SITKA GOLD CORP

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www.sitkagoldcorp.com

SITKA GOLD UPDATES RHOSGOBEL GOLD DEPOSIT MINERAL RESOURCE ESTIMATE TO INCLUDE TUNGSTEN AND SILVER

- Updated **Rhosgobel Gold Deposit** Mineral Resource Estimate consists of a pit-constrained Inferred Mineral Resource of **100.68 million tonnes** grading **0.70 g/t gold, 0.90 g/t silver** and **0.051% WO_3** containing **2,250,000 ounces of gold**, **2,926,000 ounces of silver** and **51,345 tonnes of WO_3** (tungsten trioxide)

- Total RC Gold Project Mineral Resource Estimate now comprises:

    - **1.29 million ounces gold indicated and 3.83 million ounces gold inferred:**
        - **1.29 million ounces gold indicated (39.96 Mt @ 1.01 g/t Au) at Blackjack**
        - **3.83 million ounces gold inferred** including:
            - **2.25 million ounces** (100.68 Mt @ 0.70 g/t Au) at Rhosgobel,
            - **1.04 million ounces** (34.60 Mt @ 0.94 g/t Au) at Blackjack, and
            - **0.54 million ounces** (32.14 Mt @ 0.52 g/t Au) at Eiger.

    - **2.93 million ounces of silver inferred** (100.68 Mt @ 0.90 g/t Ag) at Rhosgobel

    - **51,345 tonnes of WO_3 (tungsten trioxide) inferred** (100.68 Mt grading 0.051% WO_3) at Rhosgobel

- Initial metallurgical testing at Rhosgobel has returned an **average gold recovery of 94.3%** using conventional whole ore cyanidation leaching and and an **initial recovery of 84.7% tungsten** in rougher concentrate using conventional floatation

- The Rhosgobel deposit was discovered in late 2024 with diamond drilling by Sitka. An additional 41 diamond drill holes were completed in 2025 for a total of 13,422 m of diamond drilling.

- **2026 Drilling Update**
    - **60,000 m diamond drilling program** currently underway at RC Gold this year; approximately double the amount of drilling that has been completed at the Project to date
        - Drilling to focus on expanding known resources at the Blackjack, Eiger, and Rhosgobel deposits, all of which remain open, and following up on other high-priority drill targets
    - **30,000 m of drilling is currently underway at Rhosgobel** focused on expanding this newly discovered deposit which has a large footprint outlined at surface by a large 1.5 km x 2.0 km gold-in-soil anomaly and geophysics; the deposit remains open in all directions
    - 9,000 m completed in 2026 to date; assays are currently pending for all 2026 drill holes completed to date

VANCOUVER, CANADA – May 14, 2026: Sitka Gold Corp. ("Sitka" or the "Company") (TSXV:SIG) (FSE:1RF) (OTCQX:SITKF) is pleased to announce an updated Mineral Resource Estimate ("MRE") in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards incorporated by reference in National Instrument 43-101 ("NI 43-101") for the RC Gold Project ("RC Gold" or the "Project") located in the Yukon's prolific Tombstone Gold Belt. The MRE was prepared on behalf of the Company by GeoSim Services Inc. and is supported by additional drilling completed by the Company in 2025.

A National Instrument 43-101 Technical Report describing the details of the mineral resource estimate is in preparation and will be filed on SEDAR within 45 days of this news release.

"*The addition of tungsten and silver at Rhosgobel meaningfully strengthens the strategic and economic potential of this unique deposit,*" stated Cor Coe, CEO and Director of Sitka Gold. "*The combination of a large-scale gold system with a significant tungsten component adds an important critical minerals dimension to the RC Gold Project at a time when secure domestic sources of tungsten are becoming increasingly valuable.*

"Notably, the gold and tungsten mineralization at Rhosgobel overlap and include a cohesive higher-grade, near surface core within the deposit, which we believe could support the development of a higher-grade starter pit (as shown in Figures 2 and 3).

"Given how recently Rhosgobel was discovered, the relatively limited drilling completed to date, and the scale of the 1.5 km x 2.0 km gold-in-soil anomaly target area associated with the deposit, we believe there is substantial potential for significant growth of this resource. The 30,000 metres of drilling planned at Rhosgobel this year will more than triple the total amount of drilling we have completed on the discovery to date and represents a major step toward unlocking the full scale and value of this exciting deposit."

