

Sitka Gold Corp. Announces \$10 Million Bought Deal Financing

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[Sitka Gold Corp.](#) (TSXV: SIG) ("Sitka" or the "Company") is pleased to announce it has entered into an agreement pursuant to which Beacon Securities Limited ("Beacon"), as lead underwriter, on behalf of a syndicate of underwriters (together with Beacon, the "Underwriters"), has agreed to purchase, on a "bought deal" private placement basis, 14,705,882 common shares that will qualify as "flow-through shares" within the meaning of the Income Tax Act (Canada) (the "FT Shares") of the Company at a price of \$0.68 per FT Share (the "FT Issue Price") for gross proceeds to the Company of \$10,000,000 (the "Offering").

"This financing, which brings in funds at a significant premium to market, comes amid increased interest in our flagship RC Gold Project following the successful start to our planned 30,000 metre drill program this year," said Cor Coe, Director and CEO of Sitka. "Combined with our already strong treasury of over \$14 million, this financing provides long term funding and the ability to ramp up efforts to further advance RC Gold as we push to unlock additional value from this exciting gold discovery."

The Company will use an amount equal to gross proceeds from the sale of the FT Shares to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Company's RC Gold Project in the Yukon Territory, Canada on or before December 31, 2026. All Qualifying Expenditures will be renounced in favour of the subscribers effective December 31, 2025.

Subject to compliance with applicable regulatory requirements, the FT Shares will be offered to purchasers resident in all Provinces of Canada (excluding Quebec) pursuant to the listed issuer financing exemption under Part 5A (the "Listed Issuer Financing Exemption") of National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"). FT Shares sold pursuant to the Listed Issuer Financing Exemption in Canada will not be subject to resale restrictions under applicable Canadian securities laws. The FT Shares may be re-offered or re-sold on a private placement basis in offshore jurisdictions as permitted and in the United States pursuant to an exemption from the registration requirements of the United States Securities Act of 1933 (the "U.S. Securities Act"), as amended.

There is an offering document related to the Offering (the "LIFE Offering Document") that can be accessed under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.sitkagoldcorp.com. Prospective investors should read this LIFE Offering Document before making an investment decision.

Certain shareholders of the Company that hold participation rights may elect to purchase common shares of the Company at the FT Issue Price on a non-brokered private placement basis (the "Non-Brokered Offering").

The Company has agreed to pay the Underwriters a cash commission of 6.0% of the gross proceeds raised under the Offering and issue to the Underwriters such number of compensation options (each a "Compensation Option"), equal to 6.0% of the number of FT Shares sold pursuant to the Offering. Each Compensation Option shall entitle the holder thereof to acquire one common share of the Company at the FT Issue Price for a period of 24 months from the closing date of the Offering. No commission will be payable to the Underwriters with respect to the concurrent Non-Brokered Offering. The Compensation Options will be subject to a four month hold period under applicable Canadian securities laws.

The Offering and Non-Brokered Offering, if applicable, are expected to close on or about April 16, 2025 and are subject to the Company receiving all necessary regulatory approvals, including the approval from the TSX Venture Exchange.

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the

U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

About Sitka Gold Corp.

Sitka Gold Corp. is a well-funded mineral exploration company headquartered in Canada with over \$14 million in its treasury and no debt. 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 is currently advancing its 100% owned, 431 square kilometre flagship RC Gold Project located within the Tombstone Gold Belt in the Yukon Territory. The Company is also advancing the Alpha Gold Project in Nevada and currently has drill permits for its Burro Creek Gold and Silver Project in Arizona and the Coppermine River Project in Nunavut.

*For more detailed information on the Company's properties please visit our website at www.sitkagoldcorp.com

ON BEHALF OF THE BOARD OF DIRECTORS OF SITKA GOLD CORP.

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

Cautionary and Forward-Looking Statements

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 about the Offering (including the completion of the Offering on the terms and timeline as announced or at all, the tax treatment of the FT Shares, the timing to renounce all Qualifying Expenditures in favour of the subscribers and use of proceeds of the Offering), the Non-Brokered Offering, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions and the Company's anticipated work programs.

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, that the Offering will not close on the anticipated timeline or at all on the anticipated terms; that the Company will use the net proceeds of the Offering as anticipated; that the Company will receive all necessary approvals in respect of the Offering and Non-Brokered Offering, market uncertainty and the results of the Company's anticipated work programs.

Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this news release, including, among other things, that the Offering will close on the anticipated timeline or at all and on the anticipated terms; that the

Company will use the net proceeds of the Offering as anticipated; and that the Company will receive all necessary approvals in respect of the Offering and the Non-Brokered Offering, if applicable.

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.

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