

Dakota Gold Corp. Announces Resource Expansion Potential with Step-Out Drill Results at Richmond Hill Gold Project

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Lead, November 14, 2024 - [Dakota Gold Corp.](#) (NYSE American: DC) ("Dakota Gold" or the "Company") is pleased to announce results from fifteen drill holes from the ongoing infill and step-out drill program to expand the maiden resource at the Richmond Hill Gold Project ("Richmond Hill"). The results from the drill program will be incorporated into an updated S-K 1300 Initial Assessment ("Initial Assessment or Report") in Q1 2025. The maiden S-K 1300 resource, which was announced on April 30, 2024 outlined an Indicated Resource of 51.83 million tonnes (Mt) at 0.80 grams per tonne gold (g/t Au) for 1.33 million ounces and Inferred Resource of 58.06 million tonnes (Mt) at 0.61 grams per tonne gold (g/t Au) for 1.13 million ounces.

Highlights:

- The drill results reported in this release are from the northeast corner of the Richmond Hill resource area known as Chism Gulch, where there has been limited drill testing by the Company. Results to date show areas of mineralization higher in grade or consistent with the results reported in our maiden resource. These results are very encouraging as they further support our belief that the current resource has potential for significant expansion.

Highlighted intersections include:

- RH24C-100 intersected - 1.33 g/t Au over 11.7 meters
- RH24C-104 intersected - 1.03 g/t Au over 33.8 meters
- RH24C-106 intersected - 1.48 g/t Au over 38.1 meters
- RH24C-107 intersected - 1.67 g/t Au over 6.4 meters
- The resource remains open in all directions and has potential for improvement with additional drilling, metallurgical work to improve recoveries, and incorporation of silver in the resource. We continue to have significant opportunities with infill, where the original resource block model contained gaps, as well as in step-out areas to expand the initial resource.
- An updated S-K 1300 resource estimate is planned for Q1 2025 and an S-K 1300 Initial Assessment with Cash Flow is planned for Q2 2025. We expect to include an additional 88 new drill holes totaling 17,000 meters in the updated resource.

James Berry, VP of Exploration said, "We are very pleased that the results from our infill and step-out drill program continue to add ounces to our current S-K 1300 resource. It is particularly exciting to see that the resource area is already showing expansion at Chism Gulch where we have only just begun step-out drilling and have more results that we will be announcing as they are processed over the coming weeks. We look forward to continuing our drill program on the other zones identified in our Initial Assessment for follow up drilling."

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
RH24C-089	9.1	16.29	7.0	7.0	0.70	30.0	53.0	30	23.0	0.020	TꞒd / Tert	5
RH24C-090	No significant Results											

RH24C-091	3.0	14.5	2	11.4	0.54	10.0	47.5	5	37.5	0.016	TꞒd	6
	33.5	44.2	12	10.7	1.02	110.0	145.0	39	35.0	0.030	TpꞒ	11
RH24C-092 No significant Results												
RH24C-093 No significant Results												
RH24C-094	0.0	8.5	0	8.5	0.59	0.0	28.0	0	28.0	0.017	TꞒd	5
	12.3	16.6	9	4.2	0.70	40.5	54.4	29	13.9	0.020	TꞒd	3
	19.8	24.2	14	4.4	0.51	65.0	79.5	46	14.5	0.015	TꞒd	2
	28.2	33.0	20	4.8	0.61	92.6	108.3	65	15.7	0.018	TꞒd / TpꞒ	3
RH24C-095	0.8	14.3	1	13.6	0.94	2.5	47.0	2	44.5	0.027	TꞒd	13
RH24C-096 No significant Results												
RH24C-097	0.0	3.2	0	3.2	0.64	0.0	10.5	0	10.5	0.019	TꞒd	2
	7.2	11.0	5	3.8	0.98	23.7	36.2	17	12.5	0.029	TꞒd	4
RH24C-098	39.0	41.6	28	2.6	0.64	128.0	136.5	91	8.5	0.019	TꞒd / Tert	2
	54.8	58.9	39	4.1	0.79	179.7	193.2	127	13.5	0.023	TꞒd	3
	65.3	68.1	46	2.8	1.29	214.3	223.4	152	9.1	0.038	TꞒd	4
	72.1	85.6	51	13.5	0.88	236.7	281.0	167	44.3	0.026	TꞒd	12
RH24C-100	75.0	86.7	53	11.7	1.33	246.2	284.5	174	38.3	0.039	TꞒd	15
RH24C-103	72.9	82.5	52	9.6	0.86	239.1	270.7	169	31.6	0.025	TꞒd / TpꞒ	8
RH24C-104	0.0	33.8	0	33.8	1.03	0.0	110.8	0	110.8	0.030	TꞒd	35
RH24C-105 No significant Results												
RH24C-106	0.0	38.1	0	38.1	1.48	0.0	125.0	00	125.0	0.043	TꞒd / Tert	56
RH24C-107	3.7	10.1	13	6.4	1.67	12.0	33.0	9	21.0	0.049	TꞒd / Tert	11
RH24C-108	14.9	21.8	11	6.9	1.12	49.0	71.5	35	22.5	0.033	TꞒd	8
	28.0	36.6	20	8.6	0.89	91.9	120.0	65	28.1	0.026	TꞒd	8
	40.0	42.5	28	2.5	1.17	131.2	139.4	93	8.2	0.034	TpꞒ	3
RH24C-109	0.0	13.5	0	13.5	0.95	0.0	44.2	0	44.2	0.028	TꞒd	13
RH24C-111	0.0	12.1	0	12.1	0.88	0.0	39.6	0	39.6	0.026	TꞒd	11

The table may contain rounding errors.

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

Figure 1. Plan view of Dakota Gold Corp. Richmond Hill highlighted drill holes from drill program to update the S-K 1300 Initial Assessment.

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

https://images.newsfilecorp.com/files/8218/229900_29319a6a94fa7ba4_002full.jpg

The infill and step-out drilling at the Richmond Hill Gold Project to update the S-K 1300 resource estimate is one of three ongoing drill programs being advanced by the Company - the other two being Homestake Mine-style gold mineralization in the JB Gold Zone and Tertiary epithermal gold mineralization in the Unionville Zone at Maitland. 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.

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 (as defined in Subpart 1300 of Regulation S-K) for this news release and has reviewed and approved its scientific and technical content.

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 news 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 the drilling to be completed in 2024 and 2025; our expectations for the improvement and growth of the mineral resources; the grade potential of the drilling completed after the effective date of the Initial Assessment; the timing for the updated S-K 1300 Initial Assessments to be released in 2025 or thereafter; and our overall expectation for the possibility of near-term production at the Richmond Hill project. 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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