

# Sitka Gold Corp. Intercepts 62.0 m of 1.21 g/t Gold, Including 14.0 m of 3.85 g/t Gold at its RC Gold Project

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VANCOUVER, April 26, 2022 - [Sitka Gold Corp.](#) ("Sitka" or the "Company") (CSE: SIG) (FSE: 1RF) (OTCQB: SITKF) is pleased to announce assay results from diamond drill hole DDRCCC-22-022 (the "drill hole" or "Hole 22"), the first drill hole completed during the Company's 2022 winter exploration program at its road accessible, district scale RC Gold Project ("RC Gold" or the "Project") located within the Yukon's prolific Tombstone Gold Belt (see Figure 1). Four diamond drill holes were completed during the 2022 winter program (DDRCCC-22-022 to DDRCCC-22-025) for a total of 1,242.8 metres. Approximately 9,000 metres are planned to be drilled during the spring-summer program utilizing two drill rigs to carry out the remainder of a 10,000 metre drill contract.

Gold assay highlights from DDRCCC-22-022 include:

- 273 m of 0.52 g/t Au from 46 m to 319 m including
  - 124.0 m of 0.81 g/t Au from 193.0 m,
  - 62.0 m of 1.21 g/t Au from 253.0 m,
  - 14.0 m of 3.85 g/t Au from 253.0 m,
  - 2.0 m of 6.36 g/t Au from 313.0 m.

"Hole 22 has produced some fantastic results with characteristics similar to those seen in our initial Blackjack Zone discovery hole (Hole 21) and further enforces our belief that we have found a structurally controlled, high-grade gold corridor within the larger intrusion-related gold system at RC Gold," stated Cor Coe, P.Geo., CEO and Director of Sitka. "Hole 22 is the first follow-up drill hole completed since our discovery of the Blackjack Zone, where Hole 21 returned 220.1 metres of 1.17 g/t gold from surface that included 50.5 metres of 2.08 g/t gold. With elevated gold values encountered from surface to the final 364.6 metre depth of Hole 22, in both intrusive and metasedimentary host rocks, plus visible gold observed across several intervals, we now have confirmation that this exciting new gold zone is indeed open for expansion. As we eagerly await the assays from the additional follow-up drill holes completed during the winter drilling program, our focus will now be on determining the parameters of this gold-rich zone and building tonnage as we work toward a resource estimate."

The winter drilling program was focused in the area of the Blackjack Zone which was first intersected by Hole 21. The Blackjack Zone occurs within the Saddle West Zone where the Blackjack Fault obliquely intersects an east-west trending extensional corridor that is defined by abundant lamprophyre dykes and the gold-in-soil anomaly of >100 ppb and >500 ppb over an area of 2 km by 500 metres between the Saddle West, Blackjack, Saddle and Eiger Zones (Figure 2). This extensional corridor controls the emplacement of the Saddle and Eiger intrusive stocks. Drilling to date within this corridor has demonstrated the potential for a continuous zone of gold mineralization.

In addition to the classic intrusion hosted mineralization consisting of sheeted veins within intrusive host rocks intersected in Hole 21, similar to Victoria Gold's Eagle Gold Mine and Kinross's Fort Knox Gold Mine, Hole 22 has demonstrated that significant mineralization occurs in the surrounding metasedimentary rocks similar to Banyan Gold's AurMac Project<sup>(5)</sup>. Hole 22 was collared 100 metres to the southeast of Hole 21 and drilled along the same section at 320 degrees azimuth to test for both lateral and vertical continuity and to further understand the mineralization controls of the Blackjack Fault (Figures 3 and 4). The drill hole encountered several intervals of elevated gold values from surface to a depth of 364.6 metres (see Table 1). The winter drilling program continues to advance our understanding of the project and the company awaits the results of the additional three holes with great anticipation as we prepare to complete the 10,000 metre drill program this summer.

Table 1: Analytical Results for DDRCCC-22-022

| HoleID        | Azimuth (°) | Dip (°) | Length (m) | From (m) | To (m) | Interval* (m) | Au (g/t) |
|---------------|-------------|---------|------------|----------|--------|---------------|----------|
| DDRCCC-22-022 | 320         | -45     | 364.6      | 46.0     | 319.0  | 273.0         | 0.52     |
| including     |             |         |            | 48.0     | 85.0   | 37.0          | 0.76     |
|               |             |         |            | 193.0    | 317.0  | 124.0         | 0.81     |
|               |             |         |            | 253.0    | 315.0  | 62.0          | 1.21     |
|               |             |         |            | 253.0    | 267.0  | 14.0          | 3.85     |
|               |             |         |            | 313.0    | 315.0  | 2.0           | 6.36     |
|               |             |         |            | 314.0    | 315.0  | 1.0           | 10.15    |

\*Intervals are drilled core length, as insufficient drilling has been undertaken to determine true widths at this time

#### 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 Sabre Gold Mine'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 23 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 that included 50.5 metres of 2.08 g/t gold. 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 and is open in all directions. 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](http://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)<sup>(1)</sup>; 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)<sup>(2)</sup>; the Brewery Creek 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)<sup>(3)</sup>; 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)<sup>(4)</sup> and the AurMac Project with an inferred mineral resource of 52.6 million tonnes grading 0.535 gram per tonne gold at a 0.2 g/t Au cut-off<sup>(5)</sup>.

(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](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](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.

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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. 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, 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 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 including 50.5 metres of 2.08 g/t gold (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.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.](#)

"Donald Penner"

President and Director

#### Cautionary and Forward-Looking Statements

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.

The forward-looking statements and information contained in this news release are made as of the date of

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