

Sitka Gold Corp. Intercepts Additional Visible Gold at its New Blackjack Gold Zone at the RC Gold Project

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VANCOUVER, March 21, 2022 - [Sitka Gold Corp.](#) ("Sitka" or the "Company") (CSE:SIG) (CNSX:SIG.CN) (FSE:1RF) (OTC:SITKF) is pleased to provide an update on the progress of its previously announced 10,000 metre diamond drill program (see news release dated February 17th, 2022) at its district-scale, road accessible RC Gold Project ("RC Gold" or the "Project").

The Company has completed three holes and is currently drilling its fourth hole of the program (DDRCCC-21-025). Over 1,100 metres of drilling have been completed to date. Drilling has focused on further defining the mineralized intrusive intersected at the Blackjack zone in drillhole DDRCCC-21-021 (Hole 21) which returned 1.17 g/t gold over 220.1 metres, including 50.5 metres of 2.08 g/t gold (see news release dated December 13th, 2021). Drill core from the winter portion of the drill program is being shipped to a facility in Whitehorse, Yukon, for detailed logging and processing with initial logging being completed at the Project site. Numerous occurrences of visible gold have been observed in the drill core (for example, see Figure 1), and all the drill holes have intersected significant sections of the main mineralized intrusive megacrystic granite unit as was seen in Hole 21. A second drill is anticipated to be mobilized to the Project site within the next few weeks.

"We are learning a tremendous amount about the Blackjack zone with this winter portion of our diamond drill program," Stated Cor Coe, CEO of Sitka. "Our biggest recognition from this drilling is that our mineralized intrusive is a dike and sill complex as seen at deposits like Donlin Creek(5). This has the potential to dramatically increase the strike length, footprint, and size of this deposit, and should result in more ounces of gold being closer to surface which we expect will positively impact future economic considerations such as pit design. With the several instances of visible gold being observed during the logging of these recent drill holes, the potential of the Blackjack zone continues to grow and we look forward to seeing what the assay results will produce."

[Click Image To View Full Size](#)

Figure 1 - Visible Gold in DDRCCC-22-023

Hole ID	Length (m)	Azimuth (°)	Dip(°)
DDRCCC-22-022	364.6	320	-45
DDRCCC-22-023	285	315	-60
DDRCCC-22-024	204	275	-45
	195.56*		
DDRCCC-22-025		180	-45

*currently drilling

Table 1 - Drill hole information

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Figure 2 - RC Project Drill Hole Locations at the Blackjack Zone

About the RC Gold Project

The RC Gold Project consists of 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 of the Tombstone Gold Belt. It is the largest consolidated land package strategically positioned mid-way between Victoria Gold's Eagle Gold Mine-Yukon's newest gold mine which reached commercial production in the summer of 2020-and Golden Predator's Brewery Creek Gold Mine. The RC Gold Project land package comprises five underlying properties, namely, the RC, Bee Bop, Mahtin, Clear Creek, and Barney Ridge properties*. The Company recently identified a large 500 m by 2000 m intrusion related gold system on the Property at the Saddle Eiger zone and to date has drilled 19 diamond drill holes into this system. This has been the main focus of the Company's drill programs at RC Gold in 2020 and 2021 which have returned several significant gold intercepts, including the last drill hole from the 2021 drill program, DDRCCC-21-021 ("Hole 21") that intersected 220.1 metres of 1.17 g/t gold from surface. Hole 21, located in the Saddle West Zone, was drilled under a greater than 500 ppb gold-in-soil anomaly that was previously identified on surface and is part of the larger 2 kilometre by 500 metre gold-in-soil anomaly that stretches from the Saddle West Zone to the Eiger Zone. This drill hole was collared 200 metres south of any previous drilling conducted and intersected a newly recognized controlling structure to mineralization known as the Blackjack Fault (see news release dated December 13, 2021).

Sitka Gold inherited a wealth of historical and current data from these properties from work spanning the last 40 years. Recent exploration work and the compilation of historical data have 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.

Deposit Model

Exploration on the Property has mainly focused on identifying an intrusion-related gold system ("IRGS"). The property is part of the Tombstone Gold Belt which is the prominent host to IRGS deposits within the Tintina Gold Province in Yukon and Alaska. Notable deposits from the belt include: Fort Knox Mine in Alaska with current Proven and Probable Reserves of 230 million tonnes at 0.3 g/t Au (2.471 million ounces; Sims 2018)(1); Eagle Gold Mine with current Proven and Probable Reserves of 155 million tonnes at a diluted grade of 0.65 g/t Au at the Eagle and Olive deposits (3.261 million ounces; Goodwin et al. 2019)(2); the Brewery Creek epizonal deposit with current Indicated Mineral Resource of 22.2 million tonnes at a gold grade of 1.11 g/t (0.789 million ounces; Hulse et al. 2020)(3); and the Florin Gold deposit, located adjacent to Sitka's RC Gold project, with a current Inferred Mineral Resource of 170.99 million tonnes grading 0.45 g/t (2.47 million ounces; Simpson 2021)(4).*

(1) Sims J. Fort Knox Mine Fairbanks North Star Borough, Alaska, USA National Instrument 43-101 Technical Report. June 11, 2018.
https://s2.q4cdn.com/496390694/files/doc_downloads/2018/Fort-Knox-June-2018-Technical-Report.pdf

(2) Goodwin R, Gray P, Jutras M, Tang S, Wilbur S. Technical Report for the Eagle Gold Mine, Yukon Territory, Canada. JDS Energy & Mining Inc. December 6, 2019.

<https://vitgoldcorp.com/site/assets/files/6480/jds-vit-eagle-gold-ni-43-101-fs-report-20191206.pdf>

(3) Hulse D, Emanuel C, Cook C. NI43-101 Technical Report on Mineral Resources. Gustavson Associates. May 31, 2020.

https://www.goldenpredator.com/_resources/Brewery-Creek_NI-43-101-05OCT2020-File.pdf

(4) Simpson R. Florin Gold Project NI43-101 Technical Report. Geosim Services Inc. April 21, 2021.
<https://sedar.com/GetFile.do?lang=EN&docClass=24&issuerNo=00005795&issuerType=03&projectNo=03236138&doc>

(5) Hanson, K., Woloschok, M., Kim, H. : Donlin Gold Project NI 43-101 Technical Report entitled NI 43-101 Technical Report

on the Donlin Gold Project, Alaska, USA effective June 1, 2021.

https://www.novagold.com/_resources/projects/Technical-Report-Donlin-Gold-2021.pdf

About Sitka Gold Corp.

[Sitka Gold Corp.](#) is a mineral exploration company headquartered in Canada that is fully funded for its planned 2022 exploration programs with the completion of two financings totaling \$9.2 million in 2021. 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.

Sitka is currently conducting a winter diamond drill program at its RC Gold Project in the Yukon where the last hole drilled in 2021 (Hole 21) resulted in the discovery of a new gold zone (the Blackjack zone) and returned 220.1 metres averaging 1.17 g/t gold from surface (see news release dated February 17, 2022).

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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