Table 1: Updated Mineral Resource Estimate for the Rhosgobel Deposit

COG g/t Au	Tonnes 000's	Average Grades			Contained Metal		
		Au g/t	Ag g/t	WO_3 %	0z Au 000's	0z Ag 000's	Tonnes WO_3
0.30	**100,677**	**0.70**	**0.90**	**0.051**	**2,250**	**2,926**	**51,345**

Notes:

1. Mineral resource estimate prepared by Ronald G. Simpson of GeoSim Services Inc. with an effective date of May 11, 2026.
2. Mineral Resources are estimated consistent with CIM Definition Standards and reported in accordance with NI 43-101.
3. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
4. Mineral resources are constrained by an optimized pit shell using the following assumptions: US$3000/oz Au price; a 45° pit slope; assumed metallurgical recovery of 85%; mining costs of US$2.50 per tonne; processing costs of US$14.00 per tonne; G&A of US$4.00/t.
5. The base case cut-off of 0.3 g/t Au is based on a gold price of $2500/oz and believed to provide a reasonable margin over operating and sustaining costs for open-pit mining and processing
6. Totals may not sum due to rounding.

Table 2: Summary of Gold Mineral Resources at the RC Gold Project

Zone	Class	Cut-off Grade (g/t Au)	Tonnes (000's)	Gold Grade (Au g/t)	Oz Au (000's)
Blackjack *	Indicated	0.3	39,962	1.01	**1,291**
Blackjack *	Inferred	0.3	34,603	0.94	1,044
Rhosgobel	Inferred	0.3	100,677	0.7	2,250
Eiger	Inferred	0.3	32,143	0.52	535
Total Inferred	Inferred	0.3	167,423	0.72	**3,829**

* Blackjack mineral resources have an effective date of January 21, 2025.

Rhosgobel Deposit

The resource estimate for the Rhosgobel Deposit is based on data from 72 drill holes representing 15,396 m of drilling. Twenty-seven reverse circulation holes were drilled by Kennecott in 1995. All core drilling (45 holes) was carried out by Sitka Gold between 2024 and the end of 2025.

The modelling for the maiden resource at Rhosgobel identified a higher grade component of the deposit that contains greater than 1.0 g/t gold material that trends from surface to a currently identified depth of approximately 300 metres (Figures 2 and 3). The morphology and grade of this mineralization allows for the possible development of a higher-grade starter pit and a faster capital cost payback of potential future mine development.

Tungsten is currently being evaluated as a potential by-product at the deposit. Analytical results, initial metallurgical results and the updated mineral resource estimate which includes both tungsten and silver demonstrate that the tungsten could be an economic by-product of potential future gold production at Rhosgobel.

Tungsten Mineralization at Rhosgobel

Tungsten mineralization has been observed in all of the drill holes completed to date across the 3x2 km Rhosgobel Intrusion and occurs as coarse (up to 5 cm) scheelite crystals within the sub-metre scale quartz, and quartz tourmaline veins and as smaller (0.5-1 cm) crystals within the centimetre-scale sheeted quartz veins cutting the quartz monzonite intrusion at Rhosgobel. Analytical results demonstrate that Tungsten could be an economic by-product of potential future production at Rhosgobel.

An example of a large, intrusion-related tungsten deposit that is amenable to open-pit mining is Northcliff Resources Sisson Deposit located in New Brunswick - a pre-construction stage tungsten-molybdenum deposit that hosts 387 Mt of tungsten grading 0.067% WO_3 in the Measured and Indicated category and 187 Mt of tungsten grading 0.050% WO_3 in the Inferred category[1]. This project was recently added to Canada's Nation Building Projects List[2] and has received funding from both the U.S. Government through the U.S. Defense Production Act[3] and the Government of Canada through Natural Resources Canada (NRCan)[4].

