NI 43-101 TECHNICAL REPORT
on the

ALPHA GOLD PROJECT

EUREKA COUNTY, NEVADA

Sections 1-5, Township 23N, Range 51E

Sections 17-20, 29-32, Township 24N, Range 51E

Cooper Peak and Frazier Creek 7.5 minute Quadrangles

Latitude 39°54'N Longitude 116°14'W

Site visit on November 7, 2024

Cover photo: DH 21-06 along drill road, view looking southerly
(photo by S. Price, 2021)

Prepared for

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Effective and Signature Date
February 26, 2025

1.0 Summary

The approximately 1999 hectare Alpha Gold Project (or the “Project”) is located 145 km by road south-southwest of Elko in central Eureka County, Nevada and centred at latitude 39º54’N and longitude 116º14’W within the north Roberts Mountains. The Project lies approximately 1.5 to 7 km west of Nevada Highway 278, accessible via dirt roads and proximal to a powerline just west of the highway.

The Project comprises 239 contiguous located lode claims owned by Sitka Gold Corp. (“Sitka”) subject to an option agreement with Objective Exploration LLC of Spring Creek, Nevada whereby Sitka, a company duly incorporated under the laws of the Province of British Columbia, can acquire 100% of the Project. This report was prepared to comply with Sitka’s obligations pursuant to National Instrument 43-101 – Standards of Disclosure for Mineral Properties (“NI 43-101”).

The deposit type for the Project is the carbonate-hosted disseminated gold model, commonly referred to as Carlin-type gold. The Project is situated within the Carlin gold district of north-central Nevada, where most known Carlin-type deposits are located, constituting one of the richest gold mining districts in the world. The majority of Carlin-type gold deposits in Nevada form four main clusters, the Carlin, Getchell and Cortez trends and the Jerritt Canyon district, and are primarily hosted in pre-latest Devonian silty carbonate rocks that either underlie siliciclastic rocks of the Roberts Mountains allochthon (“RMA”) or are exposed in structural windows through the RMA.

The Project lies along the southeastern projection of the Cortez trend, an exceptionally productive spur off the Battle Mountain – Eureka trend, approximately 40 km south-southeast of Nevada Gold Mines’ Cortez Mine Complex, which includes the Pipeline, Cortez Hills and Goldrush mines. The main hosts are the Roberts Mountains and Wenban (including the Wenban 5 (McColley Canyon equivalent)) Formations and the basal Horse Canyon Formation. The characteristics of the above giant, Carlin-type gold mines are not necessarily indicative of the mineralization on the Alpha Gold Project, which is the subject of this report.

There has been very little previous exploration on the Project and such work that was carried out is poorly, if at all, documented. The southeastern margin of the Project was explored for porphyry copper-molybdenum in the 1970s to 1980s and 2010s, with some evidence of earlier diggings. US Borax completed some drilling in about 1989 and Kinross drilled two holes in 2016 in the southwest Project area, the latter in conjunction with work on its adjoining Legend property. Legend encompasses the Carlin-type Chert Cliff deposit and the Zelda discovery, exposed to the west of the Alpha Gold Project in a long-explored lower plate window. Chert Cliff, 5 km west of the Project’s Frazier Creek target, was originally discovered by ASARCO in the mid 1980s. A vanadium prospect also overlapped the southwest Project area in the late 2010s, with trenching conducted mostly just to the south and southwest of the Project.

Sitka optioned the Project in 2018 as a viable Carlin-type target, based on its location at the intersection of the regional scale Pine Valley anticline with northeasterly fold/fault trends in the Roberts Mountains along the southeastern projection of the Cortez trend. From 2018 to 2023, since the granting of the option, Sitka has completed: geological

mapping; the collection of 36 stream sediment and 63 rock samples for geochemical analysis and; 5006m of drilling on blind targets in 16 holes with the construction of associated new drill trails. The Project now covers a new buried Carlin-type gold occurrence, identified by drilling. Gold mineralization being defined at the Project exhibits comparable structural control, host rock stratigraphy, and similar-age associated igneous rocks to mines on the Cortez trend, especially the Goldrush mine. The characteristics of these mines are not necessarily indicative of the mineralization on the Alpha Gold Project, which is the subject of this report.

The Project is primarily underlain by Devonian rocks, and current drill log interpretations suggest the oldest Formation encountered is the Devils Gate Limestone, the uppermost of a thick passive margin carbonate sequence. The Devils Gate Limestone is overlain by a thick sequence of siliceous, carbonaceous mudstone and siltstone with minor chert laminae, including a chert-dominant marker horizon in the upper portion. This unit is time equivalent to the Horse Canyon Formation, includes a favourable basal calcareous siltstone, calcarenite, and fossiliferous debris flow subunit, and is overlain by a Mississippian to Devonian upper shale unit. The upper shale also includes a significant undifferentiated component of thrust emplaced or olistostromal Ordovician Vinini Formation. The upper contact of the unit exhibits mild angular unconformity with the overlying Permian to Mississippian sandstone, limestone, shale and basal conglomerates.

The above Paleozoic units are overlain by voluminous Eocene rhyolite volcanic rocks, primarily in the Alpha NW area, locally with associated hypabyssal intrusive phases, overlain by Miocene basaltic andesite dykes, sills, and commonly vesicular flows.

Subtly altered shale and chert, which had received no prior drilling, overlie blind gold mineralization just east of the long-explored lower plate window. Fourteen initial drillholes all at the Alpha NW target intercepted significant intervals of gold and Carlin-type pathfinders in strong decalcification and silicification along 2.5 km of the newly recognized Alpha anticlinal axis. Surface alteration suggests the target trend continues for 7 km with deeper exhumation at the north-northwest (Alpha NW) and south-southeast (Frazier Creek) ends.

The drill program on Alpha NW was successful in intersecting broad gold anomalies with associated Carlin pathfinder elements (arsenic, mercury, antimony, and thallium), yielding 0.105 g/t Au over 93m in AG21-02, 0.107 g/t Au over 125m in AG21-07 and 0.129 g/t Au over 133m in AG21-08 with narrower intervals of better grade, including 0.46 g/t Au over 15.2m in AG21-08 and 1.21 g/t Au over 21.34m within a broader interval of 0.7 g/t Au over 48.8m in AG22-10. Other significant intercepts include 0.42 g/t Au over 15.2m from AG22-09, 0.50 g/t Au over 12.2m in AG22-11, 0.41 g/t Au over 19.8m in AG23-15 and 0.38 g/t Au over 29.0m in AG23-16.

Gold intercepts are hosted in calcareous siltstone, calcarenite, and fossiliferous debris flow strata of the Devonian basal Horse Canyon Formation just above, and extending into, the Devils Gate Limestone. Rhyolite dykes, barren of gold at surface, coincide with some of the gold intercepts at depth. The dykes are associated with the Eocene volcanic and intrusive complex, exposed east, south and southwest of the target area.

Good potential exists to intersect improved mineralization within the basal Horse Canyon Formation, with refined targets based on interpretation of drilling to date and correlation with continued surface mapping to intersect cross structures and the Alpha anticlinal hingeline in areas of favourable stratigraphy. Proposed soil sampling will further direct targeting. In addition, the favourable McColley Canyon Formation (Wenban 5 equivalent) remains untested. Both the basal Horse Canyon and Wenban 5 ("Dw5") units host mineralization within the Cortez district and in the Gold Bar mine; the latter lies approximately 15 km to the southwest of the Project.

Almost all drilling on the property has been focused on the Alpha NW target, with only one hole drilled on the Frazier Creek target and one on the Alpha target, both of which did not reach the target. The Frazier Creek target covers a 1.5 km Carlin-type alteration zone, with local brecciation, along the Alpha anticline, 4.5 km south-southeast of the southernmost hole on Alpha NW on the north side of the Frazier Creek fault, a major east-northeast cross fault. An outcrop exposure within the alteration zone yielded 0.78 g/t Au, 1875 ppm As. The Alpha target covers alteration associated with another parallel anticline 4 km to the east.

In conclusion, the Alpha Gold Project constitutes a property of merit based on:

- favourable tectonic setting within the Great Basin of north-central Nevada and specifically within the southeastern extension of the well endowed Cortez trend of Carlin-type deposits,
- permeable and receptive carbonate host rocks, including the Devonian Horse Canyon and McColley Canyon Formation (Dw5 equivalent) which are the main hosts to the Goldrush mine, Cortez district, and also at the Gold Bar mine, about 30 km northwest and 15 km southwest of the Project, respectively,
- a fine grained siliciclastic seal rock to cap and pond mineralizing fluids in anticlinal, or domal fluid traps, including the 8 km of the north-northwest Alpha anticline, defined by mapping of stratigraphic and structural relations, with anomalous alteration along 7 km of its extent,
- broad drill intercepts of significant anomalous gold with Carlin-type pathfinder elements over a 2.5 km extent of the Alpha anticline, with a structural analogue to the Goldrush mine recognized,
- significant west-southwest cross structures with associated stronger gold mineralization,
- association of Carlin-type gold mineralization with an Eocene igneous event, similar to the Cortez district,
- pre-Carlin intrusion-related base metal event and calc-silicate alteration, as noted in drill holes AG21-04, -07 and AG23-15,
- significant untested targets along the Alpha anticline, including the Frazier Creek target with 0.78 g/t Au, 1875 ppm As in outcrop, and a parallel anticline 4 km to the east, and
- good infrastructure including road accessibility over much of the Project, which lies 1.5 to 7 km from a highway and closer powerline.

A $710,000 program is recommended on the Project involving 1,500m of RC drilling in four holes, to include follow up drilling of the Alpha NW target and one hole on the Frazier Creek target, and a 600 sample soil survey on the Alpha NW target.

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2.0 INTRODUCTION

2.1 Qualified Person, Participating Personnel and Scope

Ms. Jean M. Pautler, P.Geo., of JP Exploration Services Inc. ("JPEx"), was commissioned by Sitka, a company duly incorporated under the laws of the Province of British Columbia, to examine and evaluate the geology and mineral potential of the Project, and to make recommendations for the next phase of exploration work in order to test the resource potential of the property. The Project is owned by Sitka, subject to an option agreement with Objective Exploration LLC of Spring Creek, Nevada to acquire a 100% interest in the Project. This report was prepared to comply with Sitka's obligations pursuant to NI 43-101.

This report describes the geology, exploration history, exploration by Sitka and mineral potential of the Alpha Gold Project and documents the procedure and results of Sitka's geological, geochemical and drill programs conducted since the granting of the option. This report was prepared in compliance with the guidelines specified in NI 43-101 and the companion policy to NI 43-101.

A site visit was conducted by the author on November 7, 2024 (after which no work has been conducted), at which time the 2020 to 2023 drill sites and select RC chips were examined, with four verification samples collected from pulps and 7 surface samples collected from surface alteration zones. The author was accompanied by Mr. Scott M. Price ("Price") of Spring Creek, Nevada, Operations Manager (USA) for Sitka, who managed the programs on the Project. The site visit is discussed under section 12.0, "Data Verification".

Research included a review of available documented historical work that related to the immediate area of the property. Regional geological data and current exploration information have been reviewed to determine the geological setting of the mineralization and to obtain an indication of the level of industry activity in the area. Recommendations for the next phase of exploration work are made in order to test the resource potential of the property. An estimate of costs has been made based on current rates for drilling, geochemical surveys and professional fees in Nevada.

2.2 Terms, Definitions and Units

All costs contained in this report are denominated in Canadian dollars unless otherwise specified; USD refers to US dollars. Distances are primarily reported in metres (m) and kilometres (km). GPS refers to global positioning system. DH refers to drill hole. RC refers to reverse circulation, a type of percussion drilling. Ma refers to million years, and Tertiary refers to the combined Paleogene and Neogene Periods, in geological time. The annotation 020º/55ºE refers to an azimuth of 020º, dipping 55º to the east. QAQC refers to quality assurance and quality control.

The term ppm refers to parts per million, which is equivalent to grams per metric tonne (g/t) and ppb refers to parts per billion. The symbol % refers to weight percent unless otherwise stated.

Elemental abbreviations used in this report include gold (Au), silver (Ag), copper (Cu), lead (Pb), zinc (Zn), iron (Fe), arsenic (As), antimony (Sb), thallium (Tl), mercury (Hg), vanadium (V), sulphide (S) and oxide (O). Minerals found on the property include limonite (hydrated iron oxides) pyrite (iron sulphide), galena (lead sulphide) and sphalerite (zinc sulphide). Malachite (copper carbonate hydroxide) and brochantite (copper hydroxy sulphate) have been noted proximal to the southeast Project boundary.

2.3 Source Documents

Sources of information are detailed below and in section 27.0, “References”, and include available public domain information and private company data.

- Research of mineral titles at https://www.blm.gov/services/land-records/mlrs and https://reports.blm.gov/reports/mlrs on December 27, 2024 and February 25, 2025.*
- Research of mining regulations at https://www.blm.gov/programs/energy-and-minerals/mining-and-minerals/about/nevada on December 27, 2024.
- Review of available data on, and websites of, previous operators.
- A review of pertinent news releases of Sitka, and of other companies conducting work in the regional area.
- Review of relevant company data of Sitka.
- Review of the option agreement between Objective Exploration LLC and Sitka on December 30, 2024.*
- Review of geological maps and reports completed by the Nevada Bureau of Mines and Geology or its predecessors and the United States Geological Survey.
- Published scientific papers on the geology of the region, Carlin gold deposits, and mineral deposits.
- Site visit by the author on November 7, 2024 and a review of RC chips on November 8, 2024.

Title documents and the option agreement were reviewed for this study as identified with an asterisk (*) above and were relied upon to describe the ownership of the Project and claim summary in section 4.2, “Land Tenure”.

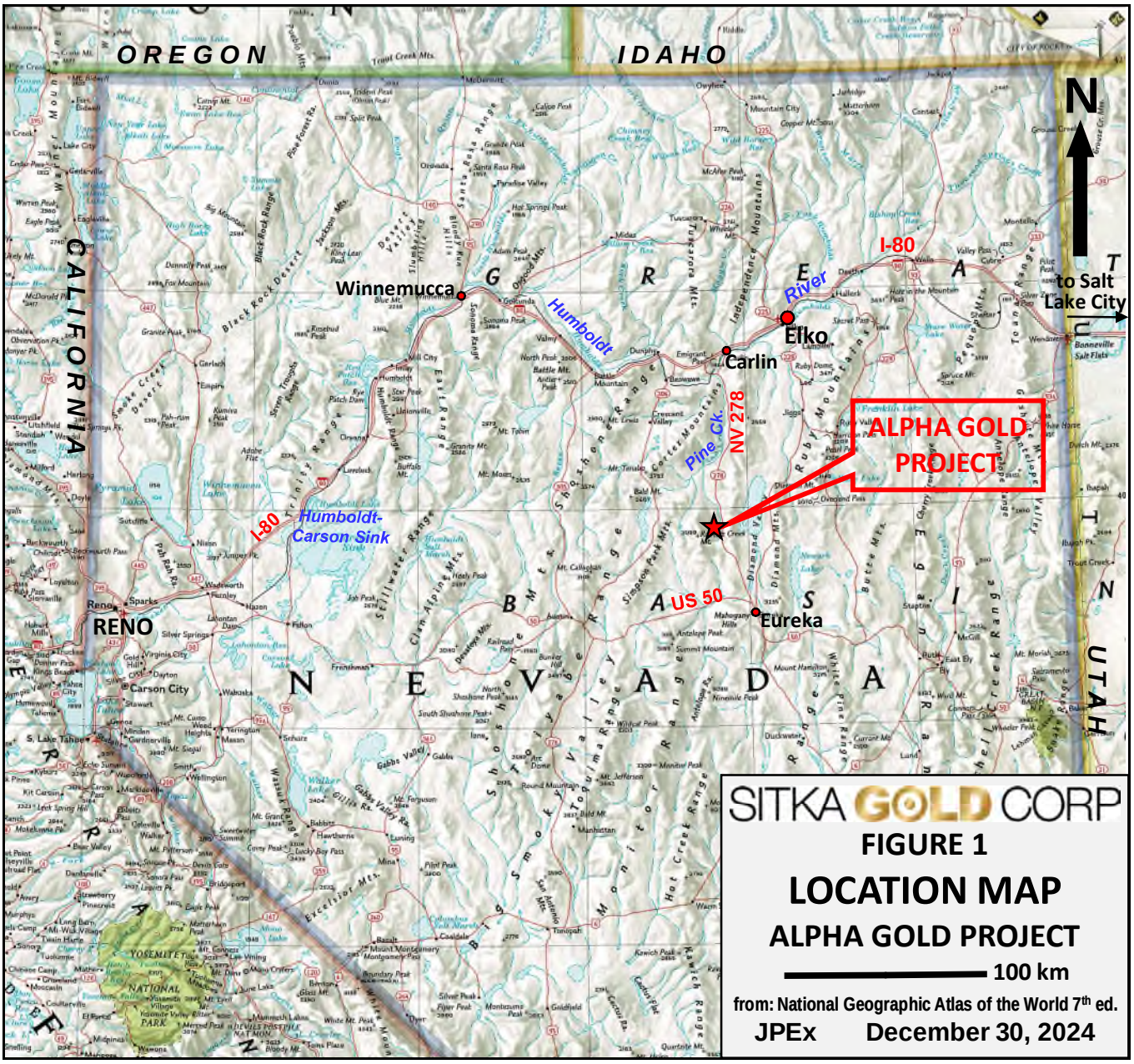
3.0 RELIANCE ON OTHER EXPERTS

This section is not relevant to this report since there is no reliance on other experts.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Location Figures 1 to 3

The Project is located approximately 145 km by road south-southwest of Elko, Nevada in central Eureka County *(Figure 1)*. It is situated on Sections 1-5, Township 23N, Range 51E and Sections 17-20, 29-32, Township 24N, Range 51E *(Figures 2* and *3)* in the Cooper Peak and Frazier Creek 7.5 minute quadrangle maps and lies within the north Roberts Mountains, approximately 1.5 to 6 km west of Nevada State Route 278 *(Figure 3)*. The Project is centred at a latitude of 39°54'N and a longitude of 116°14'W.



4.2 Land Tenure Figure 2 and Table 1

The Project is situated on public lands administered by the United States Department of the Interior Bureau of Land Management ("BLM"). The claims comprising the Project consist of 239 contiguous located mineral claims *(Figure 2 and Table 1)*, covering an area of approximately 1999 hectares, which were staked in accordance with BLM regulations. The area is approximate since the claims are not surveyed. BLM regulations are documented at https://www.blm.gov/programs/energy-and-minerals/mining-and-minerals/about/nevada. The Project is owned by Sitka, subject to the terms of the option agreement outlined below.

The claims (AG 1-128 and GC 1-111) were staked using handheld GPS for control in 2017 and 2020 to 2022 in the name of Objective Exploration LLC ("OEL"). The claims can be viewed at the Eureka County Recorder's Office, Eureka, Nevada and searched online at https://reports.blm.gov/reports/mlrs. They are in the process of being transferred to the name of Sitka Gold (US) Corp., the US subsidiary of Sitka, a company duly incorporated under the laws of the Province of British Columbia.

TABLE 1: Claim summary

Claim Name	Serial #	Location Date	Payment Due
GC1-27	NV101829387-90, 101620540-60, 101825763-64	2020-09-20	2025-09-01
GC28-57	NV105239040-9069	2021-03-13	2025-09-01
GC57-78	NV105239070-9090	2021-05-01	2025-09-01
GC79	NV105276644	2021-11-07	2025-09-01
GC80-103	NV105276645-6668	2021-11-03	2025-09-01
GC104-111	NV105276669-6676	2021-11-07	2025-09-01
AG01-11, 13, 15, 17	NV105276552-65	2021-11-06	2025-09-01
AG12, 14, 16, 18-50	NV101757688-695,758986-9000, 759090-95, 760334-40	2017-03-29	2025-09-01
AG51-67	NV105276566-6582	2021-10-28	2025-09-01
AG68-72	NV105276583-6587	2021-10-31	2025-09-01
AG73-96	NV105276588-6611	2021-10-29	2025-09-01
AG97-116	NV105276612-6631	2021-11-01	2025-09-01
AG117-122	NV105276632-6637	2022-11-06	2025-09-01
AG123-125	NV105276638-6640	2022-10-31	2025-09-01
AG126-128	NV105276641-6643	2022-10-30	2025-09-01

All claims are subject to an option agreement dated January 31, 2018, announced February 13, 2018, and amended January 9, 2023 and February 19, 2023, whereby Sitka Gold Corp. can acquire 100% interest in the claims from OEL, a company owned by Scott Price of Spring Creek, Nevada by:

- granting a 1.5% Net Smelter Return (NSR) to OEL with Sitka retaining the right to purchase all of the NSR for $3.0 million USD,
- paying OEL $10,000 USD annually as an advance royalty until 2039 or until purchase of the NSR,
- paying OEL an additional $10,000 USD annually in cash or shares after 10,000 feet of drilling has been conducted on the Project until 2039 or until purchase of the NSR,
- paying OEL an additional $20,000 USD annually in cash or shares after 50,000 feet of drilling has been conducted on the Project until 2039 or until purchase of the NSR and
- paying all fees to file and maintain the Project.

Details of the option agreement can be viewed at https://sitkagoldcorp.com.

The amendment January 9, 2023 was to modify the 3 km area of interest ("AOI") from the boundary of the original 50 AG claims to the boundary of the current 128 AG and 111 GC claims. An additional amendment on February 19, 2023 excused a third party from the AOI during a review.

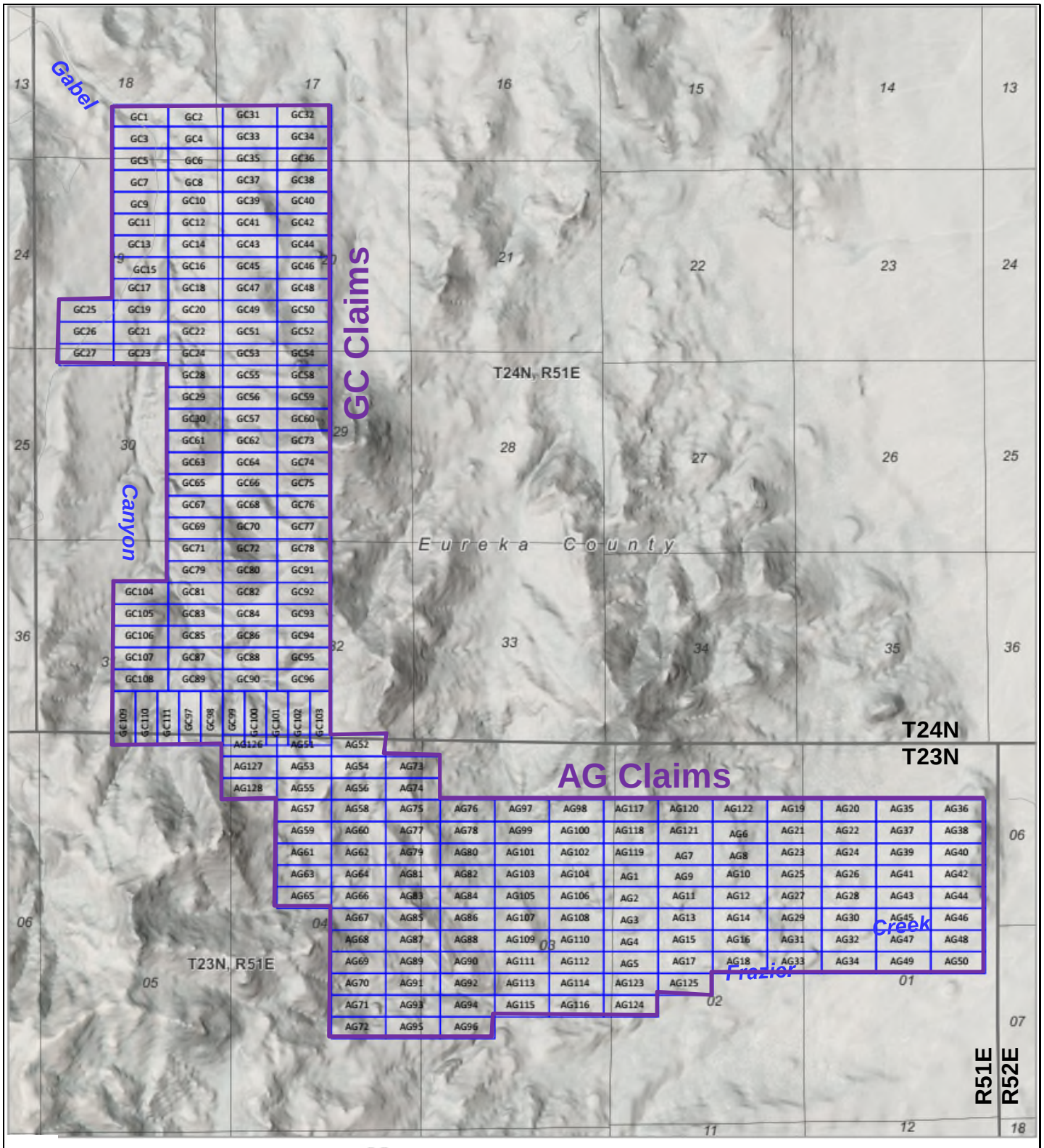
On BLM land, claims can be staked and recorded for a fee of $274 US per claim, which includes a $49 US location fee, $200 US maintenance fee, and $25 US service charge. Annual maintenance fees of $200 US per claim are due to BLM on or before September 1 each year. Small miners (with fewer than 10 claims) can file assessment work in lieu of maintenance fees.

