

Dakota Gold Corp. extends gold mineralization with Drill Hole RH23C-016 intersecting 0.102 oz/ton Au over 77.6 feet (3.50 g/to over 23.7 m)

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Within the length weighted hole averaging 0.028 oz/ton Au over 1,007 feet (0.95 grams/tonne over

Lead, September 7, 2023 - [Dakota Gold Corp.](#) (NYSE American: DC) ("Dakota Gold" or the "Company") is pleased to report assays from nine drill holes including RH23C-016 at the Richmond Hill Gold Project ("Richmond Hill") in South Dakota. RH23C-016 was designed to validate historical drilling and to test for a higher-grade feeder zone associated with Precambrian structures below the known near-surface MW3 Main Zone gold mineralization. The intercepts in RH23C-016 demonstrate that additional Tertiary aged, Precambrian hosted gold mineralization is present in the basement rocks underlying the Paleozoic cover rocks; which were the primary focus of historical drilling in the northern half of the Richmond Hill property.

Highlights (See Table 1):

- RH23C-016 intersected 0.102 oz/ton Au over 77.6 feet (3.50 grams/tonne over 23.7 meters) below the historical drilling at Richmond Hill. The intercept is possibly a feeder to the overlying MW3 Main Zone mineralization and adds a new exploration target at Richmond Hill. When length weighted, RH23C-016 had an average grade of 0.028 oz/ton Au (0.95 grams/tonne) over the 1,007 feet (306.9 meters) drill hole.
- RH23C-015 intersected 0.055 oz/ton Au over 61.5 feet (1.89 grams/tonne over 18.7 meters) and 0.036 oz/ton Au over 196.1 feet (1.23 grams/tonne over 59.8 meters) of Tertiary gold mineralization validating historical drill intercepts.
- The Company has completed the validation/metallurgical drill program at Richmond Hill and is awaiting assay results for the final drill holes before selecting metallurgical samples. The Company plans to return to exploration and step-out drilling now that the validation/metallurgical program has been completed.

James Berry, Vice President Exploration of Dakota Gold, said, "We are pleased with the continuing success of our Richmond Hill exploration program. Historical drilling at Richmond Hill indicates several opportunities for gold mineralization in Precambrian hosted breccia pipes, along structures within the Precambrian, and the overlying Cambrian Deadwood Formation. The mineralized basement zones, like those intercepted in RH23C-016, also return higher gold grades and are a great opportunity to improve the gold endowment at Richmond Hill. Identifying and then tracing the structures controlling the high-grade gold mineralization will be a priority for future drilling."

Exploration Update:

RH23C-016

RH23C-016 was designed to validate historical drilling in the MW3 Main Zone area. The drill hole intersected 0.102 oz/ton Au over 77.6 feet (3.50 grams/tonne over 23.7 meters) within Tertiary fractures in the Precambrian basement rocks, beneath Tertiary replacement mineralization in the Deadwood Formation. When length weighted, RH23C-016 had an average grade of 0.028 oz/ton Au (0.95 grams/tonne) over the 1,007 feet (306.9 meters) drill hole. Step-out drilling is planned along this zone to determine the extent of the basement hosted mineralization.

RH23C-015

RH23C-015 was designed to validate historical drilling in the MW3 Main Zone area. RH23C-015 was angled

across a trend of higher-grade assays and extended into the Precambrian basement. The drill hole encountered Tertiary replacement mineralization at 41 feet (12.5 meters), Tertiary breccia mineralization at 155.1 feet (47.3 meters) and Tertiary fractured controlled mineralization in the Precambrian basement at 377.3 feet (115.0 meters).

RH23C-047

RH23C-047 was designed to test the Turnaround Breccia area and intersected 0.053 oz/ton Au over 59.3 feet (1.82 grams/tonne over 18.1 meters) and 0.066 oz/ton Au over 37.6 feet (2.26 grams/tonne over 11.5 meters).

RH23C-049

RH23C-049 was designed as a validation drill hole on the west side of the MW3 Main Zone area and intersected 0.042 oz/ton Au over 10.2 feet (1.44 grams/tonne over 3.1 meters) in Tertiary fractured Precambrian basement.

