

SITKA GOLD CORP

NEWS RELEASE

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www.sitkagoldcorp.com

SITKA GOLD ANNOUNCES PLAN TO SPIN-OUT ITS NEVADA AND ARIZONA GOLD AND SILVER ASSETS TO FOCUS ON ADVANCING ITS NEW MULTI-MILLION OUNCE GOLD DISCOVERY AT ITS FLAGSHIP RC GOLD PROJECT IN YUKON

Vancouver, Canada, March 12, 2026: The Board of Directors of Sitka Gold Corp. (TSX-V: SIG) (FSE:1RF) (OTCQB:SITKF) (“Sitka” or “Sitka Gold” or the “Company”) is pleased to announce it has initiated plans to spin-out (the "Spin-Out") its Alpha Gold property located in Nevada and its Burro Creek Gold-Silver property located in Arizona into a new discovery-focused exploration company to be named at a later date (“Newco”).

The primary objective of the proposed Spin-Out is to allow Sitka Gold’s management team to maintain a clear and singular focus on advancing its flagship RC Gold Project (“RC Gold”) in Yukon, while establishing a separate, dedicated management team to unlock the value of the Company’s Nevada and Arizona gold and silver assets. The Board believes that each asset group requires distinct technical, operational and strategic focus, and that separating them into two independent companies will enhance execution and allow for rapid advancement and value creation for shareholders by enabling each company to pursue its respective strategy with dedicated leadership, capital allocation and technical focus.

“The RC Gold Project has reached a stage where it warrants our full and undivided attention as we aim to rapidly advance the project through continued resource expansion and technical studies,” said Cor Coe, Director and CEO of Sitka Gold. *“At the same time, our Nevada and Arizona assets represent compelling exploration opportunities that merits a dedicated management team with a clear mandate to move them forward and unlock the value of those very prospective properties. The proposed Spin-Out is intended to create two focused companies, each with the leadership, capital structure and strategic clarity required to maximize value for shareholders.”*

The Company intends to complete the Spin-Out by way of a Plan of Arrangement ("POA") and apply for the listing of Newco on the TSX Venture Exchange or the Canadian Securities Exchange ("Exchange"). Full details of the Spin-Out, including anticipated capitalization structure and exchange ratio for Sitka Gold shareholders to receive shares of Newco, will be outlined in the POA that will be described, once finalized, in a subsequent news release and in a management information circular to be distributed to Sitka Gold shareholders in the coming weeks.

The proposed Spin-Out will provide existing Sitka shareholders with exposure to a new exploration company with a solid foundation of exciting mineral assets with several permitted and drill ready targets. While Newco will operate independently, Sitka intends to maintain a close association with Newco, leveraging the strengths and experience of our corporate and technical teams.

- The proposed POA is subject to shareholder, court and Exchange approval. The Company expects to present the matter to shareholders at a special meeting that will be announced in due course. The Company anticipates that the Spin-Out and listing of Newco will be completed shortly thereafter.
- Readers are cautioned that the reorganization plan described herein is a statement of intention only at this point and there can be no assurance that the Spin-Out will occur, or that it will occur in the manner and timeline described in this press release.
- Sitka intends to spin-out Newco with sufficient funds in its treasury for immediate needs and working capital, but Newco may consider completing a private financing to raise capital for future work programs.
- Once the Spin-Out is completed, Newco intends to complete proposed exploration programs as outlined in the 2025 Technical Reports on the Alpha Gold Project, Nevada and Burro Creek Project, Arizona which are available on the Sitka Gold website (<https://sitkagoldcorp.com/investors/technical-reports/>).

RC Gold Project Highlights (Yukon)

- **Current mineral resources: 1.3 Moz gold** Indicated (39,962,000 tonnes @ 1.01 g/t gold) and **3.8 Moz gold** Inferred (167,423,000 @ 0.72 g/t gold)*.
- **Fully funded, 60,000 m diamond drilling program currently underway**
- **Large, road accessible, district-scale gold system 100% owned by Sitka:** 431 km² contiguous land package in Yukon's Tombstone Gold Belt, much of which remains under-explored.

