

Sitka Acquires Yukon Gold Property

VANCOUVER, CANADA – July 30th, 2019: Sitka Gold Corp. (CSE: SIG) (the “Company” or “Sitka”) is pleased to announce that it has acquired the newly road accessible RC Gold Property (the “Property”), located in the Clear Creek district in the heart of the Yukon's Tintina Gold Belt and within the Tombstone Gold Belt, mid-way between Victoria Gold's Eagle Gold Project, which is scheduled to begin production this September, and Golden Predator's Brewery Creek Gold Mine, which recently received Government and First Nation's support for re-starting production (Figure 1).

RC Gold Property Highlights

- Six recently identified large gold-in-soil anomalies with values up to 998 ppb suggests the newly optioned ground has high potential to host several Intrusion Related gold deposits.
- Located at the headwaters of Clear Creek and Big Creek, a prolific placer mining district.
- Surrounded by several junior exploration companies, adjoining Strikepoint Gold's Mahtin property on the east and Victoria Gold's Clear Creek property on the west (Figure 2).
- Large claim block covering approximately 2600 hectares (6425 acres) with similar geology and regional proximity to several Intrusion Related gold deposits (Figures 1 & 2).

“Cor Coe, Director and CEO of Sitka Gold, comments: “The RC Gold property is highly prospective and exhibits many of the same geological characteristics that lead me to stake and later drill the Red Mountain Intrusion Related gold deposit, which has since had a preliminary resource of nearly two million ounces defined. This acquisition reflects the Company's strategic focus on finding high quality gold projects in positive mining jurisdictions with the potential to host large-scale gold deposits. The Yukon is a favourable mining jurisdiction that is seeing renewed interest from both juniors and majors with recent discoveries being made and a new gold mine being built. With this acquisition, Sitka is well positioned within the Tombstone Gold

Belt where several Intrusion Related gold deposits have been discovered and where the only developing gold mine in the Yukon is slated to begin production this September. The large, newly discovered gold-in-soil anomalies present on the RC Gold Property could very well represent underlying Intrusion Related gold deposits similar to the existing deposits that have been identified in the Tombstone Gold Belt to date.”

About RC Gold Property

The target at RC Gold is an Intrusion Related gold deposit such as Victoria Gold’s Eagle Gold Mine deposits (3.6 million ounces)¹, Golden Predator’s Brewery Creek Mine deposits (1.54 million ounces)² and AM Gold’s Red Mountain deposit (1.95 million ounces)³ in the Yukon and Kinross’ Fort Knox deposit (3.0 million ounces)⁴ in Alaska (Figure 1). The RC Gold Property covers a newly discovered occurrence of gold mineralization that is located in a favourable geological setting.

