

Dakota Gold Continues to Intersect Significant Gold Mineralization in Ongoing 2025 Richmond Hill Drill Campaign

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Lead, October 16, 2025 - [Dakota Gold Corp.](#) (NYSE American: DC) ("Dakota Gold" or the "Company") is pleased to announce assay results from a further 32 infill and metallurgical drill holes from its ongoing 2025 campaign for the Richmond Hill Oxide Heap Leach Gold Project ("Richmond Hill" or the "Project"). Drilling continues to intercept high-grade gold in the northern Project area supporting the Company's plan to initiate the first years of mining in the north. Dakota Gold currently has two drills operating at Richmond Hill and the Company expects to drill 27,500 meters (~90,000 feet) for the 2025 campaign.

Highlights from this update include:

- Infill drill holes in the northwestern corner of the Project area demonstrate future step out drilling opportunities with drill hole RH25C-241 intersecting 3.72 grams per tonne gold (g/t Au) over 20.5 meters (76 gram meters), including 28.2 g/t Au over 1.5 meters (41 gram meters) at the edge of the Measured and Indicated resource cone boundary. Results highlight the potential for further resource expansion drilling in the area.
- Metallurgical drill holes across the northern Project area continue to intercept high-grade gold, de-risking the Project and providing greater confidence in the resource including RH25C-209 with 1.40 g/t Au over 73.5 meters (103 gram meters) and RH25C-211 with 1.55 g/t Au over 52.3 meters (81 gram meters). The metallurgical drilling results demonstrate the low-risk nature of the deposit with widespread mineralization.
- The Company's core drilling is currently active in the northeast Project area where we expect assay results from expansion and infill of the unconstrained mineralization before the end of the year. The proposed expansion drilling surrounding the area has the potential to add to the resource based on prior drilling and current resources in the area. The mineralization in the northeast is only limited by drilling and remains open.

"We are encouraged to see assay results from metallurgical drilling that support the mine plan proposed in the July 7, 2025 Initial Assessment with Cash Flow" said James Berry, VP Exploration at Dakota Gold. "The 2025 core drilling campaign is providing critical data enhancing our geological resource understanding supporting our transition to Feasibility Study. The consistency of mineralization across the northern Project area is particularly promising as we target this area for the initial stages of mining."

Dakota Gold is conducting core drilling at the northern portion of the Project area for the purposes of completing a Feasibility Study. The core drilling is designed to collect metallurgical samples for column testing, condemnation drilling beneath proposed site infrastructure for mine planning, infill drilling to upgrade the existing resource, and expansion drilling where the resource remains open. The drill results will inform both the oxide and sulfide resource updates for the Feasibility Study.

The group of assay results reported today in Figure 1 are primarily from metallurgical drilling in the northern Project area. The drill results will refine the modelled boundaries and improve the precision of the geo-metallurgical domains for the Feasibility and mine planning. In addition, the holes were designed to acquire samples for metallurgical tests ranging from low to high grade, various rock types, as well as oxide, transitional, and sulfide so that composites can be made for heap leach column tests.

Figure 1. Plan Map of Dakota Gold Corp. Richmond Hill 2025 Drill Campaign Highlighted Drill Results in Northern Project Area