- **Rapidly advancing:** growing from an early-stage concept in 2020 with limited drilling to a major gold discovery with several gold deposits now confirmed.
- **~60,000 metres of diamond drilling completed by Sitka to date**, primarily within the 8 km × 5 km Clear Creek Intrusive Complex (CCIC).
- **Three near-surface gold deposits discovered to date by Sitka**, all starting at surface and remaining open in all directions; multiple targets show potential to become additional deposits.
- **11 intrusions identified** to date across the property have all been shown to host Reduced Intrusion-Related Gold System (RIRGS) mineralization.
- **Strong potential to significantly expand existing gold deposits and discover new deposits.**
- **Multiple targets returning strong >100 gram-metre gold** intersections from initial drilling, demonstrating strong potential to host additional gold deposits.
- **Significant tungsten values** present within the Rhosgobel gold deposit*
- Recent drilling highlights:
 - *Rhosgobel:* **235.9 m of 1.11 g/t Au from surface (including 10.0 m of 5.29 g/t Au).**
 - *Contact Zone:* **119.0 m of 1.01 g/t Au from surface (including 1.2 m of 24.8 g/t Au).**
 - *Blackjack:* **678.0 m of 1.04 g/t Au from surface (including 93.0 m of 2.37 g/t Au and 5.5 m of 17.59 g/t Au)***

* see Company news release dated February 25, 2026

Alpha Gold Project Highlights (Nevada)

- Under-explored project located in a prolific jurisdiction and 100% owned by Sitka Gold.
- Positioned along the southeast projection of the Cortez Gold Trend, one of Nevada's most productive gold belts, ~40 km southeast of the Barrick/Newmont Cortez Mine.
- New Carlin-type gold system discovered by Sitka, open at depth and long strike
- Current modelling suggests a 7.5 km NNW anticline target trend located on the Property, providing the ideal framework for the discovery of a large-scale, multi-million ounce, Carlin-type gold deposit at a minable depth
- Limited drilling and follow-up completed as focus and resources turned to the RC Gold Project
- Excellent access, located just 2 km west of Nevada State Highway 278

Burro Creek Project Highlights (Arizona)

- 100% owned by Sitka Gold, located in mining-friendly Mohave County in Arizona.

- Property includes 4 patented claims and 35 lode claims covering ~287 hectares in the Greenwood Mining District.
- Excellent infrastructure access, located ~1.6 km west of Highway 93 with nearby roads and power.

Extensive exploration history dating back more than 200 years, with modern exploration programs conducted between 1981–1988, 2008–2013, and 2019–2020.

- 2008 drilling program: 33 holes totaling 2,565 metres targeting potential open-pit gold mineralization.
- Historical mineral resource estimate⁽¹⁾ (2011):
 - Indicated: 2.33 Mt grading 1.01 g/t Au and 36.77 g/t Ag (**122,491 oz Au**).
 - Inferred: 2.25 Mt grading 0.60 g/t Au and 30.95 g/t Ag (**81,304 oz Au**).

About the Nevada and Arizona Projects

Alpha Gold Project, Nevada

Sitka Gold holds a 100% interest in the Alpha Gold Project, located along the southeast projection of the prolific Cortez Gold Trend in Eureka County, approximately 135 kilometres (km) southwest of Elko, Nevada and 40 km south-east of the Barrick/Newmont Cortez Mine. The Project comprises 239 contiguous claims covering an area of approximately 4,780 acres and is accessible via a dirt road, approximately 2 km west of Nevada State Highway 278.

