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These securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from the registration requirements of the U.S. Securities Act and any applicable securities laws of any state of the United States. This Offering Document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons. “United States” and “U.S. person” have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

Offering Document under the Listed Issuer Financing Exemption

October 8, 2025

SITKA GOLD CORP

SITKA GOLD CORP.
(the “Company” or “Sitka”)

SUMMARY OF OFFERING

What are we offering?

Securities:	12,988,000 common shares of the Company that qualify as “flow-through shares” (within the meaning of subsection 66(15) of the Tax Act (as defined herein) (each, a “ FT Share ”) at a price of \$1.54 per FT Share (the “ Offering Price ”), for gross proceeds of \$20,001,520 (the “ LIFE Offering ”).
Offering:	The LIFE Offering is being made pursuant to an underwriting agreement (the “ Underwriting Agreement ”), to be entered into between the Company and Beacon Securities Limited (the “ Lead Underwriter ”) as lead underwriter and sole bookrunner, and a syndicate of underwriters to be formed (together, the “ Underwriters ”) on or before the Closing Date (as defined herein). The Underwriters shall purchase (with the right to arrange for substitute purchasers) from the Company, on a “bought deal” private placement basis, all of the FT Shares.
Significant Attributes:	The Company will use an amount equal to the gross proceeds received by the Company from the sale of the FT Shares, pursuant to the provisions in the Income Tax Act (Canada) (the “Tax Act”), to incur eligible “Canadian exploration expenses” that qualify as “flow-through mining expenditures” as both terms are defined in the Tax Act (the “Qualifying Expenditures”) related to the Company's RC Gold Project in the Yukon, on or before December 31, 2026, and to renounce all the Qualifying Expenditures in favour of the purchasers of the FT Shares effective December 31, 2025. In the event the Company is unable to renounce Qualifying Expenditures effective on or prior to December 31, 2025 for each FT Share purchased in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares, the Company will indemnify each FT Share purchaser for the additional taxes payable by such purchaser as a result of the Company’s failure to renounce the Qualifying Expenditures as agreed.

	The FT Shares will be sold on a structured flow-through share financing basis whereby the Company will issue the FT Shares to an agent for one or more disclosed principals; the FT Shares will then immediately be sold to one or more back-end buyers.
Concurrent Financings:	<p>Concurrently with the closing of the LIFE Offering and pursuant to the Underwriting Agreement, the Company anticipates closing a “bought deal” private placement offering of 3,247,000 FT Shares for gross proceeds of \$5,000,380 in reliance on prospectus exemptions requiring a four-month and one day hold period pursuant to National Instrument 45-106 - <i>Prospectus Exemptions</i> (the “Non-LIFE Offering” and together with the LIFE Offering, the “Offering”). On a combined basis under the Offering, the Company will issue 16,235,000 FT Shares for aggregate gross proceeds of \$25,001,900.</p> <p>The Company may also undertake a non-brokered private placement offering of common shares of the Company at a price per common share equal to the Offering Price, pursuant to one or more prospectus exemptions available under applicable securities laws, to accommodate certain shareholders holding financing participation rights.</p>
Closing Date:	On or about October 30, 2025, or such other date as may be agreed upon the Company and the Lead Underwriter (the “ Closing Date ”). The Offering is not anticipated to close in tranches.
Exchange:	The Company’s common shares (the “ Common Shares ”) are listed on the TSX Venture Exchange (the “ TSXV ”) under the trading symbol “ SIG ”, and on the Frankfurt Stock Exchange under the trading symbol “ 1RF ”. The Common Shares are also quoted on the OTCQB under the trading symbol “ SITKF ”.
Last Closing Price:	The last closing price of the Common Shares on the TSXV, the Frankfurt Stock Exchange and the OTCQB on October 7, 2025, was \$1.21 , €0.76 and U.S.\$0.87, respectively.