To locate a mining claim, one must be a United States citizen (or have declared an intent to become a citizen), or a corporation authorized to do business in the United States. All mining claims are initiated by erecting a conspicuous monument at the place of discovery and posting thereon a Notice of Location. Mining claims must be distinctly marked on the ground so that their boundaries can be readily traced.

Prior to operation the BLM Field Office having jurisdiction over the land in which the claims are located must be contacted, in this case the Mount Lewis Field Office at 50 Bastian Road, Battle Mountain, Nevada 89820, phone: (928) 635-4000. The office can advise on what type of work is allowable and steps required for casual work, Notice or Plan of Operations, and bond requirements. Two BLM Notices of Intent, one for Alpha (NVN-096549) and one for Gabel (NVN-100118) separated by 4 km of intervening ground, have been granted and amendments approved for the Project *(BLM, 2024a* and *2025a)*. The updated reclamation bonds (NVB106297169 and NVB106297252) have been accepted *(BLM, 2024b* and *2025b)*. The permitting will cover the recommended proposed program in this report.

Lode Mining Claims are located upon deposits of minerals which are injected in or surrounded by hard rock, such as veins, fissures, lodes and disseminated ore bodies. By federal law, the lode claim cannot exceed 1500 feet along the length of the deposit, nor more than 300 feet to either side of the centre line of the deposit. Location of a lode mining claim cannot occur until a lode or vein is discovered on site.

To the author's knowledge, the Project area is not subject to any environmental liability. The author does not foresee any significant factors and risks that may affect access, title, or the right or ability to perform work on the property.



SITKA GOLD CORP

Alpha Gold Project

Figure 2: Claim Map

JPEx December 27, 2024 from Sitka, 2024a

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Access, Local Resources and Infrastructure Figures 1 and 3

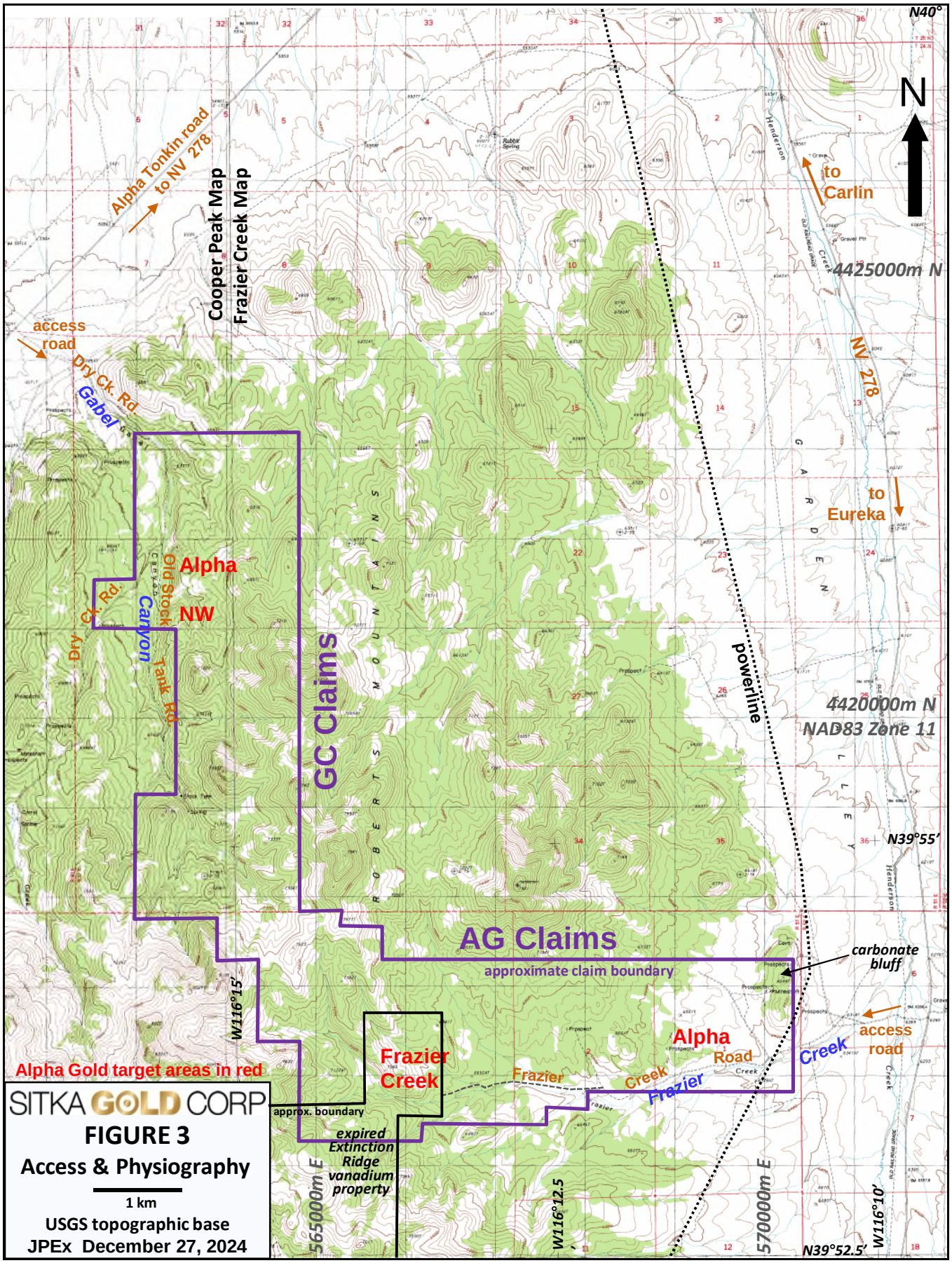
The GC claims in the northern Project area are accessible via Nevada State Route 278 between Carlin and just north of Eureka *(Figure 3)* to a graded gravel road at mile marker EU35; there is a Nevada Department of Transportation sand stockpile at the turnoff *(just north of Figure 3).* The old railway station of Alpha on the Eureka Palisade Railroad was situated just to the south of the turnoff. The road is followed for almost 10 km southwest to the drill laydown yard at the turnoff south into Gabel Canyon along the Dry Creek road, followed by the Old Stock Tank road *(Figure 3)*. Drill sites in this area are accessible along these roads and via dirt spur roads from them. The AG claims are best accessed via the Frazier Creek road from EU26.5 on Nevada State Route 278 *(Figure 3)*. A high voltage powerline crosses the southeast margin of the Project *(Figure 3)*.

Eureka, the closest town, lies 55 km south-southeast of the Project and has a population of approximately 414. It is the governmental and legal centre of Eureka County with main industries of ranching, agricultural and mining. Facilities include accommodation, restaurants/cafes, service station, general auto/tire repair and towing and a general store. Complete services are available in Elko, approximately 1.5 hours (145 km) by road north via NV 278 and east via US Interstate Highway 80 *(Figure 1)* from the Project. Elko has a population of approximately 21,000, within an area population of over 55,000. Facilities include a hospital, restaurants, motels, gasoline and oil depots, auto and truck repair, heavy equipment and construction companies and a college. Elko is serviced by daily commercial airline flights to Salt Lake City, Utah and has rail service.

5.2 Physiography, Climate and Infrastructure Figures 1 and 3

The Project is situated within the Great Basin physiographic region, within which no rivers exit to the ocean and is characterized by basin-and-range-style topography, controlled by generally north-south oriented faulting.

The Project lies within the north Roberts Mountains to the west of Garden Valley *(Figure 3)*. Elevations range from 7742 feet above sea level (“ASL”), with several peaks over 7500 feet, in the divide between Gabel Canyon and tributaries of Frazier Creek in the central Project area, to 6200 feet ASL in the northwest Project area along Gabel Canyon and 6280 feet ASL in the southeast Project area along Frazier Creek. The Project predominantly lies below treeline, but most of the Project area burned in 2012. Vegetation primarily consists of shrubs and grasses, with juniper and pinyon pine trees. Rock exposure is generally poor, obscured by colluvium, talus and alluvial deposits, and primarily consist of the Tertiary cover rocks.


N40°
N
Alpha Tonkin road to NV 278
Cooper Peak Map
Frazier Creek Map
to Carlin
4425000m N
access road
Dry Ck. Rd
Gabel
NV 278
to Eureka
Alpha NW
Old Stock Canyon
Dry Ck. Rd.
Tank Rd.
GC Claims
ROBERTS MOUNTAINS
GARDEN VALLEY
powerline
4420000m N
NAD83 Zone 11
N39°55'
AG Claims
approximate claim boundary
carbonate bluff
access road
Alpha Road
Frazier Creek
Frazier Creek
Frazier Creek
W116°15'
Alpha Gold target areas in red
approx. boundary
expired Extinction Ridge vanadium property
565000m E
W116°12.5'
570000m E
N39°52.5'
W116°10'
SITKA GOLD CORP
FIGURE 3
Access & Physiography
1 km
USGS topographic base
JPEx December 27, 2024

The southeast Project area is drained by Frazier Creek, and tributaries thereof, which flows easterly into northerly flowing Henderson Creek. Gabel Canyon drains into Dry Creek (intermittent). Both Dry and Henderson Creeks drain into Pine Creek, which flows northerly into the westerly flowing Humboldt River; the latter terminates in the Humboldt-Carson Sink, approximately 125 km east-northeast of Reno, Nevada *(Figure 1)*. A spring is present in the upper Gabel Canyon area. Water is best trucked in for drilling purposes.

The climate is typical of the high desert, generally mild with light precipitation (about 25 cm annually), with warm, dry summers (15 to 30°C) and cool, dry winters (-10 to 5°C) with about 70 cm annual snowfall. Exploration and mining can be conducted year round.

Although there do not appear to be any topographic or physiographic impediments, and suitable lands appear to be available for a potential mine, including mill, tailings storage, heap leach and waste disposal sites, engineering studies have not been undertaken and there is no guarantee that areas for potential mine waste disposal, heap leach pads, or areas for processing plants will be available within the subject property.

6.0 HISTORY Figures 3 to 4

There has been very little previous exploration on the Project and such work that was carried out is poorly, if at all, documented. The following discussion on the history is primarily based on files from, and communications with, Price *(Sitka, 2024a)* and Nevada Bureau of Mines and Geology ("NBMG") records *(NBMG, 2025)*.

Two or three old drill core casings were observed in the Alpha area, presumably drilled by Golden Century Resources Ltd. in the early 1970s for porphyry copper-molybdenum, based on claim records. Based on a site visit in 1981, the NBMG indicate the presence of a 1.5 by 1.5m caved, about 15m deep, shaft on the west side of a carbonate bluff in the extreme eastern Project area *(Figure 3).* Dolomite with jasperoidal material from the shaft is mineralized with malachite and possible brochantite as veinlets and disseminations. A high grade pile here appears to have been dumped from elsewhere. Gopher holes (small diggings) litter the hillside. The east side is transected by roads and primarily north-south trenches, some obliterating older workings.

Bronco Creek Exploration Inc. ("Bronco") acquired the area centred on the carbonate bluff in the early 2010s as the Frazier Creek copper porphyry target, with Carlin – style gold potential, and completed rock chip sampling and a magnetic geophysical survey. They identified outcropping molybdenum, copper and silver bearing mineralization, comprising gossan, jasperoid, copper-iron replacement and fracture controlled silicification with results including 536 ppm Mo, 6.9% Cu and 14 ppm Ag, developed within a 1.3 km north-south horst block of Paleozoic limestone *(previously at www.broncocreek.com)*. Bronco interpreted the mineralization as related to a buried intrusion, suggested by a first derivative magnetic anomaly, and supported by a grab sample of a sericite altered feldspar porphyry dyke containing 0.8% Cu and 0.008% Mo. Bronco optioned its property to Savant Explorations Ltd. ("Savant") in 2013 at which

time Savant reports a shallow percussion drill hole located on the property dating from about the mid-1960s with unknown results *(Savant, 2013)*. It is possible that this was a Golden Century hole from the early 1970s, although not observed by the NBMG in 1981. It is possible it was drilled later by Aur Resources Corp. since they had a permit in that section in 1999, although this is less likely based on the estimated date by Savant.

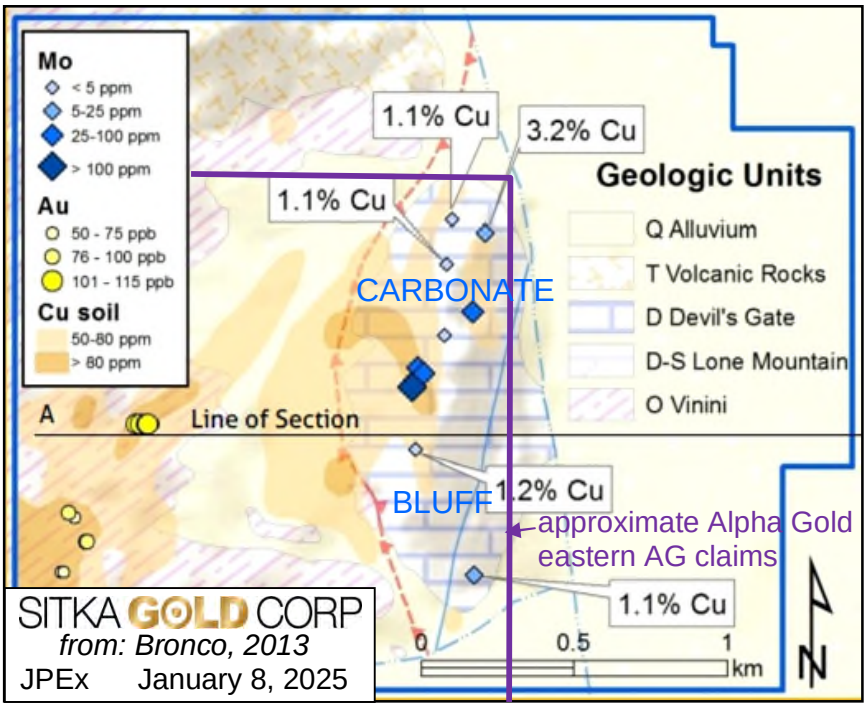


Figure 4: Historical Work Summary by Bronco

Savant completed detailed geological mapping and geochemical sampling confirming the mineralized system to be near vertical and not disrupted by extensional faulting and validated the presence of widespread anomalous copper and molybdenum values. Savant interpreted the altered and mineralized 1.8 km x 0.8 km area as a possible lithocap to a buried copper - molybdenum bearing porphyry deposit lying within a few hundred metres of surface *(Savant, 2014)*. Drilling was attempted from two set ups on either side of the carbonate bluff but suspended due to bad ground conditions related to extensive faulting *(Savant, 2014)*. No further work was documented and the claims were allowed to lapse.

Based on drill permit records, US Borax completed some early drilling in the Frazier Creek target area in about 1989 and Kinross drilled two holes in 2016. One of the probable US Borax sites lies near the 775 ppb Au in rock outcrop about 75m northwest of AG22-12 *(Figures 12 and 21)*. No further information is known.

Nevada Alaska Mining Co. ("NAM")'s 434.8 ha Extinction Ridge vanadium property covered part of the Frazier Creek target area *(Figure 3)* from late 2018 to 2020 Sitka/OEL staked the Frazier Creek area in 2021 after promising results from AG21-05, 07 and 08 at Alpha NW, consolidating Alpha NW and Alpha into a single contiguous claim block. Historical sampling at Extinction Ridge reportedly returned grades of 1.4% V_2O_5 over a 9m section and 60 assays from NAM's sampling returned a range of from trace to 0.72% V_2O_5, including a 30m long cross-cutting trench averaging 0.46% V_2O_5

(American Lithium Corp., 2020). Most trenches appear to be located 1 to 1.5 km southwest to south of Sitka's current southwest AG claim boundary.

The Alpha Gold Project was optioned by Sitka in 2018 as a viable Carlin-style target, based on its location at the intersection of the regional scale Pine Valley anticline with northeasterly fold/fault trends in the Roberts Mountains along the southeast projection of the Cortez trend, an exceptionally productive spur off the Battle Mountain – Eureka trend.

In 2019, American Lithium Corp. entered into a purchase agreement with NAM, but the Extinction Ridge claims subsequently lapsed and the AG 51- 128 claims were staked by Sitka in 2021 to cover the Frazier Creek Carlin-style target *(Figure 3)*.

The work by Sitka will be discussed under section 9.0, "Exploration".

7.0 GEOLOGICAL SETTING AND MINERALIZATION Figures 5 to 8

7.1 Regional Geology

Figures 5, 6 and 8

An overview map of Carlin-type gold deposits in north-central Nevada, showing the main deposit trends is illustrated in Figure 5. The Alpha Gold Project lies on the southeast projection of the Cortez Gold Trend, which includes Nevada Gold Mines' world class Pipeline, Cortez Hills, and Goldrush mines *(Figure 6)*. The regional geology, centred on the Cortez Trend, is shown in Figure 6.

The Project is situated within the Great Basin which is characterized by generally north-south oriented horst and graben faulting in a complex regional setting of varied rock ages and formations, dominated by those of both sedimentary and volcanic origins.

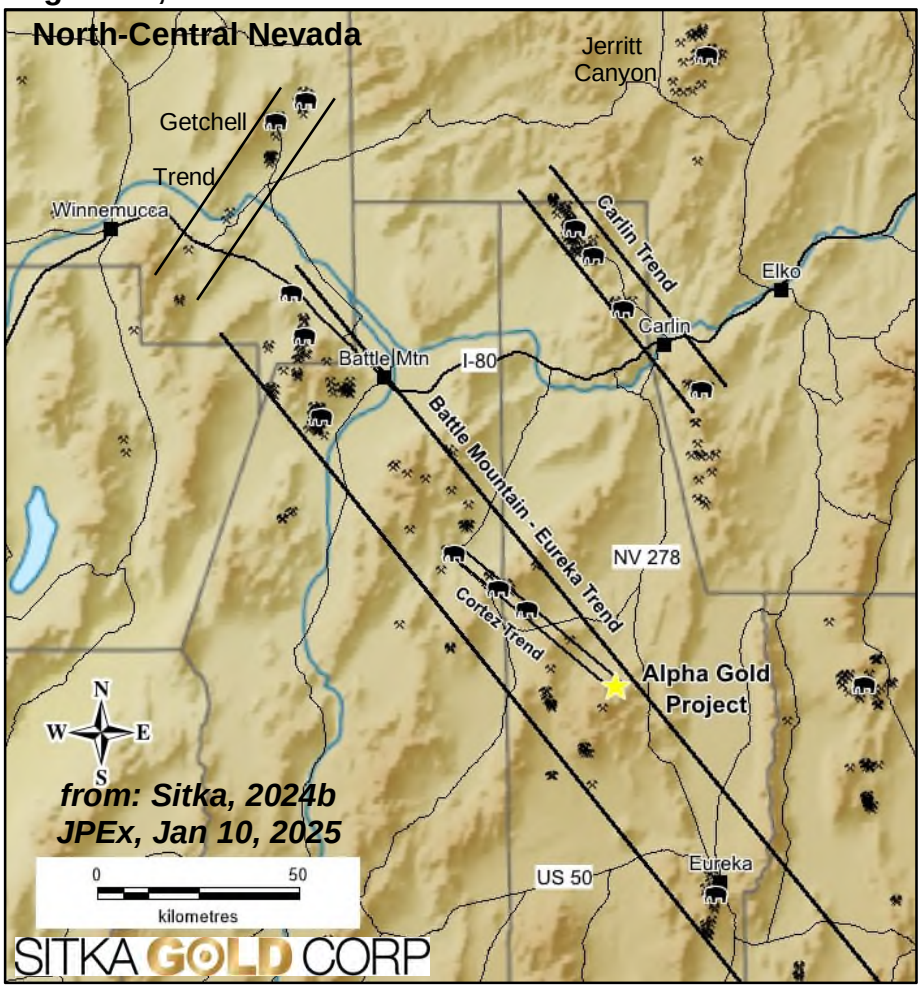


FIGURE 5: CARLIN-TYPE DEPOSITS AND TRENDS

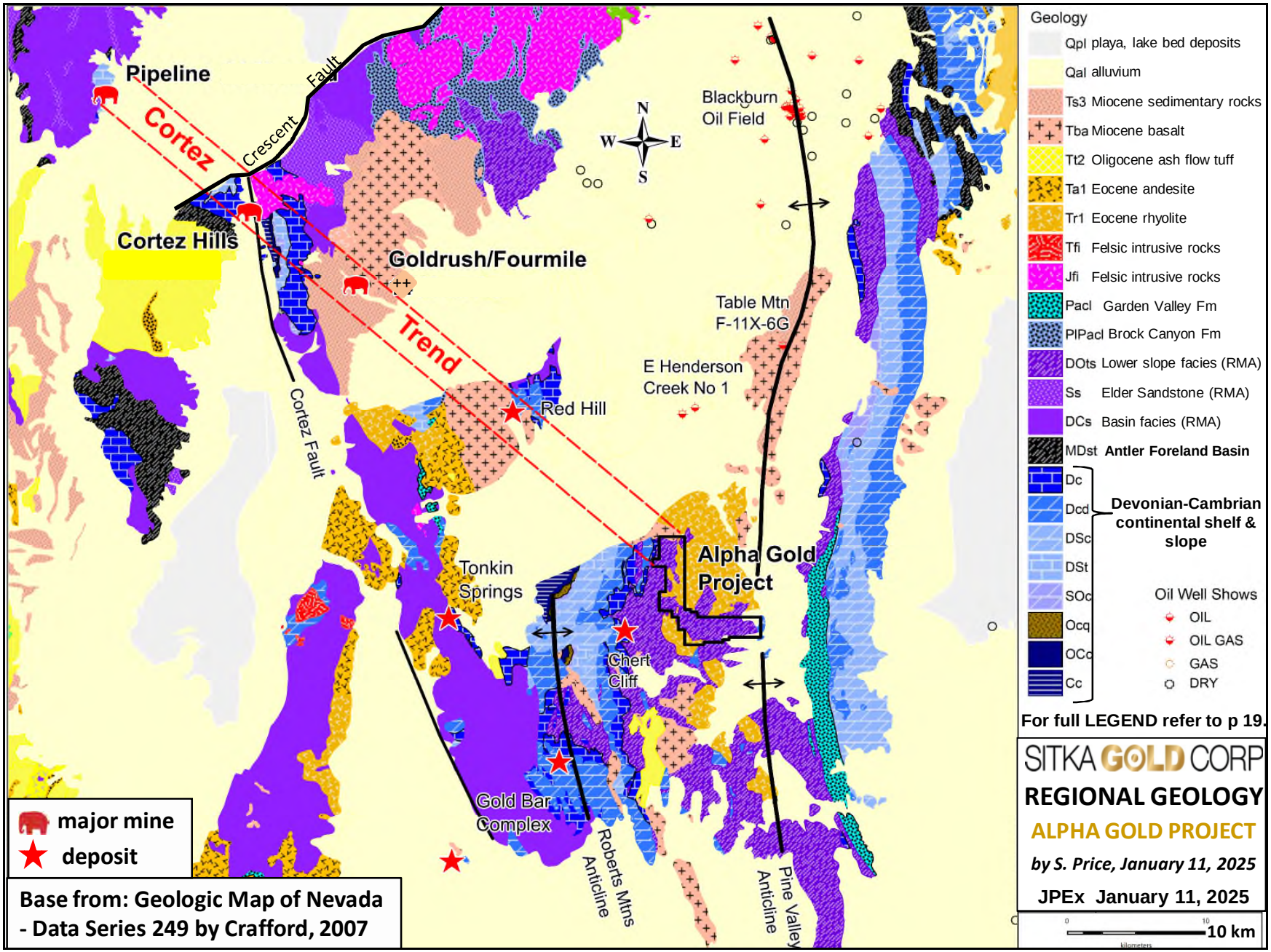


FIGURE 6: REGIONAL GEOLOGY AND MINERALIZATION

A Table of Formations (“Fm”) follows, and constitutes a legend for Figure 6.