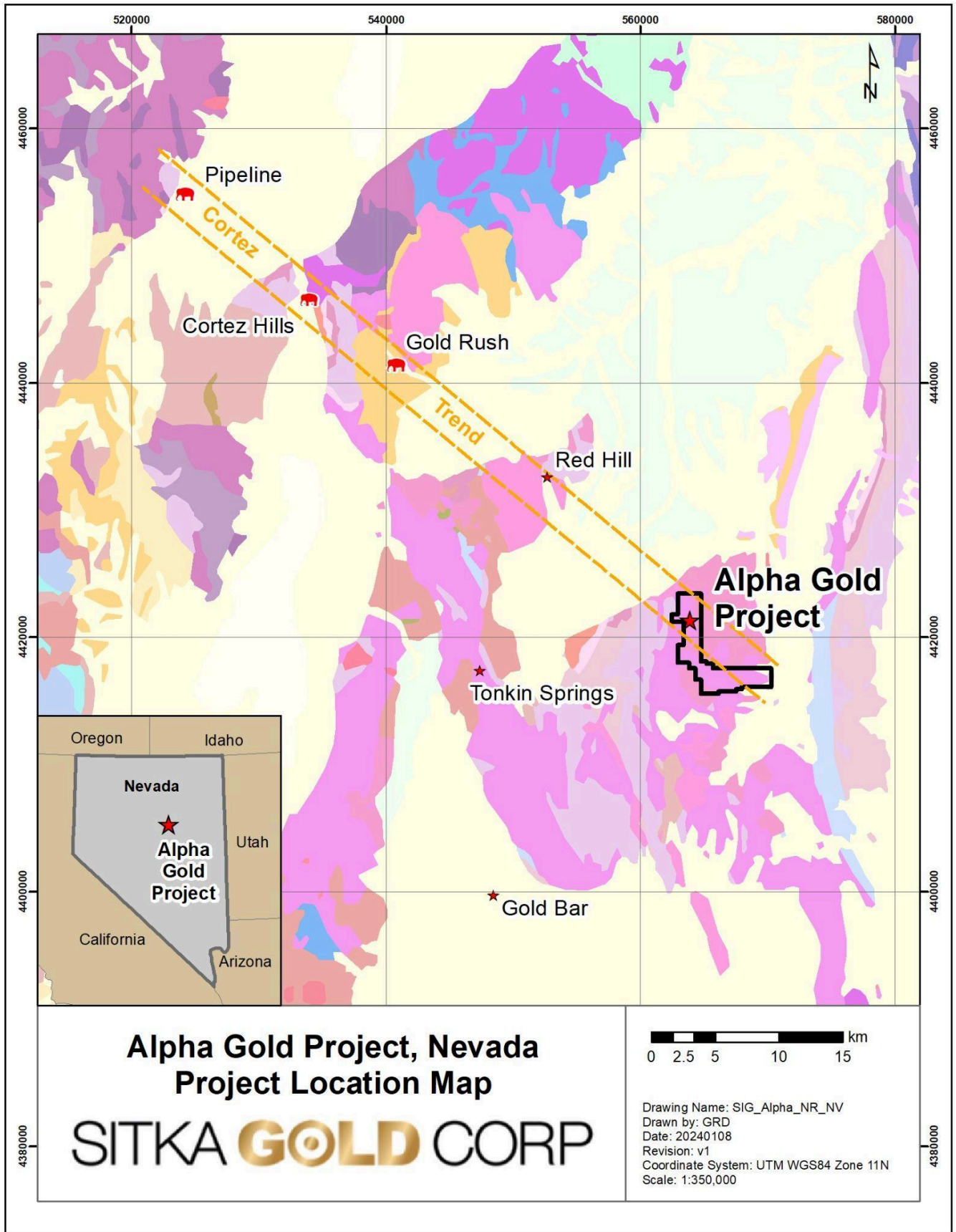


Figure 1: Regional map showing the location of the Alpha Gold project along the Cortez Trend in Nevada. The project is located approximately 40km southeast of the Barrick/Newmont Cortez Mine.

The Alpha Gold Project was acquired as part of an exploration program focusing on regional fold trends in Nevada's Carlin-type gold province. Fold trends are the largest, most persistent and predictable structural features associated with Carlin-type deposits. Most of Nevada's major Carlin-type districts occur where regional fold trends intersect, producing complex folding, doming and widespread structural preparation. More recent Nevada discoveries, such as Cortez Hills and Goldrush have involved minimally eroded to completely blind targets with much more distal geochemical indications. Geology has become an important factor in assessing and targeting these weak geochemical anomalies.

The Project was staked after the location was recognized as the intersection of the regional-scale Pine Valley anticline with northeasterly fold trends exposed in the Roberts Mountains. Of primary importance at the Alpha Gold location is that the rocks have been down-dropped significantly by late extensional faulting. Prior to extension, and during the critical 36 – 42 Ma Carlin-type mineralization event the fold crest at Alpha Gold would have been a regional highpoint among nearby mountain ranges. This is an ideal scenario for producing and preserving a Carlin-type gold deposit and is exactly what happened at the Pipeline Cortez Hills and Goldrush gold deposits in the Cortez district. Well exposed 'lower plate windows' near Alpha Gold have been extensively explored for Carlin-type gold deposits with a number of smaller deposits found along the limbs.

Sitka has completed five drill programs since 2020 completing 5,144 metres in 15 widely spaced drill holes targeting the uppermost of two prospective stratigraphic packages that host the mineralization in the deposits to the north. Carlin style mineralization and alteration has been intersected in all drilling with highlights including **1.21 g/t gold over 21.3m** including **4.62 g/t gold over 1.5m** in hole AG22-10⁽⁴⁾.

