

Dakota Gold Corp. Intersects 0.175 oz/ton Au over 98.5 Feet (5.98 grams/tonne over 30.0 meters) in RH22C-013 at the Richmond Hill Gold Project

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Lead, April 13, 2023 - [Dakota Gold Corp.](#) (NYSE American: DC) ("Dakota Gold" or the "Company") is pleased to announce the results from five additional drill holes at its Richmond Hill Gold Project ("Richmond Hill"). Drilling at Richmond Hill to date has delineated an extensive gold system more than a mile in length from north to south, with the gold mineralization open in all directions. Drill hole RH22C-013 was drilled in an effort to locate higher-grade gold mineralization at the intersection of a dominant north-south structure, with northeast-southwest crossing structures within the Twin Tunnels Breccia Pipe. Drill hole RH22C-013 intersected 0.175 oz/ton Au over 98.5 feet (5.98 grams/tonne over 30.0 meters), which confirms the existence of higher-grade gold mineralization that may be related to preferential structures.

The Richmond Hill Gold Project contains six known breccia pipes, four of which are largely untested. To date, Dakota Gold has drill tested only the Twin Tunnels and Twin Tunnels West Breccia Pipes, both of which are open to extension at depth and laterally to the north and south. Between 1988 and 1994, LAC Minerals (USA) LLC ("LAC") produced 175,000 ounces of gold from the Richmond Hill Breccia Pipe which is similarly open to extension.

Drill Hole Highlights:

- RH22C-013 intersected 0.175 oz/ton Au over 98.5 feet (5.98 grams/tonne over 30.0 meters) in a Tertiary breccia and confirmed the presence of higher-grade gold mineralization at Richmond Hill in the Twin Tunnels Breccia Pipe and confirms higher-grade gold mineralization found in historical drill hole TT-86-26.
- RH23C-014 intersected 0.039 oz/ton Au over 137.8 feet (1.35 grams/tonne over 42.0 meters) in the Twin Tunnels West Breccia Pipe. RH23C-014 was designed to test the Twin Tunnels West Breccia Pipe closer to the surface.
- RH22C-009 intersected 0.035 oz/ton Au over 16.8 feet (1.21 grams/tonne over 5.1 meters) in the Twin Tunnels Breccia Pipe. RH22C-010 intersected 0.024 oz/ton Au over 50.6 feet (1.24 grams/tonne over 1.54 meters) 2,500 feet west of the Twin Tunnels West Breccia Pipe. RH22C-011 intersected 0.036 oz/ton Au over 50.6 feet (1.24 grams/tonne over 15.4 meters) in the Twin Tunnels Breccia Pipe.
- Dakota Gold has identified a large gold system at Richmond Hill with drilling underway to test the remaining breccia pipes. Tertiary breccia pipes are favorable conduits for gold bearing fluids in the Homestake District and continue to be a priority drill target. Drilling and geologic reinterpretation has demonstrated two large breccia pipes are one larger system.

James M. Berry, Vice President of Exploration of Dakota Gold, said, "Richmond Hill continues to provide positive drill results with RH22C-013 confirming the presence of higher-grade gold mineralization in the Twin Tunnels Breccia Pipe. We are seeing large intervals of visible alteration in the drilling and are using historical drilling, geophysics, and surface mapping to test the known breccia pipes for better grade mineralization. Four previously known breccia pipes remain untested."

The Company currently has four drills operating on its properties in the Homestake District of South Dakota, with two drills operating at the Maitland Gold Project ("Maitland") targeting Homestake-hosted and Tertiary gold mineralization.

Two drills operating at Richmond Hill are targeting Tertiary breccia and replacement gold mineralization, as

well as conducting infill and step-out drilling designed to convert and expand the known gold mineralization identified in 880 historic drill holes, to S-K 1300 compliant resources.

Richmond Hill is located 2.3 miles west of Maitland and 1.5 miles north of [Coeur Mining Inc.](#)'s Wharf Mine. The Wharf Mine produced 79,768 ounces at 0.021 oz/ton gold in 2022.

Exploration Update:

RH22C-009

RH22C-009 was drilled to test between RH22C-005 and RH22C-006 (see December 8, 2022 press release) at the Twin Tunnels Breccia Pipe as shown in Figure 1 and Figure 2. The drill hole intersected multiple zones of mineralization as shown in Table 1, with the best interval intersecting 0.022 oz/ton Au over 76.9 feet (0.77 grams/tonne over 23.4 meters). The mineralization was hosted within a Tertiary breccia composed of altered or bleached Precambrian, greenstone clasts.