Quaternary

Qpl: playa and lake bed deposits
Qal: alluvium

Tertiary (Paleogene to Neogene)

Ts3: Miocene sedimentary rocks
Tba: Miocene basalt
Tt2: Oligocene ash flow tuff
Ta1: Eocene andesite
Tr1: Eocene rhyolite
Tfi: Felsic intrusive rocks

Jurassic

Jfi: Felsic intrusive rocks

Permian

Pacl: Garden Valley Fm: limestone, coarse siliciclastics, some bedded chert

Permian-Pensylvanian

PlPacl: Brock Canyon Fm*:* dolomite, conglomerate, sandstone, limestone, carbonaceous shale, quartzite, siltstone

Unconformity – *Antler Overlap rocks above*

Devonian-Cambrian *(Roberts Mountains Allochthon)*

DOts: Slaven and Cherry Spring argilllite/chert,
Vinini Fm: (lower slope facies): siltstone, black shale, chert, limestone, quartz arenite
Ss: Elder Sandstone
DCs: Slaven and Cherry Spring chert/argillite
Valmy Formation (basin facies): chert, quartzite, siltstone and volcanic flows

Roberts Mountains Thrust Fault

Mississippian-Devonian *(Antler Foreland Basin)*

MDst: Blue Hill Unit: mudstone, sandstone
Horse Canyon Fm: calcareous siltstone & siliceous mudstone, limestone
Devonian Shale & Chert
Dale Canyon Fm
Pilot Fm: shale
Chainman Shale

Devonian-Cambrian *(continental shelf and slope)*

Dc: Devils Gate Limestone
Denay Formation: lime mudstone, wackestone, packstone, calcarenities
McColley Canyon Fm: limestone, ±dolomitic, cherty, argillaceous; calcarenite
Wenban Fm: limestone, a lot of fossils in debris flow horizons & micrite beds
Dcd: Nevada Group (east edge of map)
DSc: Lone Mountain Dolomite
DSt: Roberts Mountains Fm: dolomitic base, lime mudstone, calcarenite
Soc: Hansen Creek Fm: dolomite, thin lime mudstone beds, limestone, chert blebs
Ocq: Eureka Quartzite: orthoquartzite with thin interbeds of dolomitic sandstone
Occ: Goodwin Limestone
Windfall Fm: mudstone
Hamburg Dolomite: thick bedded medium gray dolomite
Cc: Secret Canyon Fm: siliceous argillite and shale, limestone
Eldorado Dolomite: dolomitic mudstone

The following discussion on the tectonic framework and regional geology *(Figure 6)* of the Project area is summarized, with sections taken in whole or in part, from Bradley and Eck (2015) and references therein, with Project specific data from Price (2024) and Price and Penner (2022). The characteristics of the deposits discussed in this section are not necessarily indicative of the mineralization on the Alpha Gold Project, which is the subject of this report.

Cambrian to Late Devonian sedimentary rocks in north-central Nevada are subdivided into two tectono-stratigraphic packages of sedimentation and deformation, a siliciclastic western assemblage and a carbonate dominant eastern assemblage. Western assemblage formations include the Ordovician Valmy and Vinini Formations, the Silurian Elder Sandstone, and the Devonian Slaven Formation. Eastern assemblage formations comprise Cambrian Hamburg Formation, Ordovician Eureka Formation and Hanson Creek Formation, Silurian to Devonian Roberts Mountains Formation and Devonian Wenban Formation. A brief description of the units is given in the Table of Formations on page 19 which constitutes a legend for Figure 6.

Throughout the early and middle Paleozoic, clastic and carbonate rocks were deposited along the rifted western continental margin of Laurentia following the Neoproterozoic breakup of the Rhodinia supercontinent. Western assemblage sediments were deposited in the eugeocline outboard of the continental margin, while the carbonate dominant eastern assemblage formed in the miogeoclinal environment on the margin. Global sea-level changes and subsequent platform margin erosion and collapse resulted in the formation of debris flow horizons and carbonaceous, reactive silty limestones with high initial permeability and porosity, resulting in favourable hosts for mineralization.

From the late Devonian, continuing throughout the Mississippian, western assemblage rocks were thrust eastward over the coeval eastern assemblage rocks for a distance of 50 to 100 km during the Antler Orogeny, resulting in the formation of the Roberts Mountains thrust (“RMT”) and associated 130 to 140 km wide Roberts Mountains allochthon (“RMA”).

The Paleozoic section was subjected to a series of major compressional events during the late Paleozoic and Mesozoic, beginning with the Permo-Triassic Sonoma Orogeny and culminating in the late Cretaceous Sevier Orogeny; the latter resulted in the development of the north-south striking Eureka fold and thrust belt. The latest Cretaceous to middle Eocene Laramide Orogeny generated a final pulse of strain immediately prior to the Carlin mineralization event and onset of extensional tectonics in the late Eocene.

The above stratigraphy is intruded by Mesozoic granodioritic plutons such as the Mill Canyon stock (158 to 160 Ma U-Pb age), exposed east of Cortez Hills and north of Goldrush and the buried Gold Acres stock (103.8 Ma U-Pb age), west of the Pipeline deposit.

The early Paleogene saw the onset of regional extension, probably related to flexure or rupture of the shallowly dipping Farallon plate during slab rollback, which was accompanied by extensive volcanism and the formation of felsic dykes and sills.

Examples of Paleogene activity in the Cortez district include the series of 38 to 39 Ma granodioritic intrusions at Hilltop, near Battle Mountain and the 33 to 34 Ma Caetano caldera complex, west of Cortez Hills. Eocene (35 Ma) felsic dykes are common in the Cortez Gold and Cortez Hills mine areas. Eocene rhyolite covers about 25% of the Alpha Gold Project and a probable volcanic neck and felsic dykes have been noted. Paleogene granitic rocks are exposed near McCloskey Peak about 30 km west of the Project. Volcanism continued through the initiation of the mid-Miocene northern Nevada rift, characterized by an extensive series of 15-16 Ma bimodal basaltic and rhyolitic flows and dykes.

Late Neogene northwest to southeast directed extension produced extensive block faulting and the resultant formation of large northeast striking valleys across the district controlled by large normal faults.

The most significant structural feature is the RMT, a regionally extensive thrust complex extending across north-central Nevada, which juxtaposes rocks of the western assemblage in the hanging wall above eastern assemblage formations. Both assemblages are extensively deformed by contractional structures that are contrasting in style and age. In the northern Shoshone Mountains and at Gold Acres, western assemblage rocks are folded and significantly imbricated whereas eastern assemblage rocks at Cortez are affected by discrete thrust faults as well as more open style contractional folding that bends the Roberts Mountains thrust and the overlying western assemblage *(Leonardson, 2011)*.

Eastern assemblage rocks are exposed in a series of erosional/tectonic windows (commonly in anticlines where the favourable lower stratigraphy has been exposed by erosion) through the western assemblage allochthon. The windows are probably related to Mesozoic doming/folding associated with plutonism and distinctive contractional styles that have long been recognized as loci for gold mineralization. In the Cortez district, the two main windows of eastern assemblage rocks are the Gold Acres window, exposing the Pipeline and Gold Acres deposits, and the Cortez window, exposing the Cortez, Cortez Hills, Horse Canyon and Goldrush deposits. Another window lies just west of the Alpha Gold Project, exposing the Chert Cliff and Gold Bar Complex deposits *(Figure 6)*.

In the Cortez district, there are two prominent, high angle normal faults, the north-northwest striking Cortez fault, registers 2,100m of down-dip throw to the west and the east-northeast striking Crescent fault cuts the Cortez fault and registers 2,500m of down-dip throw to the north into Crescent Valley. Both normal faults have had several stages of activity, extending to the mid-Miocene for the Cortez fault and to the Holocene for the Crescent fault. Similar fault orientations are noted at the Alpha Gold Project. At the Gold Bar Complex, about 15 km southwest of the Project, west-northwest and north-northwest fold trends and coincident normal faults are the primary control to mineralization and intersecting northeast faults are a secondary control.

The largest and highest grade gold systems in the Cortez district are the Carlin-type deposits typified by Gold Acres, Cortez, Horse Canyon, Pipeline, Cortez Hills, and Goldrush. The characteristics of these deposits are not necessarily indicative of the

mineralization on the Alpha Gold Project, which is the subject of this report. Carlin-type gold mineralization is evident throughout much of the eastern-assemblage carbonate section, but the Roberts Mountains and Wenban (including the Dw5 (McColley Canyon equivalent)) formations host most of the Carlin-type mineralization found in the Cortez district, which is also hosted by impure carbonate bearing rocks and debris flows in the basal Horse Canyon Formation. Other gold deposit styles throughout the Cortez district include intrusion related deposits at Hilltop and Robertson and Miocene low sulphidation epithermal systems at Buckhorn and Fire Creek. Pre-Carlin intrusion-related base metal mineralization is also present in the Cortez district as in many other Carlin-type camps.

7.2 Property Geology Figures 6 to 9

The property geology of the Project is summarized from Price (2024), Price and Penner (2022) and Sitka Gold Corp. (2024a & b) and shown on Figure 7, with a detail of Alpha NW in Figure 8. Mapping was conducted by Price, who has considerable experience in the area and with Carlin-type gold occurrences, using the NBMG's Cooper Peak quadrangle map *(Murphy et al., 2007)* as an initial base, with additional date from NBMG's Frazier Creek quadrangle map *(McKee and Conrad, 1998)* and later stratigraphic interpretations obtained from the East Henderson Creek No. 1 oil well to the north and the 548m drill section from AG20-01. The geological picture was advanced by Price based on Sitka's 2020 to 2023 drill programs, and revised stratigraphic interpretations in the region, specifically in the Cortez district by Bradley and Eck (2015).

As mentioned in section 7.1, "Regional Geology", the Project lies just east of a long-explored lower plate window which hosts the Carlin-type Chert Cliff and Gold Bar Complex deposits *(Figure 6)*. Essentially, the mappable units on the Project identify a "draped window" (favourable host stratigraphy is buried beneath younger units) on the eastern flank of this window.

Almost 30% of the Project is underlain by a thick Late Devonian shale unit comprising siliceous, carbonaceous mudstone and siltstone with minor chert laminae, which overlies the Devils Gate Limestone in Alpha NW drilling. A carbonate olistostrome exposed on a bluff in the southeast Project area (eastern Alpha target) is too recrystallized for fossil preservation, but similar olistostromes within a kilometre of the Project contain amphipora and stromatoporoid fossils characteristic of Middle and Late Devonian rocks of both the Devils Gate Limestone and upper Nevada Group. The olistostromes occur at the top of the shale unit if present. A 100m zone with three 10-20m thick chert beds, an important marker unit for mapping, marks the top of the shale unit, and also overlies the olistostrome in the southeast corner of the property as confirmed in AG20-01.

The Late Devonian shale unit has been tentatively correlated with the Pilot Shale and Horse Canyon Formation, based on dating by fossils. The base of this unit is transitional into the underlying Devils Gate Limestone, just above which a 50-80m thick, more calcareous unit was intersected in drilling in the Alpha NW area comprising muddy and silty carbonaceous limestone, calcareous siltstone and mudstone turbidites and coarser

bioclastic material, including coral fragments in a very carbonaceous muddy or silty matrix; the latter are interpreted to represent debris flow deposits, but have only been observed in RC chips. This unit has many characteristics in common with the basal Horse Canyon Formation at the Goldrush deposit and coincides with all gold bearing intercepts at Alpha NW.

The chert subunit capping the Devonian shale is overlain by a Mississippian-Devonian upper shale unit, also almost covering 30% of the Project area, and consists of gray to greenish weathering black shale with significant thin calcarenite beds. The Ordovician Vinini Formation, which has not been differentiated from the upper shale map unit due to lithological and visual similarity, is undoubtedly present, thrust emplaced over, and possibly as olistostromes within, the younger strata. The Ordovician rocks are not thought to be an ore host but mapping them out is a worthy, though challenging, future goal for increased structural resolution.

The upper shale unit is partly to wholly eroded, locally resulting in a mild angular unconformity at the base of the overlying unit which comprises Permian(?) to Mississippian(?) aged sandstone, limestone, and dark gray shale, with conglomerates at the base. This unit reflects a markedly more shallow water facies than underlying strata and most likely represents erosional remnants of the Permian Garden Valley Formation which is widespread in the Sulfur Springs Range, across Garden Valley, east of the Project.

The above Paleozoic units are overlain by voluminous Eocene rhyolite volcanic rocks, which cover about 25% of the Project, primarily in the Alpha NW area. They are locally banded, and tabular, with some probable hypabyssal intrusive breccia, a possible neck to the east of AG21-06, and south to south-southeast/steep west dipping dykes noted to the north of AG21-06 and northwest of AG22-11 *(Figure 8)*. The uniform and similar orientation of the latter, suggest control by the Alpha anticline axial plane. This rhyolite was dated at 36.4 Ma 1.5 km to the south, while various phases of the Eocene-Oligocene igneous complex have been K-Ar dated at 28.8 to 36.4 Ma *(Murphy et al., 2007)* and are overlain by Miocene (13.6 to 18.6 Ma date by K-Ar) basaltic andesite dykes, sills, and commonly vesicular flows related to the Northern Nevada rift, which crosses the Roberts Mountains.

A Table of Formations (“Fm”) for the Project area follows, and forms a more detailed legend for the Project stratigraphic section in Figure 9.

Tertiary (Paleogene to Neogene)

Tba: Miocene basalt: basaltic andesite dykes, sills, and flows commonly vesicular, sills common at Paleozoic unconformity below the rhyolite (13.6 to 18.6 Ma)

Tr1, Tfi: Eocene rhyolite and associated shallow intrusive complex: rhyolite flows, locally banded, and tabular, some probable hypabyssal intrusive breccia noted, possible volcanic neck; (36.4 Ma)

Permian-Mississippian *(Overlap and/or Antler Foreland Basin)*

Pacl: (Garden Valley Fm and/or Blue Hill Unit?): sandstone, limestone, and dark gray shale, with intraclast conglomerates of siltstone and mudstone (from Dsu) or chert pebble conglomerates (from Dc); interpreted as Permian Garden Valley Fm in oil well, but may be Blue Hill Unit (MDs) of Antler Foreland Basin

Mississippian-Devonian *(Antler Foreland Basin)*

Dsu: Mississippian-Devonian Shale (Upper Shale): black shale with significant thin calcarenite beds, generally <1m thick, to at least 5m locally, paleo-weathered to gray - greenish gray, partly-wholly eroded locally resulting in mild angular unconformity at base of overlying unit; includes undifferentiated Ordovician Vinini Formation fine clastics thrust emplaced over, or as olistostromes within, it

Devonian Shale: (Pilot Fm shale or Horse Canyon Fm?)

Dc: Chert: about 100m thick, three 10-20m massive chert beds separated by mudstone separating Ds and Dsu; black and brown with a mudstone component that is commonly altered to green or gray, and stained with hematite or limonite and sometimes scorodite; dated by radiolarians to south on Vinini Creek.

Ds: Shale: siliceous, carbonaceous mudstone and siltstone with minor chert laminae, about 300m thick at Alpha NW, weakly calcareous upper part, dated by fossils as Late Devonian and time equivalent to Pilot Shale and Horse Canyon Fm

Dsx: basal Horse Canyon Fm: calcareous siltstone & siliceous mudstone, limestone, debris flows(?), more calcareous than the overlying Ds subunit; not exposed at surface

Devonian-Cambrian *(continental shelf and slope)*

Ddg: Devils Gate Limestone Fm: olistostrome exposed as a carbonate bluff in the southeast and as a limestone unit identified in drilling below the Horse Canyon Fm

Calcarenite in AG21-03 was originally interpreted as Denay Formation *(Figure 15)*, but subsequently reinterpreted as a reverse fault repetition of Horse Canyon Formation (Dsx) calcarenite *(Figure 18)*. Underlying units are shown in the stratigraphic column (*Figure 9)*.

Structurally, the Project lies east of the Roberts Mountains anticline which exposes the favourable host rocks for Carlin-type mineralization (Devonian and older shelf and shelf margin carbonate rocks) within a lower plate window *(Figure 6)*. Alteration, geochemical anomalies, and the Chert Cliff deposit lie along the east limb where Horse Canyon Formation host rocks surface but the lack of an ideal anticlinal fluid trap with unbreached fine grained siliciclastic seal rocks may have compromised the system. McColley Canyon/Dw5 traps may still remain in the area. Devonian carbonate clast Tertiary conglomerates beneath Eocene volcanics on the Project indicate erosion of the Roberts Mountains anticline crest into at least the uppermost Devonian prior to the Late Eocene in this area. The Pine Valley anticline, which is less eroded with the shale cap fully preserved above the Devils Gate Limestone, is the next north-south fold crest to the east *(Figure 6)*. This gives it good, though deep potential, which was part of the original Alpha target thesis.

The north-northwest trending Alpha anticline *(Figure 7)*, defined by mapping at Alpha NW, is oriented the same as the Red Hill anticline at Goldrush and thought to be younger than the north-south Roberts Mountains and Pine Valley anticlines. Northwest folds are characteristic of the Laramide compressional event, which followed the Sevier orogeny. North-northwest and northwest folds along the Battle Mountain - Eureka and Carlin trends may be especially productive because structural damage during the Laramide event immediately preceded the 36-42 Ma Carlin mineralization event. Young fractures are more likely to remain open in rapidly recementing carbonate rocks and potentially provide the best conduits for ore fluids.

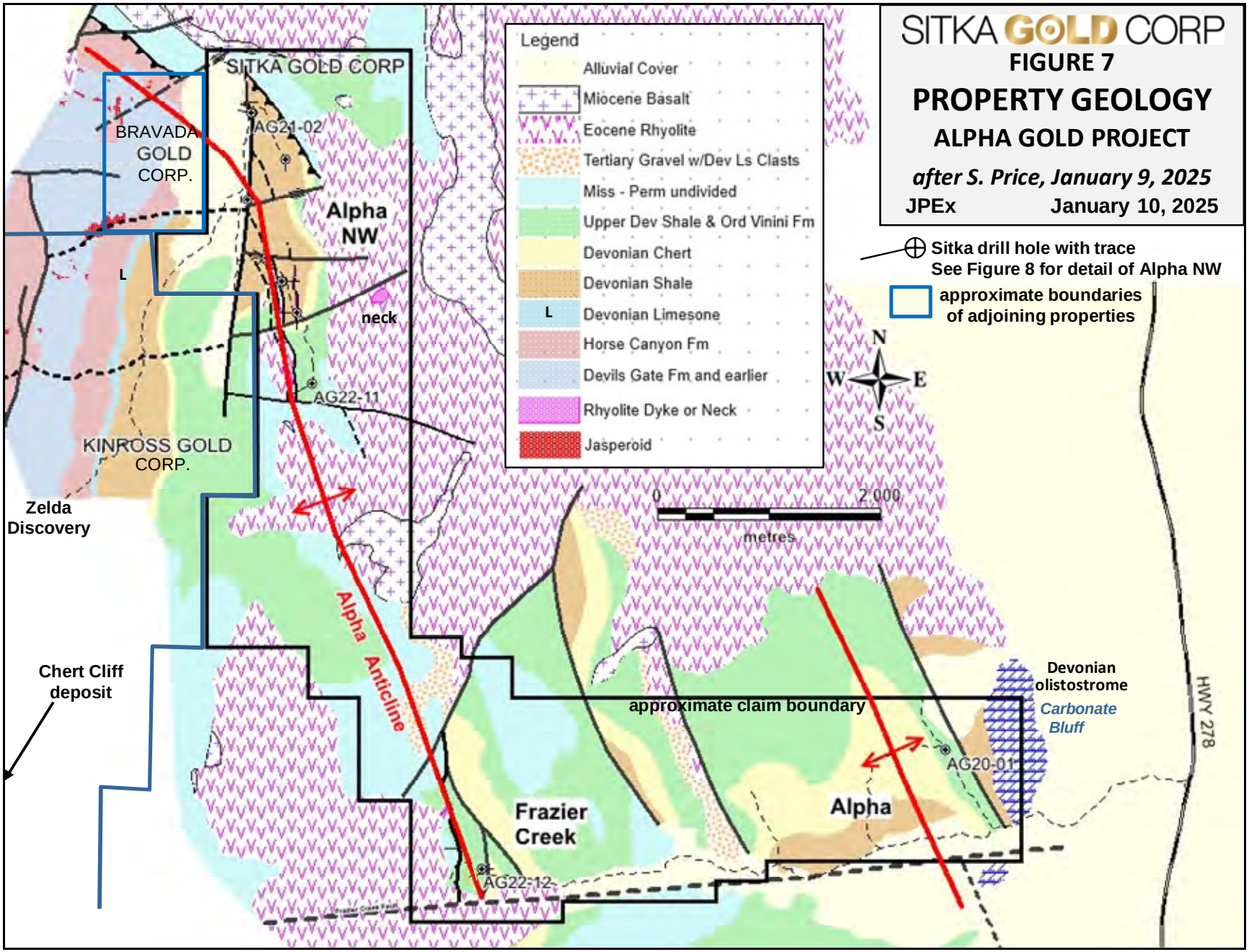
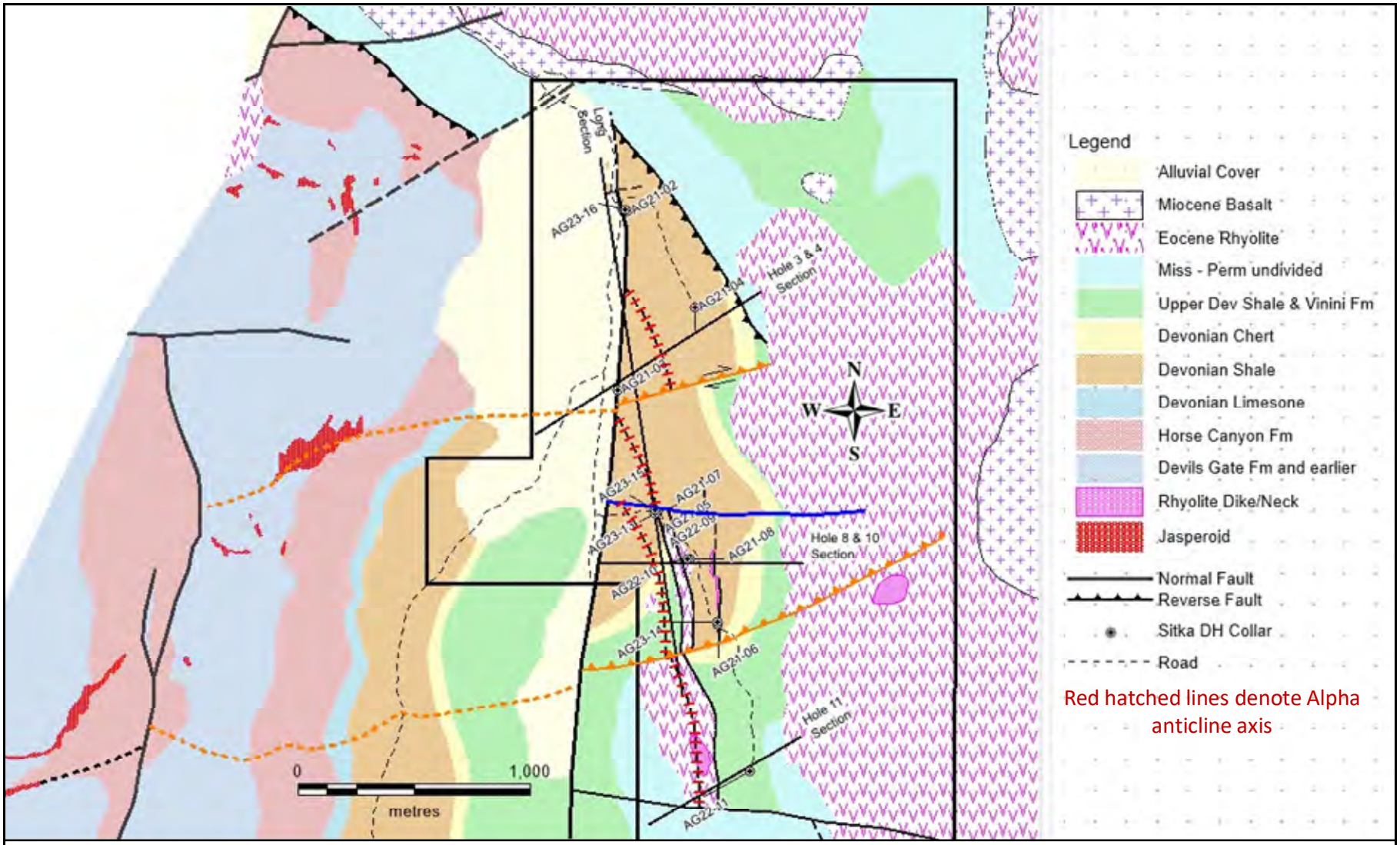


FIGURE 7: PROPERTY GEOLOGY WITH DRILL HOLE LOCATIONS



SITKA GOLD CORP

FIGURE 8

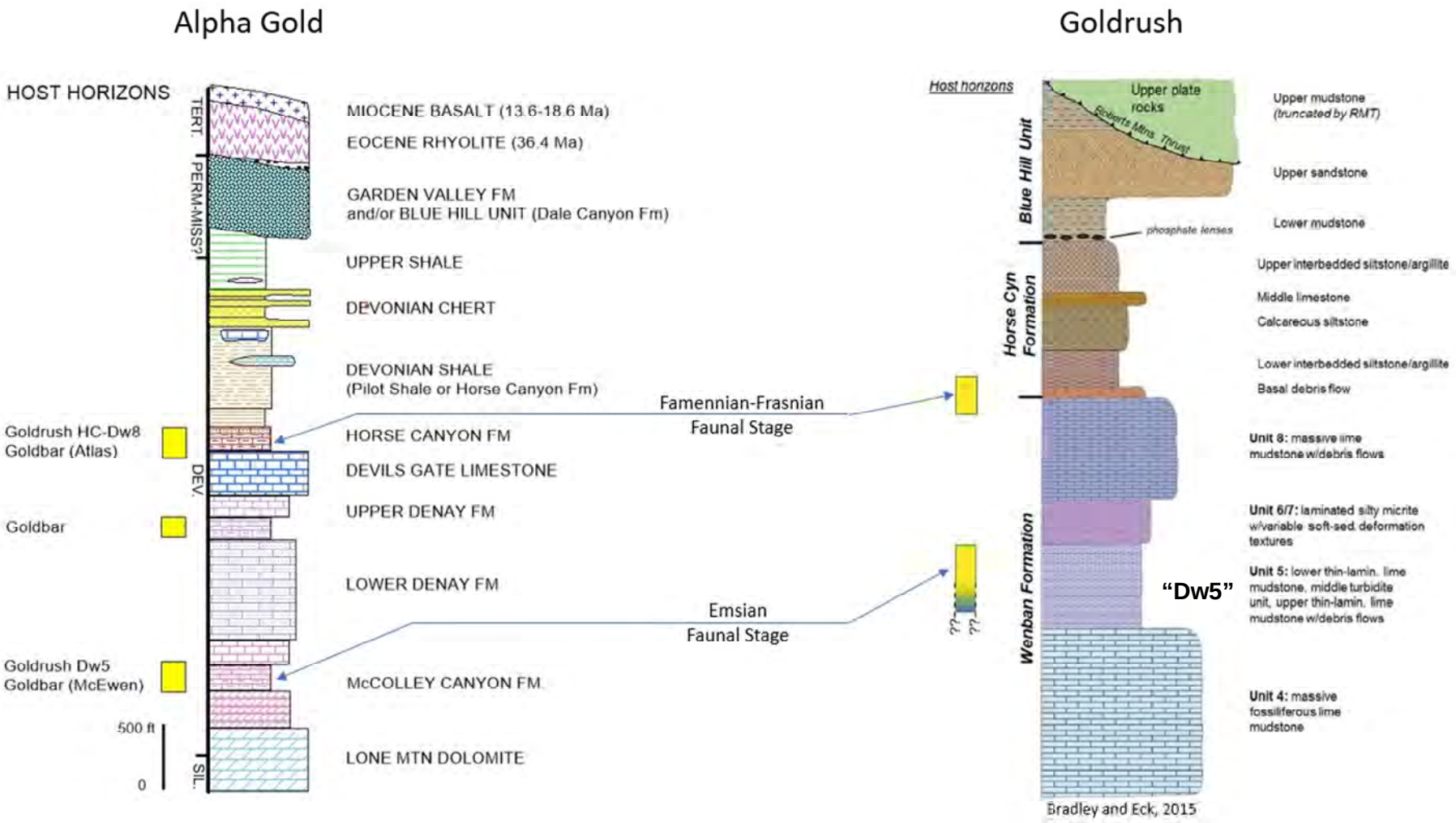
ALPHA NW GEOLOGY DETAIL

ALPHA GOLD PROJECT

showing highlighted faults discussed in text and drill holes

from Price, 2024

JPEx **January 11, 2025**



SITKA GOLD CORP

FIGURE 9

ALPHA – GOLDRUSH STRATIGRAPHY

ALPHA GOLD PROJECT

showing host rock comparison of mineralization

NB. the Wenban has been regionally correlated with the Devonian Windmill, Rabbit Hill, McColley Canyon and Denay Formations east of the Cortez district

from Price, 2024

JPEx **January 11, 2025**

The northwest end of the Alpha anticline is modified by a northwest trending reverse fault identified during mapping (Figure 8). Rocks in the footwall are vertical to slightly overturned, and the hangingwall is tightly folded. Offset just beyond the northwest corner of the Alpha property boundary is about 300m and decreases to the southwest toward AG21-04.

