

SITKA GOLD CORP

NEWS RELEASE

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Sitka Begins Mobilization for Next Phase of Drilling at Its Alpha Gold Project in Nevada

VANCOUVER, CANADA – June 22, 2021: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF) (OTCQB: SITKF) is pleased to announce that it has begun mobilizing crew and equipment in preparation for the upcoming drilling program at the Company’s Alpha Gold Project, located at the southeast end of the Cortez Trend approximately 40km southeast of the Barrick/Newmont Cortez gold mine complex. O’Keefe Drilling, an experienced and highly regarded drill contractor, has been secured to conduct this next phase of drilling. The Company amended its drill permit to allow for drilling an additional six sites to follow up on newly discovered strong Carlin-Type alteration southeast of drill holes AG21-02 & 03. These two discovery holes intersected long intervals of anomalous gold and very strong pathfinder elements known to be associated with Carlin-type gold deposits (see Sitka news releases dated May 6th & 21st, 2021). Sitka intends to drill a minimum of 1,500 metres in this initial follow up phase.

The six new drill sites have been selected to test the critical Horse Canyon equivalent to Devils Gate Formation contact at depth in the vicinity of the strongest surface alteration southeast of AG21-02 and AG21-03 (Figure 1). The sites also provide maximum flexibility for angle hole testing of multiple structures and structural intersections that carry strong Carlin-type pathfinder element concentrations. Results from rock chip sampling in May have just been received and are now being utilized in drill targeting. The rock chip results confirm that the extensive surface alteration carries strong Carlin pathfinder values across the entire 5 km strike length of the inferred targets including peak values to 2150 ppm As, 4.92 ppm Hg, and 144 ppm Sb.

Cor Coe, PGeo., CEO and Director of Sitka Gold states, “We are excited to begin this next phase of exploration at Alpha Gold concurrent with our ongoing drill program at RC Gold in Yukon. Results from drill holes AG21-02 & 03 indicate that we are on the fringe of a Carlin-type gold system and this next phase of drilling is designed to vector into the high-grade zones of this system”.

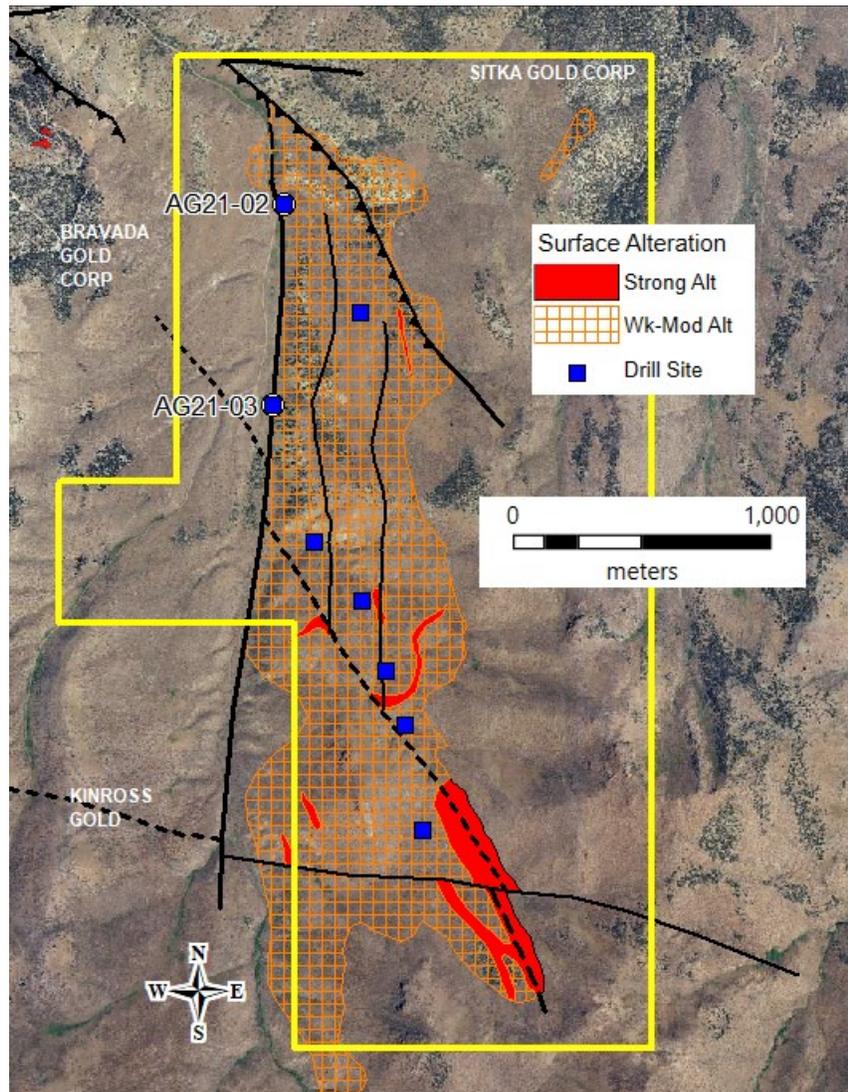


Figure 1 - Alpha Gold Project Planned Drill Hole Locations

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.

Yukon RC Gold Project Drilling Update

The Company is pleased to announce it has completed its first drill hole at its road accessible RC Gold Project, located approximately 110 kilometres east of Dawson City, Yukon, and the drill core has been logged and sent to the lab. This first drill hole went to a depth of 353.4 metres and was located in the vicinity of last year's DDRCCC #002 which returned 0.82 g/t gold over 100.8 metres and bottomed in an additional intersection of 16.1 g/t gold over 2.0 metres (see news releases dated November 23, 2020 and December 16, 2020). Drilling is continuing at the Project as part of a planned 10,000 metre drill program primarily 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 (see news releases dated June 8, 2020, December 16, 2020, November 23, 2020 and October 15, 2020).

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
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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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