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

https://images.newsfilecorp.com/files/8218/270624_e6ecc47a64a63a31_002full.jpg

Table 1. Richmond Hill Drill Results (Metric / Imperial)^{1,2,3,4}

Hole #	From (m)	To (m)	Interval (m)	Grade (g/t)	g x m	From (ft)	To (ft)	Interval (ft)	Grade (oz/ton)	Program
RH25C-195	4.3	13.5	9.2	1.05	10	14.0	44.3	30.3	0.031	Metallurgical
	20.7	24.7	4.0	0.73	3	68.0	81.0	13.0	0.021	
	28.9	49.7	20.8	0.9	19	94.7	163.0	68.3	0.026	
	80.6	84.5	3.9	0.99	4	264.5	277.3	12.8	0.029	
	88.1	104.3	16.2	0.7	11	289.1	342.1	53.0	0.021	
	108.2	140.3	32.1	1.21	39	355.0	460.4	105.4	0.035	
RH25C-201	39.1	46.4	7.3	0.83	6	128.2	152.1	23.9	0.024	Metallurgical
	112.6	131.1	18.5	0.7	13	369.4	430.0	60.6	0.020	
RH25C-206	10.0	13.1	3.1	0.7	2	32.7	43.0	10.3	0.020	Metallurgical
	22.4	31.2	8.8	1.03	9	73.6	102.4	28.8	0.030	
	34.3	46.2	11.9	0.73	9	112.5	151.7	39.2	0.021	
RH25C-207	15.1	48.6	33.5	1.31	44	49.4	159.4	110.0	0.038	Metallurgical
RH25C-209	14.3	87.5	73.5	1.4	103	47.0	287.0	241.0	0.041	Metallurgical
	90.5	101.5	11.0	0.64	7	297.0	333.0	36.0	0.019	
	104.5	121.2	16.6	1.73	29	343.0	397.5	54.5	0.050	
	144.2	177.1	33.0	1.1	36	473.0	581.2	108.2	0.032	
	181.8	189.8	8.0	0.7	6	596.6	622.7	26.1	0.020	
RH25C-211	16.2	68.5	52.3	1.55	81	53.0	224.7	171.7	0.045	Metallurgical
RH25C-215	17.6	25.3	7.7	0.6	5	57.8	83.0	25.2	0.017	Metallurgical
	28.3	71.0	42.7	1.72	74	93.0	233.0	140.0	0.050	
RH25C-217	17.5	22.3	4.8	0.71	3	57.4	73.2	15.8	0.021	Infill
	30.4	33.6	3.2	0.72	2	99.6	110.2	10.6	0.021	
	40.8	44.5	3.7	1.25	5	133.7	146.0	12.3	0.037	
	48.2	52.4	4.3	1.0	4	158.0	172.0	14.0	0.029	
RH25C-218	No Significant Results									Met/Geotech
RH25C-221	51.0	77.1	26.1	0.89	23	167.3	253.0	85.7	0.026	Metallurgical
	94.5	101.3	6.7	0.58	4	310.2	332.3	22.1	0.017	
RH25C-223	55.5	77.5	22.0	1.1	24	182.0	254.3	72.3	0.032	Metallurgical
	80.7	85.6	4.9	0.68	3	264.8	281.0	16.2	0.020	
	90.5	94.7	4.2	1.41	6	296.9	310.8	13.9	0.041	
RH25C-225	13.3	21.1	7.8	1.83	14	43.7	69.3	25.6	0.053	Metallurgical
	29.6	35.0	5.4	0.74	4	97.1	114.9	17.8	0.021	
	42.3	47.6	5.3	1.03	5	138.8	156.1	17.3	0.030	
	52.2	58.7	6.5	1.19	8	171.4	192.6	21.2	0.035	
	78.5	97	18.6	0.89	17	257.4	318.3	60.9	0.026	
RH25C-229	15.1	19.6	4.5	0.68	3	49.7	64.4	14.7	0.020	Metallurgical
	33.6	42.8	9.2	0.65	6	110.3	140.4	30.1	0.019	
	50.6	52.1	1.5	9.42	14	166.0	170.9	4.9	0.275	
	102.7	105.8	3.0	0.66	2	337.0	347.0	10.0	0.019	
RH25C-232	20.3	26.8	6.6	2.26	15	66.5	88.0	21.5	0.066	Metallurgical
	38.2	51.6	13.5	0.84	11	125.2	169.4	44.2	0.024	
	58.4	73.7	15.3	1.17	18	191.5	241.8	50.3	0.034	
RH25C-234	14.9	20.8	5.9	2.18	13	49.0	68.4	19.4	0.064	Metallurgical
	34.3	62.6	28.3	1.88	53	112.5	205.3	92.8	0.055	
	74.5	89.8	15.3	1.31	20	244.4	294.6	50.2	0.038	
RH25C-237	30.1	31.5	1.5	12.45	18	98.7	103.5	4.8	0.363	Metallurgical
	65.0	72.2	7.2	1.43	10	213.4	237.0	23.6	0.042	
	75.9	87.5	11.6	0.98	11	249.1	287.2	38.1	0.029	
RH25C-239	145.1	151.2	6.2	4.48	28	476.0	496.2	20.2	0.131	Infill
	inc.	146.6	148.1	1.5	10.95	16	481.1	486.0	4.9	0.319
RH25C-241	177.3	197.8	20.5	3.72	76	581.8	649.1	67.3	0.109	Infill
	inc.	191.8	193.2	1.5	28.2	41	629.2	634.0	4.8	0.823