Two east-northeast reverse faults at Alpha NW were recognized as potentially important following the 2023 drill program and are highlighted in orange on Figure 8. The southern one thickens the drill indicated host horizon thickness and drill intercept grade-thicknesses, and upwarps the strata on its north side. The northern one is viewed as analogous and has a large undrilled area on its north side which is considered a high potential drill target. These faults are best viewed on the long section in Figure 18. At Gold Bar, northeast cross-structures such as these are also secondary mineralization controls.

The east-west fault outlined in blue on Figure 7 has some associated folding recognized in mapping where the chert unit (Dc) crosses it. Drilling has defined anomalous lead-zinc mineralization, locally over 1% each, and calc-silicate alteration associated with this fault that may represent the distal fringe of an intrusion related base metal system.

7.3 Mineralization and Alteration

Since the favourable host stratigraphy is buried beneath non-reactive chert and mudstone in a ‘draped window” on the Project, alteration and mineralization are generally restricted to leakage zones at surface. Silicification, decalcification and clay-alteration have been discontinuously traced along a 7 km section of the north-northwest trending Alpha anticline. Drilling has shown that alteration and mineralization are much stronger and more predictable in the reactive host rock below surface.

The strongest surface gold in rock results on the Project, despite limited sampling, were obtained at the Frazier Creek target, where Carlin-type alteration (silica, limonite, hematite, scorodite) with local brecciation is widely exposed along 1.5 km of the south-southeast projection of the Alpha anticline, on the north side of the Frazier Creek fault, a major east-northeast cross fault. All four samples from the alteration zone ranged from 14 to 775 ppb Au, 362 to 1875 ppm As, 19.7 to 79.5 ppm Sb, 1.05 to 1.67 ppm Tl and 0.04 to 3.12 ppm Ag. The potential host stratigraphy has not been tested at depth since the only hole on the target did not reach target depth due to drilling issues.

At Alpha NW, the strongest gold (5-42 ppb) and arsenic (300 to 2150 ppm) in rock values are associated with the Alpha anticline with some localization along east-northeast cross structures. Arsenic is a better indicator of leakage above the target here and the chert-shale competency contrast also focuses fluids. The cross structures are interpreted from mapping and drilling and supported by gold, arsenic soil geochemistry, and alteration in the lower plate window to the west. Rhyolite dykes, barren of gold at surface, coincide with some of the gold intercepts at depth. Photo 1 shows a weak clay

and limonite altered dyke northwest of AG22-11, which exhibits stronger silicification, clay, limonite, hematite and scorodite in the hanging wall to the west.

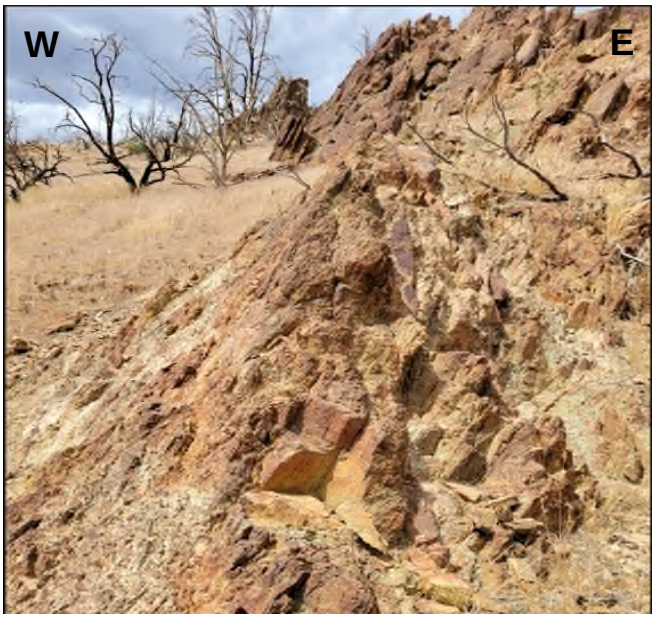


Photo 1: Rhyolite dyke and fault near AG22-11 *(Photo by S. Price)*

At Alpha NW, the 14 holes drilled have intersected anomalous gold, arsenic and Carlin-type pathfinder elements, and Carlin-type alteration along 2.5 km of the Alpha anticline trend. Gold intercepts in drilling are primarily hosted by calcareous siltstone, calcarenite, and fossiliferous debris flow strata of the basal Horse Canyon Formation and just into the Devils Gate Limestone and include broad gold anomalies with associated Carlin pathfinder elements (As, Hg, Sb, and Tl) such as 0.105 g/t Au over 93m in AG21-02, 0.107 g/t Au over 125m in AG21-07 and 0.129 g/t Au over 133m in AG21-08 with narrower intervals of better grade, including 0.46 g/t Au over 15.24m in AG21-08, 1.21 g/t Au over 21.34m within a broader interval of 0.7 g/t Au over 48.77m in AG22-10. Other significant intervals include 0.42 g/t Au over 15.24m from AG22-09, 0.50 g/t Au over 12.2m in AG22-11, 0.41 g/t Au over 19.81m in AG23-15 and 0.38 g/t Au over 28.96m in AG23-16.

Drilling to date has only tested the basal Horse Canyon Formation host rock horizon (the uppermost horizon of potential gold bearing mineralization), ± proximal to structures, but peripheral to the more prospective hinge zone which should be characterized by more intense fracturing.

Calc-silicate alteration, galena and sphalerite mineralization were intersected in AG21-07 and AG23-15 proximal to the east-west cross fault at Alpha NW, suggestive of a pre-Carlin lead-zinc event. Calc-silicate alteration and sphalerite were also intersected in AG21-04, proximal to a south-southwest cross fault.

The original Alpha target in the southeast part of the property has its own distinctive alteration suite. White chalcedonic quartz-kaolinite replacements with locally strong limonite and hematite characterize broad zones in this area. Bronco Creek reported

0.115 g/t gold from a rock chip sample *(Figure 4)* though Price was unable to confirm these. The alteration strongly overprints non-reactive siliciclastic rocks suggesting a significant hydrothermal event. Such alteration can represent the lithocap of a porphyry or intrusion related gold system, though a Carlin-type target should not be ruled out.

8.0 DEPOSIT TYPE

The deposit type for the Alpha Gold Project is the carbonate-hosted disseminated gold model, commonly referred to as Carlin-type gold. The Carlin deposit, situated about 130 km north of the Project, forms the type locality. Commodity is gold, with silver (not genetically related) in some deposits. The vast majority of deposits are located in the Great Basin of the western United States, primarily in north-central Nevada, and specifically in four main clusters, the Carlin, Getchell and Cortez trends and the Jerritt Canyon district. These clusters contain most of the mineral endowment of Carlin-type deposits in Nevada, commonly in giant deposits. The following characteristics of this deposit type are primarily summarized from Muntean and Cline (2018), Cline (2018) and Schroeter and Poulsen (1996) and are not necessarily indicative of the mineralization on the Alpha Gold Project, which is the subject of this report.

Carbonate-hosted disseminated gold deposits comprise very fine grained, micron-sized gold and sulphides disseminated in zones of decarbonated calcareous rocks and associated jasperoids (silicified limestones). They formed in passive continental margins with subsequent deformation, were deposited in shelf-basin transitional (somewhat anoxic) environments and are stratigraphically controlled, often occurring in anticlinal or domed but relatively flat-lying permeable units capped by less permeable stratigraphy (the contacts in some cases can be thrust faults), with steeply-dipping, deep-seated structures serving as fluid conduits. Deposits in Nevada range in age from 42 to 34 Ma and coincide with the regional switch from a compressional to an extensional setting.

Gold is evenly distributed throughout host rocks in stratabound concordant zones and in discordant breccias. Host rocks are most commonly thin-bedded silty or argillaceous carbonaceous limestone or dolomite, commonly with carbonaceous shale. Non-carbonate siliciclastic and rare metavolcanic rocks and felsic plutons and dykes can be local hosts at some deposits. Alteration, strongly controlled by local stratigraphic and structural features, consists of a central core of strong silicification with silica veins and jasperoid close to mineralization and peripheral argillic alteration. Decalcification of carbonate rocks is common.

Elemental associations are arsenic-antimony-mercury-thallium. Ore mineralogy includes native gold (micron-sized), pyrite with arsenian rims, arsenopyrite, stibnite, realgar, orpiment, cinnabar, fluorite, barite and rare thallium minerals, and gangue mineralogy includes fine grained quartz, barite, clay minerals, carbonaceous matter and lesser late-stage calcite veins.

Genetic models propose either shallow, basin-related, or deep magmatic processes. In the former, gold, arsenic and sulphur are released from carbonaceous sediments by conversion of sedimentary pyrite to pyrrhotite deeper in the basin with gold and arsenic deposited in the upper stratigraphy, associated with focusing of fluids along faults and into anticlinal zones or shears, and along favourable rock contacts (*Large et al., 2011)*. The latter is supported by the coincidence of magmatism and deposit formation in many of the Nevada deposits, with magmatism driving mineralization and possibly contributing the gold *(Cline, 2018)*.

9.0 EXPLORATION

Exploration on the Project by Sitka since granting of the option has consisted of: geological mapping, stream sediment sampling (36 samples); minor rock geochemical sampling (64 samples, including one QAQC sample) and; 5006m of drilling in 16 holes with the construction of associated new drill trails. Geological mapping is discussed under section 7.2, “Property Geology” and 7.3, “Mineralization”, drilling is discussed under section 10.0, “Drilling”, and the geochemistry is summarized below. Geochemical samples collected by the author during the site visit are discussed under section 12.0, “Data Verification”.

9.1 Geochemistry Figures 10 to 13

A 36 reconnaissance stream sediment sample survey was completed in January, 2021 over the Alpha NW target as a first pass in an attempt to evaluate targets. A total of 48 reconnaissance rock samples were collected from the Alpha NW target in 2021, with 15 samples collected from the Alpha NW and Frazier Creek targets in 2023 during a site examination. Two of the latter samples have not been plotted since they consisted of drill cuttings. An additional 10 rock samples, collected by Price in 2016, prior to the option during initial evaluation of the Alpha target area in the southeastern Project, are included in the non-Sitka data since it predates the option. All samples were located and recorded by GPS in the field using UTM coordinates, NAD83 datum, Zone 11 projection. Results for gold and arsenic in stream sediments are thematically shown on Figures 10 and 11, respectively, with the rock geochemistry on Figures 12 and 13. The range of values for select elements is shown in Table 2.

Table 2: Range of geochemical data

Element	Range	
	Stream Sediment	Rock
Gold (ppb)	0.5 - 8	0.5 - 775
Ag (ppm)	0.03 - 0.65	0.005 - 3.98
Arsenic (ppm)	6.2 - 114	2.1 - 2150
Antimony (ppm)	0.32 - 20	0.14 - 144
Mercury (ppm)	0.02 - 0.56	0.005 - 4.92
Thallium (ppm)	0.12 - 1.58	0.02 - 7.41
Copper (ppm)	11.9 - 107	2.9 – 194.5

Stream sediment samples were preferentially collected from the sand fraction of the drainage, then field sieved to -4 mesh, producing an approximate 2 kg sample size, which was placed in a polypropylene bag, numbered and secured in the field. The rock samples across the property primarily consisted of grab and chip samples, where possible, of alteration, oxide and fault zones, exposed as float, subcrop and outcrop and placed in cloth sample bags, numbered and secured in the field.

Gold and pathfinder stream sediment values were low overall due to non-reactive siliciclastic cover rock above the potential host stratigraphy. Best correlation with gold is copper, with a moderate correlation with silver. A good correlation exists between arsenic and antimony, which have a moderate correlation with mercury. The strongest gold results are associated with the southeast striking thrust fault in the northwestern Alpha NW target area. Arsenic is spatially associated with the north-northwest trending Alpha anticline in the central Alpha NW target area.

Rock sample results show a strong correlation between arsenic and antimony, which have a moderate correlation with gold. There is a minor correlation of gold with silver.

The strongest gold in rock values (5-42 ppb) at Alpha NW are associated with the Alpha anticline with some localization along west-southwest cross structures. The cross structures were identified by mapping and further interpreted from drilling and supported by gold, arsenic soil geochemistry, and alteration in the lower plate window to the west. Intersections of the cross structures with the Alpha anticline constitute significant targets. There is a weak gold response over the target in non-reactive rocks. Arsenic is a better indicator of leakage above the target at Alpha NW and the chert-shale competency contrast also focuses fluids. The strongest arsenic in rock values range from 300 to 2150 ppm and are primarily associated with structures and the Alpha anticline. The reactive Mississippian-Permian limestone and calcareous sandstone at top of the section is commonly altered but geochemically weak.

The strongest gold in rock results on the Project were obtained from the 1.5 km long surface alteration zone on the Frazier Creek target along the southern extent of the Alpha anticline, despite limited sampling. All four samples from the alteration zone ranged from 14 to 775 ppb Au, 362 to 1875 ppm As, 19.7 to 79.5 ppm Sb, 1.05 to 1.67 ppm Tl and 0.04 to 3.12 ppm Ag. The outcrop which yielded the 775 ppb Au with 1875 ppm As is hosted by the upper shale unit *(Photo 4 on p 61)*, with the other samples from the upper shale, underlying chert and a silicified fault breccia.

The 2023 samples of drill cuttings yielded anomalous values, with 63 ppb Au, 247 ppm As, 52.7 Sb, 5.83 ppm Tl and 1.5 ppm Hg from AG22-09, and 247 ppb Au, 3.98 ppm Ag, 136 ppm As, 51.9 ppm Sb, 7.41 Tl and 1.4 ppm Hg from AG22-10. Results verify significant intercepts encountered in the holes.

