

Dakota Gold Intersects 1.94 Grams per Tonne Gold over 60.0 Meters in 2025 Richmond Hill Drill Campaign

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Lead, June 18, 2025 - [Dakota Gold Corp.](#) (NYSE American: DC) ("Dakota Gold" or the "Company") is pleased to announce initial results from its 2025 drill campaign at the Richmond Hill Oxide Heap Leach Gold Project ("Richmond Hill" or "Project"). The initial assay results from 19 drill holes received to date are consistent with previous drilling and are in line with our expectations including drill hole RH25C-164 intersecting 1.94 grams per tonne gold (g/t Au) over 60.0 meters, of which 51.9 meters is potentially heap leachable material. Dakota Gold currently has two drills operating at Richmond Hill and the Company expects to drill 24,384 meters (~80,000 feet) for the campaign using a combination of Reverse Circulation and Core drilling. The Core drilling is to collect metallurgical samples for column testing for the Feasibility Study on Richmond Hill, and to conduct infill, and resource expansion drilling in the northern portion of the Project area. The Reverse Circulation drilling is to install monitor wells in support of environmental baseline data collection for permitting.

Richmond Hill Drill Campaign Highlights:

- Drilling commenced April 1, 2025 and 56 holes representing 30% of the drill campaign have since been completed. The 19 drill hole assay results that have been returned were completed for metallurgical testing.
- Highlighted intersections include:
 - RH25C-162 intersected 1.85 g/t Au over 43.4 meters (80 gram meters)
 - RH25C-164 intersected 1.94 g/t Au over 60.0 meters (116 gram meters)
 - RH25C-166 intersected 2.25 g/t Au over 44.3 meters (100 gram meters)
 - RH25C-167 intersected 2.10 g/t Au over 34.3 meters (72 gram meters)
 - RH25C-169 intersected 2.78 g/t Au over 39.3 meters (109 gram meters)
- The drill campaign began in the northern part of the Project area and will continue to progress northeast over the coming months and conclude in the fall. The northeast corner of the Project area, expected to be mined at the beginning of the mine plan, has mineralization at or near surface. This area remains open for expansion and has potential for significant oxide material based upon previous drilling results. Drilling is expected to commence in the northeast area in July.
- The Company will continue to report drill results through the fall as they are received and the results from the drill campaign will inform the Feasibility Study, which is expected in early 2027.

James Berry, VP Exploration for Dakota Gold, said, "I am very happy with how the drill campaign is progressing, and I am pleased to report Dakota Gold's team and contractors have maintained our excellent safety record with zero LTI or environmental incidents. The assay results received continue to confirm significant mineralization that has potential to be heap leachable based on anticipated metallurgical performance that was used for the most recent S-K 1300 resource announced in February of this year. The grade and widths of the gold intercepts reported today continue to validate results from previous drill programs."

Dakota Gold is focused on the heap leachable resource at Richmond Hill. While we currently have modelled oxide and sulfide boundaries, we are drilling these holes to better define these boundaries and the impact related to classification is something that will be updated through a geo-metallurgical model for the Feasibility. These holes were defined and drilled to acquire enough samples for metallurgical tests by grade, rock type and oxidation state so that composites can be made for heap leach column tests.

Initial Assessment with Cash Flow ("IACF") and Feasibility Planning:

Dakota Gold has engaged its current consulting groups based on their capabilities to deliver an IACF based on a 30,000 ton per day crushing circuit by mid-2025. With Feasibility planning, M3 is the overall Study Manager as well as the lead for processing, while RESPEC will manage the mining and environmental aspects. IMC will provide an update to the resource with the new drilling results. Woods Processing and Welsh and Associates are the expected Qualified Persons for metallurgy and design and operation of the heap leach. The Feasibility Study is expected to be completed in early 2027.

Richmond Hill is one of the largest undeveloped oxide gold resources in the United States being advanced by a junior mining company. With the recent financing announced March 20, 2025, the Company currently has a cash balance of \$47 million as noted in the filed 10Q as at March 31, 2025, and is fully financed through the IACF and the subsequent completion of its Feasibility Study on the Project.