Sitka Gold Corp. is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 *Prospectus Exemptions*. In connection with this offering, the Company represents the following is true:

- The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.
- The Company has filed all periodic and timely disclosure documents that it is required to have filed.
- The Company is relying on the exemptions in Coordinated Blanket Order 45-935 *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the “**Order**”) and is qualified to distribute securities in reliance on the exemptions included in the Order.
- The total dollar amount of the LIFE Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption and under the Order in the 12 months immediately before the date of this Offering Document, will not exceed the amount that is the greater of \$25,000,000 and the amount that is equal to 20% of the aggregate market value of the Company’s listed securities as calculated in accordance with the Order, to a maximum of \$50,000,000.
- The Company will not close this offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.
- The Company will not allocate the available funds from this offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact, information contained herein constitutes “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian and United States securities legislation. Forward-looking information is often, but not always, identified by the use of words such as “seek”, “anticipate”, “plan”, “continue”, “planned”, “expect”, “project”, “predict”, “potential”, “estimate”, “targeting”, “intends”, “believe”, and similar expressions, or describes a “goal”, or variation of such words and phrases or states that certain actions, events or results “may”, “should”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking information and forward-looking statements herein include, but are not limited to, those relating to: the Company’s expectations with respect to the terms of the Offering; the Company’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering; timing in respect of the Qualifying Expenditures; the completion of the Offering and the expected Closing Date; the mineralized zones the Company intends to target in its drilling program; the anticipated costs and timing of the completion of the Company’s drilling program, and the expected benefits derived therefrom; the funds from the Offering along with the Company’s working capital being sufficient to complete the ongoing exploration program at the RC Gold Project; the accuracy of the Mineral Resource estimates, changes in project parameters as plans continue to be refined; the Company’s ability to continue as a going concern; and the Company’s going-forward strategy.

Forward-looking statements and forward-looking information are not guarantees of future performance and are based upon a number of estimates and assumptions of management at the date the statements are made. Such factors and assumptions may include, but are not limited to: the Company’s ability to close the Offering on the terms disclosed herein, or at all; that proceeds from the Offering together with the Company’s working capital will be sufficient to complete the anticipated exploration program at the RC Gold Project; that the Company will derive the benefits from the exploration and drilling program as currently expected by management; that the exploration and drilling program will proceed as currently contemplated; that the Company will use the proceeds from the Offering as currently contemplated; that the Company’s exploration programs will proceed as currently contemplated; the future prices of minerals and precious metals; the price of other commodities such as, fuel and electricity; currency exchange rates and interest rates; favourable operating conditions; that there is potential to grow the current Mineral Resources; political stability; timely receipt of governmental approvals, licences and permits (and renewals thereof); access to necessary financing; stability of labour markets and market conditions in general; availability of equipment; estimates of costs and expenditures to complete the Company’s programs and goals; the Company’s ability to raise sufficient capital to fund planned exploration activities/growth strategies and maintain corporate capacity; stability in financial and capital markets; and there being no significant disruptions affecting the development and operation of the Company’s projects.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, and without limitation: the Company may not be able to close the Offering on the terms disclosed herein, or at all; changes in laws, including the Tax Act and regulations thereunder; the Company will not be able to raise sufficient funds to complete the exploration and drilling program at the RC Gold Project; that the Company will not derive the expected benefits from the exploration and drilling program; the Company will not use the proceeds of the Offering as currently contemplated; the company’s exploration programs will not proceed as currently contemplated; the Company could lose title and ownership of its properties, which would have a negative effect on its operations and valuation; the Company may be unable to obtain the substantial funds required to continue its operations; the Company may fail to obtain required permits and licenses which could adversely impact the Company’s operations and profitability; the market of the Common Shares is subject to volume and price volatility which could negatively affect a shareholder’s ability to buy or sell the Company’s Common Shares; the price of the Common Shares may be adversely affected by declines in the prices of certain minerals; the loss of key personnel could adversely affect the Company’s operations; the Company operates in the resource industry, which is highly speculative, and has certain inherent exploration risks which could have a negative effect on its operations; the