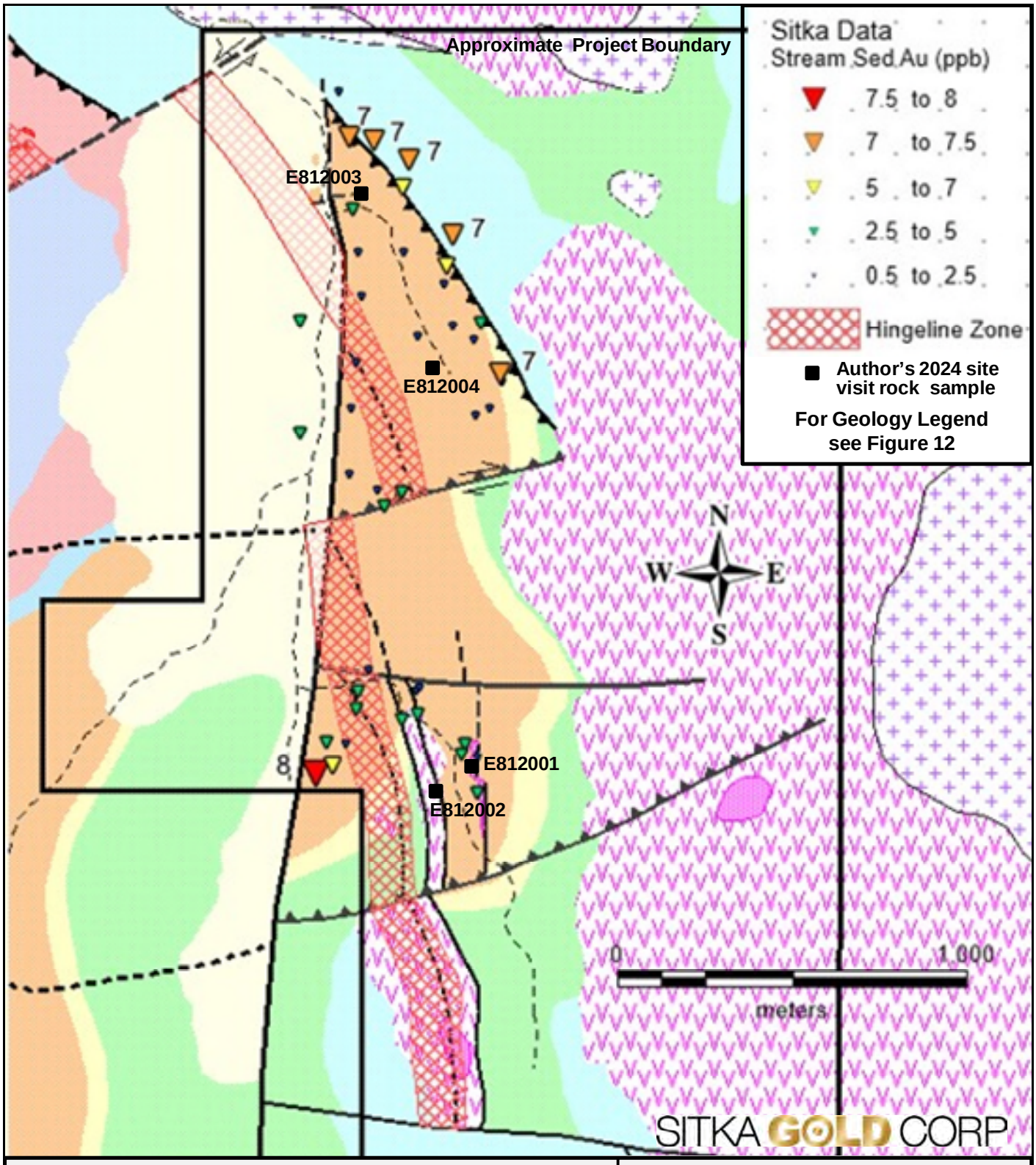


FIGURE 10: ALPHA NW GOLD STREAM SEDIMENT GEOCHEMISTRY

ALPHA GOLD PROJECT
From S. Price, January 16, 2025
JPEx **February 1, 2025**

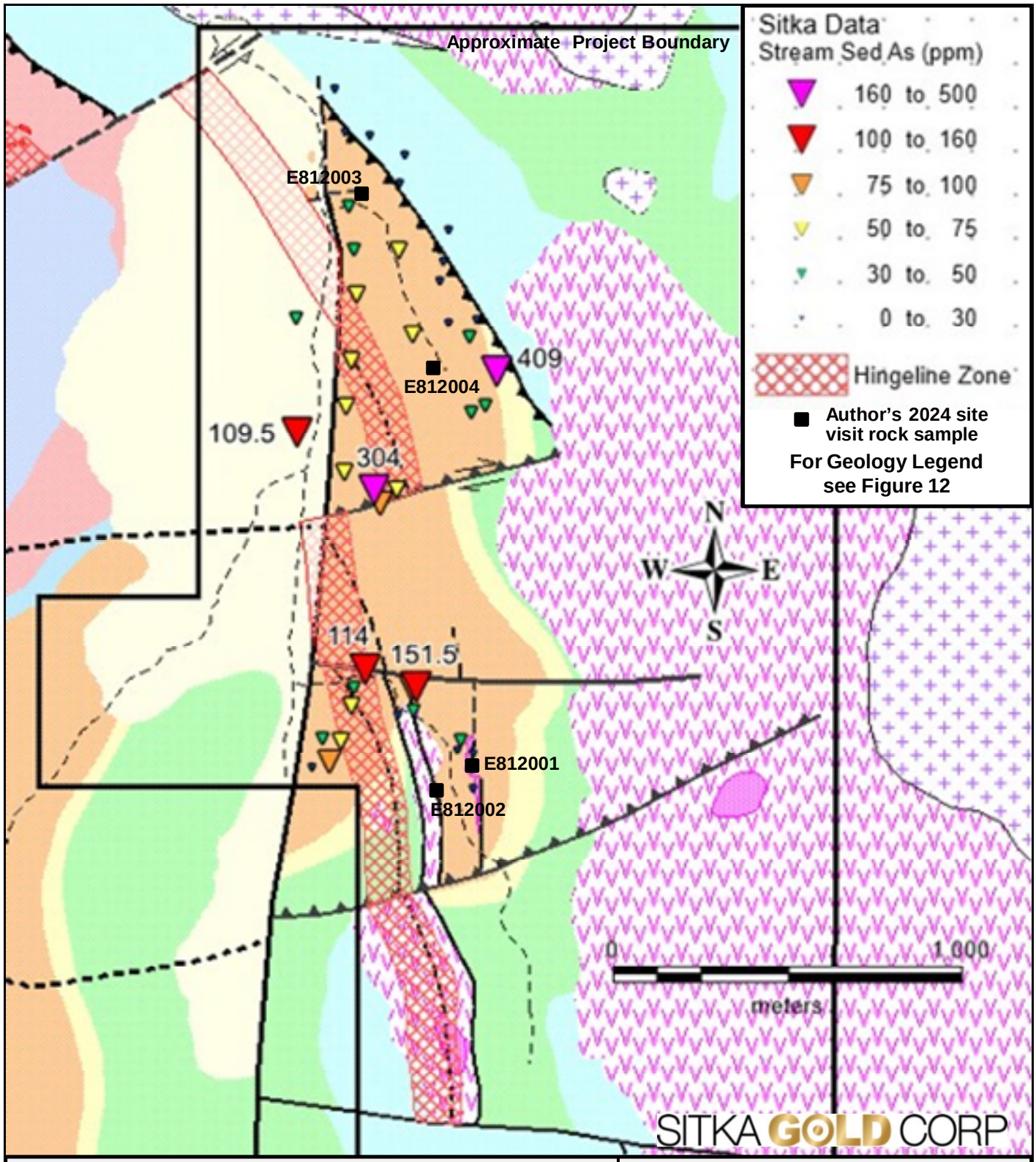
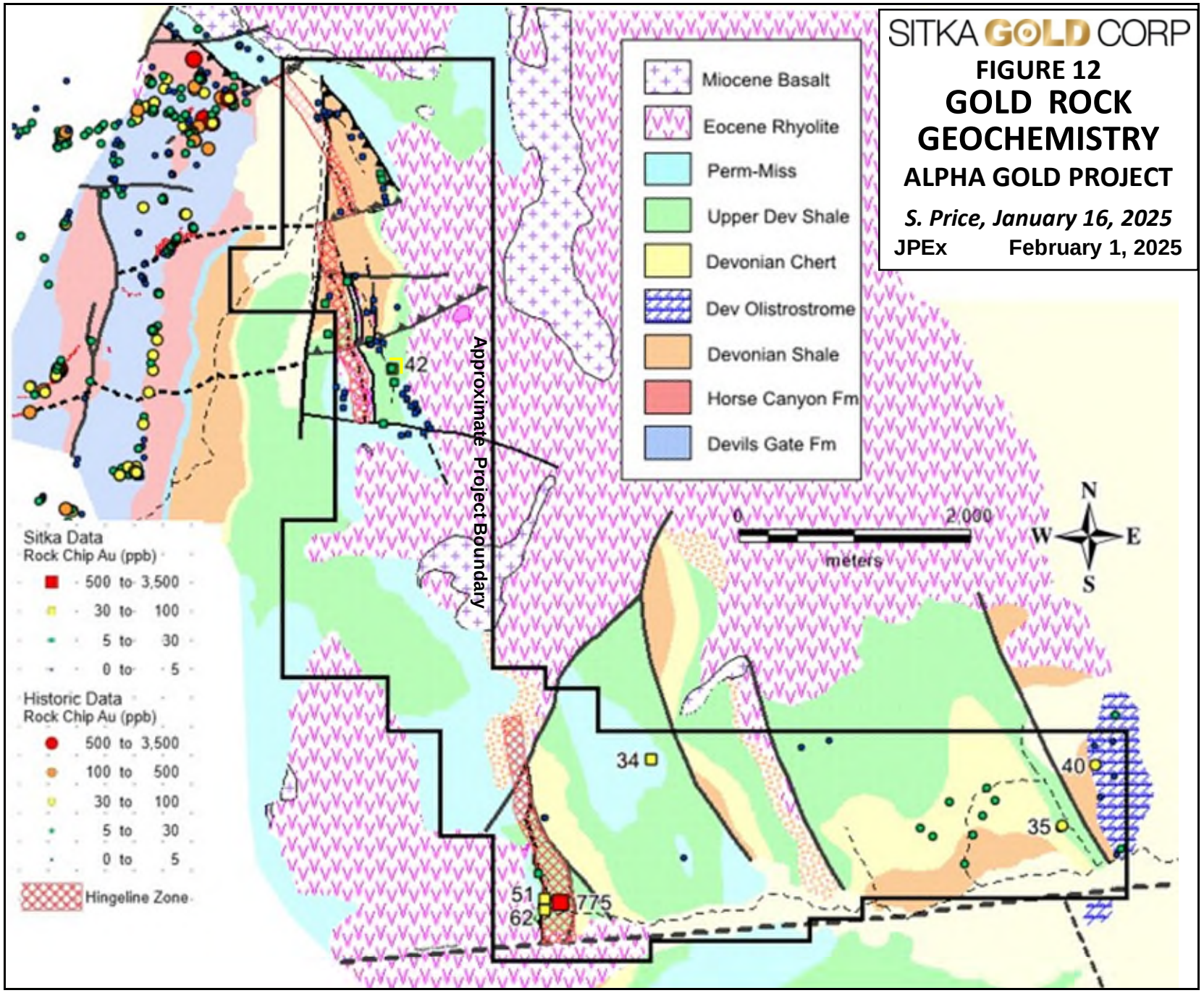
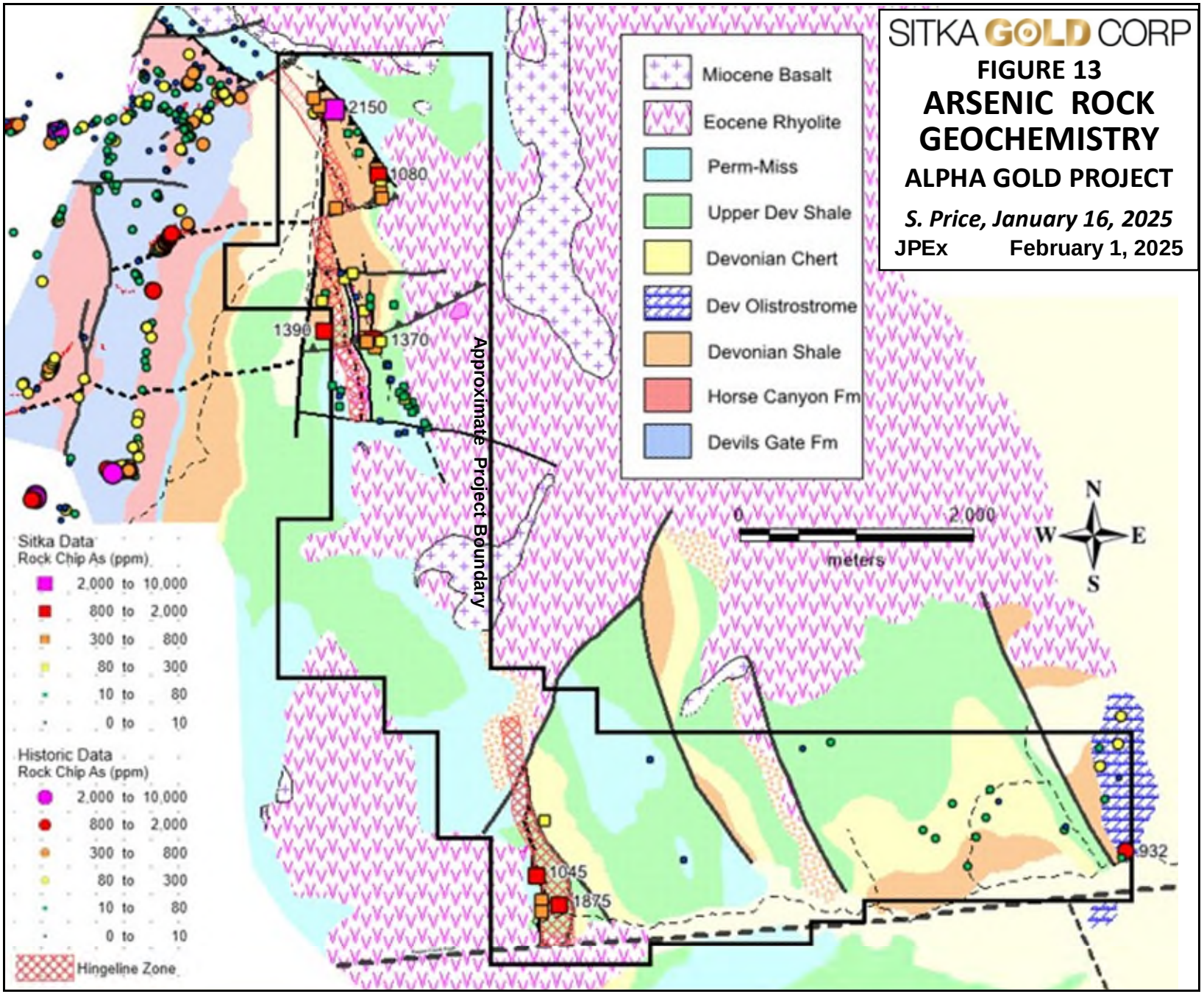


FIGURE 11: ALPHA NW ARSENIC STREAM SEDIMENT GEOCHEMISTRY

ALPHA GOLD PROJECT
From S. Price, January 16, 2025
JPEx **February 1, 2025**


SITKA GOLD CORP
FIGURE 12
GOLD ROCK GEOCHEMISTRY
ALPHA GOLD PROJECT
S. Price, January 16, 2025
JPEx February 1, 2025
Miocene Basalt
Eocene Rhyolite
Perm-Miss
Upper Dev Shale
Devonian Chert
Dev Olistrostrome
Devonian Shale
Horse Canyon Fm
Devils Gate Fm
Approximate Project Boundary
Sitka Data
Rock Chip Au (ppb)
500 to 3,500
30 to 100
5 to 30
0 to 5
Historic Data
Rock Chip Au (ppb)
500 to 3,500
100 to 500
30 to 100
5 to 30
0 to 5
Hingeline Zone
0
2,000
meters
N
W
E
S
42
34
40
35
51
62
775


SITKA GOLD CORP
FIGURE 13
ARSENIC ROCK GEOCHEMISTRY
ALPHA GOLD PROJECT
S. Price, January 16, 2025
JPEx February 1, 2025
Miocene Basalt
Eocene Rhyolite
Perm-Miss
Upper Dev Shale
Devonian Chert
Dev Olistrostrome
Devonian Shale
Horse Canyon Fm
Devils Gate Fm
Approximate Project Boundary
0
2,000
meters
N
W
E
S
Sitka Data
Rock Chip As (ppm)
2,000 to 10,000
800 to 2,000
300 to 800
80 to 300
10 to 80
0 to 10
Historic Data
Rock Chip As (ppm)
2,000 to 10,000
800 to 2,000
300 to 800
80 to 300
10 to 80
0 to 10
Hingeline Zone
2150
1080
1390
1370
1045
1875
932

10.0 DRILLING Figures 14 to 20 and Tables 3 to 7

Sitka has completed approximately 5006m of drilling in 16 holes on the Alpha Gold Project since the granting of the option, all between 2020 and 2023, including 548.34m in one combination RC/diamond drill hole, and 4457.7m of RC drilling in 15 holes. Reverse circulation drilling is a type of percussion drilling that produces powder or fine chips. Diamond drilling produces core samples. A total of 3605 samples were collected for analysis, including 417 quality assurance and quality control samples ("QAQC"). In the drill tables "Elev." denotes collar elevation, "Az." Azimuth and "EOH", end of hole. The drill programs are summarized below. All drill sampling methods are discussed under section 11.0, "Sample Preparation, Analyses and Security".

Table 3: Summary of drill programs by Sitka

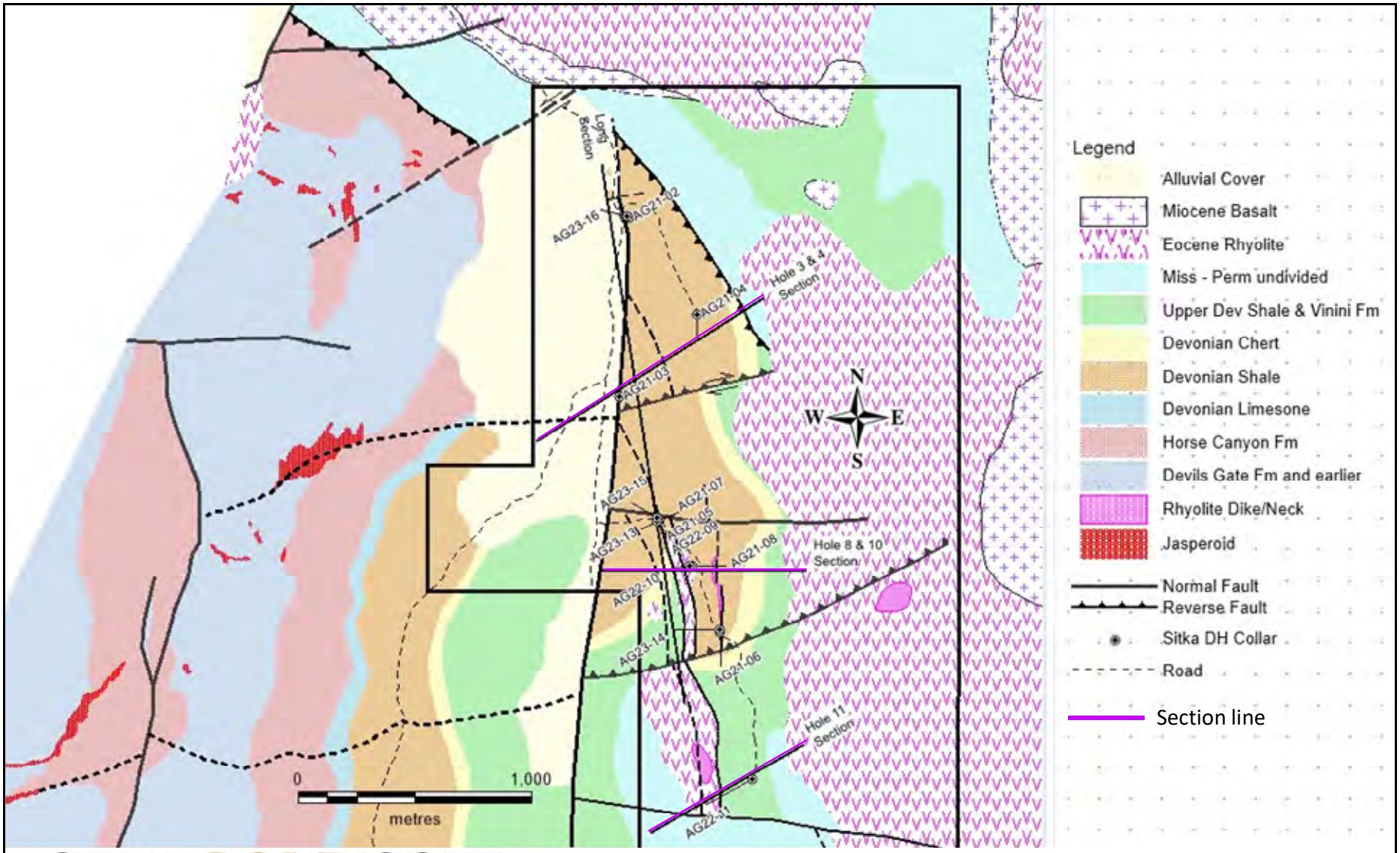
Year	No. of Holes	Drill Co.	Type	Core Diametre	Metres drilled	No. of Samples
2020	1	DrillRite	RC/diamond	HQ/NQ	548.34	366
2021 early	2	DrillRite	RC	-	1051.26	350
2021 late	5	O'Keefe	RC	-	1004.62	1199
2022	4	O'Keefe	RC	-	1374.65	920
2023	4	Midnight Sun	RC	-	1027.18	770
TOTAL	**16**				**5006.05m**	**3605**

Drill holes were located by GPS and aligned by compass by Price, who managed the drill programs. Information regarding the programs is sourced from Sitka's "Data Room" and files from, and communications with, Price *(Sitka, 2024a),* as well as Sitka's website *(Sitka, 2024b)*. All of the core and chips are stored at the premises of Price in Spring Creek, Nevada. Diamond drill hole specifications are tabulated below and drill hole locations are shown on Figure 7, with a detail of the Alpha NW target in Figure 14 and the Frazier Creek target in Figure 19.

TABLE 4: Sitka drill hole specifications

DH Number	UTM: NAD83, Zone 11		Elev. (ft)	Az. (°)	Dip (°)	Depth (m)	Total Samples	B,S,D* Samples
	Easting	Northing						
AG20-01	569539	4417111	6460	0	-90	548.34	366	15S
AG21-02	563309	4422847	6270	0	-90	289.56	218	4, 4, 3
AG21-03	563265	4422069	6320	0	-90	213.36	132	4, 5, 4
AG21-04	563602	4422427	6400	180	-71	304.80	230	10, 10, 10
AG21-05	563432	4421541	6425	180	-70	131.06	128	5, 4, 5
AG21-06	563700	4421049	6700	179	-70	432.82	326	14, 14, 14
AG21-07	563436	4421537	6425	70	-70	251.46	189	8, 8, 8
AG21-08	563579	4421332	6580	90	-70	432.82	326	14, 14, 14
AG22-09	563430	4421530	6425	176	-60	170.69	93	5, 4, 4
AG22-10	563567	4421333	6580	260	-60	263.65	146	7, 7, 7
AG22-11	563836	4420412	6875	240	-65	524.26	367	17, 17, 17
AG22-12	565365	4416041	6935	90	-75	416.05	314	14, 14, 13
AG23-13	563425	4421531	6425	240	-65	169.16	124	6, 5, 5
AG23-14	563699	4421056	6700	270	-60	379.48	286	13, 12, 12
AG23-15	563428	4421546	6425	300	-60	245.36	184	8, 8, 8
AG23-16	563297	4422854	6270	282	-60	233.17	176	8, 8, 7
TOTAL	**16 holes**					**5006.04**	**3605**	**152,134,131**

* B,S,D samples are blanks, standards and duplicates for QAQC.
All holes were located and co-ordinates confirmed by author in 2024.



SITKA GOLD CORP

FIGURE 14

ALPHA NW DRILL DETAIL

ALPHA GOLD PROJECT

Figure 15 Section through holes AG21-3 to -4

Figure 16 Section through holes AG21- 8 & 22-10

Figure 17 Section through hole AG22-11

from Price, 2024

JPEx **February 12, 2025**

The 2020 and February to March, 2021 drill programs (Holes AG20-01 and AG21-02 to-03) were completed by DrillRite LLC Exploration Drilling, Elko, Nevada. Hole AG20-01 was RC drilled to a depth of 335.28m with a 6⅛“ bit, utilizing a truck mounted Ingersoll Rand TH75 drill rig, followed by coring with a CS1000 4x4 truck mount rig. AG21-02 and 03 were drilled with an Ingersoll Rand RD-10 truck mount RC rig. The July to September, 2021 and 2022 drill programs were completed by O’Keefe Drilling, Butte, Montana utilizing truck mount RC rigs, a Reich drill T-690 in holes AG21-04 to -08 and a Schramm T685 in holes AG22-09 to 12. Alaska Midnight Sun Drilling Inc. (USA), Whitehorse, Yukon conducted the 2023 program with a Schramm T450 track mount RC rig, out of its Winnemucca, Nevada yard. Road and pad work utilized an excavator and bulldozer. During drilling, sumps were utilized to contain drill cuttings. Each drill hole was grouted and cemented in accordance with Nevada regulations and drill pads were and/or will be reclaimed per BLM standards set forth in drill permits.

Most of the drilling has been completed on the Alpha NW target with one hole each on the Alpha and Frazier Creek targets, as summarized in Table 5 below. The drilling will be discussed by target area under their respective sections below.

Table 5: Summary of drilling by target

Target	No. of Holes	Hole No.	Type	Metres drilled	No. of Samples	Comments
Alpha	1	AG20-01	RC/diamond	548.34	366	did not reach target
Alpha NW	14	AG21-02 to -08 AG22-09 to -11 AG23-13 to -16	RC	4041.66	2925	AG21-05 lost in mineralization; AG21-06 E of target
Frazier Ck	1	AG22-012	RC	416.05	314	did not reach target
TOTAL	**16**			**5006.05m**	**3605**	

10.1 ALPHA TARGET – AG20-01 Figure 7

DH AG20-01 targeted a dirty carbonate transition zone, now interpreted as the basal Horse Canyon Formation (“**Dsx**”), which is regionally known to host Carlin-type mineralization, above the Devils Gate Limestone at the Alpha target. The hole was RC drilled to a depth of 329.2m, followed by diamond drilling with HQ (6.35 cm core diameter) down to 425.5m and reduced to NQ (4.76 cm), due to bad ground conditions related to a fault, to the end of hole. A Gyro multishot downhole survey tool was utilized to record the azimuth and dip, which was found to shallow from -89° at surface to -66° at final depth and deviate to the east.

Recovery averaged 89% in the cored section of AG20-01, with lower recovery of 40% for 9.8m encountered at the start of coring (335.28m) due to emergence from a major fault zone. No significant return was obtained from 323.1 to 329.2m near the end of the RC drilling. Lower recoveries of 41 to 49% were also encountered around 409m, from 461 to 467m, around 487m and near the end of the hole from 534 to 539.8m. The poor recoveries are related to proximity to a major structural zone, which has been interpreted as an approximate 155°/55°W normal fault with the west side down dropped, but do not significantly affect assay results since the target horizon was not reached.

The fault-related significant tilting of the bedding (<20° angle to core axis at bottom), deviation of the hole to the east, and poor recovery resulted in termination of the hole due to lack of progress down section at that angle.

AG20-01 intersected the upper shale unit ("**Dsu**") and Devonian chert ("**Dc**") and shale subunits ("**Ds**") of probable Horse Canyon Formation, but not deep enough to intersect the favourable basal subunit of the Horse Canyon Formation ("**Dsx**") or the Devils Gate Limestone ("**Ddg**"). The carbonate olistostrome exposed east of the drill collar was also intersected between the Dc and Ds units. The hole was successful in clarifying the stratigraphic sequence, increasing confidence in the presence of a domal structure west of the drill hole and a fault trap target vertically beneath the collar, supported by high background gold (9-52 ppb) in the black shale unit from the bottom of the hole (441.4m to EOH).

10.2 ALPHA NW TARGET Figures 7 and 14 to 18

Due to the depth to the target stratigraphy at Alpha, emphasis switched to Alpha NW, where additional mapping identified surface alteration coincident with tentative indications of a north-northwest trending fold hinge (later named Alpha anticline). Location near the lower plate window to the west, and the Devonian shale unit at surface suggested a shallow depth to the projected target stratigraphy. Holes are plotted on Figure 14 with select sections in Figures 15 to 17 and a longitudinal section in Figure 18. The following description is summarized, or taken in whole or in part, from Price and Penner (2022).

2021 Drilling – AG21-02 to -08

The 2021 program was successful in intersecting Carlin-type alteration and mineralization. All of the holes encountered strong silicification, decalcification, and pyrite in the Dsx and into the upper Ddg, except for AG21-02 where mineralization was hosted by the siliceous, carbonaceous mudstone and siltstone in the lower part of the Ds, above the Dsx, and AG21-05, which was lost in mineralization just into the Dsx. AG21-04, 06, and 08 encountered significant dyke and/or sill intervals associated with anomalous arsenic and gold, and strong silica, clay, pyrite, and sooty pyrite in both the dykes/sills and wallrocks.

The shallower mineralized zones (AG21-03, -05, -07) exhibit strong decalcification and silicification, but are less carbonaceous, lower in pyrite content and weaker in gold mineralization and encountered open karst cavities and partial oxidation. They may have experienced some oxidation prior to the mineralizing event. Cuttings recovered from karst zones included decalcified limestone, jasperoid, boxworks, and evidence of brecciation. Karst in AG21-07, 08, and 04 also had local sphalerite and galena mineralization. A potential 550m continuous north-northwest karst opening between AG21-03 on the north and AG21-05 and 07 to the south was suggested by between-collar air flow during drilling, highlighting the importance of the undrilled strike length between the holes. Open karst tends to develop in distal parts of Carlin-type gold systems; it's abundance around the Horse Canyon Formation hosted mineralization is suggestive of potential within the deeper McColley Canyon/Dw5 favourable host. AG21-08, the deepest intersection of host stratigraphy in the program, intersected the most carbonaceous sulphide-rich alteration and best gold mineralization.

Broad gold anomalies with associated Carlin pathfinder elements (As, Hg, Sb, and Tl) were intersected in all holes as shown in Table 6. More detailed, specific intersections are outlined in Table 7, which covers all drill programs.

