

Dakota Gold Intersects 5 g/t Gold over 24.9 Meters at Richmond Hill and Provides Silver Assay Update

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Lead, February 5, 2026 - [Dakota Gold Corp.](#) (NYSE American: DC) ("Dakota Gold" or the "Company") is pleased to report additional drill results from the Richmond Hill Oxide Heap Leach Gold Project ("Richmond Hill" or the "Project") and provide silver assay results received to date from the 2025 drill campaign. Richmond Hill hosts a large resource including 3.65 million ounces ("oz") of measured and indicated ("M&I") gold and 2.61 million oz of inferred gold, as well as 38.1 million oz of M&I silver and 22.8 million oz of inferred silver outlined in the S-K 1300 Initial Assessment published on February 6, 2025. Gold and silver assay results from the 2025 and 2026 drill campaigns at Richmond Hill will be incorporated into a Pre-Feasibility Study being published in the second half of 2026.

Highlights from this update include:

- Expansion drill hole RH25C-310 intersected 5.00 grams per tonne gold (g/t Au) and 28.64 g/t silver (Ag) over 24.9 meters (124 gram meters Au), including 60.82 g/t Au and 61.68 g/t Ag over 1.5 meters (89 gram meters Au) and RH25C-348 intersected 2.46 g/t Au and 19.16 g/t Ag over 32.7 meters (81 gram meters Au). RH25C-310 is a 194 meter (635 feet) north step-out and RH25C-348 is a 87 meter (285 feet) northwest step-out from the current measured and indicated resource boundary. The mineralization in the northeast is only limited by drilling and remains open in all directions. The 2025 northeast expansion drill program covered an area of 300 meters (980 ft) north - south and 535 meters (1,750 ft) east - west.
- Infill drill hole RH25C-328 intersected 2.49 g/t Au and 16.63 g/t Ag over 26.9 meters (67 gram meters Au), including 18.60 g/t Au and 41.20 g/t Ag over 1.8 meters (34 gram meters Au). Many higher-grade gold mineralization intersections encountered in the 2025 campaign including infill hole RH25C-328 exceed the average grade of 0.566 g/t Au published in the July 7, 2025, Initial Assessment with Cash Flow ("IACF") measured and indicated mine plan.
- Richmond Hill's heap leach gold resource is complimented by a large silver resource. Many high-grade silver assay results are shown in Table 2 from the 2025 drill campaign including:
 - RH25C-164 intersected 1.94 g/t Au and 34.88 g/t Ag over 60.0 meters
 - RH25C-169 intersected 2.78 g/t Au and 42.07 g/t Ag over 39.3 meters
 - RH25C-209 intersected 1.40 g/t Au and 34.82 g/t Ag over 73.5 meters
 - RH25C-166 intersected 2.25 g/t Au and 27.91 g/t Ag over 44.3 meters
 - RH25C-236 intersected 8.17 g/t Au and 11.02 g/t Ag over 11.3 meters
 - RH25C-171 intersected 1.50 g/t Au and 24.08 g/t Ag over 62.1 meters
 - RH25C-215 intersected 1.72 g/t Au and 34.75 g/t Ag over 42.7 meters

Jack Henris, President and COO of Dakota Gold said, "I am pleased with the results received to date from the 2025 drill campaign at Richmond Hill which included 242 drill holes. Assays from 37 drill holes are pending release including many from northeast expansion drilling, which will be reported as they are received in the next few weeks. The Company has now begun its 2026 drill campaign at Richmond Hill including 15,481 meters of drilling in 109 holes to follow up on the success from 2025. Two drills are in operation and we expect to complete the 2026 campaign in the third quarter of this year." Shawn Campbell, Chief Financial Officer added, "We are pleased to be advancing a project that in addition to gold, hosts a considerable amount of silver. Silver was recently designated as a Critical Mineral in the United States, and the Richmond Hill project has the potential to support domestic supply and contribute to the nation's long-term mineral security. We look forward to incorporating the gold and silver results into the Pre-Feasibility Study. This work will enable the Company to report reserves in 2026, further de-risking the Project as it advances along its path to expected production in 2029."