Company may be unable to successfully identify suitable acquisition candidates and partners, negotiate acceptable terms or integrate their operations with the Company's operations; the Company may be unable to protect its information systems or prevent cyber-attacks and security breaches; that the Mineral Resource estimate will be less accurate than management currently anticipates; the inability to access adequate infrastructure for the Company's exploration, development and processing activities could negatively affect its business, financial condition, results of operations, cash flows or prospects; the Company is subject to political regulatory risks which may adversely affect its ability to continue to explore, develop and operate its properties; the Company is subject to substantial environmental requirements which could cause a restriction or suspension of its operations; the Company may be subject to a variety of civil or other legal proceedings, which may adversely affect its business, operating results or financial condition; the Company may be unable to continue as a going concern; the Company is subject to general global risks arising from epidemic diseases, the ongoing wars in Ukraine and the Middle East, rising inflation and interest rates and the impact they will have on the Company's operations, supply chains, ability to access mining projects or procure equipment, supplies, contractors and other personnel on a timely basis or at all is uncertain; as well as other risk factors in the Company's other public filings available at www.sedarplus.ca. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. The Company cannot guarantee future results, performance, or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information. The Company undertakes no duty to update any of the forward-looking information to conform such information to actual results or to changes in the Company's expectations, except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information. The forward-looking information contained in this offering document is expressly qualified by this cautionary statement.

Scientific and Technical Information

The scientific and technical information contained in this offering document relating to the Company's mineral properties has been reviewed and approved by Cor Coe, P. Geo., Chief Executive Officer at the Company, a "qualified person" ("QP") within the meaning of National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101").

Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

The Company is a publicly traded mineral exploration company headquartered in Canada. The Company focuses on exploring economically viable mineral deposits, with a primary emphasis on gold, silver, and copper properties. Sitka is currently focused on its flagship RC Gold Project located within the Tombstone Gold Belt in the Yukon Territory. Other projects include: the Alpha Gold Project in Nevada; the Burro Creek Gold Project in Arizona; and the Coppermine River Project in Nunavut. The Company considers the RC Gold Project to be its only material property for the purposes of applicable Canadian securities laws.

Sitka owns a 100% interest in the RC Gold Project, comprised of 2,169 contiguous quartz claims covering approximately 431 square kilometres. The RC Gold Project is located approximately 100 kilometres east of Dawson

City, Yukon, which has a 5,000 foot paved runway, and is accessed via a secondary gravel road from the Klondike Highway which is usable year-round and is an approximate two hour drive from Dawson City. Exploration on the RC Gold Property has focused on identifying an intrusion-related gold system. For more information on the RC Gold Project, refer to the technical report titled “Clear Creek Property, RC Gold Project, NI 43-101 Technical Report, Dawson Mining District, Yukon Territory”, prepared by Ronald G. Simpson, P.Geo., a QP as defined under NI 43-101, with an effective date of January 21, 2025 (the “**Technical Report**”). The Technical Report is available in its entirety on the System for Electronic Data Analysis and Retrieval Plus (“**SEDAR+**”) at www.sedarplus.ca and readers should review it in its entirety for a full description of the mineral resource estimate at the RC Gold Project.

Recent developments

Updated Mineral Resource Estimate

On January 21, 2025, the Company reported an updated Mineral Resource Estimate (“**MRE**”) for the Blackjack deposit (the “**Blackjack Deposit**”) located at the RC Gold Project. The MRE for the Blackjack Deposit includes 11,725 m of drilling in 25 holes in addition to the 7,074 m of drilling in 21 holes which comprised the initial resource estimate. A cut off grade of 0.30 g/t gold was used. The updated MRE at the Blackjack Deposit includes an Indicated resource of 39,962,000 tonnes at 1.01 g/t gold containing 1,291,000 ounces and an Inferred resource of 34,603,000 tonnes at 0.94 g/t gold containing 1,044,000 ounces.

Summary of MRE at Blackjack Deposit

Gold Cut-off (g/t Au)	Mineral Resource Category	Tonnes (000s)	Gold Grade (Au g/t)	Oz Au (000s)
0.30	Indicated	39,962	1.01	1,291
	Inferred	34,603	0.94	1,044

On August 5, 2025, Sitka announced the discovery of a third deposit at the Rhosgobel Target at the RC Gold Project. The first drill holes of 2025 completed at Rhosgobel returned up to 152.1 m of 1.00 g/t Au from surface, including 9.0 m of 4.23 g/t Au and 10.0 m of 2.75 g/t Au in DDRCRG-25-003. DDRCRG-25-005 intersected 114.8 m of 1.11 g/t Au from surface, including 8.6 m of 3.50 g/t Au from 41.0 m.

