

SITKA GOLD CORP

NEWS RELEASE

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www.sitkagoldcorp.com

Sitka Gold Commences Drilling at its RC Gold Project, Yukon

VANCOUVER, CANADA – June 8, 2021: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF) is pleased to announce that it has commenced drilling at its RC Gold Project (“RC Gold” or “the Project”), located approximately 110 kilometres east of Dawson City, Yukon (Figure 1). The Company plans to drill 10,000 metres with drilling focused on expanding the extent of gold mineralization discovered at the Saddle-Eiger Zone where significant widths of gold mineralization were intersected during Sitka’s inaugural drilling program conducted in 2020 (Figures 2 and 3).

The first four drill holes completed in 2020 (DDRCCC-20-001 to DDRCCC-20-004) at the Saddle-Eiger Zone were strategically positioned to test the large, overlying >100ppb to >500 ppb gold-in-soil geochemical anomaly that stretches over an approximate 2 kilometre x 500 metre area (Figure 3). DDRCCC-20-001 and 20-002 were located approximately 1240 metres and 1830 metres respectively to the west of DDRCCC-20-004 along the trend of this large gold anomaly. All four diamond drill holes collared over this 2 kilometre distance returned exceptionally long intersections of gold mineralization including **100.8 metres of 0.82 g/t gold**, as well as high-grade zones of up to **16.1 g/t gold over 2.0 metres** that were separate and not included in the longer reported intervals (see news release dated December 16, 2020). These drill holes straddle a lateral width of 300 metres of persistent gold values as demonstrated in holes DDRC2020-003 and 004. The results from these four drill holes demonstrate the potential size and robust nature of this mineralized gold zone and solidify Sitka’s belief that the RC Gold Project is an incredibly fertile land package capable of hosting several intrusion related gold deposits along with high-grade vein and breccia hosted gold.

“We are very excited to kick off our 2021 diamond drill program at the RC Gold Project at such an early point in the field season”, stated Cor Coe, CEO and Director of Sitka. “The successful results from last year’s drilling demonstrates the enormous potential present at the Saddle-Eiger zone and confirms that the area hosts significant gold mineralization that is open both laterally and at depth within a current target area that is over 2 kilometres by 500 metres. The intercepts and grades we discovered in this area are very compelling when you consider Victoria Gold’s nearby producing Eagle Gold mine has an average resource grade of 0.63 g/t gold and we believe the results from the 2020 inaugural drill holes completed at the Saddle-Eiger Zone reflect the grades and scale necessary for hosting an economic gold deposit. The 2021 drill program at RC Gold is designed to

expand on these results and further define the extent of mineralization within this area. Additional exploration efforts at other priority areas within the 376 square kilometer district scale property will also be completed this season in an effort to further delineate additional targets at the RC Gold Project.”

