

SITKA GOLD CORP

NEWS RELEASE

July 5, 2022

NR 22-21

www.sitkagoldcorp.com

Sitka Gold Corp. Issues Shares Under the Barney Ridge Gold Property and Clear Creek Gold Property Option Agreement

VANCOUVER, CANADA – July 5, 2022: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF) (OTCQB:SITKF) is pleased to announce that, further to the Company’s news releases date June 30, 2020 and July 6, 2020, the Company issued an aggregate of 100,000 common shares in the capital of the Company (the “Shares”) at a deemed value of \$0.16 per Share on each of July 7, 2020, and June 11, 2021, to Bernie Kreft pursuant to the Barney Ridge gold property option agreement and the Clear Creek Gold property option agreement (together, the “Option Agreements”). An additional aggregate of 100,000 Shares at a deemed value of \$0.16 per Share were issued to Mr. Kreft on June 20, 2022, pursuant to the terms of the Option Agreements.

In accordance with the requirements of the Option Agreements, the Company also intends to issue:

- an aggregate of 100,000 Shares to Mr. Kreft on or before June 26, 2023;
- an aggregate of 200,000 Shares to Mr. Kreft on or before June 26, 2024; and
- an aggregate of 500,000 Shares to Mr. Kreft on or before June 26, 2025.

About Sitka Gold Corp.

Sitka Gold Corp. is a well-funded mineral exploration company headquartered in Canada. 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 the 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.

Sitka is currently conducting a planned 10,000 metre diamond drill program at its RC Gold Project in the Yukon. Drilling is also currently underway at the Company's Alpha Gold Property in Nevada where up to 5,000 feet of drilling is planned.

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.

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President and Director

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Cautionary and Forward-Looking Statements

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or “occur”. This information and these statements, referred to herein as “forward-looking statements”, are not historical facts, are made as of the date of this news release and include without

limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, subsequent issuances of Shares pursuant to the terms of the Option Agreements.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will issue further Shares pursuant to the terms of the Option Agreements.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, market uncertainty and that the Company will not fulfill the terms of the Option Agreements.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.