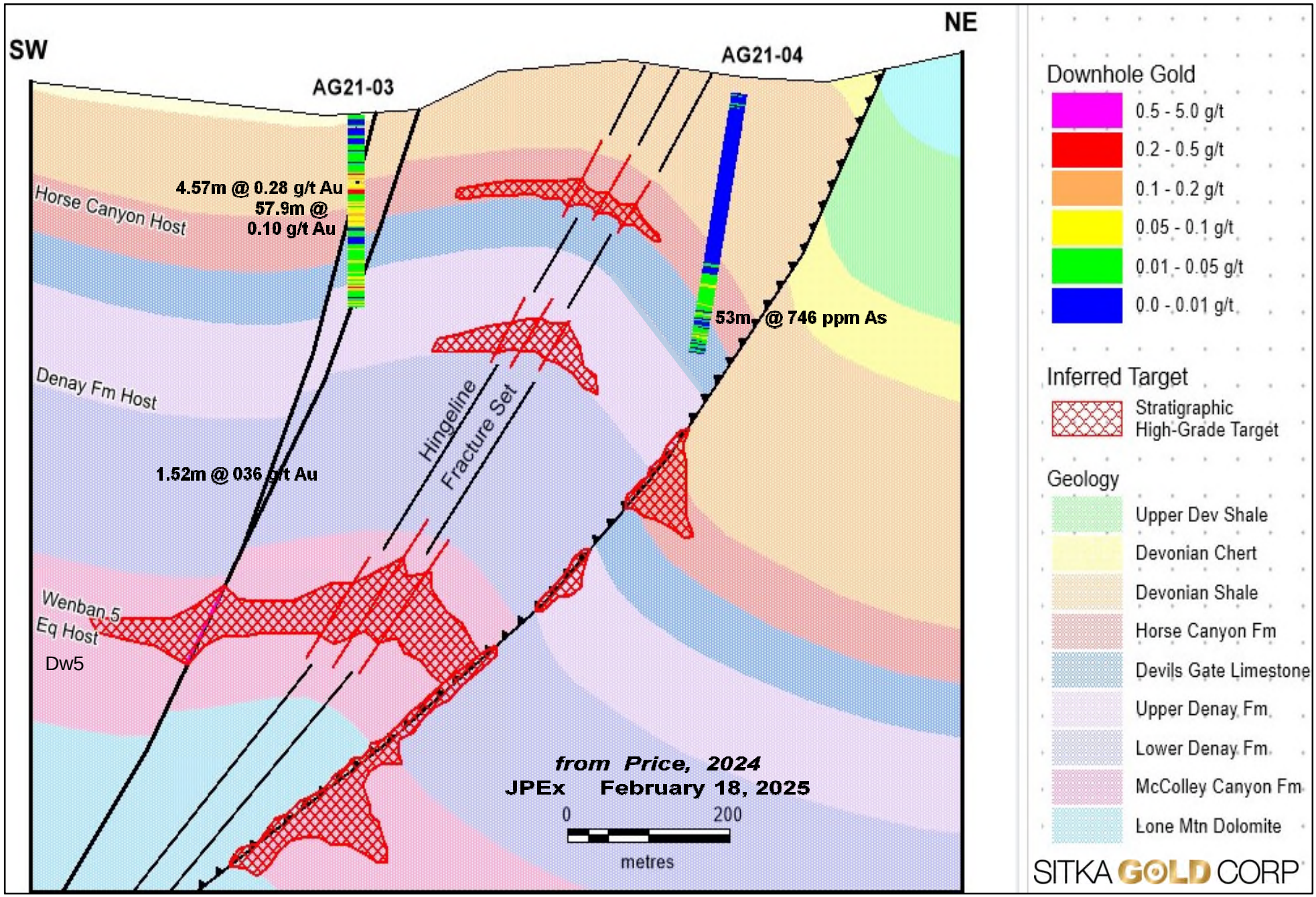


FIGURE 15: SECTION THROUGH AG21-03 AND -04

Table 6: Significant broad anomalous drill intercepts from 2021

Hole No.	From (m)	Interval (m)	Au (g/t)	As (ppm)	Hg (ppm)	Sb (ppm)	Tl (ppm)	peak pathfinders in ppm; host
AG21-02	**89.9**	**93.0**	**0.105**	**194**	**2.23**	**43**	**3.10**	508 As, 7.1 Hg, 141 Sb, 72 Tl; in Ds, above the Dsx
including	89.9	12.2	0.162					
and	**143.3**	**27.4**	**0.164**					in Ds, above the Dsx
AG21-03	**64.0**	**57.9**	**0.100**	**329**	**2.79**	**62**	**7.40**	1590 As, ≥10 Hg, 239 Sb, 51 Tl; Dsx
including	**64.0**	**24.4**	**0.147**					
AG21-04	222.5	67.1	0.033	622	4.27	37	8.50	3580As,22.7Hg,185Sb,52.1Tl; Dsx
AG21-05*	**56.1**	**75**	**0.098**	**264**	**1.58**	**35**	**2.00**	502As,3.8 Hg,544 Sb,10.4 Tl; EOH at Ds/Dsx contact
including	**118.9**	**12.2**	**0.41**					
AG21-06	336.8	54.9	0.054	253	1.32	43	3.82	992As,2.8Hg,89Sb,9.6Tl; Ds-Dsx
AG21-07	**41.1**	**125**	**0.107**	**251**	**2.49**	**37**	**5.53**	1005As, 6.8Hg, 130Sb, 23Tl; Dsx
AG21-08	**260.6**	**133**	**0.129**	**256**	**1.79**	**43**	**10.2**	812 As, 6.3 Hg, 165Sb, 55Tl; Ds, Dsx, dyke
including	**333.8**	**15.24**	**0.46**					

Downhole interval lengths are reported since true widths are not definitively known.
*lost hole in mineralization

The first two holes in 2021, AG21-02 and -03 tested the target concept and depth to the Ddg and were successful in intersecting the Ddg, and the basal Dsx above it, at shallow depths, encountering strong alteration and broad gold anomalies with associated Carlin pathfinder elements. Both holes targeted the Alpha anticline proximal to a north-south structure, with AG21-02 in the area of high arsenic rock geochemistry in the northern Project area. Alteration in AG21-03 was much more visually impressive than that in AG21-02, with muddy, silty, in part coarsely fossiliferous limestone of the Dsx unit recovered from karst, strongly decalcified, partly replaced by silica, rarely limonitic, and moderately carbonaceous with very sparse pyrite. An inferred fault near the bottom of AG21-03 yielded 0.36 g/t Au over 1.52m *(Figure 15)*, with calcarenite below (originally interpreted as Denay Formation, but reinterpreted as a repeat of Dsx calcarenite).

AG21-04 targeted a highly altered zone in the Dc, and a strong hematite with scorodite zone in the Ds on surface, proximal to a northeast striking cross structure. It intersected an altered set of fine grained intermediate to mafic dykes or sills at the Dsx to Ddg contact with abundant sooty pyrite and marcasite. The Dsx subunit was strongly silicified over a broad interval above the shallow intrusive and moderately decalcified over a shorter interval, with signs of a related very fine grained calc-silicate, biotite hornfels and sphalerite. Gold was the weakest of any of the holes, while arsenic (622 ppm over 66m), closely associated with sooty sulphide intervals, and mercury, were the strongest. Sulphide mineralization was stronger than in other holes except AG21-08. The hole also intercepted 26m of 1235 ppm V with 1603 ppm Zn, starting at 189m as possible primary syngenetic mineralization in the upper Dsx subunit, which was calcareous but unaltered.

AG21-06, the other south directed hole, targeted a southwest structure offsetting the Dc subunit just to the south with clay, silica and hematite-limonite alteration along it, hematitic gossan and the only prospect pit found so far at Alpha NW. A clay-silica-pyrite altered dyke was intersected at 93-107m, which is interpreted to be the south projection

of the north-south dyke east of, and encountered in, AG21-08. Prospective alteration including carbonaceous decalcification and silicification was intersected within the Dsx, but ended abruptly, possibly due to the fault, as the hole penetrated the Ddg.

AG21-05 targeted a silicified, bleached and iron-stained siltstone along the central east striking normal fault. Silicification and some drusy quartz overprinting decalcification were intersected which strengthened at 126m, just prior to losing the hole in mineralization due to a south striking normal fault, unrecognized until AG22-09 was drilled. AG21-07 was drilled from the same pad as AG21-05 to test alteration and north-south structures to the east-northeast. Abundant, decalcification, silicification, some small cavities in the Dsx were intercepted, but only moderately carbonaceous and sparsely pyritic.

AG21-08 tested the down dip projection of a clay-silica-limonite altered rhyolite dyke at surface in the Dsx target stratigraphy. It was successful in intersecting: the Dsx along the east limb of the Alpha anticline with the best gold values in drilling to the end of 2021 and; in intersecting a 16.5m thick (347.5 to 364m) clay-silica-pyrite altered rhyolite dyke, controlled by a south striking normal fault, with associated anomalous gold.

Results of the 2021 drilling suggested that the mineral system was strengthening to the south-southeast. AG21-04 and 06, both drilled towards the south on the eastern limb of the anticline had the weakest gold results, although still exhibiting anomalous pathfinders. AG21-05 was also directed to the south, but proximal to the hinge zone, and intercepted significant mineralization prior to being lost within the mineralized zone.

2022 Drilling – AG22-09 to -11

AG22-09 was drilled to offset and extend AG21-05, which yielded 0.41 g/t Au over 12.2m, at a better angle to penetrate the fault, wherein the hole was lost. It intersected a similar value of 0.42 g/t Au over 15.24m from 125.03m, despite encountering a karsted fault zone and had to be terminated due to the fault. Material recovered from the karst zone indicated the prime host rock zone was faulted out.

AG22-10 targeted the up-dip projection of the best intercept from 2021 in AG21-08 from the same pad, but directed in the opposite direction towards the Alpha anticline hinge zone. The hole encountered an 11m karst cavity beginning at 153m resulting from removal of a calcareous unit above a chert bed. Sample recovery was minimal and inconsistent from 164.6 to 196.6m, but acceptable below that. It was successful in intersecting 1.21 g/t Au over 21.34m from 211.8m and 4.62 g/t Au over 1m within a broader interval of 0.7 g/t Au over 48.77m from 210.3m, the best drill intercept to date. RC chips from part of the intercept (1.45 g/t Au over 12.19m from 222.5m) are shown in Photo 5 on p67. Host rocks included highly carbonaceous, pyritic, decalcified and silicified strata on the hanging wall side of a west dipping normal fault zone characterized by karst cavities and intense decalcification. Both AG21-08 and AG22-10 lie along the east limb of the Alpha anticline, with high potential further west within the hinge zone *(Figure 16)*. Both intersected south striking normal faults; the western one proximal to the hinge line appears more prospective. AG21-06 appears to have been well into the footwall of both structures.

AG22-11 constituted a 940m southward stepout along strike of AG22-10, intersecting a rhyolite dyke-filled fault zone followed by decalcification and pyrite mineralization within the Dsx, yielding 0.50 g/t Au over 12.2m from 483.1m. The prospective hingeline lies further to the west *(Figure 17)*.

Results from all programs are summarized in Table 7 below.

TABLE 7: Sitka drill intersections

HOLE ID	FROM (m)	LENGTH (m)*	GOLD (g/t)	Area
AG20-01***			<0.2	Alpha
AG21-02	89.9	3.05	0.25	Alpha NW
AG21-02	155.4	6.1	0.24	Alpha NW
AG21-03	65.5	1.52	0.25	Alpha NW
AG21-03	83.8	4.57	0.28	Alpha NW
AG21-03	190.5	1.52	0.36	Alpha NW
AG21-04*			<0.2	Alpha NW
AG21-05**	118.9	12.19	0.41	Alpha NW
AG21-06*			<0.2	Alpha NW
AG21-07	62.5	4.57	0.28	Alpha NW
AG21-07	111.5	4.57	0.34	Alpha NW
AG21-07	125	6.1	0.27	Alpha NW
AG21-07	149.4	3.05	0.29	Alpha NW
AG21-08	262.1	1.52	0.44	Alpha NW
AG21-08	333.8	3.05	0.38	Alpha NW
AG21-08	339.9	9.14	0.6	Alpha NW
incl AG21-08	344.4	3.05	1.1	Alpha NW
AG21-08	364.2	3.05	0.41	Alpha NW
AG22-09	115.82	3.05	0.3	Alpha NW
AG22-09	121.9	15.24	0.42	Alpha NW
AG22-09	149.4	6.1	0.23	Alpha NW
AG22-10	202.7	3.05	0.27	Alpha NW
AG22-10	210.3	48.77	0.7	Alpha NW
incl AG22-10	211.8	21.34	1.21	Alpha NW
incl AG22-10	225.6	1.52	4.62	Alpha NW
AG22-11	483.1	12.19	0.5	Alpha NW
AG22-11	483.1	1.52	2.32	Alpha NW
AG22-12***			<0.2	Frazier Ck
AG23-13	117.3	4.57	0.34	Alpha NW
AG23-13	135.6	6.1	0.29	Alpha NW
AG23-14	350.5	9.14	0.5	Alpha NW
incl AG23-14	353.6	3.05	0.82	Alpha NW
AG23-15	96	19.81	0.41	Alpha NW
incl AG23-15	100.6	7.62	0.55	Alpha NW
AG23-16	143.3	28.96	0.38	Alpha NW
incl AG23-16	160	10.67	0.49	Alpha NW

*Hole east of Alpha Anticline, **Lost hole in mineralization, ***Lost hole above target
Interval lengths are reported since true widths are not definitively known.

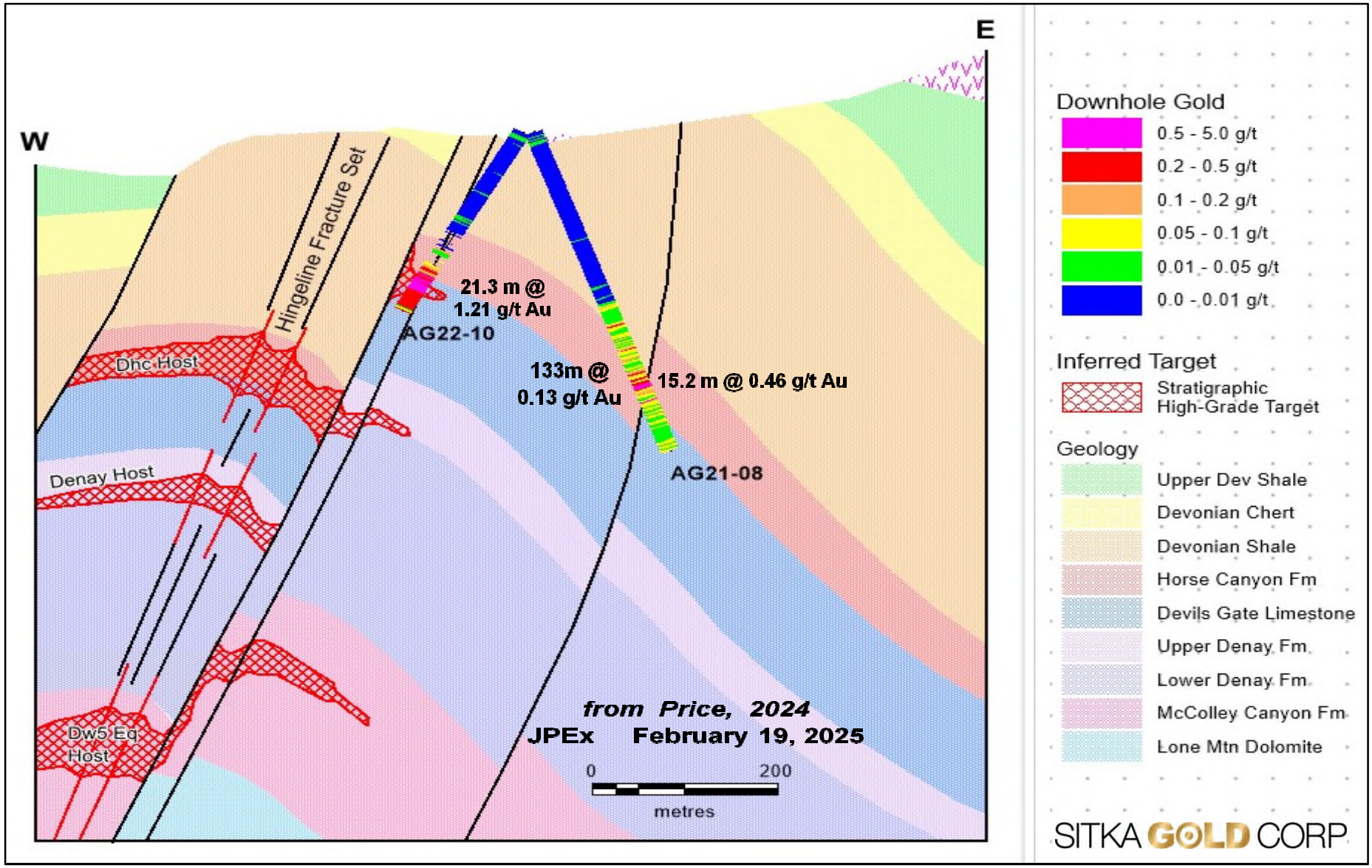


FIGURE 16: SECTION THROUGH AG21-08 AND AG22-10

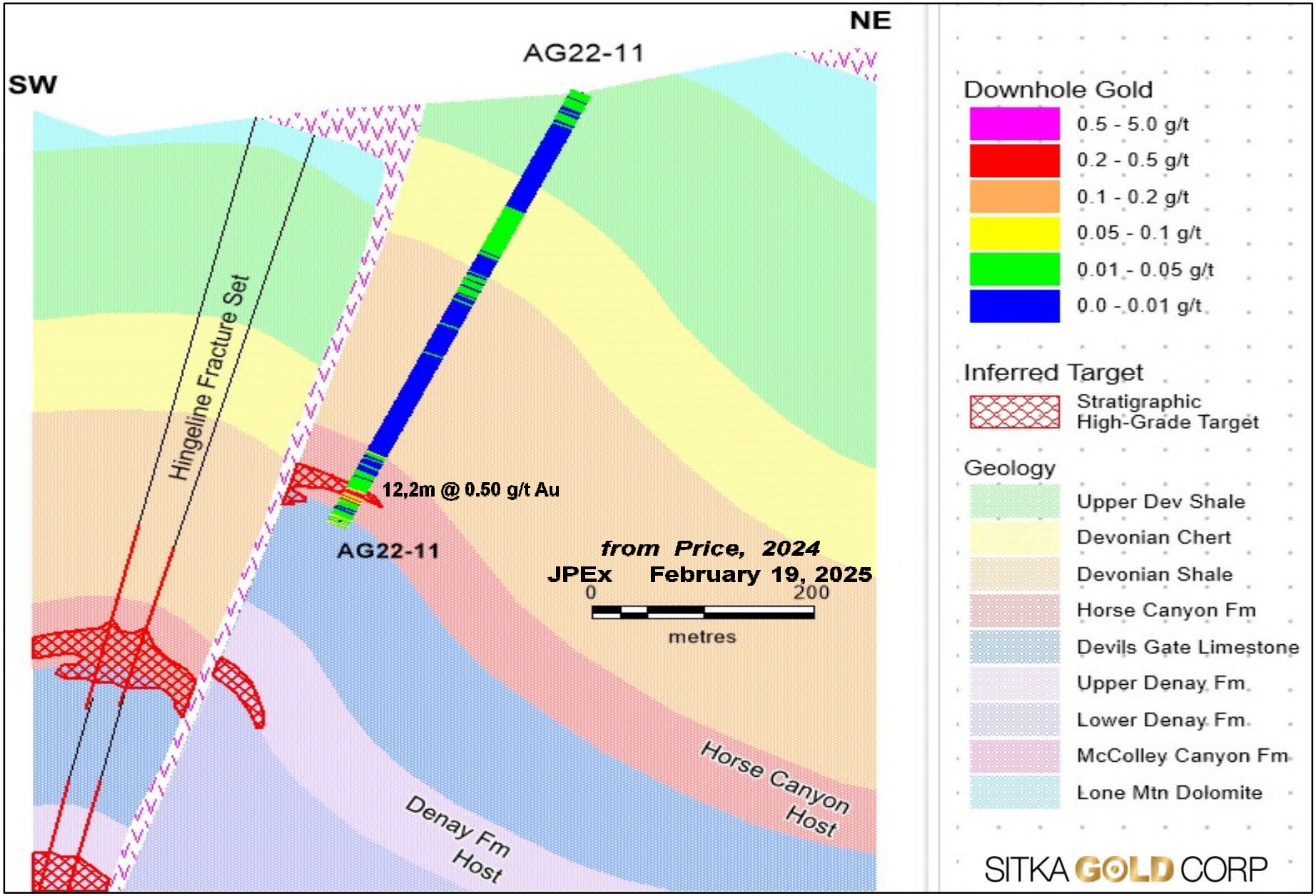


FIGURE 17: SECTION THROUGH AG22-11

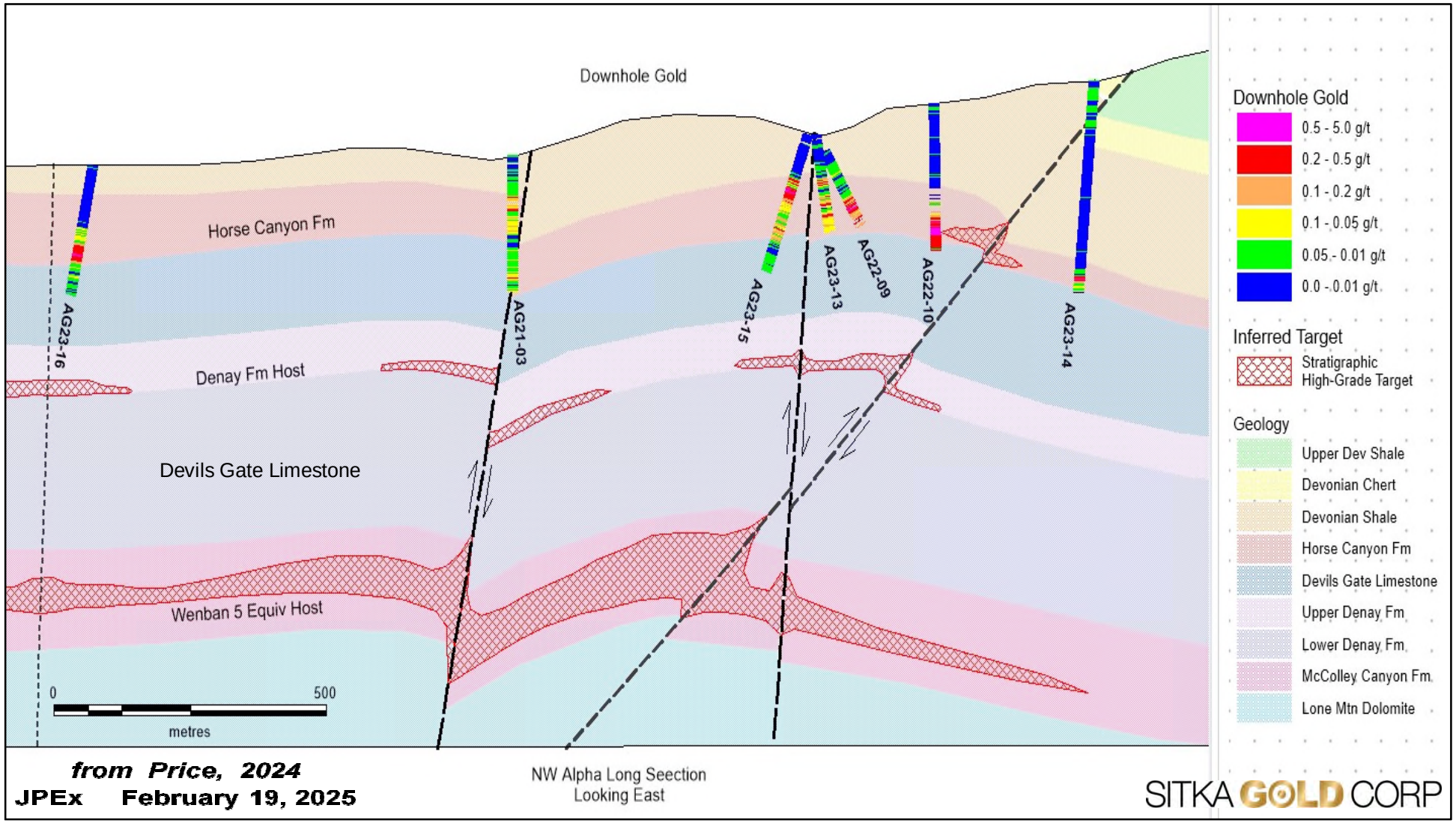


FIGURE 18: ALPHA NW LONGITUDINAL SECTION

2023 Drilling – AG23-13 to -16

AG23-13 and -15 were drilled from the same pad as AG22-09 to intersect the western, down-dropped side of the hingeline fault and the inferred hinge target zone, approximately 200 and 300m, respectively, northwest of the best intersection in AG22-10. Both holes intersected a thick zone of silicification, jasperoid decalcification and pyrite, with sphalerite and galena noted in the latter as well as minor calc-silicate. AG23-15 returned 0.41 g/t Au over 19.81m from 96m with lower results from AG23-13.

AG23-14 was drilled west from the same pad as AG21-06 to intercept the target zone approximately 300m south of the AG22-10 intercept. Strong silicification and pyrite were intersected between a highly silicified dyke or sill and the top of the Devils Gate Limestone. The target interval included an intensely sulphidized zone at its base with up to 20% pyrite replacements, which returned 0.50 g/t Au over 9.14m from 350.5m. The narrower intercept in AG23-14 appears similar to that in AG22-11, but distinct from the thicker host horizon and gold intercepts in AG22-08 and -10 to the north. The top of the hole also showed repetition of a calcarenite bed across a fault zone at the base of the chert. These two observations contributed to the definition of the moderately north dipping reverse fault in Figure 18, which has a weak associated gold anomaly in AG23-14, and projects into a gold soil anomaly and jasperoid zone west of the Alpha property in the lower plate window *(Price, 2024a)*.

AG23-16 was drilled westerly from the same pad as AG21-02 to intercept the northern end of the hinge zone, proximal to the broad intercept of 0.105 g/t Au over 93m in AG21-02, and yielded 0.38 g/t Au over 28.96m, intense silicification, decalcification, and very strong pyrite in a healed karst and/or fault breccia zone with a few dyke clasts.

10.3 FRAZIER CREEK TARGET – AG23-12 Figures 7 and 19 to 20

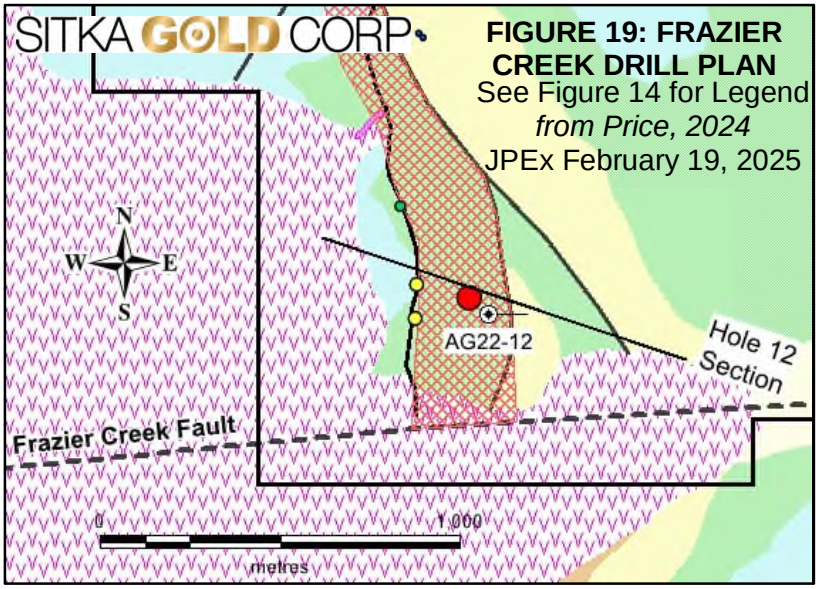


FIGURE 19: FRAZIER CREEK DRILL PLAN
See Figure 14 for Legend
from Price, 2024
JPEx February 19, 2025

AG23-12 *(Figures 19 and 20)* targeted the interpreted crest of the Alpha anticline 5.6 km south-southeast of AG22-10. An unexpected major multi-strand structure with fault related pyrite/limonite ±clay-silica alteration was intersected within the non-reactive Dsu, Ds and Dc units, with the main strand filled by an altered dyke. The dyke-filled fault zone did return anomalous gold, but the offset modified the structural interpretation, placing the hole east of the hingeline. The hole was abandoned above the Dsx target depth due to challenging hole conditions and onset of severe winter weather. The strongest gold in surface rock results on the Project were obtained from the Frazier Creek target, including 775 ppb Au in outcrop *(Photo 4 on p 63)*.