RH22C-010

RH22C-010 was drilled to test an area 2,500 feet west of the Twin Tunnels West Breccia Pipe as shown in Figure 1 for historically identified Tertiary replacement gold mineralization hosted in the Cambrian Deadwood Formation and the Precambrian stratigraphy. This drill hole intersected 0.024 oz/ton Au over 18.7 feet (0.82 grams/tonne over 5.7 meters) in a fractured Tertiary lamprophyre sill. RH22C-010 also intersected 0.016 oz/ton Au over 13.1 feet (0.55 grams/tonne over 4.0 meters) in the lower Deadwood Formation. The lower portion of the drill hole contained Precambrian greenstone.

RH22C-011

RH22C-011 was drilled to test below RH22C-009, intersecting 0.036 oz/ton Au over 50.6 feet (1.24 grams/tonne over 15.4 meters) in Tertiary breccia and is shown in Figure 2. RH22C-011 also intersected 0.021 oz/ton Au over 54.9 feet (0.74 grams/tonne over 16.7 meters) in the lower Deadwood Formation and Tertiary altered Precambrian phyllites below the unconformity. The drill hole also intersected 0.017 oz/ton Au over 75.1 feet (0.57 grams/tonne over 22.9 meters) and 0.024 oz/ton Au over 52.8 feet (0.84 grams/tonne over 16.1 meters) in Tertiary breccias with Precambrian greenstone clasts.

RH22C-013

RH22C-013 was drilled to test for higher-grade gold mineralization at the Twin Tunnels Breccia Pipe. The drill hole was drilled from the same pad as RH22C-012 (see December 8, 2022 press release) at a shallower angle. RH22C-013 intersected 0.175 oz/ton Au over 98.5 feet (5.98 grams/tonne over 30.0 meters) in oxidized Tertiary breccia and fractured Precambrian phyllites as shown in Figure 3 and 4. The drill hole also intersected 0.039 oz/ton Au over 33.4 feet (1.33 grams/tonne over 10.2 meters) in Tertiary breccia. RH22C-013 demonstrates the potential for higher gold grades within the breccia pipes at Richmond Hill.

RH23C-014

RH23C-014 was drilled to test the upper portion of the Twin Tunnels Breccia Pipe above RH22C-005 as shown in Figures 1 and 5. RH23C-014 intersected 0.028 oz/ton Au over 88.9 feet (0.95 grams/tonne over 27.1 meters), 0.039 oz/ton Au over 137.8 feet (1.35 grams/tonne over 42.0 meters), and 0.023 oz/ton Au over 84.9 feet (0.77 grams/tonne over 25.9 meters), extending the Tertiary breccia hosted mineralization intersected in RH22C-005 closer to the surface.

Table 1. RH22C-009, RH22C-010, RH22C-011, RH22C-013 and RH23C-014 Drill Results (Imperial / Metric Units)