1. https://www.northcliffresources.com/sissonprojecttechnical
2. https://www.northcliffresources.com/post/northcliff-announces-sisson-project-on-canada-s-nation-building-projects-list
3. https://www.northcliffresources.com/post/northcliff-announces-funding-to-accelerate-development-of-the-sisson-critical-minerals-project
4. https://www.northcliffresources.com/post/northcliff-announces-government-of-canada-funding-for-the-sisson-project

Table 3: Rhosgobel Deposit Inferred Mineral Resource Estimate Showing the Sensitivity of the Resource Model to Changing Cut-off Grades

COG g/t Au	Tonnes 000's	Average Grades			Contained Metal		
		Au g/t	Ag g/t	WO_3 %	0z Au 000's	0z Ag 000's	Tonnes WO_3
0.20	129,683	0.60	0.80	0.045	2,481	3,323	58,357
0.25	115,106	0.64	0.85	0.048	2,380	3,142	55,251
0.30	**100,677**	**0.70**	**0.90**	**0.051**	**2,250**	**2,926**	**51,345**
0.35	89,620	0.74	0.94	0.054	2,135	2,717	48,395
0.40	78,687	0.79	0.99	0.057	2,004	2,492	44,851
0.45	68,714	0.85	1.03	0.059	1,867	2,269	40,541
0.50	59,768	0.90	1.07	0.063	1,731	2,060	37,654
0.55	51,451	0.96	1.13	0.066	1,591	1,864	33,958
0.60	44,883	1.02	1.17	0.069	1,470	1,687	30,969

Notes:

1. Bolded row represents the base case for the mineral resource estimate
2. Cut-off grades as low as 0.2 g/t Au are still considered to meet NI 43-101 standards for Reasonable Prospects for Eventual Economic Extraction

The deposit contains a significant amount of scheelite, a primary mineral of tungsten. A high content of scheelite was identified in initial drill testing of the Rhosgobel deposit and 5,500 samples from 33 drill holes were submitted for XRF tungsten assays to determine the distribution of tungsten at Rhosgobel. Results confirmed significant tungsten mineralization over a broad 850 m strike length of the deposit including results of 128.0 m of 0.115% WO_3, 113.2 m of 0.116% WO_3 and 152.3 m of 0.109% WO_3 in drill holes DDRCRG025-006, 010 and 033 respectively (see News release dated April 15, 2026). In addition, positive results from initial metallurgical testwork demonstrated a high tungsten recovery that averaged 84.7% achieved with standard grinding and rougher flotation testwork with a very low mass pull of less than 1% and robust gold recoveries ranging from 91.8% – 97.3% with an overall average of 94.3% utilizing whole ore bottle roll testing which represents Carbon in Leach (“CIL”)/Carbon in Pulp (“CIP”) processes, the most commonly used milling gold recovery method (see news release dated May 4, 2026).