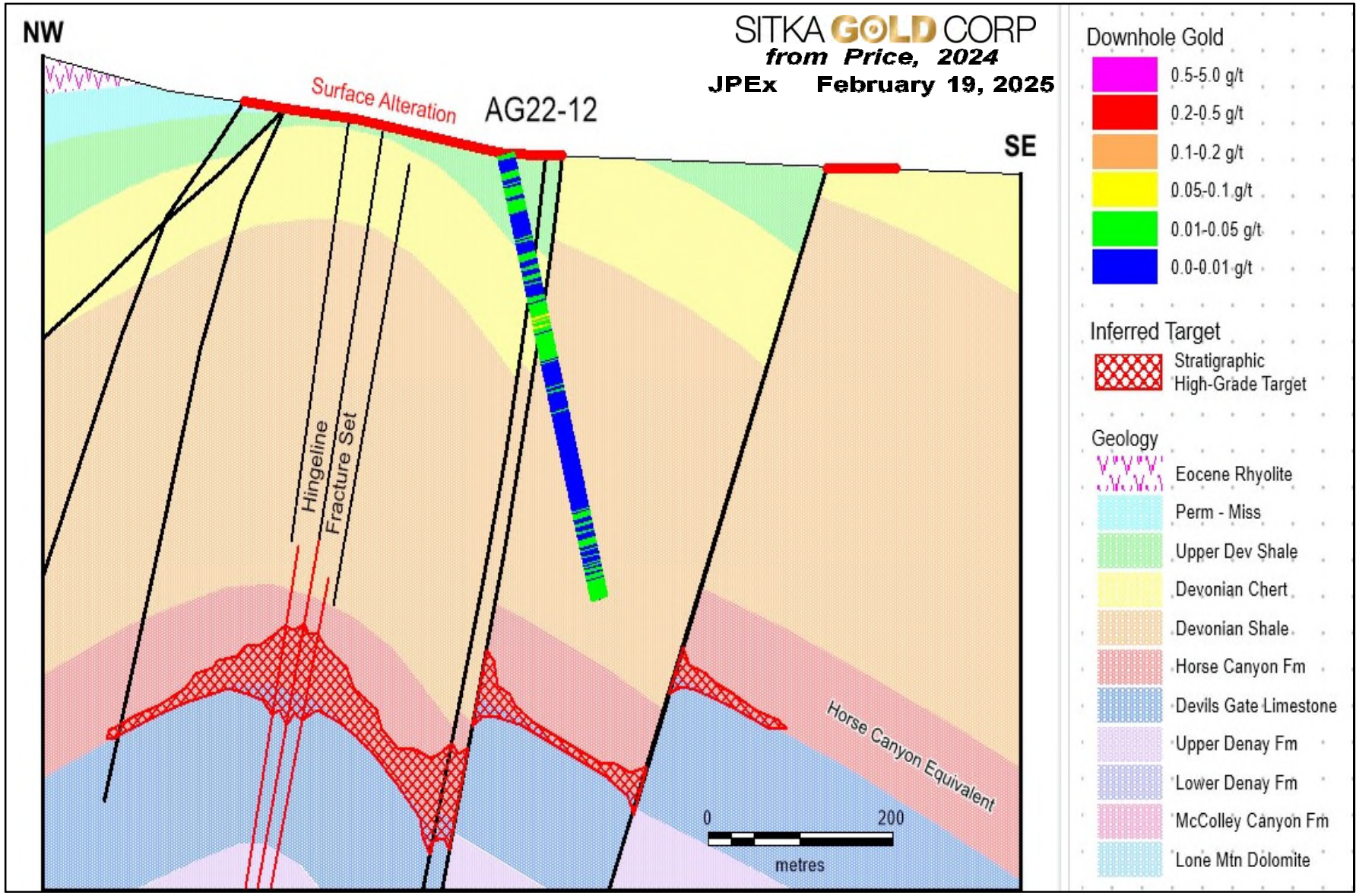


FIGURE 20: FRAZIER CREEK AG22-12 SECTION

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

All core and RC chips from Sitka's drill programs were photographed, logged and geoteched by Price, who managed the drill programs on site. Core and the 2023 chips were logged at the premises of Price, with the remainder logged on site. The core was sawn in Elko by Carlin Trend Mining Supplies and Services. Details of the limited historical programs are not in the public record. A discussion of Sitka's programs follows.

Core was initially quick logged, cleaned and core recovery and RQD measured, followed by logging in imperial units (feet). Sample intervals were generally 1.52m, ranging from about 1 to 3.2m, and breaks were primarily dictated by lithological changes, followed by structural and textural changes. Sample tags were stapled into the core boxes at start of interval. RC samples were all 5 feet (1.524m). A total of 3605 samples were collected for analysis, excluding the 417 quality control samples.

A total of 152 standard and 134 blank samples were inserted (sourced from CDN Resource Laboratories Ltd., with analysis by 30g FA/instrumental) and 131 duplicate samples collected for a total of 417 quality assurance and control samples ("QAQC"), resulting in approximately 11.5% QAQC samples. No blanks or duplicates are documented for AG20-01. Standards used were CDN-GS-P1A (0.413 g/t ±0.008 g/t Au), CDN-GS-P2B (0.433 g/t ±0.022 g/t Au), CDN-GS-P8H (0.833 g/t ±0.071 g/t Au). The blank used was BL 10 (<0.01 g/t Au), blank granitic material. Certificates can be viewed at https://cdnlabs.com/. Field duplicates consisted of a second sample of the RC cuttings. Nine rejects of anomalous samples from AG23-14 to -16 were reanalyzed in February, 2024, showing excellent reproducibility in results. All company inserted standards and blanks were within acceptable ranges and there was overall good reproducibility with no significant bias evident between original and duplicate samples.

The **2020-2023** core/RC chips, the **January 2021** stream sediment and 7 rock samples, the **2024** author's verification samples and Price's **2016** rock samples were delivered to ALS Minerals Division of ALS Global Labs (USA) ("ALS") in Elko, Nevada by Price where they were prepared and all, including the nine 2023 rejects for reanalysis were internally sent to its facility in Reno, Nevada for gold analysis, which was analyzed by fire assay with an inductively coupled plasma ("ICP") finish on a 30g aliquot (Au-ICP21). Multi-element analysis was performed at ALS' North Vancouver facility by ultra trace aqua regia digestion, ICP-mass spectrometry ("MS") instrumentation on 0.5g (ME-MS41). The 41 rock samples from **May, 2021** were sent to Paragon Geochemical Laboratory ("Paragon") in Sparks, Nevada for analysis for gold by fire assay with an optical emission spectroscopy ("OES") finish on a 30g aliquot (Au-OES30), and for 50 multi-element analysis by aqua regia digestion, ICP-MS on 0.5g (50AR-MS). Preparation involved drying and crushing to 70% passing 10 mesh, riffle split 250g and pulverizing to 85% passing 200 mesh.

In all programs, QAQC procedures were also implemented at the laboratories involving the regular insertion of blanks and standards and check repeat analyses and resplits (re-analyses on the original sample prior to splitting); good correlation was obtained. There is no evidence of any tampering with or contamination of the samples during collection, shipping, analytical preparation or analysis. All sample preparation was

conducted by the laboratories. The laboratories are entirely independent from the issuer. ALS and Paragon are accredited by the Standards Council of Canada for mineral analysis and the laboratories used were ISO 17025 certified for the procedures performed. In the author's opinion, the sample preparation, security, and analytical procedures were adequate for the programs.

12.0 DATA VERIFICATION Figures 10 and 21, Tables 8 to 9 and Photos 2 to 3

The geochemical data was verified by sourcing analytical certificates and digital data. Analytical data quality assurance and quality control was indicated by the overall favourable reproducibility obtained in company and laboratory inserted standards, blanks and duplicates (repeats). Quality assurance and quality control procedures are documented and discussed in section 11.0, "Sample Preparation, Analysis and Security". There does not appear to have been any tampering with or contamination of the samples during collection, shipping, analytical preparation or analysis. In the author's opinion, the data provided in this technical report is adequately reliable for its purposes.

A site visit was conducted by the author on November 7, 2024, after which no work has been conducted. At this time the 2020-23 drill sites were examined and seven samples were collected from zones of favourable alteration *(Table 8)*. Locations for the Alpha NW samples are shown on Figure 10 and the Frazier Creek samples are shown in Figure 21. Drill hole locations were identified as flattened sites, commonly with fenced off sumps and/or berms and some with the marked stake still standing *(Photo 2)*. All drill sites were located and GPS'ed by the author and verified with the Sitka database. The author was accompanied by Scott Price, Operations Manager (USA) for Sitka, who managed the drill programs on the Project. Select RC chips were examined by the author on November 8, 2024 and four samples of the RC drill samples were analyzed for verification using stored pulps *(Table 9)*.

Photo 2: Drill pad for AG21-02 and AG23-16, view looking northerly

In the Frazier Creek area, a sample of oxidized brecciated shale *(Photo 4 on p63)* collected by the author from an outcrop which previously carried 0.75 g/t Au, 1875 ppm As within the Upper shale unit (Dsu) returned a similar result of 0.44 g/t Au, 1845 ppm As (E812005) *(Photo 3)*. Two additional samples within a 100m diameter altered area about 60m above drill hole AG22-12 *(Figure 21)*, returned anomalous gold and arsenic of 0.081 g/t Au, 941 ppm As (E812006) and 0.019 g/t Au, 1485 ppm As (E812007).

TABLE 8: Author's site visit surface samples with select results

Sample No.	NAD83 zone 11 Easting	Northing	Target	Type	Au (ppm)	As (ppm)	Description
E812001	563684	4421209	Alpha NW	grab	0.004	28.8	oxidized hematitic brecciated rhyolite with jarosite in outcrop
E812002	563601	4421177	Alpha NW	grab	0.001	176.5	oxidized brecciated chert/carbonaceous mudstone with hematite, limonite staining, minor silicified clast & fracture fillings; local float
E812003	563346	4422943	Alpha NW	grab	0.002	184.5	olive coloured breccia from rusty outcrop near minor orange limonitic brecciated shale; in area of 2000 ppm As in rock sample
E812004	563532	4422387	Alpha NW	grab	<0.001	20	bit greenish hematite altered siltstone with liesegang banding
E812005	565308	4416088	Frazier Ck	grab	0.437	1845	red/yellow/orange oxidized brecciated shale from an outcrop which previously carried 0.75 g/t Au, 1875 ppm As in Upper shale
E812006	565239	4416142	Frazier Ck	grab	0.081	941	hematite, limonite stained breccia with locally strong silicification as subcrop/float in Upper shale unit
E812007	565233	4416037	Frazier Ck	grab	0.019	1485	abundant float of hematite/limonite stained oxide with hackly quartz

Photo 3: Sample E812005 – 0.44 g/t Au

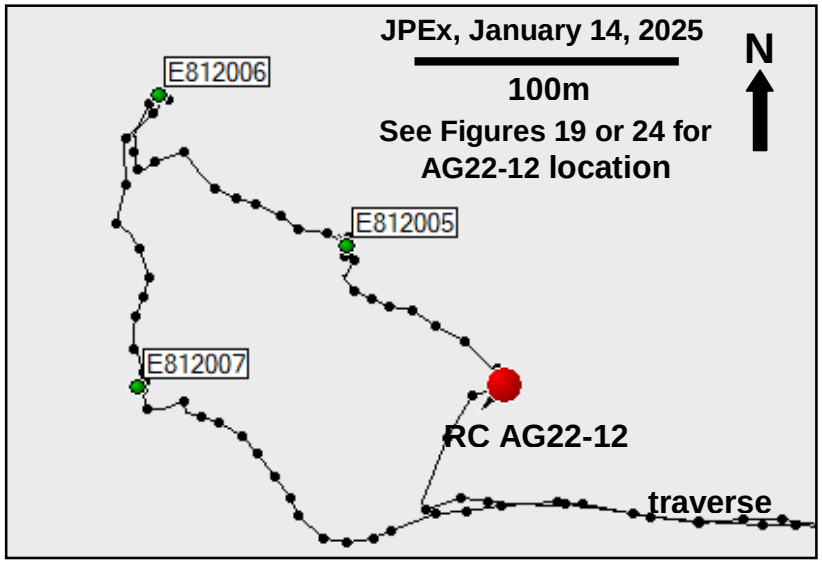


Figure 21: Author's Frazier Creek sample locations

The gold and silver results obtained for the verification samples of the RC drill samples, as shown in Table 9, show excellent reproducibility. The values were accompanied by anomalous arsenic, mercury, antimony and thallium, similar to the original samples. A review of the chips confirmed lithological changes, alteration and voids as previously identified by Price, locally with Carlin-type alteration (silicification, jasperoid, decarbonatization) textures observed within anomalous intervals.

Table 9: Drill hole sample verification results

DH No.	Year sampled	INTERVAL (ft)			Au	Ag	Comments (Au in g/t over length in metres)
		From	To	Length	ppm	ppm	
AG22-09	**2024**	415	420	5	**1.105**	**1.76**	part of significant 0.42/15.24m intercept, C Alpha NW
	2022				1.105	1.6	
AG22-11	**2024**	1585	1590	5	**2.18**	**9.66**	part of significant 0.5/12.15m intercept, C Alpha NW
	2022				2.32	9.85	
AG23-14	**2024**	1160	1165	5	**0.884**	**26.1**	part of significant 0.5/9.15m intercept, S-C Alpha NW
	2023				0.955	25.6	
AG23-16	**2024**	525	530	5	**0.688**	**8.78**	part of significant 0.49/10.67m intercept, N Alpha NW
	2023				0.67	8.73	

author's samples in bold; N, C, S denote north, central, south

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

No metallurgical testing has been carried out due to the early exploration stage of the Project, and mineral processing techniques cannot be definitively determined.

14.0 MINERAL RESOURCE ESTIMATES

There has not been sufficient work on the Project to undertake a resource estimate.

23.0 ADJACENT PROPERTIES Figures 7 and 22

The author is not able to verify the following information pertaining to the adjacent properties discussed below, and the information is not necessarily indicative of the mineralization on the Alpha Gold Project.

The 16 claim Gabel property of Bravada Gold Corporation ("Bravada") adjoins the northwestern Alpha Gold Project area. Bravada has completed geological mapping, and rock and soil geochemistry on the property. The following information on their property is summarized from Bravada's website *(Bravada, 2025)*.

Carlin-type alteration (from which 1 g/t Au is reported) and geochemical signatures are widespread on the property, and are particularly well developed along a major east

trending fault that cuts through the entire property. Gold values from soil geochemistry range from 6 to 71 ppb Au and rock samples collected within an approximately 500m diameter area in the northern property area returned >50 ppb Au. Geological mapping of the area and previous drilling outside of the target indicate the prospective McColley Canyon and Denay Formations should be encountered. In addition, the Roberts Mountain Formation is exposed within 1.5 km to the west of Gabel and is projected to underlie the property within 300m of the surface at one of the target areas. These formations are important host rocks for gold mineralization in Nevada. Soil samples were collected, and gold values are shown in Figure 22 below. Additional field work was planned as of mid 2023 to refine the target, prior to drill planning and permitting, but no further data has been posted on the website.

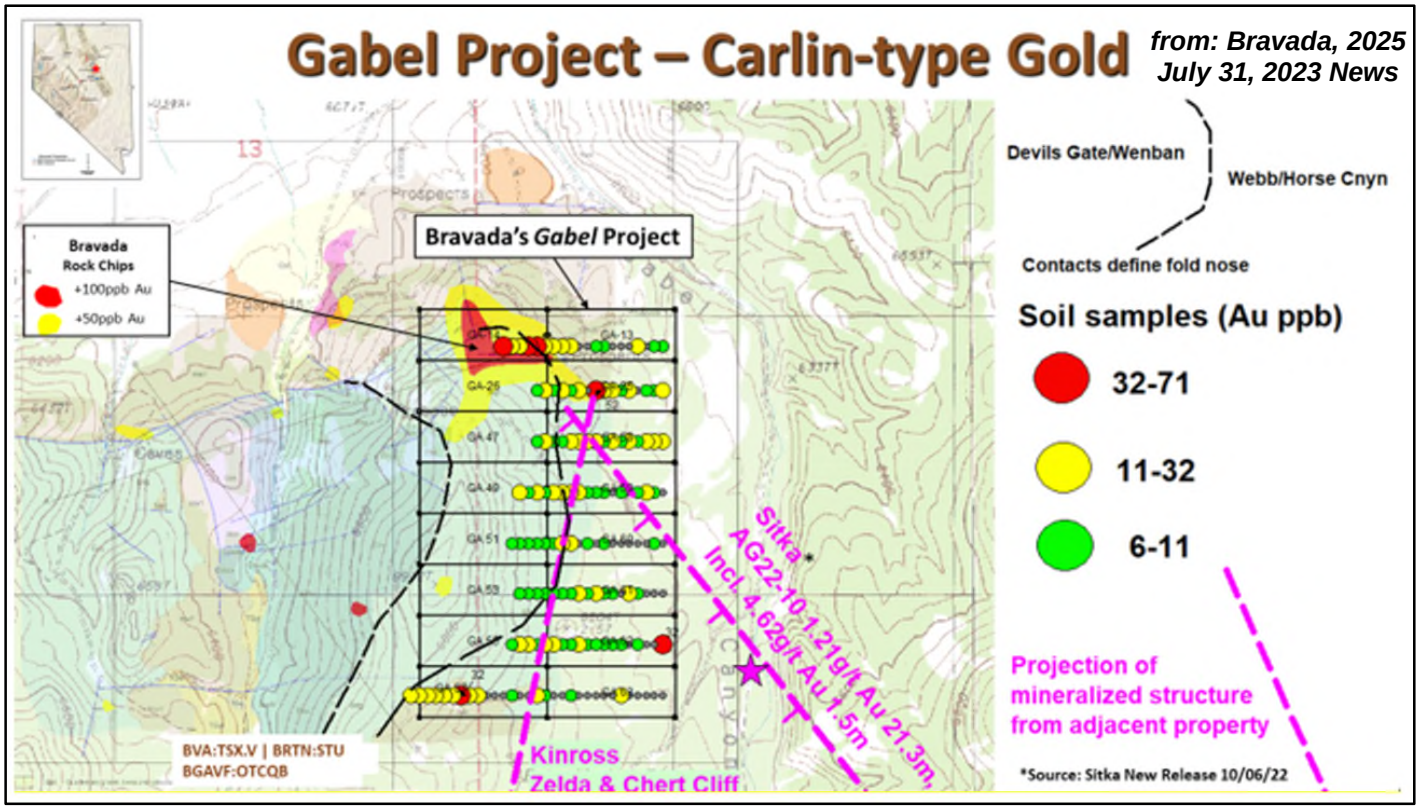


Figure 22: Bravada's Gabel Project

The central western Alpha Gold Project is adjoined by Kinross Gold Corp.'s Legend property, just south of the Bravada claims. Legend was acquired mostly by staking, beginning in 2014, and covers more than 5 km of Carlin-type alteration and gold mineralization focused along north-northeast striking strata within the lower plate window west of Alpha. Known highlights include the historical Chert Cliff gold resource, and the promising Zelda prospect identified by Kinross, which has not released results from its work.

The Chert Cliff deposit, 5 km west of the Project's Frazier Creek target, was discovered by ASARCO in the mid 1980s, which held the property to at least 1996, although gold was initially discovered there in the mid 1960s. The following description is primarily summarized from Orea Mining Corp. ("Orea")'s website *(Orea, 2025)*.

Geology of the Chert Cliff deposit reportedly consists of dolomitic siltstones of the Mississippian Webb Formation overlying massive Devonian Devils Gate Limestone in thrust fault contact. Disseminated gold occurs in hydrothermally altered Webb Formation siltstones and jasperoid. The mineralization is stratabound in the Webb Formation, but concentrated adjacent to a feeder fault.

RC drilling of 1567m in seven holes was conducted by Platte River Gold Inc. in 2008 under option from Columbus Gold Corp. (name change to Orea in 2020) outside of the deposit area identified by ASARCO. Although additional mineralization was encountered in the Webb Formation, low grade but significant mineralization was intercepted in carbonaceous limestone of the Lower Plate Denay Formation. Mineralization within the Denay Formation was stratigraphically lower and to the north of ASARCO's deposit and included 0.86 g/t Au over 12m within a broader interval of 0.45 g/t Au over 55m in hole C-4.

24.0 OTHER RELEVANT DATA AND INFORMATION

To the author's knowledge, there is no additional information or explanation necessary to make this technical report understandable and not misleading.

25.0 INTERPRETATION AND CONCLUSIONS Figures 14-16, 18-20, 23-25

The Project constitutes a buried early stage Carlin-type gold exploration target at the southeastern projection of the prolific Cortez trend in north-central Nevada. Gold mineralization being defined at the Project has comparable structural control, host rock stratigraphy, and similar-age associated igneous rocks to mines on the Cortez trend, particularly the Goldrush mine, 30 km northwest of the Project. Similarities also exist with the Gold Bar mine, about 15 km southwest of the Alpha Gold Project. The characteristics of these mines are not necessarily indicative of the mineralization on the Alpha Gold Project, which is the subject of this report.

Gold mineralization on the Project has been discontinuously traced along a 7 km section of the north-northwest Alpha anticline, 8 km of which transects the Project. The anticline represents a mineral control structure analogous to the Red Hill anticline at the Goldrush mine where restricted higher grade zones are controlled by the Red Hill anticline, and reverse and normal faults (including east-northeast cross structures as evident on the Alpha Gold Project), within broad gold anomalous zones. The main host rocks at Goldrush are the basal Horse Canyon Formation and to a greater extent the Dw5 member of the Wenban Formation (McColley Canyon Formation equivalent). The former hosts all gold intercepts at Alpha thus far, and the latter is a high priority untested target.

Since the favourable host stratigraphy on the Project is buried beneath a 'draped window', alteration and mineralization are generally restricted to leakage zones at

surface whilst drilling has shown stronger, more consistent mineralization in host rock beneath.

At Alpha NW, 14 drill holes have confirmed gold and Carlin-type alteration along 2.5 kilometres of the Alpha anticline trend *(Figure 14)*. Broad gold anomalies with associated Carlin-type pathfinder elements (As, Hg, Sb, and Tl) were intercepted yielding 0.105 g/t Au over 93m in AG21-02, 0.107 g/t Au over 125m in AG21-07 and 0.129 g/t Au over 133m in AG21-08 with narrower intervals of better grade, including 0.46 g/t Au over 15.24m in AG21-08, 1.21 g/t Au over 21.34m within a broader interval of 0.7 g/t Au over 48.77m in AG22-10. Other significant intercepts include 0.42 g/t Au over 15.24m from AG22-09, 0.50 g/t Au over 12.2m in AG22-11, 0.41 g/t Au over 19.81m in AG23-15 and 0.38 g/t Au over 28.96m in AG23-16.

Drilling to date at Alpha NW has only tested the Horse Canyon/Devil's Gate contact (the uppermost horizon of potential gold bearing mineralization), ± proximal to structures, but peripheral to the more prospective hinge zone which should be characterized by more intense fracturing. Geological modelling has progressed with continued mapping and successive drill programs, providing integral structural and stratigraphic data. Prospective drill targets are discussed below, which include targeting the Horse Canyon/Devil's Gate contact within the hingeline of the Alpha anticline and significant structures. Favourable structures intersected can then be projected to target mineralization within the McColley Canyon Formation considered even more prospective because the majority of Goldrush mineralization is hosted in the analogous Wenban Formation, unit 5 (Dw5) *(Figure 9)*.

A priority target at Alpha NW is to follow up the best drill intersection on the Project to date (0.7 g/t Au over 48.77m including 1.21 g/t Au over 21.34m in AG22-10. Good potential exists to intersect the favourable Horse Canyon Formation host to the west of AG22-10 and from the same pad, within the interpreted, and probable, fracture set related to the hingeline of the Alpha anticline *(Figure 16)*. In addition, it is important to target the west-southwest reverse fault intersected near the top of AG23-14 to define its orientation with depth. Future drilling should target deeper receptive lithologies (McColley Canyon Formation) above this fault, since gold grade, thickness and host unit thickness in existing drilling increase in the upwarped hangingwall zone above the fault *(Figure 18)*.

The favourable Alpha anticline hingeline fracture set to the west of AG21-04, and from that pad, is a prime target area to intersect the basal Horse Canyon and Denay Formations, and ultimately the McColley Canyon Formation, favourable host horizons as it represents the shallowest depths to the horizons *(Figure 15)*. This target area appears structurally analogous to the AG22-10 area because both lie in the hangingwall zones of east-northeast reverse faults *(Figure 24)*. Potential also exists for fault breccias associated with the reverse fault *(Figure 18)* and mineralization within the basal Horse Canyon Formation related to the southeast extension of the southeast reverse fault, mentioned below.

