

SITKA GOLD CORP

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Sitka Drills 20.3 Metres of 1.65 g/t Gold at RC Gold in Yukon

VANCOUVER, CANADA – September 22, 2021: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF) (OTCQB:SITKF) is pleased to announce assay results from an additional 3 diamond drill holes completed during the 2021 summer diamond drill program at its RC Gold project (“RC Gold” or the “Project”) located approximately 110 kilometres east of Dawson City, Yukon. Including the four discovery holes drilled in 2020, the Company has now completed 19 diamond drill holes at the Saddle – Eiger zone target area at RC Gold for a total of 6,494 metres drilled.

Highlights from these drill holes include*:

- **402.5 metres of 0.40 g/t gold** from 39.0 to 441.5 metres in hole DDRCCC 21-010 including:
 - **37.8 metres of 1.03 g/t gold** from 136.5 to 174.3 metres and,
 - **20.3 metres of 1.65 g/t gold** from 154.0 to 174.3 metres.
- **23.0 metres of 0.50 g/t gold** from 123.0 to 146.0 metres in hole DDRCCC 21-011 including:
 - **2.0 metres of 3.58 g/t gold** from 144 to 146 metres
- **25.0 metres of 0.67 g/t gold** from 25.0 to 50 metres in hole DDRCCC 21-012 including:
 - **1.0 metres of 8.89 g/t gold** from 39 to 40 metres
- **7.0 metres of 1.20 g/t gold** from 166.0 to 173.0 metres in DDRCCC 21-012 including:
 - **0.9 metres of 4.42 g/t gold** from 172.1 to 173.0 metres.

*see Table 1

Cor Coe, P.Geo., CEO of Sitka, comments: “The drilling at RC Gold continues to demonstrate the robust nature of the intrusion related gold system presently being delineated at the Saddle - Eiger zone and the potential for this target area to host an economic gold deposit. Results received to date from our summer drilling program show a continuity of significant intervals of elevated gold mineralization with grades comparable to the average resource grade of existing mines within the Tintina Gold Belt*, along with narrower intervals of higher grade

mineralization in the 3.58 to 13.5 g/t Au range. All samples from the summer drill program have been delivered to the laboratory and we look forward to compiling and releasing further results as they are received.”

* See Deposit Model below.

Holes DDRCCC-21-010, DDRCCC-21-011 and DDRCCC-21-012 were all drilled at the Eiger zone at the east end of the 2,000 metre long Saddle – Eiger zone target, where previous drilling in 2020 and earlier this year had identified narrow intersections of higher grade gold within broader intervals of elevated gold mineralization (for example 0.9 metres of 9.57 g/t gold within 57.5 metres of 0.50 g/t gold – see news release of October 15, 2020).

DDRCCC 21-010 was collared in sediments and intersected the Eiger stock at 30 metres and remained in diorite until the end of the hole at 458 metres. Quartz veins and veinlets occur in varying intensities throughout the hole, with gold mineralization generally associated with increased amounts of arsenopyrite and bismuthinite. The highest grade interval of 0.4 metres of 13.5 g/t Au at 426.9 metres is likely the downdip extension of the Wilson vein, where surface sampling in 2020 returned grab samples containing up to 27.8 g/t Au (see news release of September 8, 2020). This gives a vertical extension of this structure of approximately 250 metres.

DDRCCC 21-011 was collared at the same location as DDRCC 21-010, but at a more westerly azimuth to test the sediment / diorite contact zone. The hole remained in variously altered sedimentary rock for its entire length of 224 metres with a weak to moderate development of quartz veinlets locally containing trace amounts of arsenopyrite. Gold values ranged from trace to 2 metres of 3.58 g/t Au at 144 metres.

DDRCCC 21-012 was drilled 90 metres east of DDRCCC 21-010 and 011. The hole was collared in the diorite intrusive and remained in the diorite for its entire 419 metre length. The hole was similar in character to DDRCC 21-010, intersecting varying intensities of quartz veins and veinlets with trace to 5 % arsenopyrite and trace bismuthinite throughout its length.

