

SITKA GOLD CORP

NEWS RELEASE

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Sitka Gold Commences Drilling at its Alpha Gold Project, Nevada

VANCOUVER, CANADA – July 8, 2021: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF) (OTCQB: SITKF) is pleased to announce that it has commenced drilling at its Alpha Gold Project (“Alpha Gold” or the “Project”), located at the southeast end of the Cortez Trend in Nevada, approximately 40km southeast of the Barrick/Newmont Cortez gold mine complex.

Sitka has permitted six additional drill site locations at Alpha Gold for this next phase of drilling where the focus will be on testing along the newly identified structural trend to the southeast of AG21-02 & 03 for additional gold mineralization that was first discovered in these drill holes (see news release dated June 22, 2021). These two discovery holes intersected long intervals of anomalous gold coincident with very strong pathfinder elements known to be associated with Carlin-type gold deposits (see news releases dated May 6 & 21, 2021). These latest drill results compiled with the results from recent surface reconnaissance have outlined these new target areas as the most probable high-grade cores of this system. Sitka intends to drill a minimum of 1,500 metres in this follow up phase of drilling.

“This is a very exciting chapter for Alpha Gold. Our data driven, systematic approach to exploration at Alpha has advanced the Project from what began as a conceptual model with no previous drilling to the discovery of a Carlin-type gold system at a minable depth within the Project area,” stated Cor Coe, P.Geol., Director and CEO of Sitka Gold. “Results from our last two drill holes indicate that we are on the fringe of this system and we are now focused on discovering where the high-grade zones are. Alpha Gold continues to show it has the potential to host one or more Carlin-type gold deposits and we are very much looking forward to this phase of drilling as we aim to make the next big gold discovery on the Cortez Trend”.

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.

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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