

SITKA GOLD CORP

NEWS RELEASE

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NR 21-20

www.sitkagoldcorp.com

Sitka Gold Nevada and Yukon Exploration Update

VANCOUVER, CANADA – July 27, 2021: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF) (OTCQB: SITKF) is pleased to provide an update on the Company’s ongoing 2021 exploration activities. Drilling programs are currently underway in both Yukon and Nevada and are summarized as follows:

RC Gold Project, Yukon

Diamond drilling continues at the Company’s road accessible, district scale 372 square kilometre RC Gold Project, where a total of nine (9) holes have been completed since drilling commenced in June for a total of 3494 metres. The RC Gold Project, which is approximately 110km east of Dawson City, lies within the geologically fertile Tombstone Gold Belt that is located within the larger Tintina Gold Belt. The focus during the 2021 diamond drilling program has been on expanding the area of newly discovered gold mineralization at the Saddle and Eiger Zones where drilling in 2020 returned gold grades and mineralization consistent with intrusion related gold deposits that occur in the Tombstone Gold Belt (see news release dated June 8, 2021). Total cumulative diamond drill holes in the Saddle-Eiger Zone area, including the discovery drill holes last season, are 13 holes with a cumulative total metreage of 4981 metres. Observations of alteration and mineralization in the drill holes also correlate well with previous soil geochemical surveys that have defined a very strong gold-in-soil anomaly covering an area that is approximately 2 kilometres long by 500 metres wide. The first seven holes drilled during the 2021 season have all been logged, sampled and submitted for assay to ALS Global labs in Whitehorse. The Company is also advancing other potential drill targets within the district scale RC Gold Project.

Alpha Gold Project, Nevada

Drilling is concurrently underway at the Alpha Gold Project, located along the southeast projection of the Cortez Gold Trend in Nevada. Reverse Circulation (RC) drill hole AG21-04, the first hole in the current phase of drilling, has been completed down to 1,000 feet (305 metres). This drill hole is located approximately 500 metres southeast of AG21-02 and was successful in intersecting alteration and mineralization in the base of the Horse Canyon equivalent, similar to that found in holes AG21-02 & 03, over significant intervals within a Carlin-Type gold system. This is very encouraging given that the surface alteration seems to be indicative of alteration at depth and, of particular importance, this hole has an increased sulphide concentration compared to what was seen in the previous holes. Drill hole AG21-05 is in progress and is a step-out approximately 900m to the south

of AG21-04 to explore for potential high-grade zones within the Carlin-Type gold system that was discovered in the previous phase of drilling conducted earlier this year (see news releases dated May 6th & May 25th, 2021). Samples from drill hole AG21-04 have been logged and submitted for assay to ALS Global Labs in Elko, Nevada. Road building has been completed to access to the remaining drill sites that are permitted for this phase of drilling.

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.

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.

The forward-looking statements and information contained in this news release are made as of the date of this

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