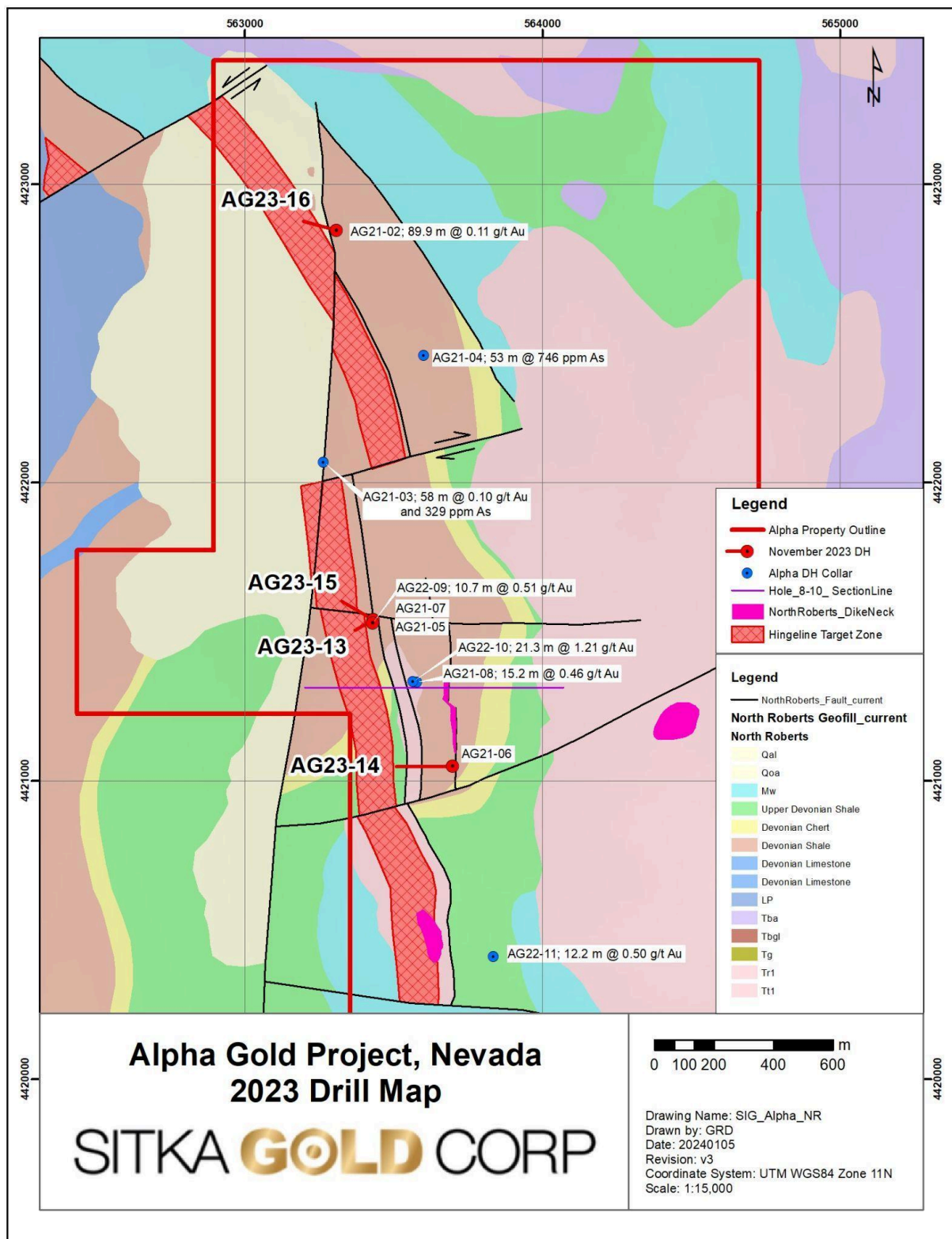


Figure 2: Plan map showing drill hole locations and highlight intercepts from Sitka's past drilling programs which discovered strong alteration and mineralization consistent with known Carlin-type gold deposits. The current geologic model that suggests the targeted hingeline zone is the most probable location to host peak gold grades within this system. This model should be broadly applicable along the entire 7.5 km NNW anticline target trend located on the Property, providing the ideal framework for the discovery of a large-scale, multi-million ounce, Carlin-type gold deposit at a minable depth.

Table 1: Selected Drill Highlights from Alpha Gold Project

Hole #	From (metres)	Length (metres)	Gold (g/t)
AG21-05	118.8	12.2	0.41
AG21-07	62.5	103.6	0.12
including	196.6	3.05	0.41
AG21-08	333.8	15.24	0.46
including	344.4	3.05	1.10
AG22-09	125.0	10.7	0.51
AG22-10	211.8	21.3	1.21
Including	225.6	1.5	4.62

Burro Creek Silver-Gold Project, Arizona

Sitka holds a 100% interest in the Burro Creek Gold Project located 105 km by road southeast of Kingman, Arizona, in southeastern Mohave County, approximately 265 km southeast of Las Vegas, Nevada and 200 km northwest of Phoenix, Arizona. The claims comprising the Burro Creek Gold Project are contiguous and include four centrally located patented mineral claims and 35 located lode claims which collectively cover an area of approximately 287 hectares in the Greenwood Mining District, Arizona. Accessible via a 1.6 km dirt road west of Highway 93, the Burro Creek Project benefits from easy access roads and power networks.