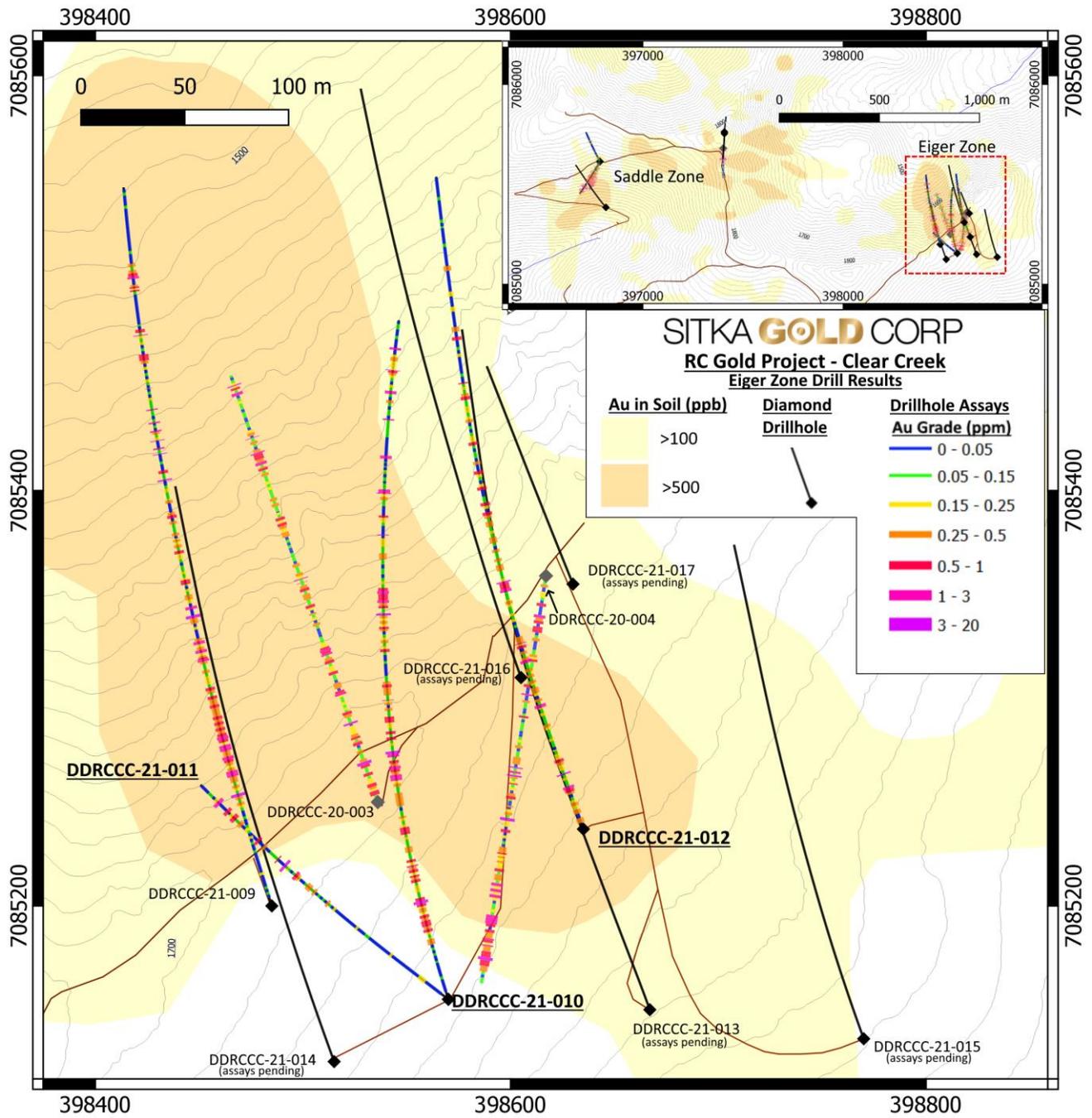


Figure 1 – Saddle and Eiger Zone Drill Hole Locations.

Table 1 - RC Gold Project 2021 Drill Results*

Hole ID	Azimuth (°)	Dip (°)	Hole Length (m)	From (m)	To (m)	Interval Length (m)	Au (g/t)
DDRCCC-21-010	344	-45	458	39	441.5	402.5	0.40
DDRCCC-21-010				48	72.2	24.2	0.72
DDRCCC-21-010				58	72.2	14.2	0.82
DDRCCC-21-010				66	72.2	6.2	1.41
DDRCCC-21-010				136.5	174.3	37.8	1.03
DDRCCC-21-010				154	174.3	20.3	1.65
DDRCCC-21-010				257.4	285	27.6	0.78
DDRCCC-21-010				424	427.3	3.3	2.07
DDRCCC-21-010				426.9	427.3	0.4	13.50
DDRCCC-21-011	308	-46	224	123	146	23	0.50
DDRCCC-21-011				144	146	2	3.58
DDRCCC-21-012	340	-45	419	25	50	25	0.67
DDRCCC-21-012				39	40	1	8.89
DDRCCC-21-012				166	173	7	1.20
DDRCCC-21-012				172.1	173	0.9	4.42

**Intervals are drilled core length, as insufficient drilling has been undertaken to determine true widths at this time.*

Including the four discovery holes drilled in 2020, the Company has now completed 19 diamond drill holes at the Saddle – Eiger zone target area for a total 6,494 metres. The 2021 summer diamond drilling program at RC Gold has now been completed and core from holes 21-013 to 21-021 has been shipped to the lab with further results pending.

Analysis and QA/QC

Analytical work was carried out by ALS Global Labs. The sample preparation took place in Whitehorse, YT and the analyses were completed in Vancouver, BC. Each sample was assayed for Gold by 30 gram fire assay with Atomic Absorption finish, and over-limits re-analyzed gravimetrically. Additionally, each sample was analysed by ICP ME-MS41 for a suite of 51 elements.

The Company has a rigorous Quality Assurance/Quality Control (QA/QC) program in place consistent with NI 43-101 and industry best practices in addition to QA/QC procedures at the lab. Each batch of 20 samples contains one certified Standard Reference Material and one blank of unmineralized material.

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 230 million tonnes at 0.3 g/t Au (3.4 million ounces, not including 7.5 million ounces of past production; Fairbanks Gold Mining Inc.)⁽¹⁾; 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)⁽²⁾; the Brewery Creek epizonal deposit with 22.2million tonnes at a gold grade of 1.11 g/t (0.789 million ounces; Sedar May 31, 2020)⁽³⁾; 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)⁽⁴⁾.*

⁽¹⁾ Kinross, website statement Dec. 31, 2020, 230 million tonnes @ 0.3 g/t gold (2.47 million oz of Proven & Probable reserves)

⁽²⁾ Eagle Gold Mine: Victoria Gold Corp MD&A on SEDAR, June 30, 2021 Reserves of 3.3 million oz of gold

⁽³⁾ Brewery Creek Mine: Golden Predator Mining, May 31, 2020, SEDAR MD&A, updated Resource Est; 22.2 million tonnes @ 1.11 g/t gold (789,000 oz)

⁽⁴⁾ St. James Gold Corp, Florin Gold Property: Apr 21, 2021 SEDAR, Inferred Resource 170.99 million tonnes @ 0.45 g/t gold (2.47 million oz)

*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.

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 completion of a \$6.37 million financing earlier this year. 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
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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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expressly qualified by this cautionary statement.

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