

Dakota Gold Corp. Intercepts 2.85 grams/tonne Gold over 13.7 Meters of Tertiary Epithermal Mineralization in the Unionville Zone

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Lead, August 22, 2024 - [Dakota Gold Corp.](#) (NYSE American: DC) ("Dakota Gold" or the "Company") is pleased to announce that exploration drilling at the Maitland Gold Project ("Maitland") in South Dakota continues to deliver results, expanding the areas of continuous Tertiary epithermal gold mineralization at the Unionville Zone. To date, Dakota Gold's drill program has tested and confirmed the Unionville Zone target extension strike extends for at least 2,000 meters. In addition, with the inclusion of rock chip samples, the total strike length could extend to as much as 3,000 meters.

Significant Highlights (See Table 1):

- Drill hole MA24C-053 intersected 2.85 grams/tonne gold (g/t Au) over 13.7 meters and 1.44 g/t Au over 23.0 meters, and MA24C-048 intersected multiple sections of gold mineralization including 4.34 g/t Au over 7.0 meters of Tertiary epithermal mineralization. Both drill holes were located within the central portion of the Unionville Zone at shallow depths.
- Drill hole MA24C-047, the northern most drill hole completed to date, has intersected 4.73 g/t Au over 3.6 meters of deeper, higher-grade Tertiary epithermal mineralization more than 2 kilometers north of the main Unionville Zone discovery. MA24C-047 extends the mineralization approximately 200 meters past the previously announced step-out drill hole, MA24C-040.
- Tertiary epithermal gold mineralization remains open in all directions at Maitland.

James Berry, Vice President Exploration of Dakota Gold, said, "These results continue to confirm our belief that the Tertiary epithermal system at Maitland is comprised of multiple structures across a broad area extending over several kilometers. As we continue to explore this area for deeper Homestake Mine-Style gold mineralization targets, we expect to encounter additional higher-grade Tertiary epithermal mineralization at the same time. With every test drill hole at Maitland, we have a high probability of encountering both types of gold mineralization, which provides excellent optionality and value in our exploration programs."

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

Hole #	From m	To m	Depth m	Interval* m	Gold g/t	From ft	To ft	Depth ft	Interval* ft	Gold oz/ton	Mineral	Type	g x m
MA24C-047	933.3	936.9	643.0	3.6	4.73	3061.9	3073.7	2110.0	11.8	0.138	Tert		17
MA24C-048	2.7	24.8	2	22.1	0.93	9.0	81.4	7.0	72.4	0.027	Tert		20
	45.4	50.0	38	4.6	0.96	148.9	164.0	126.0	15.1	0.028	Tert		4
	56.2	59.2	47	3.0	1.66	184.3	194.1	154.0	9.8	0.049	Tert		5
	64.6	71.6	53	7.0	4.34	212.0	235.0	174.0	23.0	0.126	Tert		30
	74.6	77.6	60	3.0	1.30	244.9	254.6	198.0	9.7	0.038	Tert		4
	106.1	110.3	84	4.3	0.87	348.0	362.0	274.0	14.0	0.025	Tert		4
	117.8	134.5	92	16.6	1.58	386.6	441.2	306.0	54.6	0.046	Tert		26
	139.6	147.3	108	7.7	0.82	458.0	483.2	355.0	25.2	0.024	Tert		6
	189.6	196.1	145	6.5	0.93	622.2	643.4	474.0	21.2	0.027	Tert		6
MA24C-053	0.0	8.6	0	8.6	1.03	0.0	28.1	0.0	28.1	0.030	Tert		9
	28.8	51.8	24	23.0	1.44	94.6	170.0	78.0	75.4	0.042	Tert		33
	58.0	71.7	51	13.7	2.85	190.4	235.3	166.0	44.9	0.083	Tert		39
MA24C-054	6.0	18.9	6	12.9	0.86	19.6	62.0	19.0	42.4	0.025	Tert		11
	34.3	39.0	33	4.7	1.37	112.5	127.8	107.0	15.3	0.040	Tert		6
	70.5	73.8	70	3.3	1.27	231.4	242.2	231.0	10.8	0.037	Tert		4

The table may contain rounding errors.

1. Abbreviations in the table include ounces per ton ("oz/ton"); grams per tonne ("g/t"); feet ("ft"); meter ("m"); Tertiary mineralization ("Tert").
2. True Thickness Unknown.

Figure 1. Plan view of Dakota Gold Corp. Maitland drill holes with highlighted drill holes containing Tertiary epithermal gold mineralization.

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

https://images.newsfilecorp.com/files/8218/220740_80de9be4449bdb02_002full.jpg

Figure 2. Long section view of Dakota Gold Corp. Maitland drill holes looking east with highlighted drill holes containing Tertiary epithermal gold mineralization.

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. The Unionville Zone drilling is testing for Tertiary epithermal gold mineralization and is one of three ongoing programs being advanced by the Company - the other two being Homestake Mine-Style gold mineralization in the JB Gold Zone at Maitland and the infill and step-out drilling at the Richmond Hill Gold Project to update the S-K 1300 resource estimate. The Unionville Zone at Maitland is approximately 2,100 meters east of the Richmond Hill Gold Project, which also contains Tertiary mineralization.

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.

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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. When used in this press release, the words "plan," "target," "anticipate," "believe," "estimate," "intend," "potential," "will" and "expect" and similar expressions are intended to identify such forward-looking statements. Any express or implied statements contained in this announcement that are not statements of historical fact may be deemed to be forward-looking statements, including, without limitation: our expectations regarding future drilling and our expectations regarding the development potential of Maitland. 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 the fiscal year ended December 31, 2023, as updated by annual, quarterly and current reports that we file with the SEC, which are available at www.sec.gov. 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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