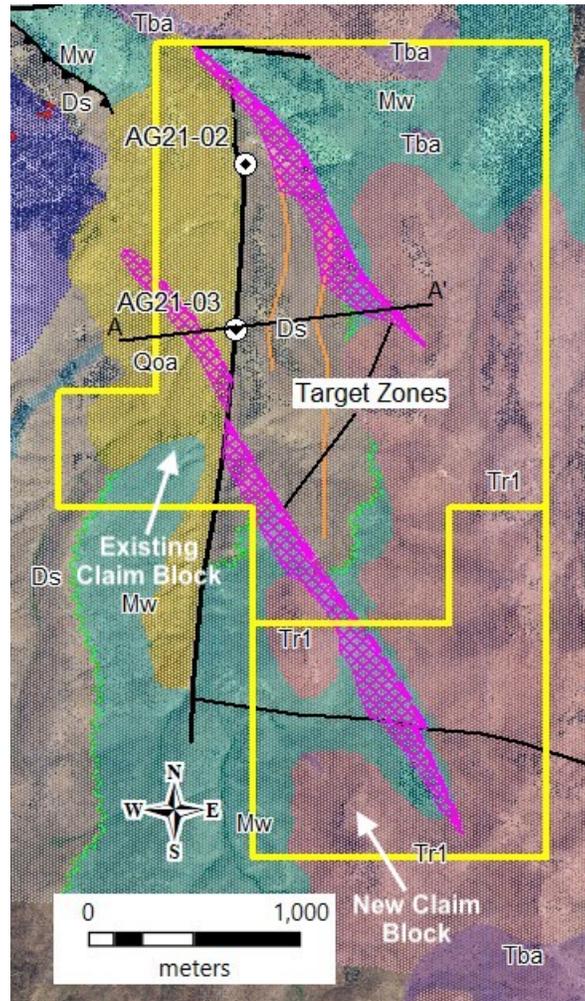


Figure 2 - Plan Map of Target Zones and A-A' Cross Section

The Alpha Gold project now contains all the elements of a Cortez trend gold deposit. The company is highly encouraged by strengthening indications from the latest activity at Alpha and plans to continue developing these uniquely shallow and highly prospective gold targets. Additional permitting must be completed to drill test the new southern target and the process to obtain these permits is currently underway. Drill testing will seek the high-grade system core in the Horse Canyon equivalent host rocks to upper Devils Gate Limestone. Where stronger gold is encountered, additional drilling may be directed at testing the Wenban 5 equivalent host rocks below. Those are the most important host rocks in the core of the Goldrush deposit. Drilling will also focus on the northern target northeast of AG21-02.

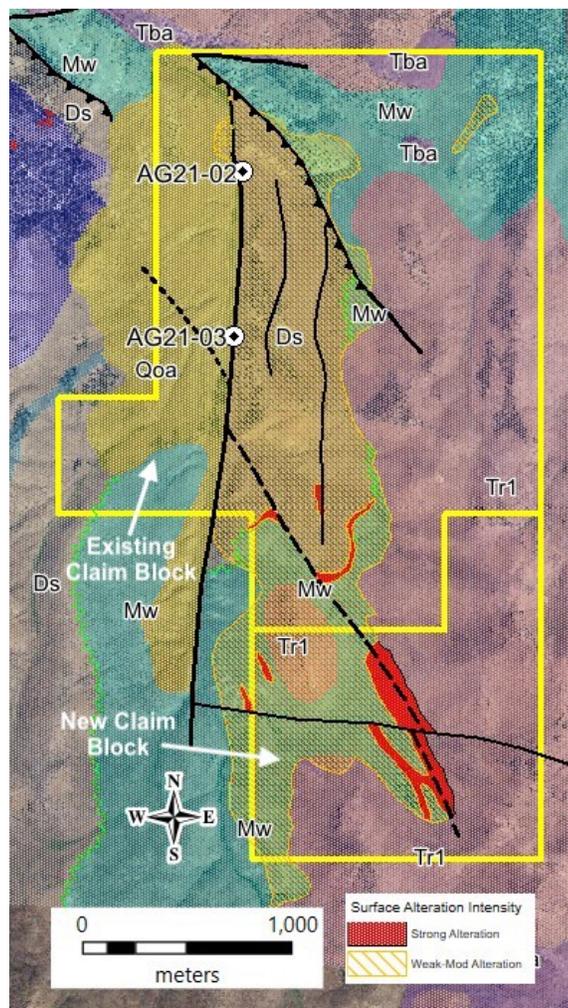


Figure 3 - Surface Alteration and New Claim Block Location

Quality Assurance/Quality Control

Analytical work for this drill program was carried out by Activation Laboratories Ltd. (Actlabs) in Kamloops, British Columbia. The sample preparation and gold fire assays took place in Kamloops, BC and the ICP-MS analyses were completed in Ancaster, Ontario. All samples were fire assayed for Gold with AA finish and over-limits re-analysed gravimetrically where applicable. Additionally, all samples were analysed by ICP-MS for 63 trace element geochemistry.

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.

Other Corporate Updates

The Company is currently organizing the mobilization of crew and equipment to its RC Gold Project in Yukon where up to 10,000 metres of diamond drilling is planned for this upcoming field season. Drilling will focus primarily on the Saddle-Eiger Zone gold discovery with initial drilling planned to deepen DDRCCC-002 which bottomed in 16.1 g/t Au over 2 metres (see news release dated Dec.16, 2020).

About Alpha Gold

Sitka Gold has acquired a 100% interest in the Alpha Gold Project, located along the southeast projection of the prolific Cortez Gold Trend in Eureka County, approximately 135 kilometres southwest of Elko, Nevada. The Property is comprised of 2 claim blocks totalling 114 lode claims covering an area of approximately 2280 acres (923 hectares) and is accessible via a dirt road, approximately 2km west of Nevada State Highway 278.

The Property was initially staked after the location was recognized as the intersection of the regional-scale Pine Valley anticline with northeasterly fold trends exposed in the Roberts Mountains. Of primary importance at the Alpha Gold location is that the rocks have been down-dropped significantly by late extensional faulting. Prior to extension, and during the critical 36-42 Ma Carlin-type mineralization event, the fold crest at Alpha Gold would have been a regional highpoint among nearby mountain ranges. Well exposed 'lower plate windows' near Alpha Gold have been extensively explored for Carlin-type gold deposits with a number of deposits found along the limbs.

About Sitka Gold Corp.

Sitka Gold Corp. is a mineral exploration company headquartered in Canada that is fully funded for its planned 2021 exploration programs with the recent completion of a \$6.37 million financing. 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 Yukon and the Burro Creek Gold property in Arizona. Sitka owns a 100% interest in its Alpha Gold property in Nevada, it's Mahtin Gold property in the Yukon and it's Coppermine River project in Nunavut.

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

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