Figure 1. Plan Map showing location of Dakota Gold Corp. Richmond Hill 2025 Drill Campaign drill results reported today in Table 1.

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

https://images.newsfilecorp.com/files/8218/282757_006e75aca475abc0_002full.jpg

Table 1. Richmond Hill Drill Results (Metric / Imperial)^{1,2,3,4,5}

Hole #	From (m)	To (m)	Interval (m)	Grade Au	Au (g/t)	g x m	Grade Au	Ag (g/t)	g x m	Grade Ag	ft (ft)	ft (ft)	Interval (ft)	Grade Au (oz/ton)
RH25C-233	2.0	5.5	3.6	0.51	2	1.76	6	6.5	18.2	11.7	0.015			
	11.5	24.7	13.2	1.27	17	4.87	64	37.7	80.9	43.2	0.037			
	47.0	53.8	6.8	0.64	4	15.02	103	154.2	176.6	22.4	0.019			
	79.9	84.5	4.7	2.63	12	11.91	56	262.0	277.3	15.3	0.077			
	110.1	116.2	6.2	0.87	5	11.01	68	361.1	381.3	20.2	0.025			
RH25C-308	16.2	22.2	5.9	1.04	6	47.83	284	53.3	72.8	19.5	0.03			
	34.8	38.7	3.9	0.63	2	5.82	23	114.2	127.1	12.9	0.018			
RH25C-310	78.3	103.2	24.9	5.00	124	28.64	712	257.0	338.6	81.6	0.146			
inc.	95.1	96.6	1.5	60.82	89	61.68	90	312.0	316.8	4.8	1.774			
RH25C-326	37.6	40.8	3.1	1.50	5	1.34	4	123.5	133.8	10.3	0.044			
	94.4	105.4	11.0	0.83	9	5.33	59	309.6	345.7	36.1	0.024			
	108.8	113.1	4.3	0.74	3	44.61	192	357.0	371.1	14.1	0.021			
	126.5	131.3	4.8	3.07	15	107.90	523	414.9	430.8	15.9	0.09			
RH25C-327	77.9	93.0	15.1	1.36	20	22.45	338	255.7	305.1	49.4	0.039			
RH25C-328	91.9	118.8	26.9	2.49	67	16.63	448	301.6	389.9	88.3	0.073			
inc.	96.6	98.4	1.8	18.60	34	41.20	75	316.8	322.8	6.0	0.543			
RH25C-329	48.3	84.0	35.7	1.00	36	10.23	365	158.4	275.6	117.2	0.029			
RH25C-330	75.3	85.7	10.4	1.03	11	17.86	186	247.0	281.2	34.2	0.03			
RH25C-332	62.1	68.0	5.9	0.76	4	68.78	405	203.7	223.0	19.3	0.022			
RH25C-333	20.1	28.3	8.1	2.92	24	6.56	53	66.1	92.8	26.7	0.085			
	47.1	52.7	5.6	0.83	5	9.30	52	154.5	173.0	18.5	0.024			
	69.5	73.6	4.1	1.26	5	45.22	185	228.1	241.5	13.4	0.037			
	78.2	83.2	5.0	1.69	8	25.67	128	256.6	272.9	16.3	0.049			
RH25C-334	56.4	61.6	5.2	0.63	3	2.30	12	185.0	202.2	17.2	0.018			
	70.8	75.5	4.7	0.61	3	63.16	295	232.4	247.7	15.3	0.018			
RH25C-335	36.0	46.0	10.1	0.64	6	9.05	91	118.0	151.0	33.0	0.019			
	53.3	58.8	5.5	1.73	9	200.96	1105	175.0	193.0	18.0	0.05			
RH25C-336	52.7	71.3	18.6	1.15	21	23.18	431	173.0	234.0	61.0	0.034			
RH25C-337	109.7	112.8	3.0	0.63	2	2.44	7	360.0	370.0	10.0	0.018			
RH25C-339	No Significant Results													
RH25C-346	57.2	60.8	3.6	1.08	4	6.31	23	187.7	199.5	11.8	0.032			
	71.3	79.1	7.8	0.61	5	22.40	175	234.0	259.6	25.6	0.018			
RH25C-348	57.8	90.5	32.7	2.46	81	19.16	627	189.6	297.0	107.4	0.072			
RH25C-351	57.1	65.2	8.1	0.68	6	1.87	15	187.3	214.0	26.7	0.02			
	71.3	77.9	6.6	0.73	5	26.78	176	234.0	255.5	21.5	0.021			
RH25C-352	82.7	94.2	11.5	0.86	10	52.20	601	271.3	309.1	37.8	0.025			
RH25C-357	55.2	61.0	5.8	0.91	5	3.85	22	181.0	200.0	19.0	0.027			
BG-GW-09A	10.7	25.9	15.2	0.83	13	28.82	439	35.0	85.0	50.0	0.024			