On August 12, 2025, Sitka announced the results of additional drill holes at the Rhosgobel Target at the RC Gold Project. Drill hole DDRCRG-25-006 intersected 166.0 m of 1.14 g/t Au, including 8.0 m of 4.86 g/t Au, from surface. Drill hole DDRCRG-25-004 intersected 239.9 m of 0.60 g/t Au from surface, including 20.0 m of 1.02 g/t Au from surface, 18.0 m of 1.36 g/t Au from 100m and 14.1 m of 1.06 g/t Au from 138.8 m.

On September 8, 2025, Sitka announced the results of additional drill holes at the Rhosgobel Target at the RC Gold Project. Drill hole DDRCRG-25-007 intersected 162.0 m of 1.02 g/t gold, including 71.0 m of 1.57 g/t gold and 18.0 m of 2.31 g/t gold from surface. DDRCRG-25-008 intersected 168.0 m of 1.00 g/t gold, including 12.0 m of 2.37 g/t gold from 28.0 m depth.

On September 18, 2025, Sitka announced the results of additional drill holes at the Rhosgobel Target at the RC Gold Project. Drill hole DDRCRG-25-010 returned 235.9 m of 1.11 g/t gold, including 40.0 m of 2.01 g/t gold and 10.0 m of 5.29 g/t gold, from surface. Drill hole DDRCRG-25-009 returned 118.0 m of 1.09 g/t gold, including 14.0 m of 3.34 g/t gold, from surface.

Financings

On April 16, 2025, Sitka closed a brokered private placement and a non-brokered private placement for aggregate gross proceeds of \$11,862,243 (the “**April 2025 Offering**”) through the issuance of an aggregate of 17,444,475 Common Shares of the Company, each issued as a "flow-through share" within the meaning of Tax Act, sold at a price of \$0.68 per Common Share.

On November 7, 2024, Sitka closed a non-brokered private placement for aggregate gross proceeds of \$4,999,020 (the “**November 2024 Offering**”) through the issuance of 9,802,000 Common Shares, each issued as a "flow-through share" within the meaning of Tax Act, sold at a price of \$0.51 per Common Share.

Advisors and Management

On February 27, 2025, the Company announced the appointment of Gilles Dessureau, M.Sc., P.Ge., to the position of Vice President of Exploration. Mr. Dessureau succeeded Greg Dawson as V.P. Exploration, who remains a Director and transitioned to the role of Senior Technical Advisor for the Company. Brad Thrall, B.Sc., MBA, joined the Company’s technical advisory team as a metallurgical advisor.

Material facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document and the date the Company’s most recent audited annual financial statements were filed.

What are the business objectives that we expect to accomplish using the available funds?

Business Objectives and Milestones

The Company’s primary objective is to explore and develop the RC Gold Project and the Company intends to use an amount equal to the gross proceeds of the Offering to incur Qualifying Expenditures related to the Company’s RC Gold Project on or before December 31, 2026.

The Company intends to complete a drill program within the next 12 months on various targets at the RC Gold Project including step out drilling from the Company’s existing defined resources in order to expand them and test new targets from work completed in 2025.

Significant Events Required to Achieve Business Objectives and Milestones

- 1) Completion of definition and step-out drilling of the Blackjack Deposit and Eiger deposit as well as further drilling on the Rhosgobel, Pukelman and other discoveries based on 2025 results at the RC Gold Project in order to expand the mineral resources and increase confidence level in the grade distribution. This drilling is expected to total 40,000 m with anticipated costs of \$16,000,000. The Company anticipates completion of this drilling program by October 2026.
- 2) The Company intends to drill other exploration targets on the property as well as conduct further soil sampling, geophysics and geological mapping on the property. Further, the Company will do environmental background baseline work. This work is expected to cost approximately \$9,000,000. The Company anticipates completion of these programs by October 2026.

As noted above, the Company has allocated an aggregate of \$25,000,000 to the exploration program at the RC Gold Project. The Company anticipates that such funds, together with the Company's current working capital, will be sufficient to complete these proposed exploration activities.

Once further drilling, exploration and environmental work is completed on the RC Gold Project, the Company will evaluate the results and determine next steps with respect to its future exploration and developments activities, including advancement of the RC Gold Project through completion of further economic studies to better define the economic potential of the RC Gold Project.

USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

The expected total available funds to the Company following completion of the Offering are estimated to be \$37,311,786, as set forth in the table below.