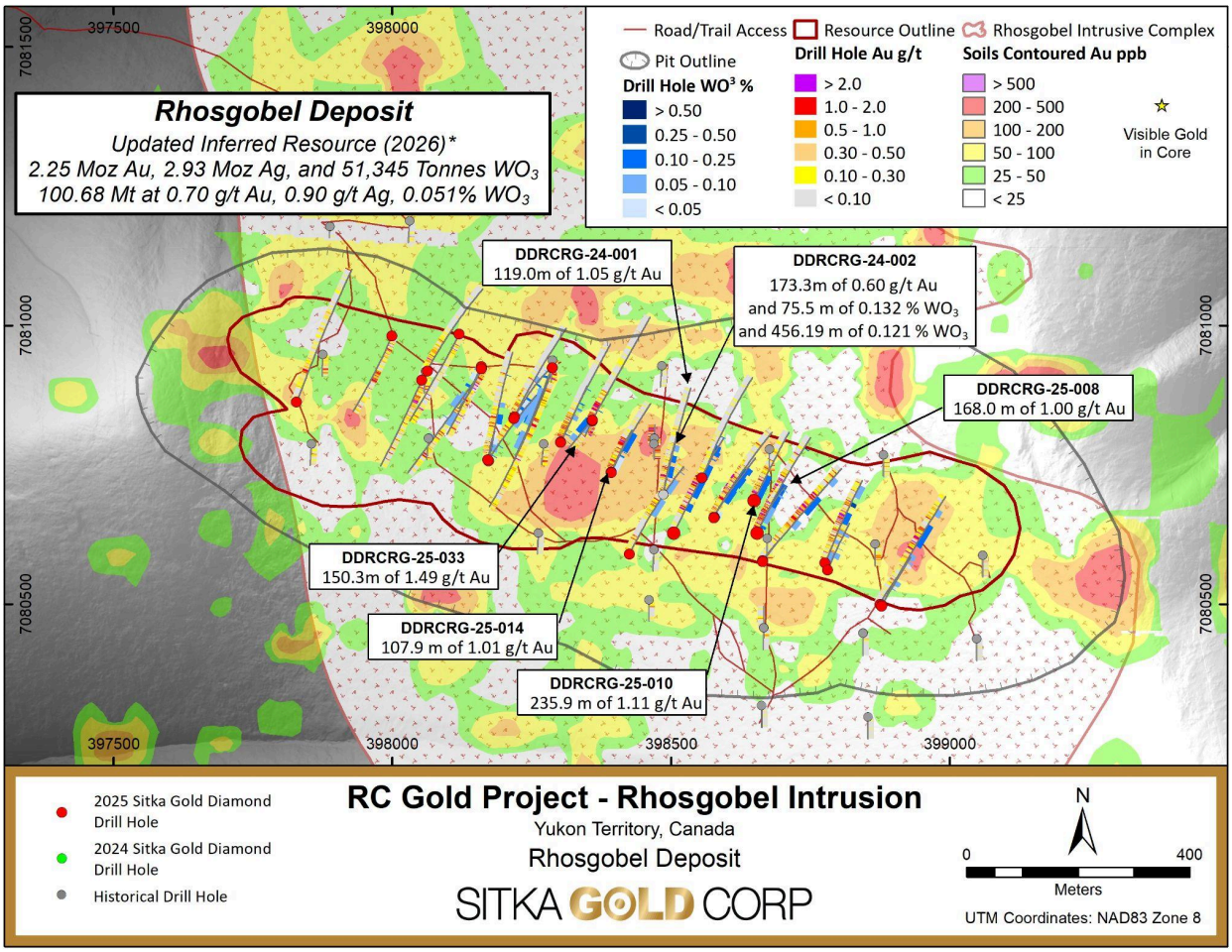

Figure 1: Rhosgobel deposit initial Mineral Resource Estimate* outline with conceptual pit-shell and examples of highlighted drill hole intercepts. The target area of the deposit is supported by a large 2.0 km x 1.5 km gold-in-soil anomaly which covers the central part of the Rhosgobel intrusion. While drilling to date has only been focused on the core of this target area, geochemical results from soil sampling have been shown to strongly correlate with in situ gold mineralization at Rhosgobel.

* A National Instrument 43-101 Technical Report describing the details of the mineral resource estimate is in preparation and will be filed on SEDAR within 45 days of this news release.