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"); 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.

5. The following monitoring water well drilled outside of the resource area for permitting has confirmed no significant gold mineralization: BG-GW-07; BG-GW-03

Silver Assay Results Update

Silver's addition to the Department of the Interior, U.S. Geological Survey Critical Minerals list in November 2025¹ underscores growing federal recognition of its importance to the U.S. economy and national security.² With industrial demand rising rapidly-driven by solar, AI data centers, electric vehicles, and next-generation electronics-domestic supply remains limited. This designation highlights silver as a strategically important metal and reinforces the value of projects like Richmond Hill, which has the potential to contribute to U.S.-based silver production.

On July 7th, 2025, the Company published an IACF for Richmond Hill using a base case silver price of \$29.00/oz. The IACF outlined 8.7 million ounces of silver production over the 17-year measured and indicated ("M&I") mine plan, and 12.9 million ounces of silver production over the 28-year measured, indicated and inferred ("MI&I") mine plan. The Company is undertaking a Pre-Feasibility Study for Richmond Hill and silver will be an important complement to our projected gold production. The final silver product at Richmond Hill is anticipated to be in metal bar form, which can be refined within the U.S. Table 2 below lists each of the zones for the initial 5 phases of mining with gold and silver assays for select highlight holes from the 2025 drill campaign. A comprehensive table of results will be provided once all assays have been received from the 2025 drill campaign in the coming weeks.

Table 2. Richmond Hill table of zones for the initial 5 phases of mining with gold and silver assays for select highlight holes from the 2025 drill campaign (Metric / Imperial)^{1,2,3}