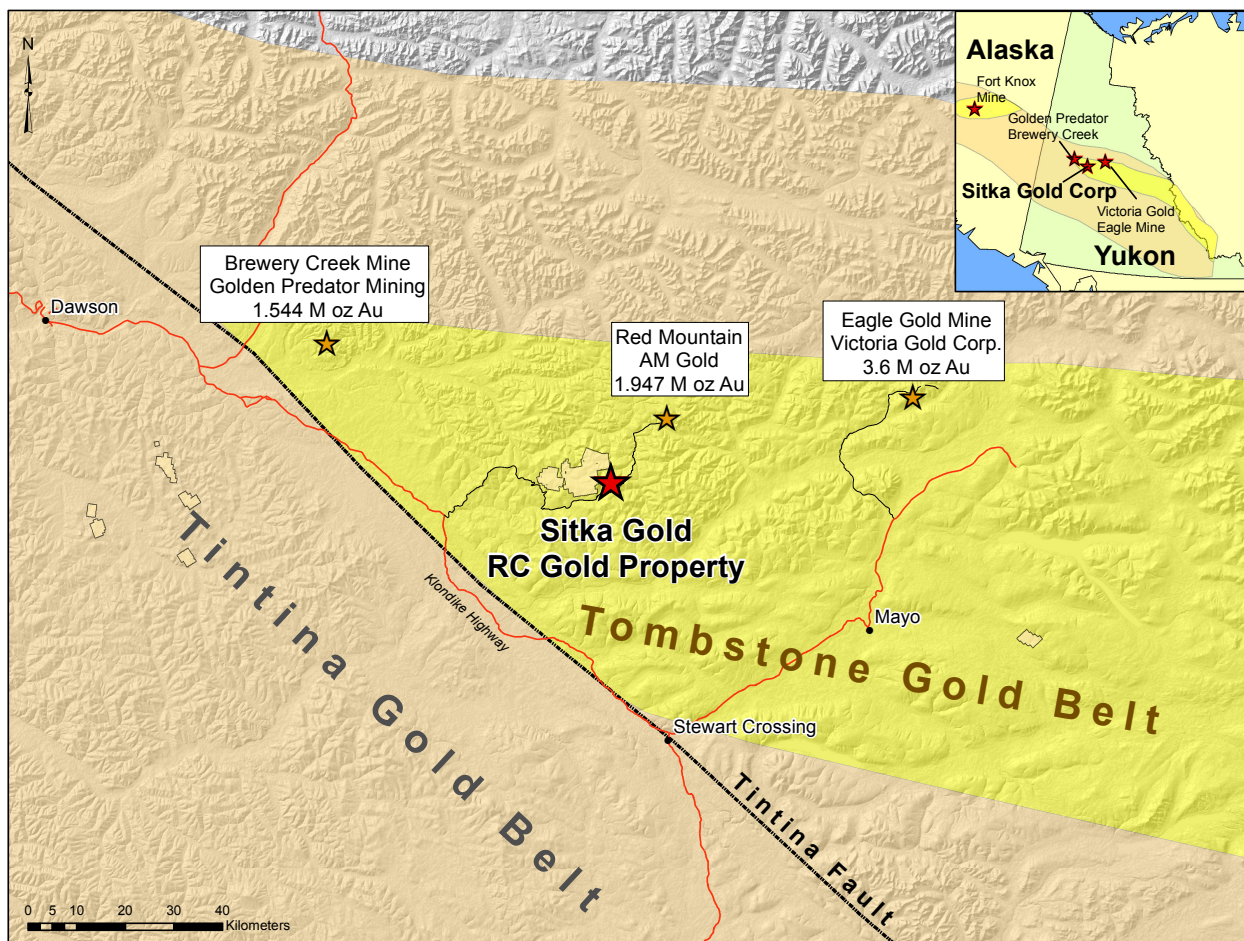


Figure 1 - Property Location Map

¹ <https://www.vitgoldcorp.com/projects/development/eagle-gold-project/>

² <http://www.goldenpredator.com/projects/brewery-creek-mine/>

³ <http://resourceclips.com/2012/03/08/am-gold-reports-yukon-red-mountain-property-gold-resource/>

⁴ <https://www.kinross.com/operations/#americas-fortknox>

Recent exploration work conducted last year that included geochemical soil sampling, geological mapping and geophysics, identified six strong gold-in-soil anomalies, two of which appear contiguous and cover an area that is approximately 2 kilometres long and 500 metres wide (Figure 3). This reconnaissance soil sampling on the property has produced gold values ranging up to 998 ppb.

