

Dakota Gold Corp. Announces Drilling at the Maitland Gold Project

04.04.2024 | [Newsfile](#)

Has Intersected 25.03 Grams/Tonne Gold over 4.4 Meters of Homestake Mine-Style Gold Mineralization in Drill Hole MA24C-038

Lead, April 4, 2024 - [Dakota Gold Corp.](#) (NYSE American: DC) ("Dakota Gold" or the "Company") is pleased to announce that it has delineated three distinct ledges of high-grade Homestake Mine-style gold mineralization within the JB Gold Zone at the Maitland Gold Project ("Maitland") in South Dakota. The width, grade and stratigraphy of intercepts identified at Maitland to date are analogous to the gold mineralization found in the "West Ledge" system at the historic Homestake Mine that produced approximately 6 million ounces of gold. The Homestake Mine located approximately 3 miles (~4,800 meters) to the south of Maitland, produced over 40 million ounces of gold from a series of ledges, including what was produced from the West Ledge system.

Significant Highlights (See Table 1):

- The growing array of drill holes targeting Homestake Mine-style gold mineralization has now produced multiple high-grade gold intercepts in at least three distinct ledges within the JB Gold Zone at Maitland: 34 Ledge, 35 Ledge and 36 Ledge.
- Drill hole MA24C-036 returned 9.36 grams/tonne gold over 2.6 meters, and drill hole MA24C-038 returned 25.03 grams/tonne over 4.4 meters. Both holes are located in 36 Ledge on the west side of the Maitland mineralized gold trend and the gold mineralization intersections are shallow at approximately 500 meters below surface.
- Drilling at Maitland is transitioning from wider spacing of approximately 250 meters, to tighter spacing to delineate the ledges now outlined which remain open along strike and to depth.

James Berry, Vice President Exploration of Dakota Gold, said, "Based on my experience working in the Homestake Mine, at Maitland we have intersected higher grade mineralization that is shallower than exploration results from the upper portion of the West Ledge system at Homestake, which ultimately produced more than 6 million ounces of gold. In the West Ledge, the best grades were encountered at depths that Dakota Gold's exploration programs have yet to drill test. We, therefore, fully expect to find even better grade and additional ledges as drilling continues."

Table 1. Released Drill Results (Metric / Imperial)^{1,2}

Hole #	From m	To m	Depth m	Interval ³ m	Gold g/t	From ft	To ft	Depth ft	Interval ³ ft	Gold oz/ton	Mineral Type	g x m
MA24C-036	621.8	624.4	478.2	2.6	9.36	2040.0	2048.6	1569.0	8.6	0.273	pꞒ	24
MA24C-038	608.4	612.8	496.8	4.4	25.03	1996.0	2010.5	1630.0	14.5	0.730	pꞒ	110

1. The table may contain rounding errors.
2. Abbreviations in the table include ounces per ton ("oz/ton"); grams per tonne ("g/t"); feet ("ft"); meter ("m"); Tertiary mineralization ("Tert") and Precambrian mineralization ("pꞒ").
3. True Thickness Unknown

Figure 1. Plan view section of [Dakota Gold Corp.](#) Maitland Drill Holes with Highlighted Drill Holes MA24C-036 and MA24C-038.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8218/204268_619d0542b4e399dc_002full.jpg

Figure 2. Maitland District Scale Map

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

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The Company currently has four drills on site at its properties in the Homestake District of South Dakota. Richmond Hill is located 2.3 miles (~3,700 meters) west of Maitland and 1.5 miles (~2,400 meters) north of [Coeur Mining Inc.](#)'s Wharf Mine. Based on [Coeur Mining Inc.](#)'s Form 10-K Full-Year 2023 Reported Results, the Wharf Mine produced 93,502 ounces at 0.026 oz/ton gold (0.89 grams/tonne) in 2023. Richmond Hill and Maitland are located on private land and provide operational synergies due to their proximity.

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 48 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 Maitland Gold Project are conceptual in nature and could change as the proposed exploration activities are completed. There has been insufficient exploration of the Maitland 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 Maitland 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. 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. Check samples are submitted to Bureau Veritas, Vancouver B.C. as an umpire laboratory. Assay results are reviewed, and discrepancies are investigated prior to incorporation into the Company database.

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-K for year ended December 31, 2023, 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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