Hole #	From ft	To ft	Depth ft	Interval*	Gold oz/ton	From m	To m	Depth m	Interval*	Gold g/t	Mineral Type
RH22C-009	81.2	98.0	47.0	16.8	0.035	24.7	29.8	14.0	5.1	1.21	Ꞓ
	485.5	505.0	232.0	19.5	0.026	148.0	153.9	71.0	5.9	0.91	Bx
	542.7	597.9	258.0	55.2	0.020	165.4	182.2	79.0	16.8	0.68	Bx
	955.4	1032.3	408.0	76.9	0.022	291.2	2314.6	124.0	23.4	0.77	Bx
	1894.5	1934.5	1238.0	40.0	0.019	577.4	589.6	377.0	12.2	0.64	Bx
	2042.8	2081.4	1392.0	38.6	0.022	622.6	634.4	424.0	11.8	0.77	Bx
RH22C-010	527.3	546.0	315.0	18.7	0.024	160.7	166.4	96.0	5.7	0.82	Tert
RH22C-011	61.6	116.5	44.0	54.9	0.021	18.8	35.5	13.0	16.7	0.74	Ꞓ
	616.2	639.5	424.0	23.3	0.020	187.8	194.9	129.0	7.1	0.69	Bx
	786.4	837.0	530.0	50.6	0.036	239.7	255.1	162.0	15.4	1.24	Bx
	1108.2	1183.3	715.0	75.1	0.017	337.8	360.7	218.0	22.9	0.57	Bx
	1277.0	1329.8	813.0	52.8	0.024	389.2	405.3	248.0	16.1	0.84	Bx
	1388.1	1405.0	903.0	21.9	0.019	423.1	428.2	275.0	5.1	0.65	Bx
	1457.6	1478.5	950.0	20.9	0.017	444.3	450.7	290.0	6.4	0.58	Bx
	1645.4	1676.9	1135.0	31.5	0.017	501.5	511.1	346.0	9.6	0.57	Bx
	1790.1	1817.6	1292.0	27.5	0.024	545.6	554.0	394.0	8.4	0.83	Bx
	2188.4	2212.6	1675.0	24.2	0.028	667.0	674.4	511.0	7.4	0.95	Bx
RH22C-013 including	2332.6	2377.5	1828.0	44.9	0.028	711.0	724.7	557.0	13.7	0.98	Bx
	27.5	126.0	21.0	98.5	0.175	8.4	38.4	6.0	30.0	5.98	Bx
	31.6	111.7	25.0	80.1	0.209	9.6	34.0	7.0	24.4	7.15	Bx
	237.9	271.3	173.0	33.4	0.039	72.5	82.7	53.0	10.2	1.33	Bx
RH23C-014	133.6	150.6	109.0	17.0	0.029	40.7	45.9	33.0	5.2	0.99	Bx
	175.8	264.7	139.0	88.9	0.028	53.6	80.7	42.0	27.1	0.95	Bx
	279.9	417.7	217.0	137.8	0.039	85.3	127.3	66.0	42.0	1.35	Bx
	480.4	565.3	372.0	84.9	0.023	146.4	172.3	113.0	25.9	0.77	Bx
	585.0	636.2	443.0	51.2	0.033	178.3	193.9	135.0	15.6	1.13	Bx
	649.8	729.8	488.0	80.0	0.020	198.1	222.5	149.0	24.4	0.70	Bx
	1039.0	1087.8	718.0	48.8	0.022	316.7	331.6	219.0	14.9	0.77	Bx
	1154.8	1202.3	822.0	47.5	0.023	352.0	366.5	351.0	14.5	0.79	Bx
	1473.2	1538.4	1084.0	65.2	0.021	449.0	468.9	330.0	19.9	0.71	Bx
	1657.7	1747.0	1222.0	89.3	0.022	505.3	532.5	372.0	27.2	0.77	Bx

*True thickness is unknown.

Abbreviations in the table include ounces per ton ("oz/ton"); grams per tonne ("g/t"); feet ("ft"); meter ("m"); Tertiary ("Tert"); Cambrian ("Ꞓ"); Breccia (Bx) and Precambrian ("pꞒ").

Figure 1. Plan View of [Dakota Gold Corp.](#) Richmond Hill Drill Holes with Highlighted Gold Intercepts.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8218/162233_78aa238c04d569aa_002full.jpg

Figure 2. Cross Section along RH22C-009 and RH22C-011 Looking North-Northwest.

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Figure 3. Cross Section along RH22C-003, RH22C-012, and RH22C-013 Looking Northwest.

To view an enhanced version of this graphic, please visit:

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Figure 4. Core photo of RH22C-013 at 87.5 feet showing Tertiary breccia with Precambrian clasts.

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Figure 5. Cross Section along RH23C-014 Looking North.

To view an enhanced version of this graphic, please visit:
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About Dakota Gold Corp.

Dakota Gold (NYSE American: DC) 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 46 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.

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Qualified Person and S-K 1300 Disclosure

James M. Berry, a Registered Member of SME and Vice President of Exploration of [Dakota Gold Corp.](#), is the Company's designated qualified person for this news release as defined in Subpart 1300 - Disclosure by Registrants Engaged in Mining Operations of Regulation S-K and has reviewed and approved its scientific and technical content.

The ranges of potential tonnage and grade (or quality) disclosed above in respect of the Richmond Hill Gold Project are conceptual in nature and could change as the proposed exploration activities are completed. There has been insufficient exploration of the Richmond Hill Gold Project to allow for an estimate of a mineral resource and it is uncertain if further exploration will result in the estimation of a mineral resource. The disclosure above in respect of the Richmond Hill Gold Project therefore does not represent, and should not be construed to be, an estimate of a mineral resource or mineral reserve.

Quality Assurance/Quality Control consists of regular insertion of certified reference materials, duplicate samples, and blanks into the sample stream. Check samples will be submitted to an umpire laboratory as the drill program progresses. Assay results are reviewed, and discrepancies are investigated prior to incorporation into the Company database. Samples are submitted to the ALS Geochemistry sample preparation facility in Winnipeg, Manitoba. Gold and multi-element analyses are performed at the ALS Geochemistry laboratory in Vancouver, British Columbia. ALS Minerals is an ISO/IEC 17025:2017 accredited lab.

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 the Company's Annual Report on Form 10-KT for the nine-month transition period ended December 31, 2022, as amended, as updated by annual, quarterly and other reports and documents that we file with the SEC. 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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