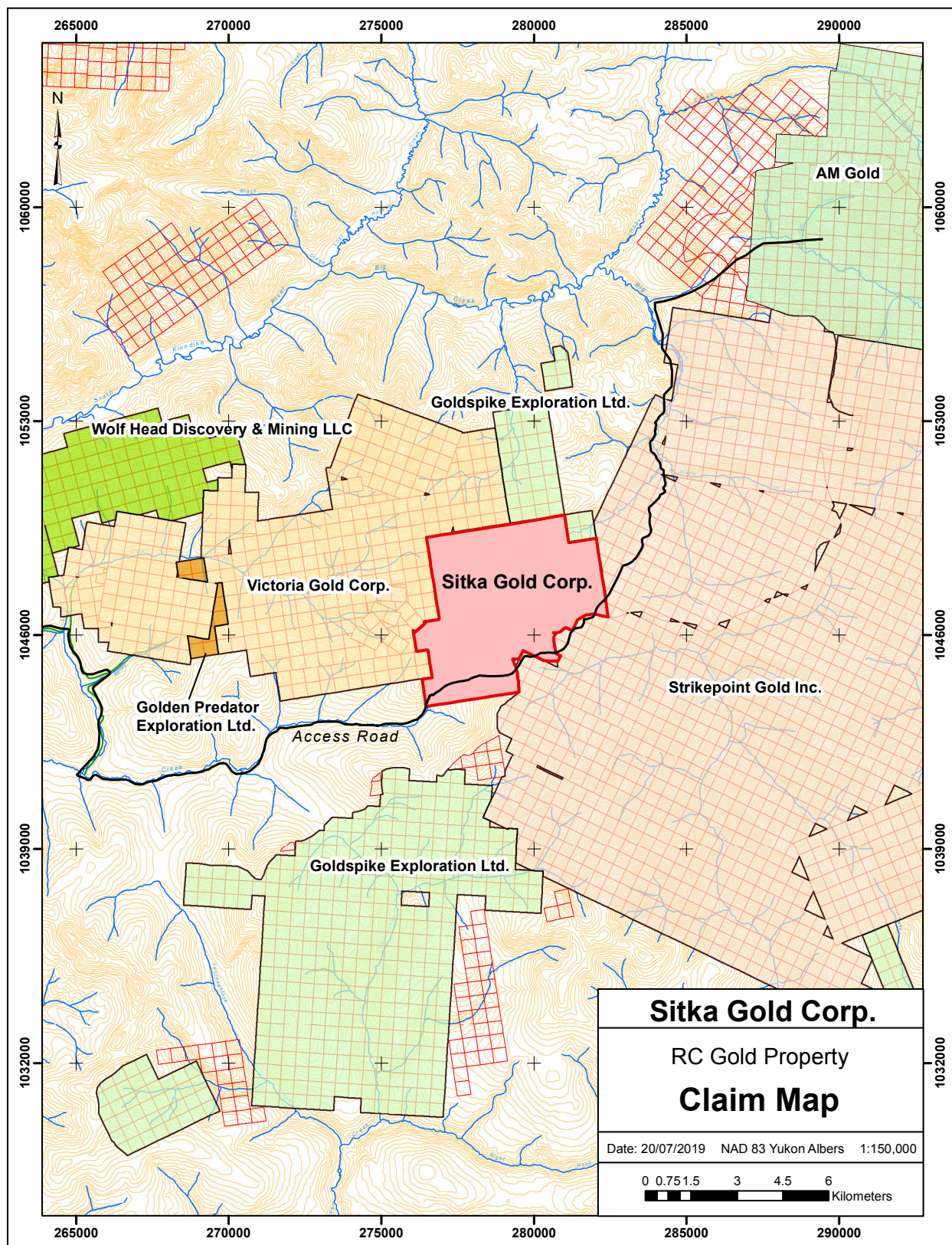


Figure 2 - Property Claim Block

The Property also straddles the Big Creek Stock, a Tombstone Suite granitic body known to be associated with Intrusion Related gold deposits. No drilling has been conducted on the Property to date and the 2019 exploration work currently underway is focused on further defining the drill targets generated from recent exploration activity. The Company is fully funded to complete this season's exploration work on the Property independent of its current private placement endeavour which is focused on raising funds for drill advancement of the Company's Nevada and Arizona gold properties (see news release dated June 27, 2019).