Hole #	From (m)	To (m)	Interval (m)	Grade (g/t)	Aug Au (g/t)	x m	Grade Ag (g/t)	Aug Ag (ft)	x m (ft)	From (ft)	To (ft)	Interval (ft)	Grade Au (oz/ton)
MW3 Main													
RH25C-164	7.1	67.1	60.0	1.94	116	34.88		2093	23.3	220.0	196.7	0.057	
RH25C-169	20.1	59.4	39.3	2.78	109	42.07		1652	66.0	194.8	128.8	0.081	
RH25C-166	10.5	54.9	44.3	2.25	100	27.91		1236	34.6	180.0	145.4	0.066	
RH25C-171	16.5	78.6	62.1	1.50	93	24.08		1496	54.2	258.0	203.8	0.044	
RH25C-200	22.8	56.2	33.4	2.25	75	26.19		876	74.7	184.4	109.7	0.065	
RH25C-167	17.5	51.8	34.3	2.10	72	28.04		962	57.4	170.0	112.6	0.061	
RH25C-170	19.0	59.0	40.1	1.23	49	24.26		973	62.3	193.7	131.4	0.036	
MW3 East													
RH25C-162	39.6	83.1	43.4	1.85	80	25.39		1102	129.8	272.8	143.0	0.054	
RH25C-234	34.3	62.6	28.3	1.88	53	27.92		790	112.5	205.3	92.8	0.055	
RH25C-156	40.0	70.2	30.2	1.24	37	16.74		506	131.2	230.3	99.1	0.036	
RH25C-160	32.8	61.1	28.3	1.30	37	24.71		699	107.6	200.3	92.7	0.038	
Chism Gulch													
RH25C-310	78.3	103.2	24.9	5.00	124	28.64		712	257.0	338.6	81.6	0.146	
inc.	95.1	96.6	1.5	60.82	89	61.68		90	312.0	316.8	4.8	1.774	
RH25C-348	57.8	90.5	32.7	2.46	81	19.16		627	189.6	297.0	107.4	0.072	
RH25C-303	101.1	116.3	15.2	4.52	69	15.39		235	331.6	381.6	50.0	0.132	
inc.	111.4	113.2	1.8	31.90	57	37.90		68	365.5	371.4	5.9	0.930	
RH25C-323	110.3	141.5	31.1	2.19	68	4.27		133	362.0	464.1	102.1	0.064	
inc.	134.8	136.3	1.5	17.35	26	13.95		21	442.3	447.2	4.9	0.506	
RH25C-328	91.9	118.8	26.9	2.49	67	16.63		448	301.6	389.9	88.3	0.073	
inc.	96.6	98.4	1.8	18.60	34	41.20		86	316.8	322.8	6.0	0.543	
RH25C-270	30.5	59.7	29.2	2.26	66	18.17		531	100.1	196.0	95.9	0.066	
RH25C-295	5.5	35.4	30.0	2.15	65	20.99		630	17.9	116.3	98.4	0.063	
RH25C-288	87.7	102.2	14.5	4.15	60	16.61		242	287.7	335.4	447.7	0.121	
inc.	92.2	93.5	1.2	29.20	36	48.90		60	302.6	306.6	4.0	0.852	
RH25C-319	33.5	81.1	47.6	1.18	56	4.47		213	109.9	266.0	156.1	0.034	
RH25C-261	37.0	54.3	17.3	2.87	50	18.41		318	121.4	178.0	56.6	0.084	
RH25C-256	36.4	48.9	12.5	3.76	47	26.66		332	119.5	160.4	40.9	0.110	
inc.	36.4	38.0	1.6	23.20	37	29.90		47	119.5	124.7	5.2	0.677	

RH25C-313	20.0	45.7	25.7	1.74	45	22.89	589	65.6	150.0	84.4	0.051
RH25C-307	102.7	132.9	30.2	1.43	43	17.26	521	337.0	436.0	99.0	0.042
Cole Creek											
RH25C-209	14.3	87.5	73.5	1.40	103	34.82	2558	47.0	287.0	241.0	0.041
RH25C-211	16.2	68.5	52.3	1.55	81	16.83	881	53.0	224.7	1711.7	0.045
RH25C-204	20.6	83.1	62.5	1.22	76	15.35	959	67.5	272.5	205.0	0.036
RH25C-241	177.3	197.8	20.5	3.72	76	10.88	223	581.8	649.1	167.3	0.109
inc.	191.8	193.2	1.5	28.20	41	43.00	63	629.2	2634.0	4.8	0.823
RH25C-215	28.3	71.0	42.7	1.72	74	34.75	1483	93.0	233.0	140.0	0.050
RH25C-207	15.1	48.6	33.5	1.31	44	13.68	459	49.4	159.4	110.0	0.038
RH25C-190	140.7	155.2	14.5	2.96	43	16.34	237	461.5	5509.1	147.6	0.086
RH25C-195	108.2	140.3	32.1	1.21	39	21.02	675	355.0	460.4	105.4	0.035
Twin Tunnels											
RH25C-236	0.0	11.3	11.3	8.17	93	11.02	125	0.0	37.2	37.2	0.238
RH25C-230	20.3	82.3	62.0	0.67	42	9.37	581	66.6	270.0	203.4	0.020
RH25C-222	27.9	59.1	31.2	0.96	30	8.54	267	91.6	194.0	102.4	0.028

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"); 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.

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 Tertiary maiden resource as well as 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; completion of a pre-feasibility study, 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.

¹ <https://www.usgs.gov/news/science-snippet/interior-department-releases-final-2025-list-critical-minerals>

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