This Project has a long history of exploration dating back to the time of the Spaniards more than 200 years ago. More recent exploration was carried out between 1981 – 1988, 2008 – 2013 and 2019-2020. In 2008 a 33-hole, 2,565 m drilling program was designed to confirm and update historical results on the Burro Deposit with the potential for extraction by open pit.

A historical resource estimate was completed in 2011 based on drilling of 87 reverse circulation and diamond drill holes and samples from 9 adits, for a total of 6,667 m and 2,682 assays. The Burro deposit contains an historical mineral resource estimate with an historical indicated resource of 2,331,871 tonnes grading 1.01 g/t Au and 36.77 g/t Ag (yielding 122,491 ounces at a 1.63 g/t Au

equivalent) and an historical inferred resource of 2,247,069 tonnes grading 0.60 g/t Au and 30.95 g/t Ag (yielding 81,304 ounces at a 1.13 g/t Au equivalent¹), both using a cut-off grade of 0.50 g/t Au¹⁽²⁾.

The historical estimate was prepared for Northern Freegold Resources Ltd. in 2011. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and Sitka Gold is not treating the historical estimate as current mineral resources or mineral reserves. Significant data verification and further exploration may be required to verify the historical estimate. Sitka considers the 2011 historical estimate to be relevant and reliable given the estimate was prepared with practices consistent with CIM (2005) applied to the generation of the resource estimate.

In 2019-2020, Sitka completed an additional 1,000 m of drilling in 10-holes testing the extension of the Burro Creek vein approximately 250 m to the south. Highlights include **41.1 m of 1.15 g/t gold and 51.30 g/t silver** including **18.8 m of 2.20 g/t gold and 72.86 g/t silver** in hole BC19-056 and drill hole BC20-061 returning **28.2 m of 1.02 g/t gold and 10.91 g/t silver** including **4.33 m of 3.12 g/t gold and 6.37 g/t silver** (see 2025 technical report prepared for Sitka⁽³⁾).

Table 2: Burro Creek Historical Resource Estimate⁽¹⁾

2011 HISTORICAL RESOURCE ESTIMATE										
RESOURCE CATEGORY	Gold				Silver			Gold-Equivalent (AuEq)*		
using 0.5 g/t AuEq cutoff grade	Tonnes	(g/t)	(oz/t)	ozs	(g/t)	(oz/t)	ozs	(g/t)	(oz/t)	ozs
INDICATED	2,331,871	1.01	0.032	75,567	36.77	1.18	2,756,778	1.63	0.052	122,491
INFERRED	2,247,069	0.6	0.019	43,243	30.95	1	2,236,113	1.13	0.036	81,304
*AuEq based on 3-year average prices in 2011: US\$846.00/oz gold, US\$14.40/oz silver										

¹ The Historical MRE was based on the following assumptions: (a) Indicated and Inferred categorizations are historical and in accordance with Canadian Institute of Mines (2005) definitions (b) Inverse distances squared interpolation restricted to mineralized domains we used to estimate gold (grams/tonne Au) and silver (grams/tonne Ag) grades into the block models (c) Gold and silver content were combined into a gold equivalent value for resource reporting, AuEq grade is based on 0.017 gram of gold for each gram of silver. AuEq Metal prices are: US\$846.00/oz gold, US\$14.40/oz silver (d) No capping of gold and silver values were used (e) Specific gravity was 2.51