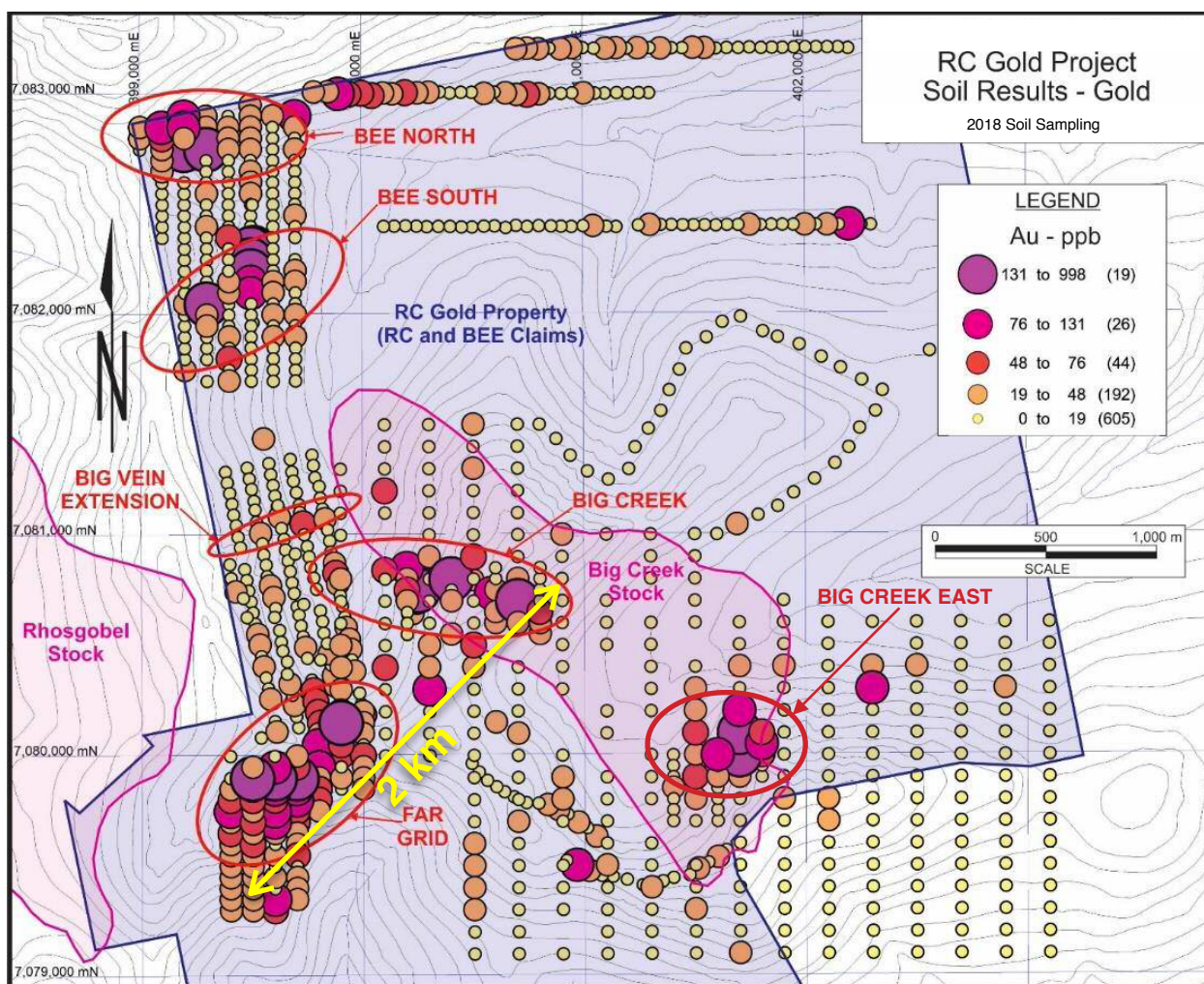


Figure 3 - Gold in Soil Anomalies

Acquisition Terms

The RC Gold Property comprises claim groups from two separate vendors: William Mann and Fox Exploration Ltd.

The Company has the right to acquire a 100% interest in the BEE and BOP claims from William Mann, a veteran geologist with a lifetime of experience working and prospecting in the Yukon, by paying \$100,000, issuing 500,000 Sitka shares and completing \$630,000 in exploration work

over 5.5 years. Sitka will pay an additional bonus of \$250,000 in cash, shares or any combination thereof, at Sitka's option, upon receiving a resource calculation of at least 1.0 million ounces of gold in any category within the RC Gold Property. The BEE and BOP claims are subject to a 2% NSR, half of which can be purchased for \$2,000,000.

The Company has the right to acquire a 100% interest in the RC claims from Fox Exploration Ltd. ("Fox") by paying \$300,000, issuing 1,500,000 shares and completing \$1,870,000 in exploration work over 5.5 years. Sitka will pay an additional bonus of \$250,000 in cash, shares, or any combination thereof, at Sitka's option, upon receiving a resource calculation of at least 1.0 million ounces of gold in any category within the RC Gold Property. The RC Claims are subject to a 2% NSR, half of which can be purchased for \$2,000,000. The acquisition of the RC Claims is considered a related-party transaction pursuant to Multilateral Instrument 61-101, as Fox is controlled by Ryan Coe who is also a director of Sitka. The acquisition is exempt from the need to obtain minority shareholder approval and a formal valuation as required by and under the applicable provisions of MI 61-101. The Agreement is subject to regulatory approval.

The Company also staked 28 new claims that are contiguous with the claim block and cover additional highly prospective ground. This brings the total number of claims at the RC Gold Property to 132 covering an area of approximately 2600 hectares (6425 acres).

Sitka also announces that it has terminated its option to acquire an interest in the Adobe Gold property in Nevada.

About Sitka Gold Corp.

Sitka Gold Corp. is a mineral exploration company headquartered in Canada and managed by a team of experienced mining industry professionals. The Company is focused on exploring for economically viable mineral deposits with its primary emphasis on gold and copper mineral properties of merit. Sitka currently has an option to acquire a 100% interest in the RC Gold property in the Yukon, an option to acquire a 100% interest in the Burro Creek Gold property in Arizona and owns a 100% interest in its Coppermine River project in Nunavut and the Alpha Gold property in Nevada. Directors and Management own approximately 36% of the outstanding shares of Sitka Gold, a solid indication of their alignment with shareholder's interests.

ON BEHALF OF THE BOARD OF DIRECTORS OF
SITKA GOLD CORP.

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The technical content of this news release has been reviewed and approved by Donald Penner, P.Geo, Director and President for the Company, and a Qualified Person as defined by National Instrument 43-101.

Cautionary and Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. Forward-looking statements and information are often, but not always, identified by the use of words such as “appear”, “seek”, “anticipate”, “plan”, “continue”, “estimate”, “approximate”, “expect”, “may”, “will”, “project”, “predict”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe”, “would” and similar expressions.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those

currently anticipated due to a number of factors and risks. These include, but are not limited to, the expected timing and terms of the private placement, use of proceeds, anticipated work program, required approvals in connection with the work program and the ability to obtain such approvals. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date of this news release and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the CSE. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

The CSE has neither approved nor disapproved of the contents of this press release.