

SITKA GOLD CORP

NEWS RELEASE

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NR 20-31

www.sitkagoldcorp.com

SITKA EXPANDS RC GOLD PROJECT IN YUKON

VANCOUVER, CANADA – December 1, 2020: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF) is pleased to announce that it has staked an additional 130 quartz mining claims at its district-scale RC Gold Project (“RC Gold” or the “Project”) in Yukon.

The additional claims were staked to cover a newly identified, highly prospective area along the western boundary of the Project’s claim block. The Company recently announced diamond drilling results (see news release dated November 23, 2020) that included drill hole #DDRCCC20-002, which was in close proximity to its western claim boundary, and returned 100.8 metres of 0.82 g/t gold and 2.0 metres of 16.1 g/t gold (Figure 1). These newly staked claims are contiguous to the existing claim block and expand the Company’s district scale RC Gold Project land position to a total of approximately 376 square kilometres.

“Sitka’s inaugural diamond drilling program completed at RC Gold this summer has discovered a large, robust, intrusion-related gold system that appears to have the scale and grade necessary to host an economic gold deposit”, stated Cor Coe, Director and CEO of Sitka, “Further compilation of the historical and recently obtained geological data identified this newly acquired ground as a highly prospective target area that conforms to our modelling and greatly enhances our dominant land position within the Tombstone Gold Belt (Figure 2)”.