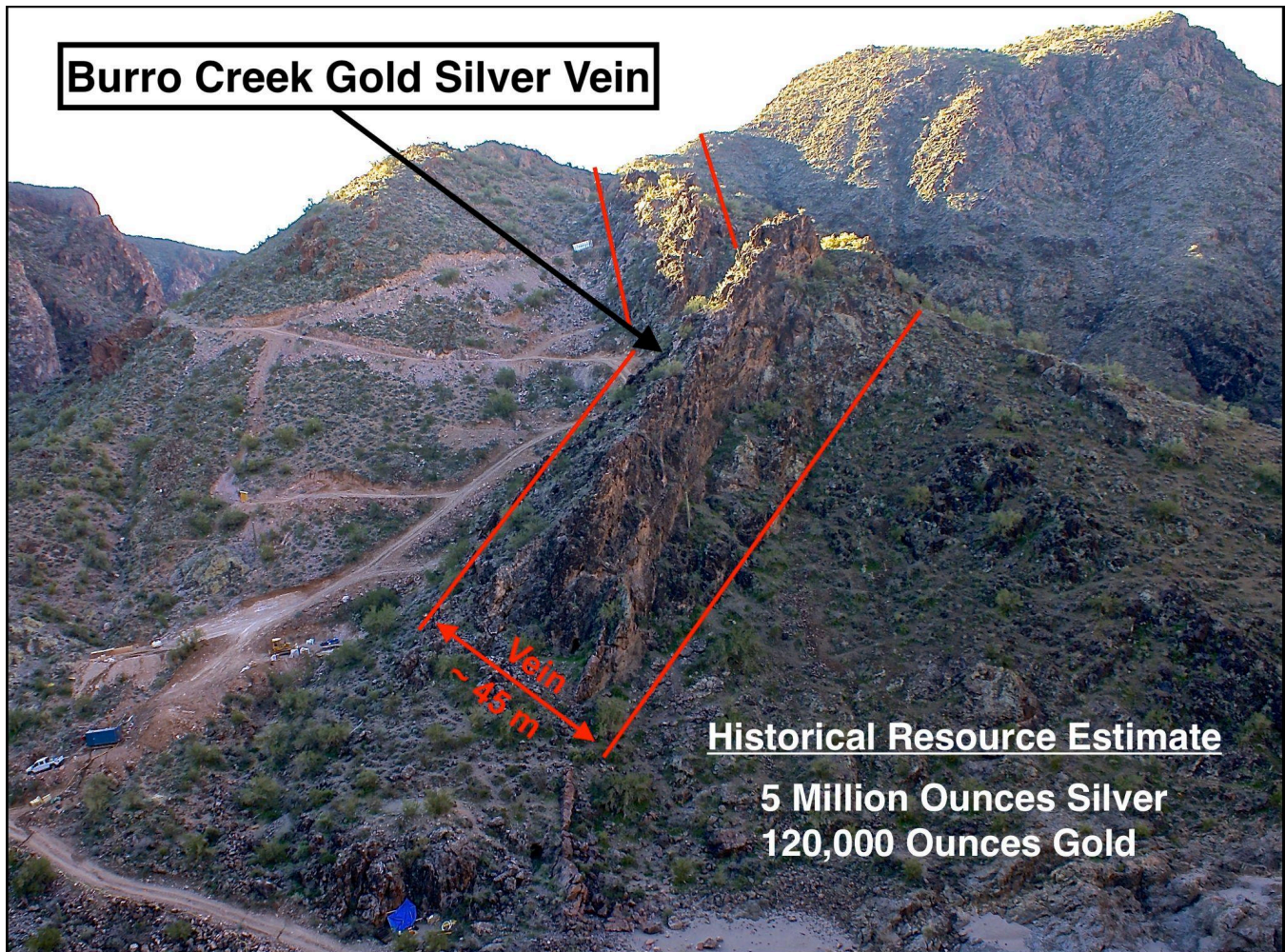


Figure 3: *Picture of the northern end of the epithermal vein system at Burro Creek which hosts an historical resource of 5 Moz of silver and 120,000 oz of gold¹⁽²⁾. While the Burro Creek silver/gold deposit was permitted to go into production in the 1980s, an abrupt collapse in precious metals prices resulted in the operator at the time deferring the production decision. To date, the vein system has been traced for over 1.5 km in strike length and remains largely undrilled as drilling has focused only on the northern part of the vein system where the historical resource is located.*

