

Dakota Gold Corp. Issues Correction to November 21, 2023 News Release Announced Earlier Today

22.11.2023 | [Newsfile](#)

Lead, November 21, 2023 - [Dakota Gold Corp.](#) (NYSE American: DC) ("Dakota Gold" or the "Company") wishes to correct an error in reporting the gold assay in drill hole RH23C-059 announced on November 21, 2023 at 5:30am EST. The November 21, 2023 news release reported an interval of 1.809 oz/ton Au over 7.3 feet (62.02 grams/tonne over 2.2 meters) within a larger interval of 0.711 oz/ton Au over 19.5 feet (24.38 grams/tonne over 5.9 meters). The corrected interval is:

Drill hole RH23C-059 intersected 0.575 oz/ton Au over 7.3 feet (19.73 grams/tonne over 2.2 meters) within a larger interval of 0.249 oz/ton Au over 19.5 feet (8.55 grams/tonne over 5.9 meters). (Table 1 and Figure 1 and 2)

The error resulted from an incorrect conversion of two high-grade values which did not impact any of the other results in the previous news release. The drill results for hole RH23C-059 remain the highest-grade intercept to date at Richmond Hill. The five other drill hole assays included in the news release on November 21, 2023; RH23C-018, RH23C-019, RH23C-054, RH23C-055, and RH23C-056, are unchanged.

The complete corrected news release follows:

LEAD, SOUTH DAKOTA - [Dakota Gold Corp.](#) (NYSE American: DC) ("Dakota Gold" or the "Company") is pleased to report assays from an additional six drill holes from the Richmond Hill Gold Project ("Richmond Hill") in South Dakota. RH23C-059 returned an exceptionally high-grade intercept, 0.575 oz/ton Au over 7.3 feet (19.73 grams/tonne over 2.2 meters) within a larger interval of 0.249 oz/ton Au over 19.5 feet (8.55 grams/tonne over 5.9 meters). This intercept is outside the known historical resource boundary of the Richmond Hill Breccia Pipe and is the highest-grade intercept returned to date from Dakota Gold's drilling campaign at Richmond Hill proving that higher grades are possible throughout the very large, Richmond Hill Breccia Pipe Complex.

Highlights (See Table 1):

- Drill hole RH23C-059 intersected 0.575 oz/ton Au over 7.3 feet (19.73 grams/tonne over 2.2 meters) within a larger interval of 0.249 oz/ton Au over 19.5 feet (8.55 grams/tonne over 5.9 meters) in an area outside of known historic resource boundaries.
- RH23C-059 was collared in oxidized and altered Precambrian greenstone basement rocks located on the shoulder of and in between the Richmond Hill Breccia Deposit and the Turnaround Breccia Target where these rocks were exposed to increased structural preparation and hydrothermal fluid flow caused by the emplacement of the two breccia bodies. Other similar relationships are seen elsewhere on the property and may hold similar high-grade opportunities for future exploration.
- The Company has completed the validation/metallurgical drill program at Richmond Hill and has submitted all metallurgical samples for analysis with expected results in early January 2024. Assay results for an additional eleven drill holes completed before and after the validation/metallurgical program remain outstanding.

James Berry, Vice President Exploration of Dakota Gold, said, "The results from RH23C-059 are telling us there are high-grade opportunities at Richmond Hill. It is a large and complex geologic system, and we are learning about the important controls over gold deposition with each drill hole completed. We are starting to see a common pattern of higher gold grades which we will apply in future exploration targeting and resource development work."

Exploration Update:

RH23C-059

RH23C-059 was drilled due west and was designed to validate historical resources below the historical Richmond Hill open pit mine. The drill intersected 0.575 oz/ton Au over 7.3 feet (19.73 grams/tonne over 2.2 meters) within a larger interval of 0.249 oz/ton Au over 19.5 feet (8.55 grams/tonne over 5.9 meters) within altered Precambrian greenstone at less than 100 feet below the surface outside of the reclaimed pit area. Almost all the mineralization in RH23C-059 occurs in the Precambrian wall rocks adjacent too but not within Richmond Hill Breccia. RH23C-059 intercepts also include 0.067 oz/ton Au over 76.4 feet (2.30 grams/tonne over 23.3 meters), 0.022 oz/ton Au over 27.6 feet (0.75 grams/tonne over 8.4 meters), and 0.051 oz/ton Au over 9.9 feet (1.75 grams/tonne over 3.0 meters).

RH23C-054

RH23C-054 was designed to validate historical resources below the historical Richmond Hill Mine open pit mine and was angled about 25 degrees to the south of RH23C-059 from the same drill pad. It encountered similar altered Precambrian rocks also outside the historical Richmond Hill Mine pit but returned overall lower grades within a similar interval of greenstone: 0.044 oz/ton Au over 10.0 feet (1.51 grams/tonne over 3 meters), 0.044 oz/ton Au over 10.7 feet (1.51 grams/tonne over 3.3 meters), 0.038 oz/ton Au over 25.6 feet (1.30 grams/tonne over 7.8 meters) and 0.053 oz/ton Au over 10.8 feet (1.82 grams/tonne over 3.3 meters). Mineralization was also encountered at depth below the historical resource pit in Tertiary Breccias and intercepted 0.027 oz/ton Au over 38.8 feet (0.93 grams/tonne over 11.8 meters) and 0.044 oz/ton Au over 20.1 feet (1.51 grams/tonne over 6.1 meters).

RH23C-056

RH23C-056 was designed to validate historical resources below the historical Richmond Hill Mine open pit mine and was angled about 60 degrees to the south of RH23C-059 from the same drill pad. Mineralized intercepts occur mostly deeper in the hole associated with both Tertiary Breccia and in altered Precambrian wall rocks near the main Tertiary Breccia body. The best intercepts from this zone were 0.037 oz/ton Au over 29.7 feet (1.27 grams/tonne over 9.1 meters) and 0.059 oz/ton over 28.8 feet (2.02 grams/tonne over 8.8 meters).

RH23C-055

RH23C-055 was designed to test the northern end of the MW3 East Zone area. The upper portion of the drill hole intervals were Tertiary mineralization hosted in the Cambrian Deadwood Formation. The lower portion of the drill hole intercepted higher-grade, 0.082 opt Au over 42.0 feet (2.81 grams/tonne over 12.8 meters) in Tertiary Breccias.

RH23C-018

RH23C-018 was designed as an exploration drill hole east and south of the MW3 Main Zone. Only minor, Tertiary Breccia mineralization was encountered.

RH23C-019

RH23C-019 was designed as an exploration drill hole to test the north end of the Turnaround Breccia. Pervasive but lower-grade mineralization was encountered throughout the hole like results from other holes in this area.

Table 1. RH23C-018, RH23C-019, RH23C-054, RH23C-055, RH23C-056, and RH23C-059 Drill Results

(Imperial / Metric Units)

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

https://images.newsfilecorp.com/files/8218/188337_b5ab9fdd44655b2b_002full.jpg

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/8218/188337_b5ab9fdd44655b2b_003full.jpg

Figure 2. Cross Section View of Richmond Hill Drill Hole RH23C-059.

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

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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.

Shareholder and Investor Inquiries

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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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/188337>

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