		Assuming 100% of the Offering
A	Amount to be raised by this offering	\$20,001,520
B	Selling commissions and fees	\$1,200,091
C	Estimated offering costs (e.g., legal, accounting, audit)	\$190,000
D	Net proceeds of offering: $D = A - (B+C)$	\$18,611,429
E	Working capital as at most recent month end	\$14,000,000
F	Additional sources of funding	\$4,700,357 ⁽¹⁾
G	Total available funds: $G = D+E+F$	\$37,311,786

Notes:

- (1) Concurrently with closing of the LIFE Offering, the Company anticipates closing the Non-LIFE Offering for gross proceeds of \$5,000,380 and net proceeds of \$4,700,357.

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming 100% of the Offering⁽¹⁾
Exploration and development of the RC Gold Project	\$25,000,000
General and Administrative	\$2,000,000
Unallocated Working Capital	\$10,311,786
Total	\$37,311,786

Notes:

- (1) Concurrently with closing of the LIFE Offering, the Company anticipates closing the Non-LIFE Offering for gross proceeds of \$5,000,380. On a combined basis under the Offering, the Company will issue 16,235,000 FT Shares for aggregate gross proceeds of \$25,001,900.

The above noted allocation of capital and anticipated timing represents the Company’s current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Company intends to spend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company’s ability to execute on its business plan. See the “*Cautionary Statement Regarding Forward-Looking Information*” section above.

The most recent audited annual financial statements and interim financial report of the Company included a going-concern note. The Company is still in the exploration stage and the Company has not yet generated positive cash flows from its operating activities, which may cast doubt on the Company's ability to continue as a going concern. The Offering is intended to permit the Company to carry out its work program at the RC Gold Project and is not expected to affect the decision to include a going-concern note in the next annual financial statements of the Company.

How have we used the other funds we have raised in the past 12 months?

Previous Financing	Intended Use of Funds	Use of Funds to October 8, 2025
\$11,862,243 ⁽¹⁾	Exploration and development of the RC Gold Project	Exploration and development of the RC Gold Project
\$4,999,020 ⁽²⁾	Exploration and development of the RC Gold Project	Exploration and development of the RC Gold Project

Note:

- (1) April 2025 Offering: concurrent brokered and non-brokered private placements of flow-through Common Shares for aggregate gross proceeds of \$11,862,243.
- (2) November 2024 Offering: non-brokered private placement for aggregate gross proceeds of \$4,999,020 through the issuance of 9,802,000 Common Shares, each issued as a "flow-through share" within the meaning of Tax Act, sold at a price of \$0.51 per Common Share.

FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?

Underwriters:	Beacon Securities Limited, the Lead Underwriter, on behalf of a syndicate of underwriters.
Compensation Type:	Cash Fee and Compensation Options (as defined herein).
Cash Commission:	Cash fee equal to 6.0% of the gross proceeds of the Offering (the “ Cash Fee ”).
Broker Warrants:	The Company will issue the Underwriters that number of compensation options (each a “ Compensation Option ”), equal to 6.0% of the number of FT Shares sold pursuant to the Offering. Each Compensation Option shall entitle the holder thereof to acquire one Common Share at the Offering Price for a period of 24 months from the Closing Date.

Does the Lead Underwriter have a conflict of interest?

To the knowledge of the Company, it is not a “related issuer” or “connected issuer” of or to the Lead Underwriter, as such terms are defined in National Instrument 33-105 *Underwriting Conflicts*.

PURCHASERS’ RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right

- (a) to rescind your purchase of these securities with the Company, or**
- (b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.**

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

The rights provided for under the Listed Issuer Financing Exemption are for the benefit of all Purchasers.

ADDITIONAL INFORMATION

Where can you find more information about us?

Security holders can access the Company’s continuous disclosure filings on SEDAR+ at www.sedarplus.ca under the Company’s profile.

For further information regarding the Company, visit our website at: <https://sitkagoldcorp.com/>.

Investors should read this offering document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of Common Shares.

CERTIFICATE OF THE COMPANY

This offering document, together with any document filed under Canadian securities legislation on or after October 8, 2024, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

October 8, 2025

(Signed) "Corwin Coe"

Corwin Coe

Chief Executive Officer & Director

(Signed) "Stephen Pearce"

Stephen Pearce

Chief Financial Officer and Director