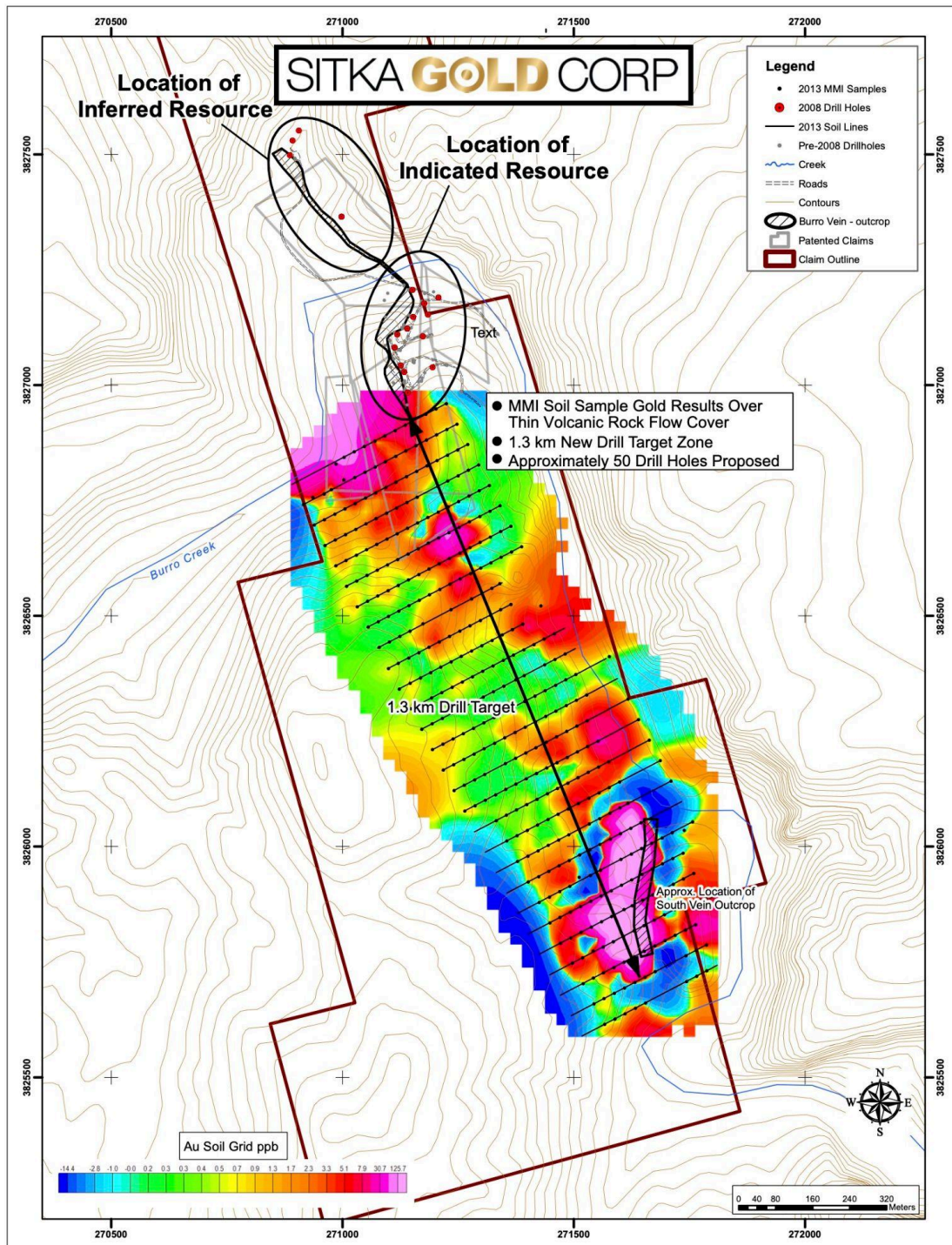


Figure 4: Plan map of the Burro Creek epithermal vein system showing mobile metal ion (MMI) soil sampling results which traced the vein across a 1.3 km strike length to the south of the existing historical resource area where it outcrops again from surface. A drilling program of ~50 holes is proposed to test this extension of the Burro Creek vein and potentially expand the historical resource estimate. Drilling to date has been focused on the historical mineral resource areas outlined at the northern end of the vein.

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About the RC Gold Project

Sitka's 100% owned, flagship RC Gold Project consists of a 431 square kilometre contiguous district-scale land package located in the heart of Yukon's Tombstone Gold Belt. The project is located approximately 100 kilometres east of Dawson City, 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 2 hour drive from Dawson City. It is one of the largest consolidated land packages strategically positioned mid-way between the Eagle Gold Mine and the past producing Brewery Creek Gold Mine.

The RC Gold Project now has pit-constrained mineral resources that are contained in three zones: the Blackjack, Eiger, Rhosgobel gold deposits with a total Mineral Resource Estimate of 3.8 million ounces gold inferred and 1.3 million ounces gold indicated at RC Gold including **1,291,000 ounces of gold** in 39,962,000 tonnes grading 1.01 g/t gold in an indicated category and **1,044,000 ounces of gold** in 34,603,000 tonnes grading 0.94 g/t in an inferred category at Blackjack and **535,000 ounces of gold** in 32,143,000 tonnes grading 0.52 g/t gold in an inferred category at Eiger, and an additional **2,250,000 ounces of gold** in 100,677,000 tonnes grading 0.70 g/t gold in the inferred category at Rhosgobel. The Blackjack resource estimate numbers are supported by the technical report for RC Gold, prepared in accordance with NI 43-101 standards, entitled "Clear Creek Property, RC Gold Project NI 43-101 Technical Report Dawson Mining District, Yukon Territory", prepared by Ronald G. Simpson, P. Geo., of GeoSim Services Inc. with an effective date of January 21, 2025. A National Instrument 43-101 Technical Report describing the details of the mineral resource estimates for Rhosgobel and Eiger is in preparation and will be filed on SEDAR within 45 days of this news release.