The southeast reverse fault northeast of AG21-02, still completely untested by drilling, exhibits elevated gold and arsenic stream sediment geochemistry as well as anomalous

arsenic rock geochemistry. It is a favourable target to intersect the Horse Canyon Formation, with nearby AG21-02 intersecting a broad anomalous zone of 0.105 g/t Au over 93.0m from 89.9m with anomalous pathfinder elements.

The Alpha anticline hingeline, or at least a well mineralized south-southeast fault, appears to underlie the pad for AG21-05, -07, 22-09, 23-13, and 23-15, so a vertical test would make sense here. AG22-09 cut a karst compromised 0.42 g/t over 15.24m along this structure. A vertical setup would be more stable in karst and would potentially allow testing the Denay host horizon as well as the Horse Canyon since the stratigraphy is shallow here. AG22-15 was also relatively proximal to the north-northwest extension of this west dipping structure and intercepted 0.41 g/t over 19.8m. Furthermore, the drill pad also sits on top of an east-west fault and -90 would be testing a fault intersection zone that may concentrate mineralization.

Almost all drilling on the property has been focused on the Alpha NW target, with only one hole drilled on the Frazier Creek target and one hole on the Alpha target, both of which did not reach their targets. The Frazier Creek target lies along the Alpha anticline, 4.5 km south-southeast of the southernmost hole on Alpha NW and exhibits the strongest surface gold in rock results on the Project. The mineralization is hosted within a 1.5 km variably silica, limonite, hematite and scorodite bearing Carlin-type alteration zone in overlying stratigraphy with local brecciation on the north side of the Frazier Creek fault, a major east-northeast cross fault. An outcrop exposure within the alteration zone yielded 0.78 g/t Au, 1875 ppm As, resampled by the author at 0.44 g/t Au, 1845 ppm As.

The prospective underlying host stratigraphy at Frazier Creek has not been tested since the only hole on the target did not reach target depth due to drilling issues, but did define an unmapped, altered dyke-filled fault with anomalous gold, which facilitated re-interpretation of the hingeline and depth to the favourable Horse Canyon Formation host stratigraphy. Based on the geological reinterpretation shown in Figure 20, the hingeline can be tested by a steep westerly directed hole from the AG22-12 pad.

The Alpha target also constitutes a viable objective as it covers alteration associated with another parallel anticline 4 km to the east of the Alpha anticline. The only hole on this target intersected a normal fault which resulted in severe deviation of the hole leading to hole abandonment.

In conclusion, the Alpha Gold Project constitutes a property of merit based on:

- favourable tectonic setting within the Great Basin of north-central Nevada and specifically within the southeastern extension of the well endowed Cortez trend of Carlin-type deposits,
- permeable and receptive carbonate host rocks, including the Devonian Horse Canyon and McColley Canyon Formation (Dw5 equivalent) which are the main hosts to the Goldrush mine, Cortez district, and also at the Gold Bar mine, about 30 km northwest and 15 km southwest of the Project, respectively,

- a fine grained siliciclastic seal rock to cap and pond mineralizing fluids in anticlinal, or domal fluid traps, including the 8 km of the north-northwest Alpha anticline, defined by mapping of stratigraphic and structural relations, with anomalous alteration along 7 km of its extent,
- broad drill intercepts of significant anomalous gold with Carlin-type pathfinder elements over a 2.5 km extent of the Alpha anticline, with structural analogue to the Goldrush mine recognized,
- significant west-southwest cross structures with associated stronger gold mineralization,
- association of Carlin-type gold mineralization with an Eocene igneous event, similar to the Cortez district,
- pre-Carlin intrusion-related base metal event and calc-silicate alteration, as noted in drill holes AG21-04, -07 and AG23-15,
- significant untested targets along the Alpha anticline, including the Frazier Creek target with 0.78 g/t Au, 1875 ppm As in outcrop, and a parallel anticline 4 km to the east, and
- good infrastructure including road accessibility over much of the Project, which lies 1.5 to 7 km from a highway and closer powerline.

The Project is considered a high risk since it is an early exploration target. The above interpretations and the following recommendations for work are based on geological mapping, including the projection of favourable host stratigraphy and structures, and results of limited geochemical surveys beneath a ‘draped window” which are subject to a wide range of interpretation, with restricted drilling. Although the author believes the surveys on the properties are scientifically valid and the drilling to date has aided in the interpretation of the underlying prospective host horizons and structures, the buried nature of the system and lack of exposure add to the difficulty in targeting. There are no specific risks the author foresees that would impact continued exploration and development of the properties.

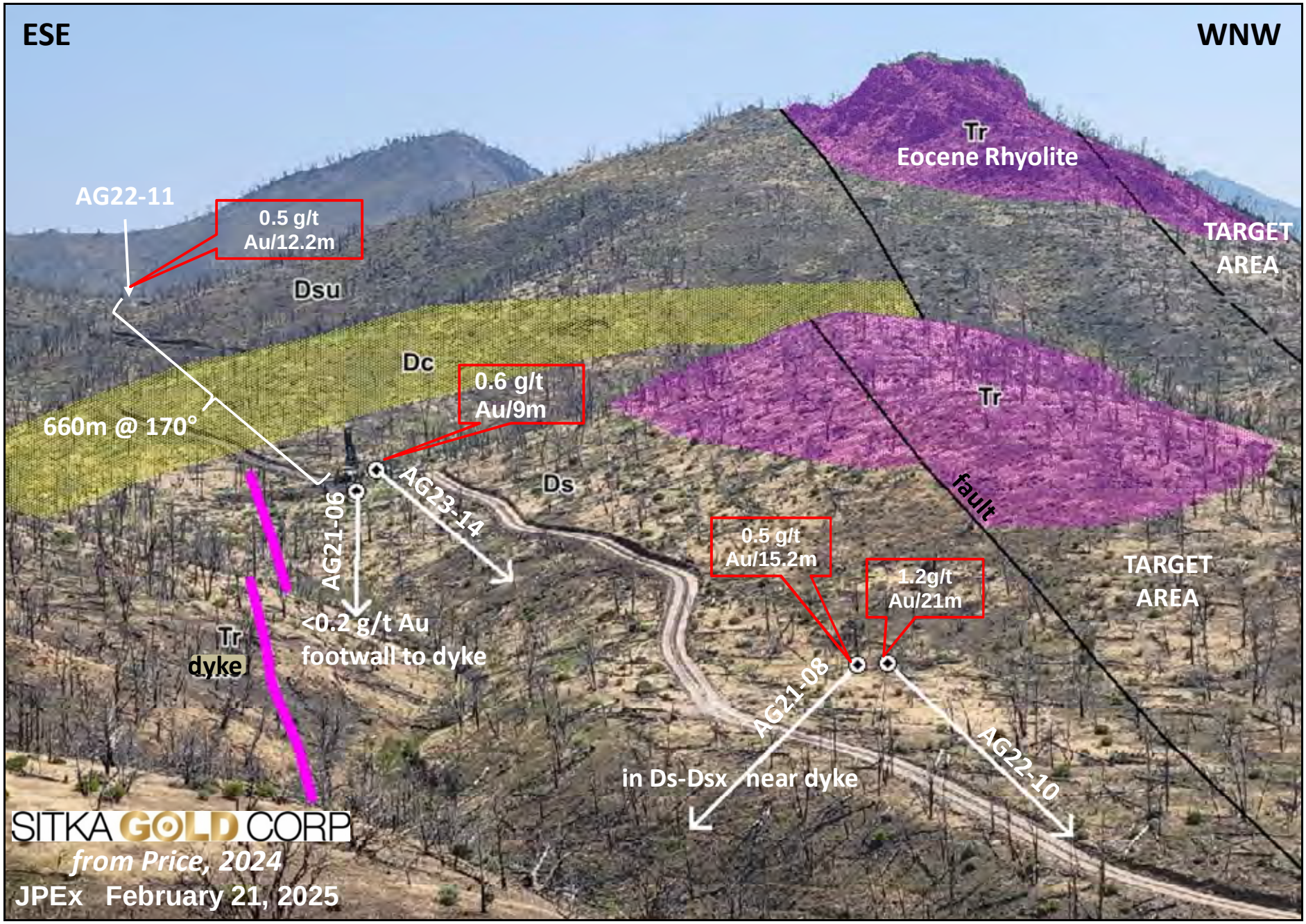


FIGURE 23: ALPHA NW SOUTHERN TARGETS

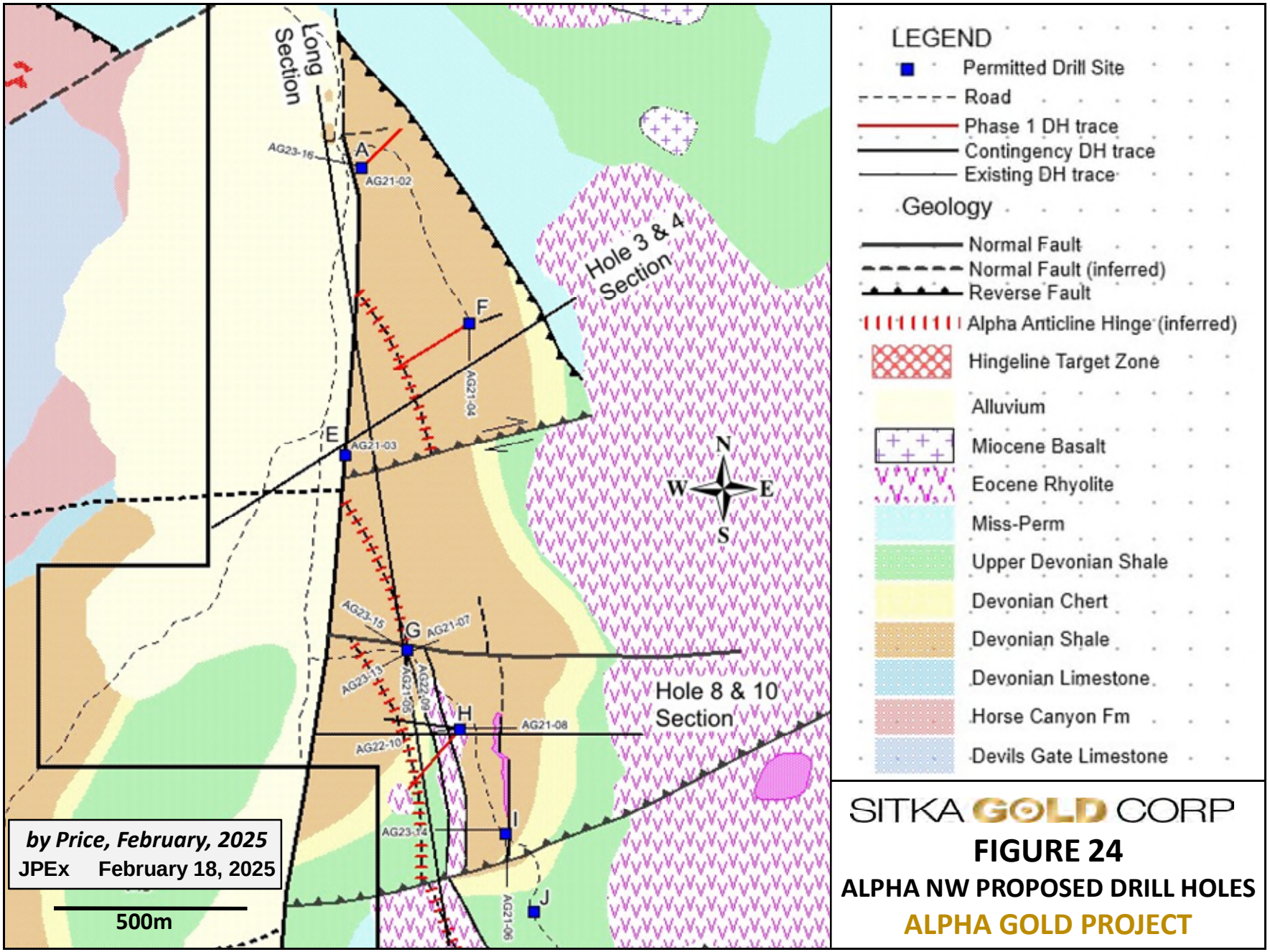


FIGURE 24: ALPHA NW PROPOSED DRILL HOLES

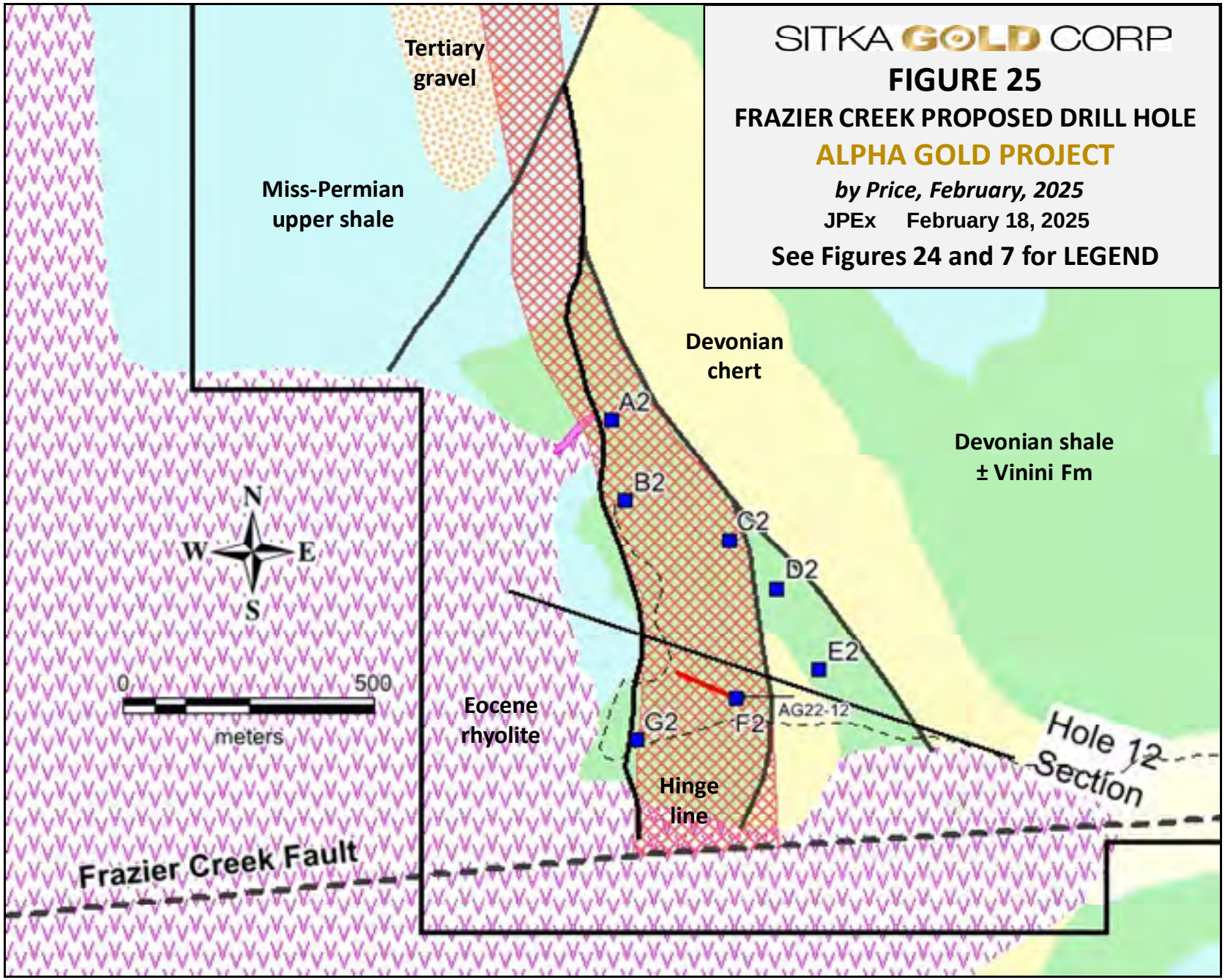


FIGURE 25: FRAZIER CREEK PROPOSED DRILL HOLE

26.0 RECOMMENDATIONS

A $710,000 program is recommended on the Project involving 1,500m of RC drilling in four holes, to include three holes at Alpha NW *(Figure 24)* and one at Frazier Creek *(Figure 25)*, and a 600 sample soil survey on the Alpha NW target.

Proposed RC drill hole locations, recommended by Price and verified by the author, are tabulated in bold below. All holes test the Alpha NW target *(Figure 24)* except P AG-F2, which targets Frazier Creek *(Figure 25)*. Contingency holes have been added as back up in case site conditions or drilling issues are encountered and remain valid targets to be considered in the future. They do not constitute part of, and will benefit from information obtained from, the proposed program. Any further work is contingent on results from the proposed program and integration with previous programs to develop the next plan of action.

Table 10: Proposed RC drill hole specifications

DDH No.	Easting*	Northing*	Az. (°)	Dip (°)	Depth (m)	Target
P AG-H	563576	4421328	220	-50	335	hingeline SW of AG22-10 and downdip definition of ENE reverse fault in AG23-14
P AG-F	563602	4422427	240	-50	365	hingeline W of AG21-04 to Horse Canyon (Dsx) and Denay Fm host horizons
P AG-A	563309	4422847	55	-60	300	reverse fault NE of AG21-02 at Dsx host horizon under stream sediment anomaly
P AG-F2	565359	4416039	290	-75	500	reinterpreted fold hingeline from AG22-12 at Frazier Creek
TOTAL					**1500m**	
P AG-G	563432	4421541	-	-90	365.76	Horse Canyon and Denay Fm host horizons down hingeline
P AG-F	563602	4422427	70	-80	365.76	reverse fault NNE of AG21-04 at Horse Canyon host horizon
P AG-H	563576	4421328	260	-50	304.8	hingeline WNW of AG21-10
back up					**1036.32m**	

*UTM NAD83, Zone 11

A soil survey is recommended on the Alpha NW target to delineate additional leakage zones and better define mineralization controls. Samples will generally be collected at 25m spacing on lines 100m apart.

Based on the above recommendations, the following $710,000 budget is proposed as shown in Table 11 on the following page.

Table 11: Proposed budget

Item	Cost
1500m RC drilling in 4 holes (all inclusive(@ $325/m), supplies, road/sump work are added on top	$500,000
assays (1150 samples including QAQC @ 85.71 ea, shipping,)	98,000
drill program supervision and logging (expenses Included)	34,300
environmental – bird survey	2,150
soil survey (600 samples & labour @ $95/ea, including shipping, QAQC)	57,000
program management and compilation	8,550
contingency, reporting and miscellaneous	10,000
TOTAL:	**$710,000**

Photo 4: Oxidized brecciated upper shale, Frazier Creek target;
previously carried 0.78 g/t Au, 1875 ppm As, resampled by author
at 0.44 g/t Au, 1845 ppm As (E812005)

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2024a. Company logs, data, maps and summaries on Alpha Gold.

CERTIFICATE OF QUALIFIED PERSON

MS. JEAN PAUTLER

1) I, Jean Marie Pautler of 103-108 Elliott Street, Whitehorse, Yukon Territory am self-employed as a consulting geologist, authored and am responsible for all sections of this report entitled "NI 43-101 technical report on the Alpha Gold Project, Eureka County, Nevada", with an effective date of February 26, 2025.

2) I am a graduate of Laurentian University, Sudbury, Ontario with an Honours B.Sc. degree in geology (May, 1980) with over 44 years mineral exploration experience in the North American Cordillera including the acquisition and delineation of the Tsacha (3T's) epithermal gold deposit, British Columbia for Teck Exploration Ltd. I have explored and evaluated gold projects throughout the North American Cordillera and have evaluated and worked on Carlin-style targets within the Nadaleen Trend, Yukon and visited a number of Carlin-type deposits in Nevada.

3) I am a registered member of the Association of Professional Engineers and Geoscientists of the Province of British Columbia ("APEGBC") registration number 19804. I am licensed by Engineers and Geoscientists British Columbia ("EGBC"), permit to practice number 1001108.

4) I have visited the subject mining property of this report and am a "Qualified Person" in the context of, and have read and understand, National Instrument 43-101 and the Companion Policy to NI 43-101. This report was prepared in compliance with NI 43-101.

5) This report is based on a review of pertinent data and a site visit by the author on November 7, 2024 and a review of RC chips on November 8, 2024 after the latest exploration program on the property. I do not have any other prior involvement with the Alpha Gold Project, which is the subject of this report.

6) At the effective date of the technical report, to the best of my knowledge, information, and belief, the technical report contains all scientific and technical information required to be disclosed to make the technical report not misleading.

7) I am entirely independent, as defined in section 1.5 of National Instrument 43-101, of Sitka Gold Corp., Objective Exploration LLC, any associated companies and the Alpha Gold Project.

Dated at Carcross, Yukon this 26th day of February, 2025,
"Signed and Sealed"

Jean Pautler, P.Geo. (APEGBC Reg. No. 19804)
(EGBC Permit to Practice No. 1001108)
JP Exploration Services Inc.
#103-108 Elliott St.
Whitehorse, Yukon Y1A 6C4

The signed and sealed copy of this Certificate page has been delivered to Sitka Gold Corp.

SIGNATURE PAGE

Respectfully submitted,

Effective Date: February 26, 2025

Signing Date: February 26, 2025

Jean Pautler, P.Geo.
(APEGBC Reg. No. 19804)
(EGBC Permit to Practice No. 1001108)

PROFESSIONAL GEOSCIENTIST
PROVINCE OF BRITISH COLUMBIA
J. M. PAUTLER
19804

The signed and sealed copy of this Signature page has been delivered to Sitka Gold Corp.

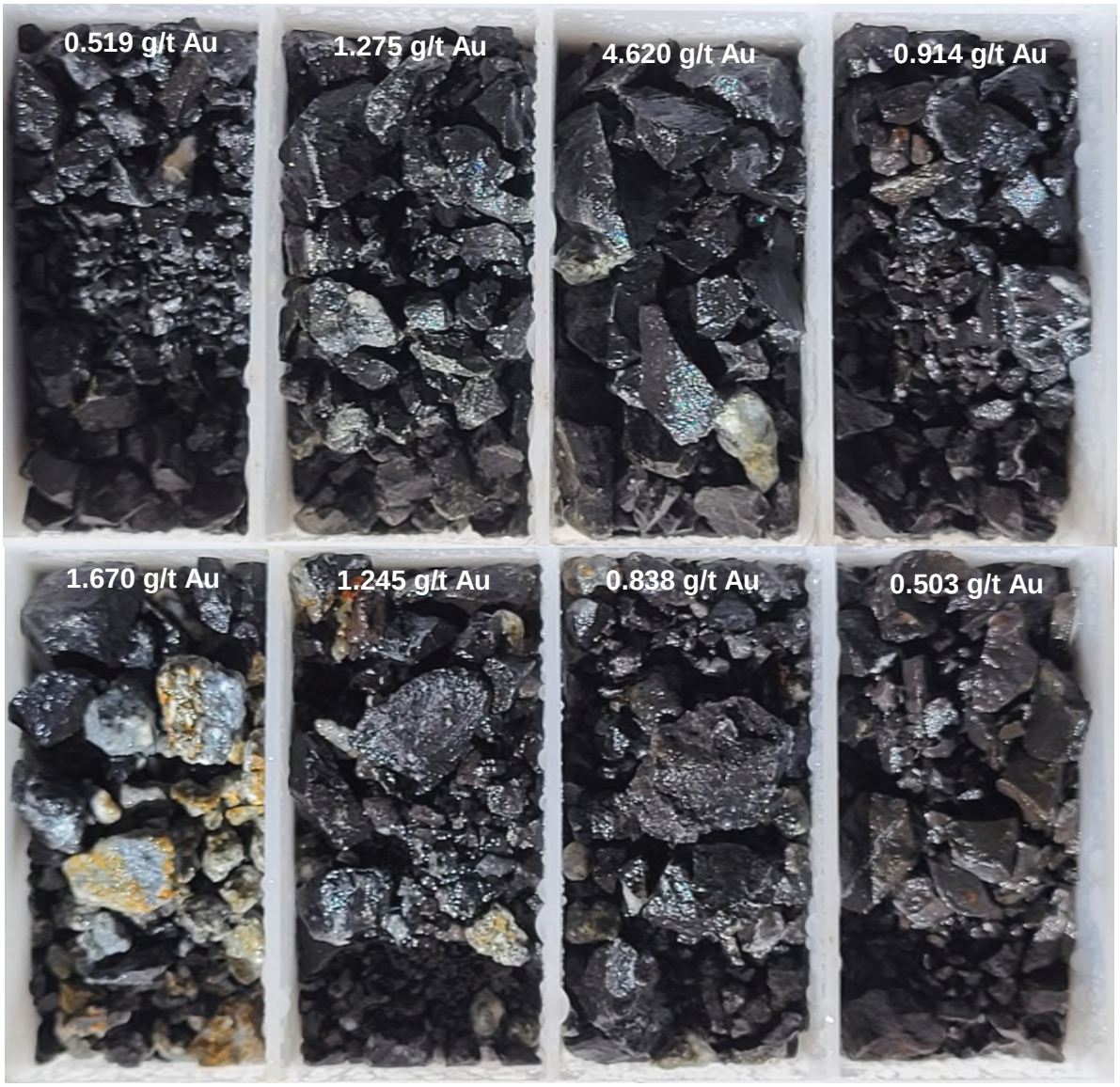

Photo 5: RC chips from AG22-10, 1.45 g/t Au over 12.19m from 222.5 to 234.7m