RH25C-242	4.4	16.9	12.4	1.37	17	14.5	55.3	40.8	0.040	Metallurgical
	21.2	24.4	3.1	2.44	8	69.6	79.9	10.3	0.071	
	29.7	39.7	10.1	1.19	12	97.3	130.3	33.0	0.035	
RH25C-243	0	10.8	10.8	1.67	18	0	35.3	35.3	0.049	Metallurgical
	16.9	24.1	7.2	0.87	6	55.4	79.0	23.6	0.025	
RH25C-244	No Significant Results									Infill
RH25C-245	0	12.8	12.8	1.38	18	0	42.0	42.0	0.040	Metallurgical
	15.8	23.3	7.5	1.21	9	51.9	76.4	24.5	0.035	
RH25C-246	4.2	23.6	19.4	1.25	24	13.7	77.4	63.7	0.036	Metallurgical
RH25C-248	9.9	12.2	2.3	1.87	4	32.5	40.1	7.6	0.055	Metallurgical
	21.5	28.5	7.0	0.83	6	70.5	93.4	22.9	0.024	
RH25C-250	6.1	13.5	7.4	1.48	11	20.1	44.4	24.3	0.043	Metallurgical
	17.6	25.1	7.5	0.79	6	57.8	82.3	24.5	0.023	
RH25C-251	5.7	17.2	11.6	1.65	19	18.6	56.5	37.9	0.048	Metallurgical
	20.3	37.0	16.7	0.8	13	66.6	121.3	54.7	0.023	
RH25C-253	4.0	27.9	23.9	0.77	18	13.0	91.4	78.4	0.022	Metallurgical
RH25C-254	8.5	19.0	10.5	1.15	12	28.0	62.4	34.4	0.034	Metallurgical
	22.2	31.8	9.6	0.86	8	72.7	104.3	31.6	0.025	
RH25C-257	57.3	63.9	6.5	0.64	4	188.1	209.5	21.4	0.019	Metallurgical
RH25C-259	35.3	56.2	20.9	1.69	35	115.7	184.4	68.7	0.049	Metallurgical
	68.1	79.7	11.6	0.86	10	223.3	261.5	38.2	0.025	
	83.6	92.4	8.8	2.32	20	274.2	303.0	28.8	0.068	
RH25C-266	54.6	74.6	20.1	1.02	20	179.0	244.8	65.8	0.030	Metallurgical
RH25C-272	9.8	14.1	4.6	0.8	4	32.0	47.0	15.0	0.023	Metallurgical
	18.9	32.5	14.1	1.02	14	62.0	108.1	46.1	0.030	

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"); and gram meters ("g x m").
2. True thickness unknown.
3. Intervals calculated based on 0.5 g/t Au cut-off and maximum dilution of 3.05 meters.
4. The July 7, 2025 Initial Assessment with Cash Flow has an open pit designed with 12.2m (40 ft) benches. The average grade for the Measured and Indicated mine plan is 0.566 g/t Au (0.017 oz/ton). A gram meter of 7 and above has been highlighted in Table 1 based on the bench height and average grade.

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 as soon as 2029, and outlining a high-grade underground gold resource at the Maitland Gold Project, both located on private land in South Dakota.

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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; 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.

All references to "\$" in this communication are to U.S. dollars unless otherwise stated.

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