RH23C-050

RH23C-050 was designed as a validation drill hole beneath the historical Richmond Hill open pit mine. RH23C-050 intersected 0.096 oz/ton Au over 21.2 feet (3.29 grams/tonne over 6.5 meters) in Tertiary fractures and breccias in the Precambrian basement.

RH23C-052

RH23C-052 was designed to test the northern end of the MW3 East Zone area. The upper intervals were Tertiary mineralization hosted in the Cambrian Deadwood Formation. The lower intercept was in Precambrian hosted Tertiary gold mineralization.

RH23C-053

RH23C-053 was designed to test the MW3 East Zone area and encountered Deadwood Formation hosted gold mineralization. The lower intercept of 0.106 oz/ton Au over 27.7 feet (3.63 grams/tonne over 8.4 meters) was within the lower Deadwood Formation and extends higher grade mineralization intersected in the historical drilling to the north.

Table 1. RH23C-015, RH23C-016, RH23C-047, RH23C-048, RH23C-049, RH23C-050, RH23C-051, RH23C-052, and RH23C-053 Drill Results (Imperial / Metric Units)

Hole #	From ft	To ft	Depth Interval* ft	Gold oz/ton	From m	To m	Depth Interval* m	Gold g/t	Mineral Type
RH23C-015	41	102.5	34.4	61.5 0.055	12.5	31.2	10.5	18.7 1.89	TpꞒd
	155.1	351.2	123.0	196.1 0.036	47.3	107.0	37.5	59.8 1.23	Bx
	377.3	400.1	296.5	22.8 0.041	115.0	122.0	90.4	6.9 1.41	TpꞒ
RH23C-016	0.0	77.7	0.0	77.7 0.026	0.0	23.7	0.0	23.7 0.89	TpꞒd
	87.3	101.0	87.3	13.7 0.056	26.6	30.8	26.6	4.2 1.92	TpꞒ
	111.3	166.0	111.3	54.7 0.034	33.9	50.6	33.9	16.7 1.17	TpꞒ
	180.4	258.0	180.4	77.6 0.102	55.0	78.6	55.0	23.7 3.50	TpꞒ
	403.6	420.4	403.6	16.8 0.064	123.0	128.1	123.0	5.1 2.19	TpꞒ
	436.6	452.9	436.6	16.3 0.034	133.1	138.0	133.1	5.0 1.17	TpꞒ
	560.9	618.0	560.9	57.1 0.028	171.0	188.4	171.0	17.4 0.96	TpꞒ
	703.3	715.0	703.3	11.7 0.030	214.4	217.9	214.4	3.6 1.03	TpꞒ
	743.4	765.3	743.4	21.9 0.040	226.6	233.3	226.6	6.7 1.37	TpꞒ
	812.1	875.0	812.1	62.9 0.053	247.5	266.7	247.5	19.2 1.82	TpꞒ
	885.6	948.0	885.6	62.4 0.038	269.9	289.0	269.9	19.0 1.30	TpꞒ