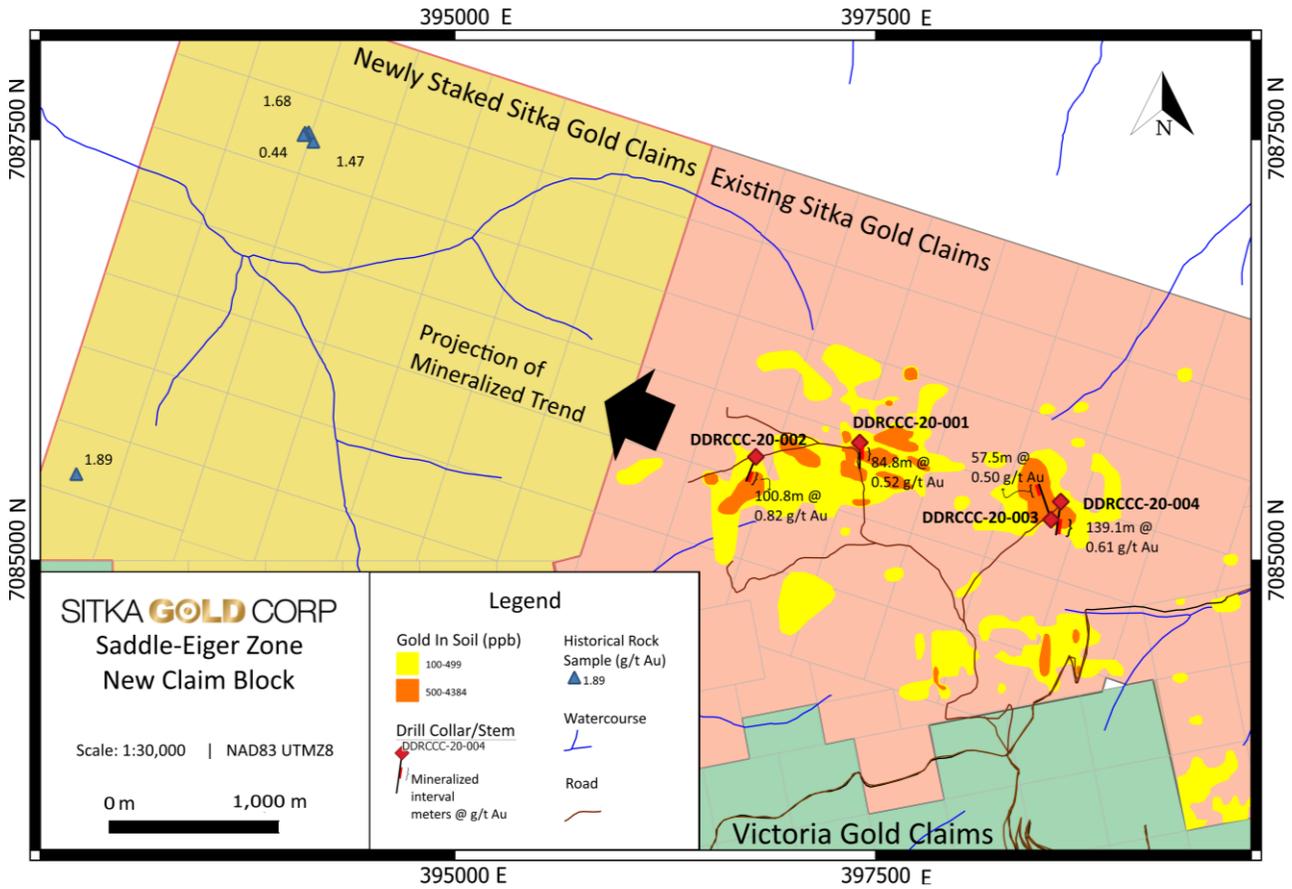


Figure 1 - Newly Staked Claims with Surface Mineralization and 2020 Drillholes

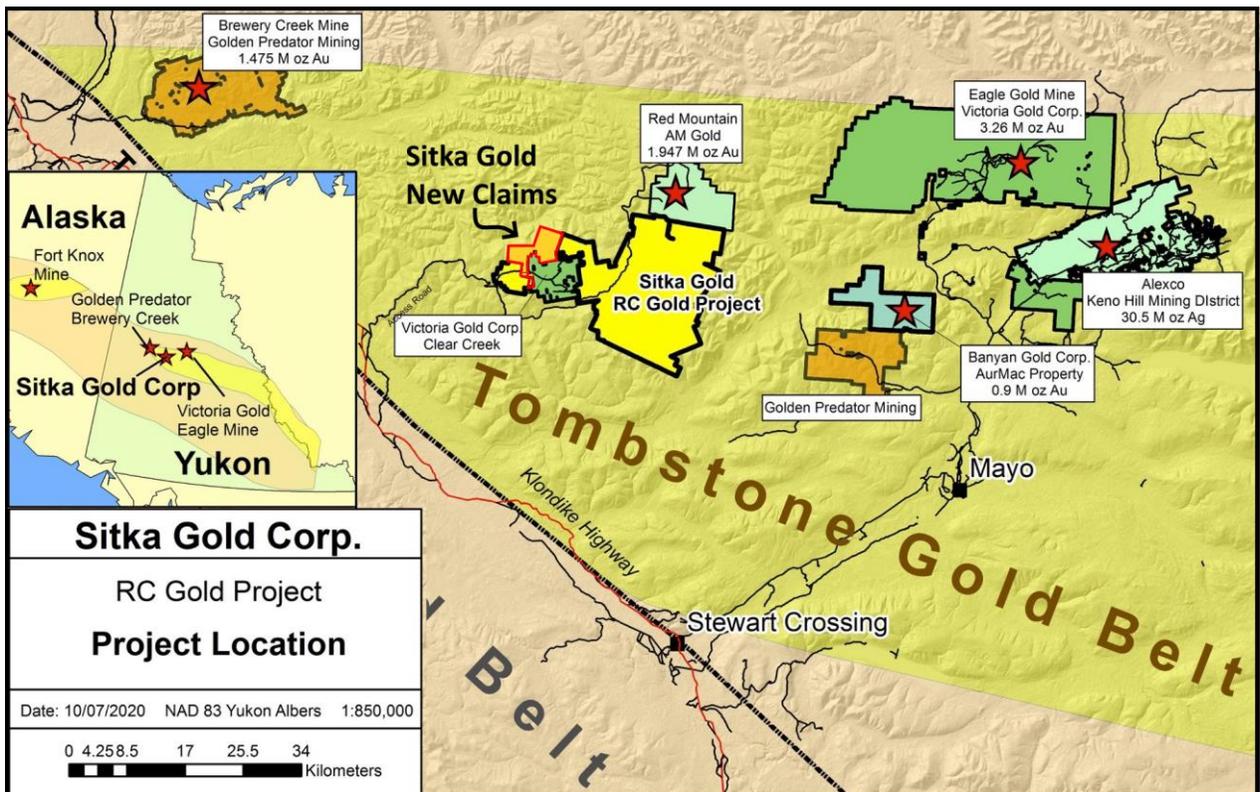


Figure 2 - RC Gold Project Claim Block

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, its Mahtin Gold property in the Yukon and its Coppermine River project in Nunavut. Directors and Management own approximately 15% 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.

“Donald Penner”

President and Director

For more information contact:

Donald Penner
President & Director
778-212-1950
dpenner@sitkagoldcorp.com

or

Cor Coe
CEO & Director
604-817-4753
ccoe@sitkagoldcorp.com

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This news release contains forward-looking statements and forward-looking information within the

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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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