

Dakota Gold Corp. Commences 23,000-Foot Drill Program at the Richmond Hill Gold Project and Mobilizes Second Drill, as Part of Its Exploration Program

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Lead, April 12, 2022 - [Dakota Gold Corp.](#) (NYSE American: DC) ("Dakota Gold" or the "Company") is pleased to add a second drill to its Phase 1 exploration program which commenced drilling on March 29, 2022, at the Richmond Hill Gold Project, located approximately 5 miles northwest of Lead, South Dakota, and 2 miles north of [Coeur Mining Inc.](#)'s Wharf mine.

Richmond Hill Exploration Highlights:

- Phase 1 exploration program expands drilling to include the Richmond Hill Gold Project in addition to the Maitland Gold Project currently underway.
- Hy-Tech Drilling has mobilized a second drill rig to the Homestake District where Dakota Gold will begin exploring for Homestake-type iron formation hosted gold mineralization at the Richmond Hill Property.
- The Richmond Hill Property has produced approximately 172,000 ounces of gold from an open pit, heap leach operation that ceased production in the early 1990s.
- The Richmond Hill property has the potential to host gold mineralization in Precambrian iron formation, Tertiary breccias, Tertiary altered metabasalt, and Tertiary replacement mineralization in the Deadwood Formation.
- The Company has exclusive rights to [Barrick Gold Corp.](#)'s 145-year data set in the Homestake District which is being utilized to develop and prioritize the Company's exploration work.

Exploration Update:

James M. Berry, Vice President of Exploration of Dakota Gold, said, "We are excited to begin our drill program at Richmond Hill Gold Project. Previous exploration work has identified several prospective targets that we are eager to follow-up on including TT-86-26 at Twin Tunnels which encountered 110 feet of 0.198 ounces per ton gold in Precambrian iron formation (Note that TT-86-26 is a historical drill hole, and the results cannot be verified). The Richmond Hill Gold Project is just one of several opportunities that Dakota Gold has in front of us. We are looking forward to reporting on future exploration results as the program continues to expand through 2022."

Richmond Hill Gold Project

On March 29, 2022, the Company commenced its 23,000 ft (7,000 meter) core drilling program at the Richmond Hill Property, located approximately 5 miles northwest of Lead, South Dakota, and 2 miles north of Coeur Mining, Inc.'s Wharf mine.

Eight hundred eighty historical drill holes have been compiled to identify eight zones of mineralization (see Figure 2) at the Richmond Hill Property. Historically, an open pit/heap leach operation produced gold from a Tertiary breccia body within a Precambrian greenstone at the Richmond Hill deposit. The Twin Tunnels area contains gold mineralization within Precambrian iron formation and Tertiary altered Precambrian greenstone. The Cleveland area contains gold mineralization within Precambrian iron formation. Gold bearing, Precambrian hosted, Tertiary breccias are found at Turnaround. The Cole Creek, MW3, and Chism Gulch are Tertiary replacement gold mineralization hosted within the Deadwood Formation.

The Phase 1 drill program at the Richmond Hill Project is designed to extend areas of iron formation hosted gold at Twin Tunnels and below MW3 Main (see Figure 3). The program will also test for additional iron formation host rock at depth and below cover. Step-out drilling for extensions of Tertiary replacement style mineralization are planned in a Phase 2 drill program like that shown in Figure 4.

Photo above: Dakota Gold's second drill added to its Phase 1 exploration program at the Richmond Hill Gold Project, located approximately 5 miles northwest of Lead, South Dakota, and 2 miles north of Coeur Mining, Inc.'s Wharf mine.

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/8218/120140_532e562244d19abb_002full.jpg

Maitland Gold Project Drilling Update

Exploration for the up-plunge extension of the North Drift Homestake-style gold mineralization in the Maitland target area is currently underway.

On January 27, 2022, the Company mobilized the first of two drill rigs and commenced its 103,000 ft / 31,000-meter core drilling program at the Maitland target area located approximately three miles north and contiguous with the Homestake mine. To date, the Company has targeted nine holes at Maitland. Drill results will be provided as the program progresses. [Homestake Mining Company](#) carried out several drill programs in this area beginning in 1961 that identified Precambrian aged mineralization and Tertiary aged mineralization at Maitland. Precambrian mineralization is similar to that found at the world class Homestake mine and is hosted in iron-formation associated with quartz-carbonate veins. The alteration assemblage consists of chlorite selvages along vein margins with arsenopyrite and pyrrhotite. The Tertiary aged mineralization is hosted within Tertiary, Paleozoic and Precambrian units.

The Company is planning to add a third drill in May.

Figure 1. Dakota Gold Properties in the Homestake District

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/8218/120140_532e562244d19abb_003full.jpg

Figure 2. Plan view of the Richmond Hill Property area and historical drilling.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/8218/120140_532e562244d19abb_004full.jpg

Figure 3. Plan view of the Precambrian geology below the Paleozoic and Tertiary cover.

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/8218/120140_532e562244d19abb_005full.jpg

Figure 4. Cross-section view (looking north) of the Richmond Hill Property with general geology and historical drilling.

To view an enhanced version of Figure 4, please visit:

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About Dakota Gold Corp.

Dakota Gold is a South Dakota-based responsible gold exploration and development company with a specific focus on revitalizing the Homestake District in Lead, South Dakota. Dakota Gold has high-caliber gold mineral properties covering over 40 thousand acres surrounding the historic Homestake Mine.

The Dakota Gold team is focused on new gold discoveries and opportunities that build on the legacy of the Homestake District and its 145 years of gold mining history.

Subscribe to Dakota Gold's e-mail list at www.dakotagoldcorp.com to receive the latest news and other Company updates.

Inquiries

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Forward Looking Statements

This communication contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on assumptions and expectations that may not be realized and are inherently subject to numerous risks and uncertainties, which could cause actual results to differ materially from these statements. These risks and uncertainties include, among others, the execution and timing of our planned exploration activities, our use and evaluation of historic data, our ability to achieve our strategic goals, the state of the economy and financial markets generally and the effect on our industry, and the market for our common stock. The foregoing list is not exhaustive. For additional information regarding factors that may cause actual results to differ materially from those indicated in our forward-looking statements, we refer you to the risk factors included in Item 1A of Dakota Territory Resource Corp.'s Annual Report on Form 10-K for the year ended March 31, 2021, as amended, as updated by annual, quarterly and other reports and documents that we file with the SEC, including the registration statement on Form S-4 that has been filed with the SEC and Dakota Territory Resource Corp.'s proxy statement filed on Form DEF 14A. We caution investors not to place undue reliance on the forward-looking statements contained in this communication. These statements speak only as of the date of this communication, and we undertake no obligation to update or revise these statements, whether as a result of new information, future events or otherwise, except as may be required by law. We do not give any assurance that we will achieve our expectations.

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