All of these deposits begin at surface and are potentially open pit minable. Initial bottle roll metallurgical

testing confirmed the non-refractory characteristics of the gold mineralization and returned gold extraction rates averaging around 85% for the Blackjack and Eiger deposits. Further metallurgical testwork in 2024 for Blackjack and Eiger returned recoveries of up to 93% for gravity followed by cyanidation. Initial bottle roll testing for Rhosgobel has confirmed non-refractory characteristics of the gold mineralization with two composite samples returning gold recoveries of up to 96%.

For the purposes of the current resource model, it is assumed that a likely mill flowsheet would consist of a gravimetric, flotation, and cyanidation circuit.

The company has now completed 165 diamond drill holes for a total of 59,770 metres across the Clear Creek Intrusive Complex (CCIC), and an additional 3 holes for 858 metres in the May-Qu Intrusion. Drilling continues to outline higher grade mineralization at all zones including hole DDRCCC-24-068 at Blackjack which intersected **678.1 metres of 1.04 g/t gold starting from surface** (see news release dated October 21, 2024), and hole DDRCCC-25-075 which intersected **352.8 metres of 1.55 g/t gold** including **108.9 metres of 3.27 g/t gold** and **45.0 metres of 4.52 g/t gold** (see news release dated April 22, 2025). Drilling in 2024/2025 has resulted in the discovery of a new higher grade zone at Rhosgobel including hole DDRCRG-25-010 at Rhosgobel which intersected **235.9 metres 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 (see news release dated September 18, 2025).

The Company's 2026 60,000 metre diamond drilling program at RC Gold is currently underway.

Upcoming Events

Sitka Gold will be attending and/or presenting at the following events*:

- Swiss Mining Institute: Zurich, Switzerland: March 18-19, 2026
- Canaccord Global Metals and Mining Conference: Henderson, NV: May 19 - 21, 2026
- Kinvestor's Mining & Energy 2026 Virtual Investor Conference, Virtual: March 26, 2026
- TAKESTOCK Investor Series Stampede Special, Calgary, AB: June 30, 2026
- Yukon Mining Alliance – Property Tours and Conference, Dawson City, Yukon: July 12-15, 2026

*All events are subject to change.

About Sitka Gold Corp.

Sitka Gold Corp. is a well-funded mineral exploration company headquartered in Canada with over \$45 million in its treasury and no debt. The Company is managed by a team of experienced industry professionals and is focused on exploring for economically viable mineral deposits with its primary emphasis on gold, silver and copper mineral properties of merit. Sitka is currently advancing its 100%

owned, 431 square kilometre flagship RC Gold Project located within the Tombstone Gold Belt in the Yukon Territory. The Company is also advancing the Alpha Gold Project in Nevada and currently has drill permits for its Burro Creek Gold and Silver Project in Arizona and the Coppermine River Project in Nunavut, all of which are 100% owned by Sitka.

*For more detailed information on the Company's properties please visit our website at www.sitkagoldcorp.com

The scientific and technical content of this news release has been reviewed and approved by Cor Coe, P.Geol., Director and CEO of the Company, and a Qualified Person (QP) as defined by National Instrument 43-101.

- (1) Simpson, R. January 21, 2025. Clear Creek Property, RC Gold Project, NI 43-101 Technical Report, Dawson Mining District, Yukon Territory.
<https://sitkagoldcorp.com/investors/technical-reports/>
- (2) Armitage, A., Campbell, J. and Pautler, J. January 31, 2011. Technical report on the Burro Creek Project.
- (3) Pautler, J. January 15, 2025. NI 43-101 Technical Report on the Burro Creek Project. Mojave County, Arizona.
<https://sitkagoldcorp.com/investors/technical-reports/>
- (4) Pautler, J. February 26, 2025, NI 43-101 Technical Report on the Alpha Gold Project, Eureka County, Nevada.
<https://sitkagoldcorp.com/investors/technical-reports/>

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

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary and Forward-Looking Statements

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or “occur”. This information and these statements, referred to herein as “forward-looking statements”, are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, including the expectation the Spin-Out will be completed as currently anticipated, or at all, estimates and forecasts and statements as to management’s expectations and intentions and the Company’s anticipated work programs.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the Company will be able to complete the Spin-Out in the structure currently anticipated by management; that the Company will obtain the necessary regulatory and Exchange approvals to complete the Spin-Out, POA and listing of Newco; assumptions regarding the benefits of the Spin-Out; that the Company and Newco will remain closely associated upon completion of the Spin-Out; and that the Company will carry out its exploration plans as currently anticipated by management. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, market uncertainty and the results of the Company’s anticipated work programs.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking

information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.