	996.9	1007.0	996.9	10.1	0.027	303.9	306.9	303.9	3.1	0.93	TpꞒ
RH23C-047	0.0	45.5	0.0	45.5	0.016	0.0	13.9	0.0	13.9	0.55	Tert
	113	172.3	108.6	59.3	0.053	34.4	52.5	33.1	18.1	1.82	TpꞒ
	192.7	230.3	188.6	37.6	0.066	58.7	70.2	57.5	11.5	2.26	TpꞒ
	276.2	286.6	256.8	10.4	0.017	84.2	87.4	78.3	3.2	0.58	Bx
	515.8	545.9	454.7	30.1	0.022	157.2	166.4	138.6	9.2	0.75	TpꞒ
	1219.4	1254.4	1037.5	35.0	0.053	371.7	382.3	316.2	10.7	1.82	Bx
RH23C-048	89.7	99.8	80.5	10.1	0.017	27.3	30.4	24.5	3.1	0.58	Bx
	140.5	187.4	115.5	46.9	0.018	42.8	57.1	35.2	14.3	0.62	Bx
	213.3	238.6	180.6	25.3	0.022	65.0	72.7	55.0	7.7	0.75	Bx
	249.0	275.0	210.8	26.0	0.021	75.9	83.8	64.3	7.9	0.72	Bx
	335.5	379.7	284.3	44.2	0.021	102.3	115.7	86.7	13.5	0.72	Bx
	538.5	548.4	454.5	9.9	0.058	164.1	167.2	138.5	3.0	1.99	TpꞒ
RH23C-049	124.7	139.8	104.5	15.1	0.032	38.0	42.6	31.9	4.6	1.10	TpꞒ
	320.3	374.8	281.2	54.3	0.030	97.6	114.2	85.7	16.6	1.03	TpꞒ
	399.9	420.1	347.8	20.2	0.021	121.9	128.0	106.0	6.2	0.72	TpꞒ
	445.0	455.2	394.4	10.2	0.042	135.6	138.7	120.2	3.1	1.44	TpꞒ
RH23C-050	121.3	151.8	62.7	30.5	0.035	37.0	46.3	19.1	9.3	1.20	Tert
	160.3	171.2	80.1	10.9	0.026	48.9	52.2	24.4	3.3	0.89	TꞒd
	271.4	282.9	132.2	11.5	0.033	82.7	86.2	40.3	3.5	1.13	TpꞒ
	344.0	365.2	175.3	21.2	0.096	104.9	111.3	53.4	6.5	3.29	TpꞒ
	930.3	942.9	521.8	12.6	0.023	283.6	287.4	159.0	3.8	0.79	TꞒd
RH23C-051	551.6	562.5	489.6	10.9	0.032	168.1	171.5	149.2	3.3	1.10	TꞒd
	846.0	857.8	697.0	11.8	0.017	257.9	261.5	212.4	3.6	0.58	Tert
	876.0	889.9	715.7	13.9	0.039	267.0	271.2	218.1	4.2	1.34	TpꞒ
RH23C-052	109.8	135.0	91.5	25.2	0.031	33.5	41.1	27.9	7.7	1.06	TꞒd
	183.1	287.0	155.6	103.9	0.031	55.8	87.5	47.4	31.7	1.06	TꞒd
	445.7	475.8	394.4	30.1	0.038	135.8	145.0	120.2	9.2	1.30	TpꞒ
RH23C-053	143.5	199.8	105.0	56.3	0.037	43.7	60.9	32.0	17.2	1.27	TꞒd
	239.9	261.9	171.3	22.0	0.015	73.1	79.8	52.2	6.7	0.51	TꞒd
	277.0	314.0	197.4	37.0	0.022	84.4	95.7	60.2	11.3	0.75	TꞒd
	324.7	352.4	232.5	27.7	0.106	99.0	107.4	70.9	8.4	3.63	TꞒd

Abbreviations in the table include ounces per ton ("oz/ton"); grams per tonne ("g/t"); feet ("ft"); meter ("m"); Tertiary breccia hosted mineralization ("Bx"); Cambrian Deadwood Fm hosted Tertiary mineralization ("TꞒd"); Tertiary intrusive hosted mineralization ("Tert"); and Precambrian hosted Tertiary mineralization ("TpꞒ").

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/8218/179776_d1ca8c52f44adbb4_002full.jpg

Figure 2. Cross Section View of Richmond Hill Drill Holes RH23C-015 and RH23C-016.

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

https://images.newsfilecorp.com/files/8218/179776_d1ca8c52f44adbb4_003full.jpg

The Company currently has four drills operating on its properties in the Homestake District of South Dakota, at the Maitland Gold Project (Maitland) and Richmond Hill Gold Project. The Maitland drills are targeting Homestake-hosted and Tertiary gold mineralization and the Richmond Hill drills are targeting Tertiary breccias and replacement mineralization. Richmond Hill is located 2.3 miles west of Maitland and 1.5 miles north of [Coeur Mining Inc.](#)'s Wharf Mine.

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.](http://www.dakotagoldcorp.com), 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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