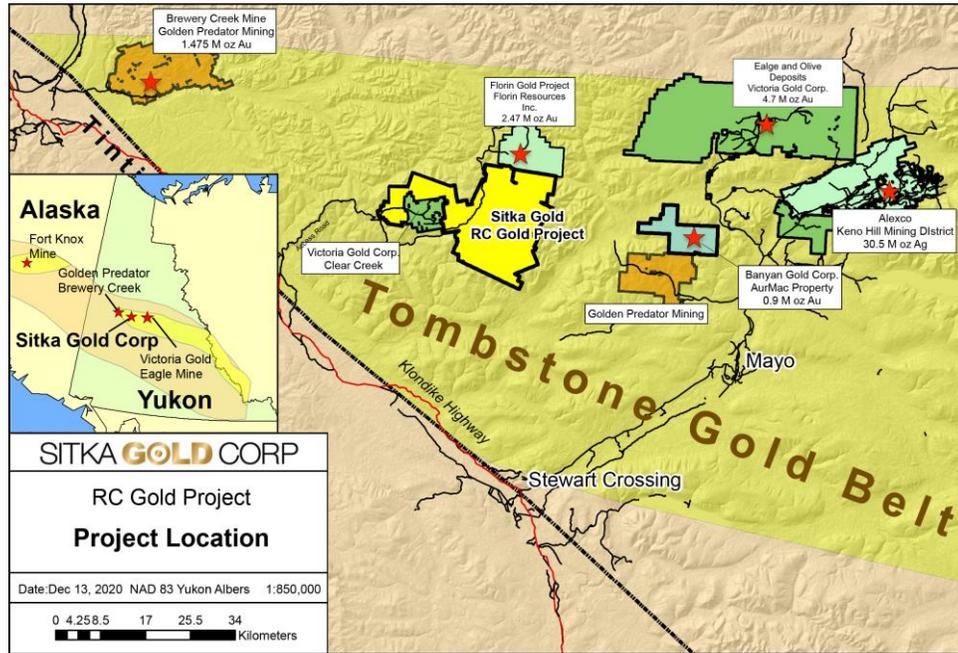


Figure 1 - Regional Map of the RC Gold Project

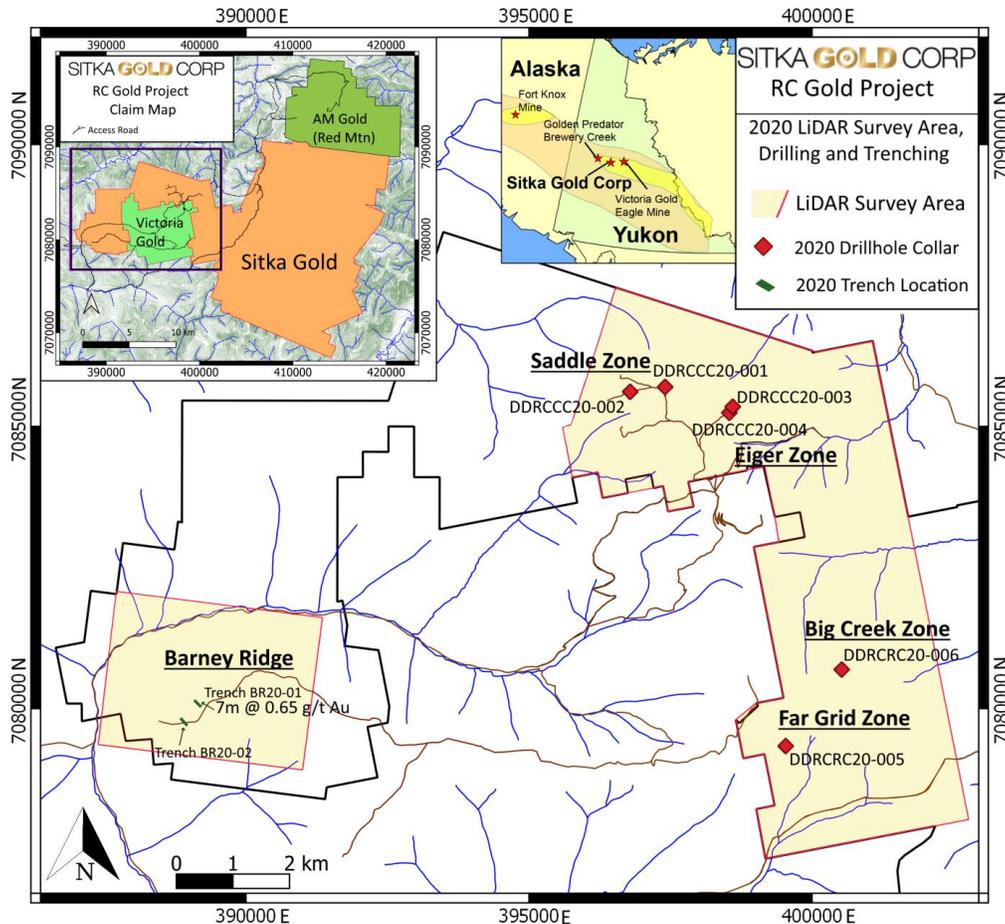


Figure 2 - Map of Saddle, Eiger and Other Zones at RC Gold Project

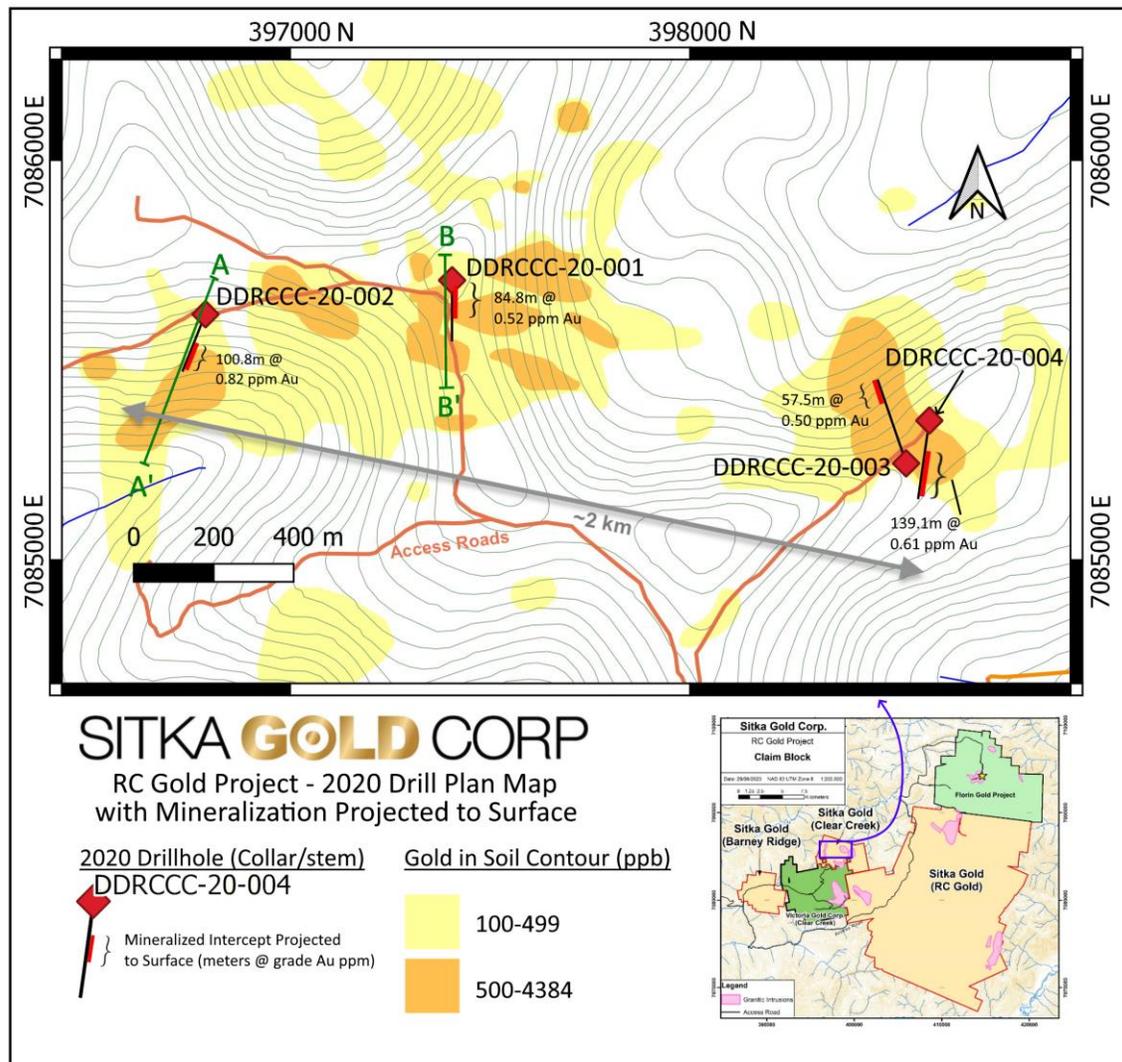


Figure 3 - Saddle-Eiger Zone Gold-In-Soil Anomaly and 2020 Drill Holes

About the RC Gold Project

The RC Gold Project is a 376 square kilometre contiguous district scale land package located in the newly road accessible Clear Creek, Big Creek and Sprague Creek districts in the heart of Yukon's Tintina Gold Belt and within the Tombstone Gold Belt. It is the largest consolidated land package strategically positioned mid-way between Victoria Gold's Eagle Gold Mine, Canada's newest gold mine which reached commercial production in the summer of 2020, and Golden Predator's Brewery Creek Gold Mine, which recently received Government and First Nation's support for re-starting production. The RC Gold Project land package is comprised of five underlying mining properties, namely, the RC, Bee Bop, Mahtin, Clear Creek and Barney Ridge Properties*.

Sitka Gold has inherited a wealth of historical and current data from these properties that span the last 40 years. Recent exploration work and the compilation of historical data has defined several mineralized zones with both bulk tonnage, intrusion-related gold deposit targets and high-grade, vein and breccia hosted gold targets. The RC Gold Project also has a common border with Victoria Gold's Clear Creek property at its western boundary and Florin Resources' Florin Gold property at its northern boundary.

*For more detailed information on the underlying properties please visit our website at www.sitkagoldcorp.com.

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 Florin Gold deposit, located adjacent to Sitka’s RC Gold project, with 170.99 million tonnes grading 0.45 g/t (2.47 million ounces; Simpson, R., 2021)*.

*The disclosure above is strictly for deposit model comparisons and the mineralization hosted on these properties is not necessarily indicative of mineralization hosted on the Company’s property.

(1) O’Brien, E. and Kreft, B., (2010): 2010 Diamond Drilling Program Clear Creek Property

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, 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
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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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