Table 1. Richmond Hill Drill Results (Metric / Imperial)^{1,2,3}

Hole #	From (m)	To (m)	Interval (m)	Grade (g/t)	From (ft)	To (ft)	Interval (ft)	Grade (oz/ton)
RH25C-152	24.4	31.5	7.0	0.82	80.1	103.3	23.0	0.024
RH25C-153	6.1	10.3	4.2	0.84	20.0	33.8	13.8	0.025
	52.7	58.9	6.2	0.63	172.9	193.2	20.3	0.018
	102.0	109.5	7.5	0.53	334.6	359.3	24.6	0.015
RH25C-154	33.2	41.0	7.8	1.46	108.9	134.5	25.6	0.043
RH25C-155	38.5	40.6	2.1	0.71	126.3	133.2	6.9	0.021
RH25C-156	40.0	70.2	30.2	1.24	131.2	223.0	39.1	0.036
	82.3	92.8	10.4	1.06	270.0	304.5	34.1	0.031
	140.0	153.6	13.6	1.52	459.3	503.9	44.6	0.044
RH25C-157	20.6	23.6	3.0	0.66	67.6	77.4	9.8	0.019
	45.4	81.2	35.8	0.92	149.0	266.4	117.5	0.027
RH25C-158	32.3	35.4	3.0	0.74	106.0	116.1	9.8	0.022
	41.4	58.5	17.1	1.31	135.8	191.9	56.1	0.038
RH25C-159	44.2	54.6	10.4	0.71	145.0	179.1	34.1	0.021
	58.9	65.8	6.9	1.40	193.2	221.5	92.6	0.041
RH25C-160	32.8	61.1	28.3	1.30	107.6	200.5	92.8	0.038
RH25C-161	0.0	23.0	23.0	0.75	0.0	75.5	75.5	0.022
	28.2	46.2	18.0	1.58	92.5	151.6	59.1	0.046
	51.1	54.2	3.1	1.79	167.7	177.8	10.2	0.052
	57.4	65.0	7.5	0.87	188.3	213.3	24.6	0.025
RH25C-162	39.6	83.1	43.4	1.85	129.8	272.8	143.0	0.054
	105.6	110.8	5.2	1.26	346.4	363.6	17.2	0.037
	118.2	121.2	3.0	0.91	387.7	397.5	9.8	0.027
RH25C-163	6.0	13.6	7.6	0.68	19.7	44.6	24.9	0.020
	17.6	25.1	7.4	1.92	57.7	82.3	24.3	0.056
	29.8	38.7	8.9	1.01	97.8	127.0	29.2	0.029
	42.7	73.2	30.5	0.97	140.1	240.2	100.1	0.028
RH25C-164	7.1	67.1	60.0	1.94	23.3	220.1	196.9	0.057
RH25C-165	48.6	64.1	15.6	0.77	159.4	210.3	51.2	0.022
	82.3	88.5	6.3	1.41	270.0	290.4	20.7	0.041
	117.3	124.9	7.5	0.67	384.8	409.8	24.6	0.020
	130.5	141.6	11.2	0.65	428.1	464.6	36.7	0.019
	144.2	152.2	8.0	0.64	473.1	499.3	26.2	0.019
RH25C-166	10.5	54.9	44.3	2.25	34.4	180.1	145.3	0.066
RH25C-167	5.8	12.4	6.6	0.56	19.0	40.7	21.7	0.016
	17.5	51.8	34.3	2.10	57.4	169.9	112.5	0.061
RH25C-168	38.8	50.8	12.0	0.87	127.3	166.6	39.3	0.025
	88.2	93.1	4.9	0.59	289.3	305.4	16.1	0.017
	108.1	113.7	5.5	0.74	354.7	372.9	18.2	0.021
RH25C-169	6.4	16.6	10.2	0.84	20.9	54.4	33.5	0.024
	20.1	59.4	39.3	2.78	66.0	194.8	128.8	0.081
	66.6	71.7	5.1	0.67	218.6	235.3	16.7	0.019

RH25C-170 19.0 59.0 40.1 1.23 62.3 193.6 131.6 0.036

The table may contain rounding errors.

1. Abbreviations in the table include ounces per ton ("oz/ton"); grams per tonne ("g/t"); feet ("ft"); and meter ("m").
2. True thickness unknown.
3. Intervals calculated based on 0.5 g/t Au cut-off and maximum dilution of 3.05 meters.

Figure 1. Plan Map of Dakota Gold Corp. Richmond Hill 2025 Drill Campaign Drill Hole Traces

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

https://images.newsfilecorp.com/files/8218/255873_df1f931384367aa6_002full.jpg

Figure 2. Cross Section of Dakota Gold Corp. Richmond Hill 2025 Drill Campaign Highlighted Drill Holes

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

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About Dakota Gold Corp.

Dakota Gold is expanding the legacy of the 145-year-old Homestake Gold Mining District by advancing the Richmond Hill Oxide Heap Leach Gold Project to commercial production, and outlining a high-grade underground gold resource at the Maitland Gold Project, both located on private land in South Dakota.

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 communication, 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 communication that are not statements of historical fact may be deemed to be forward-looking statements, including, without limitation: our expectations regarding additional drilling, metallurgy and modeling; our expectations for the improvement and growth of the mineral resources and potential for conversion of mineral resources into reserves; the timing for the S-K 1300 Initial Assessment with cash flow analysis, completion of a feasibility study, and/or permitting; our expectations regarding free cash flow and future financing, 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, 2024, 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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