

# SITKA GOLD CORP

NEWS RELEASE

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NR 20-25

[www.sitkagoldcorp.com](http://www.sitkagoldcorp.com)

## Sitka Samples 27.8 g/t Gold from Selected Grab Samples at RC Gold Project in Yukon

**VANCOUVER, CANADA – September 8, 2020: Sitka Gold Corp. (“Sitka” or the “Company”)** (CSE:SIG) (FSE:1RF) is pleased to announce significant assay results from surface sampling at its RC Gold Project in Yukon (the “Project”) with samples returning up to 27.8 g/t gold from selected grab samples.

The Company identified the Eiger Zone, which contains a large >500 ppb gold-in-soil anomaly, as a priority target at the RC Gold Project and submitted several rock grab and chip surface samples taken within this zone for rush analysis (see Figure 1). This sampling was done in conjunction with the diamond drilling program being conducted on the Project and are the first assays to be received by the Company.

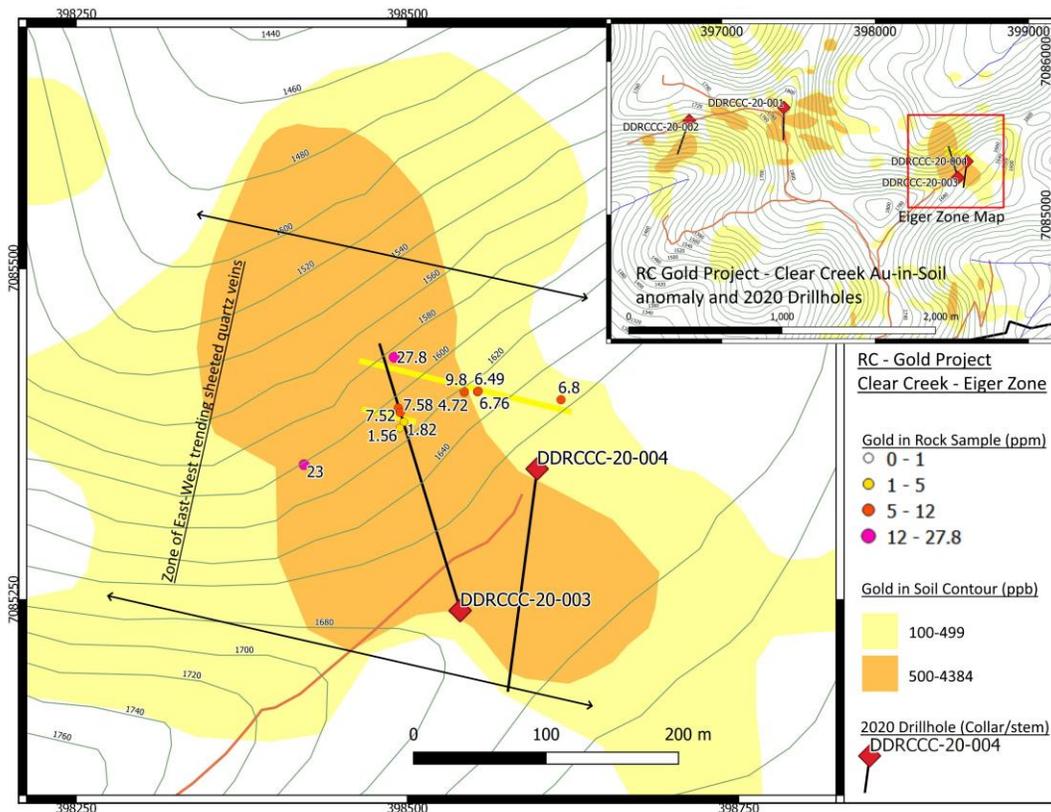
A total of eleven rock grab and chip samples were taken within the Eiger Zone’s >500 ppb gold-in-soil anomaly and returned values ranging from 1.56 g/t gold to 27.8 g/t gold\* (see Table 1). A strong correlation was also identified between high grade gold and bismuth. The correlation of gold and bismuth in intrusion related gold systems is a characteristic feature of deeply formed intrusion-proximal gold deposits and is present at the nearby Eagle Creek gold mine and at the Fort Knox gold mine where it indicates the presence of fine grained (on the order of 100 microns) free gold (Baker et al., 2005). Subsequent to the surface sampling of this area and in anticipation of significant gold results (based on the historical data and visual reconnaissance of the area) the Company targeted a drill hole to test this mineralized zone at depth with drill hole DDRCCC-20-003 (see Figure 1). Sheeted quartz veins mineralized with variable amounts of arsenopyrite, pyrite, chalcopyrite and bismuthinite were encountered throughout the entire length of hole DDRCCC20-003 below the surface projection where the reported samples were taken. The Company is currently waiting for these drill hole results from the lab. Six diamond drill holes, totalling approximately 1500 metres have

now been completed across the Project and drill core from these holes has been sent to the lab for analysis.

