

SITKA GOLD CORP

NEWS RELEASE

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Sitka Completes Current Drilling Program at Alpha Gold in Nevada

VANCOUVER, CANADA – October 7, 2021: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF) (OTCQB:SITKF) announces that the current phase of drilling has now been completed at its Alpha Gold Project (“Alpha Gold” or the “Project”) located at the southeast end of the Cortez Trend in northern Nevada. Five holes were drilled for a total of 1553 m (Figure 1). All samples have been submitted to ALS Global Labs in Elko, Nevada, for assay.

This five-hole drill program completed at Alpha Gold has defined the first 1800 m of strike length of a very large, strong Carlin-Type gold system. It’s a testament to the strength of this nearly blind system that the strike length was easily offset more than the total meterage of the drill program. None of the holes have encountered the limits of the alteration system. All expected systematics of a Carlin-type alteration system are present, including strong silicification, decalcification, sooty arsenian pyrite, strong and widespread Carlin pathfinder elements, and altered Eocene dikes and sills.

Highlights from previously released gold intercepts on the property are the northernmost, 93 m of 0.105 g/t from drill hole AG21-02, (see news release dated May 6, 2021) and southernmost, so far received, 12.19 m of 0.41 g/t Au from drill hole AG21-05 (see news release dated September 16, 2021). These two intercepts are 1.3 km apart. The last two holes, AG21-07 and 08, were aimed at testing below stronger, newly identified, surface alteration zones, with the objective of hunting for grade, and getting a more three-dimensional look at the trend, instead of continuing to offset in a linear fashion. These two holes with assays outstanding have good intervals of carbonaceous and pyritic silicification and decalcification, especially AG21-08 which has the highest sooty pyrite concentration of any of the holes. These assay-pending holes included the best visuals, so the remaining assays are eagerly awaited, and results will be analyzed and patterned as they come in to assess targets and develop plans on how to further proceed with the Project. Results to date have provided a considerable amount of newly gained and very encouraging geochemical information, including significant gold intercepts with strong pathfinder elements. Sitka now has an excellent geological base from which to plan additional drilling. There are ample targets to pursue internal to the current wide spaced drilling, deeper in underlying proven target horizons, in the Denay and McColley Canyon formations and along strike to the south.

Cor Coe, P.Geo., CEO and Director of Sitka comments: "We are very pleased to have successfully completed another phase of drilling at Alpha Gold. Results to date and the visual reconnaissance of our latest drill holes continue to demonstrate the excellent potential for Alpha Gold to host one or more Carlin-type gold deposits. As we eagerly await the results from these latest drill holes, we would like to thank the technical team and the drill team responsible for completing this phase of drilling during these challenging operational times."

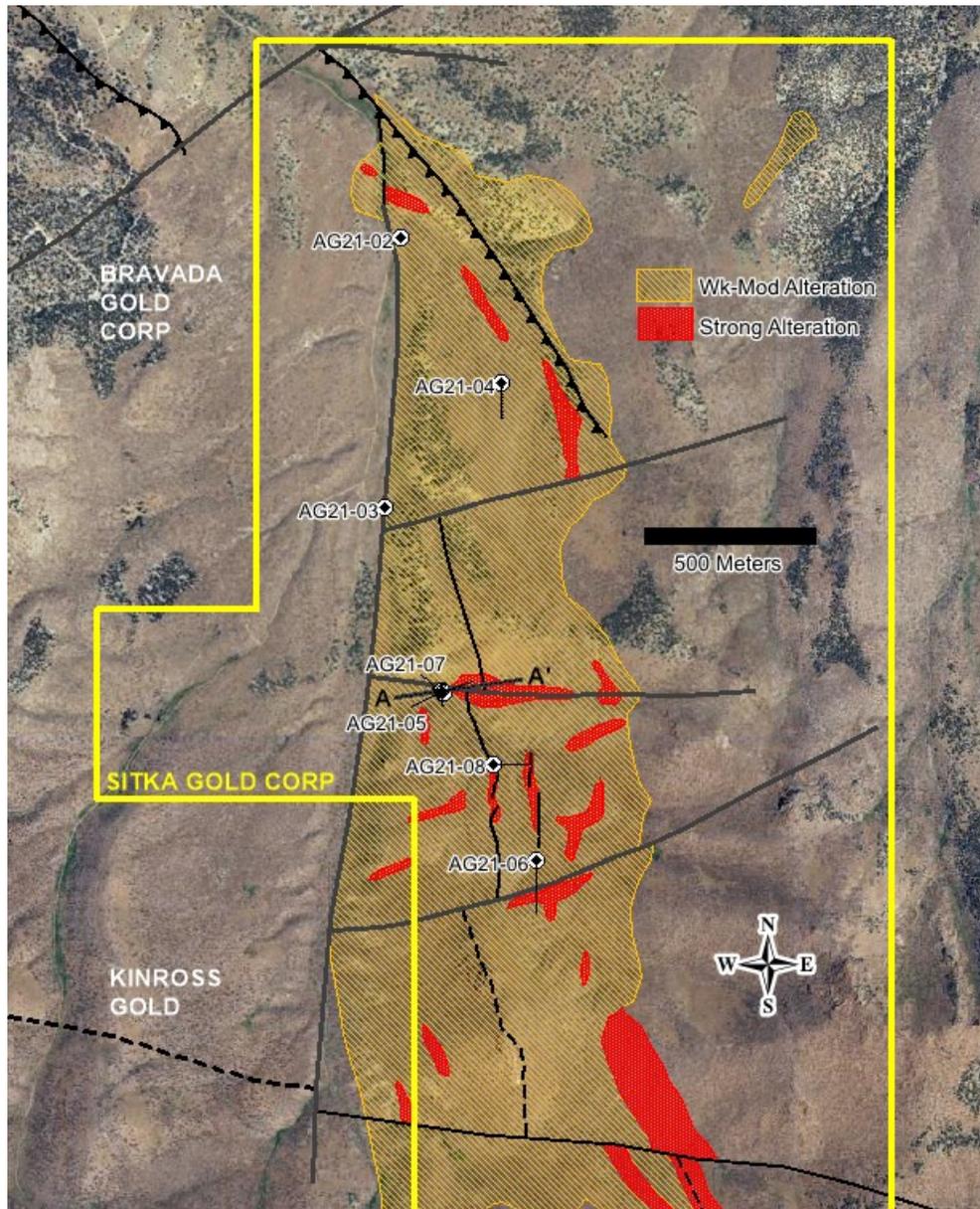


Figure 1: Drill Hole Locations

Quality Assurance/Quality Control

Analytical work for this drill program was carried out by ALS Global in Reno, Nevada while the sample preparation was completed by ALS Global in Elko, Nevada. All samples were fire assayed for Gold with AA

finish and over-limits re-analysed gravimetrically where applicable. Additionally, all samples were analysed by ICP-MS for 51 trace element geochemistry.

The Company has a rigorous QAQC program in place in addition to QAQC procedures at the lab. Each batch of 20 samples contains one certified Standard Reference Material, one certified Blank and one duplicate. All results have passed the QAQC screening at the lab.

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 Project 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 2 km west of Nevada State Highway 278.

The Project 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 completion of a \$6.37 million financing earlier this year. 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.Geol., 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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