\*Grab samples are selected samples and are not necessarily representative of the grades of the mineralization hosted on the property.

Cor Coe, CEO of Sitka, comments: “We are very pleased to confirm significant gold mineralization at the RC Gold Project and are eagerly awaiting drill results from the assay lab. Our maiden drill campaign targeted areas within the massive 345.5 km<sup>2</sup> land package that had never been drilled before or where previous drilling had been unsuccessful in reaching the target area <sup>(1)</sup>. All of the drill holes completed on the Project during the 2020 field season were successful at intersecting our targeted zones. These initial results solidify our belief that the RC Gold Project could host intrusion related gold deposits along with high-grade vein and breccia hosted gold.”

**Figure 1 – RC Gold Project – Eiger Zone Target  
2020 Surface Rock Samples and Completed Drill Holes**



**Table 1 – RC Gold Project Surface Rock Samples – Eiger Zone Target**

Sample	Property	Type	Width (m)	Description	Au ppm	As ppm	Bi ppm
1774951	Clear Creek	Chip	0.8	rough chip across mostly bull quartz with trace ASPY.	7.52	5180	255
1774952	Clear Creek	Grab		2 cm ASPY vein on margins of 5 cm bull qz vn with tr ASPY.	7.58	>10000	218
1774953	Clear Creek	Chip	5	rough chip across 1774951 and 1774952. Mostly rusty diorite with trace of fine sulphides and material from ..51 and ..52	1.82	3600	57
1774954	Clear Creek	Chip	1	rough chip across 1 m felsic dyke with moderate stockwork of 0.1 to 1 cm qz veinlets. Locally oxidized by no visible sulphides.	1.56	338	83.8
1774960	Clear Creek	Grab	0.07	7cm qtz vein striking 110deg with near vertical dip. Trace ASPY. Hosted in Diorite.	23	6450	499
1774961	Clear Creek	Grab		Abundant Iron and Arsenic oxide staining along margin of qtz. 6cm wide grab sample of ASPY rich qtz.	27.8	>10000	1235
1774962	Clear Creek	Chip	0.25	25cm chip across outcropping qtz-aspery vein. Northern margin of vein is sulphide and wallrock selvedge rich while southern half of vein is white bull qtz.	4.72	>10000	279
1774963	Clear Creek	Grab		Select grab from ASPY rich northern margin of qtz-aspery vein described in sample 1774962	9.8	>10000	519
1774965	Clear Creek	Grab	0.06	Qtz-Aspy subcropping vein. About 5m vertical below ridge top buried 2 feet below some As oxide stained pebbles on surface	6.8	>10000	379
1774966	Clear Creek	Chip	0.75	Chip sample across 75cm of qtz-aspery vein. Vein contains 2 ~ 10-15 cm wide Aspy rich zones, rest is white quartz w trace mineralization.	6.76	>10000	287
1774967	Clear Creek	Chip	0.07	7 cm select grab of Aspy rich northern selvedge from 75 cm wide vein sampled in 1774966	6.49	>10000	379

### About the RC Gold Project

The RC Gold Project is a 345.5 km<sup>2</sup> 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 just reach commercial production earlier this summer, 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 AM Gold's Red Mountain property at its northern boundary.\*

\*For more detailed information on the underlying properties please visit our website at [www.sitkagoldcorp.com](http://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 Red Mountain gold deposit, located adjacent to Sitka's RC Gold project, with 127 million tonnes grading 0.48 g/t (1.95 million ounces; AM Gold Corp.; Cole, 2012)\*.

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

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

### **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 Au-AA25 with 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, one certified Blank and one Duplicate.

### **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. Directors and Management own approximately 17% of the outstanding shares of Sitka Gold Corp., a solid indication of their alignment with shareholders' interests.

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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