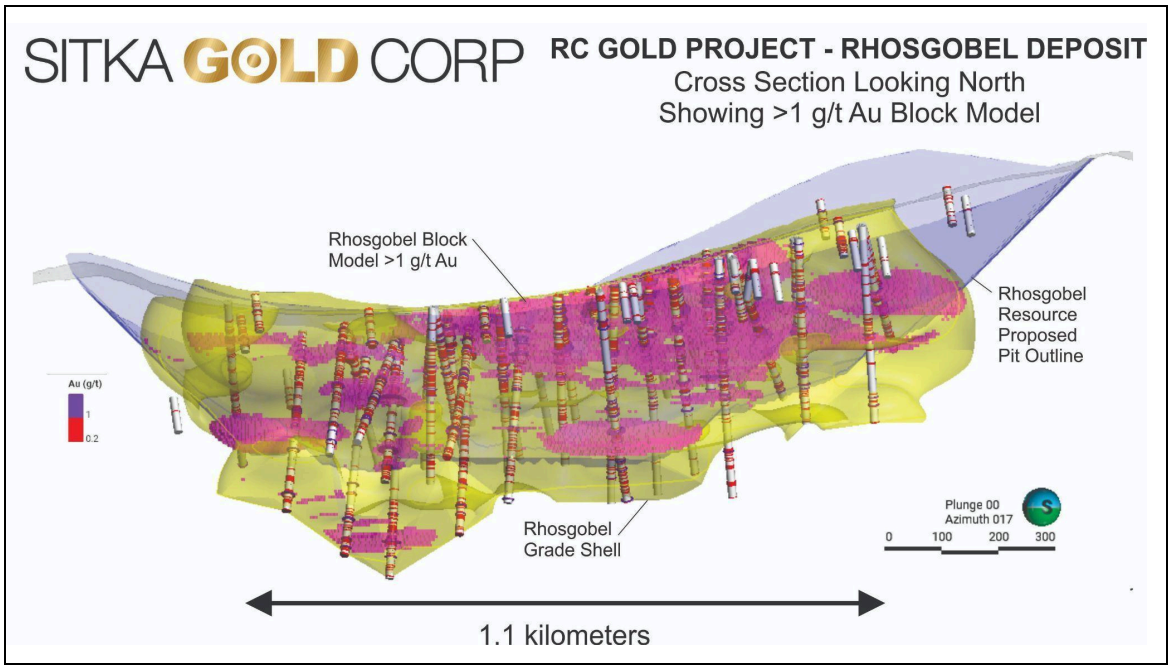

Figure 2: A 3D representation of the current Rhosgobel resource shell showing the gold deposit that begins at surface and is open in all directions. A coherent core of greater than 1.0 g/t gold material is also illustrated (in purple).

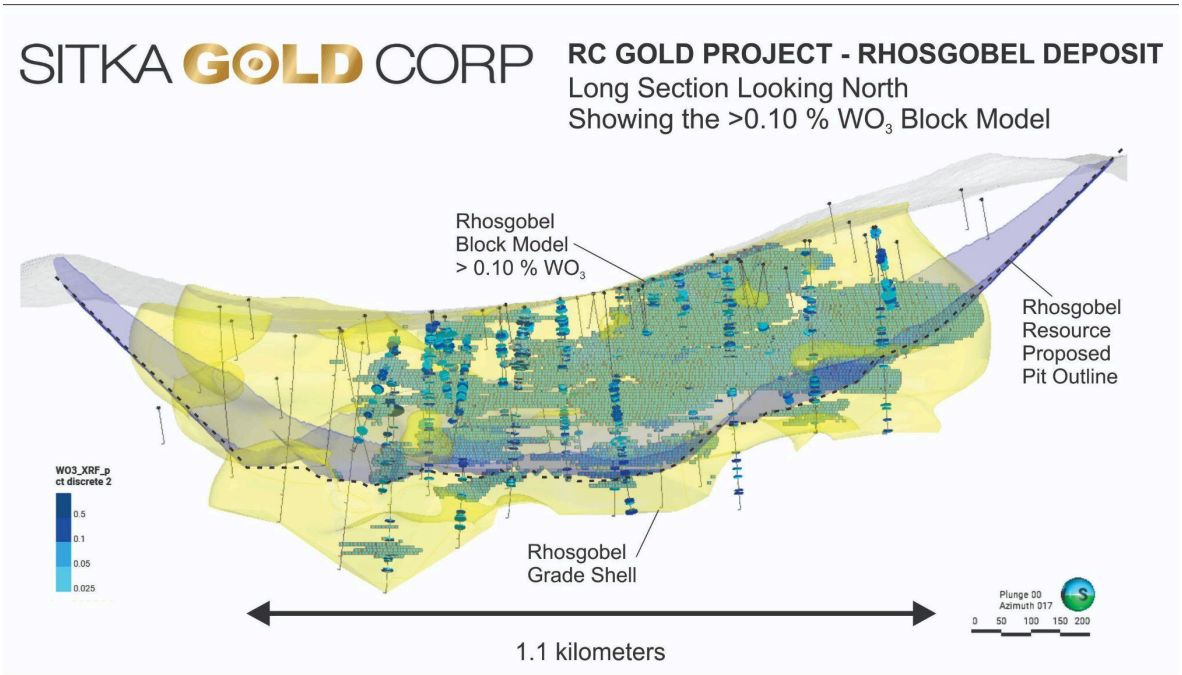

Figure 3: A 3D Representation of the current Rhosgobel resource shell showing the WO_3 block model with WO_3 grades greater than 0.10 % WO_3. The deposit begins at surface and is open in all directions

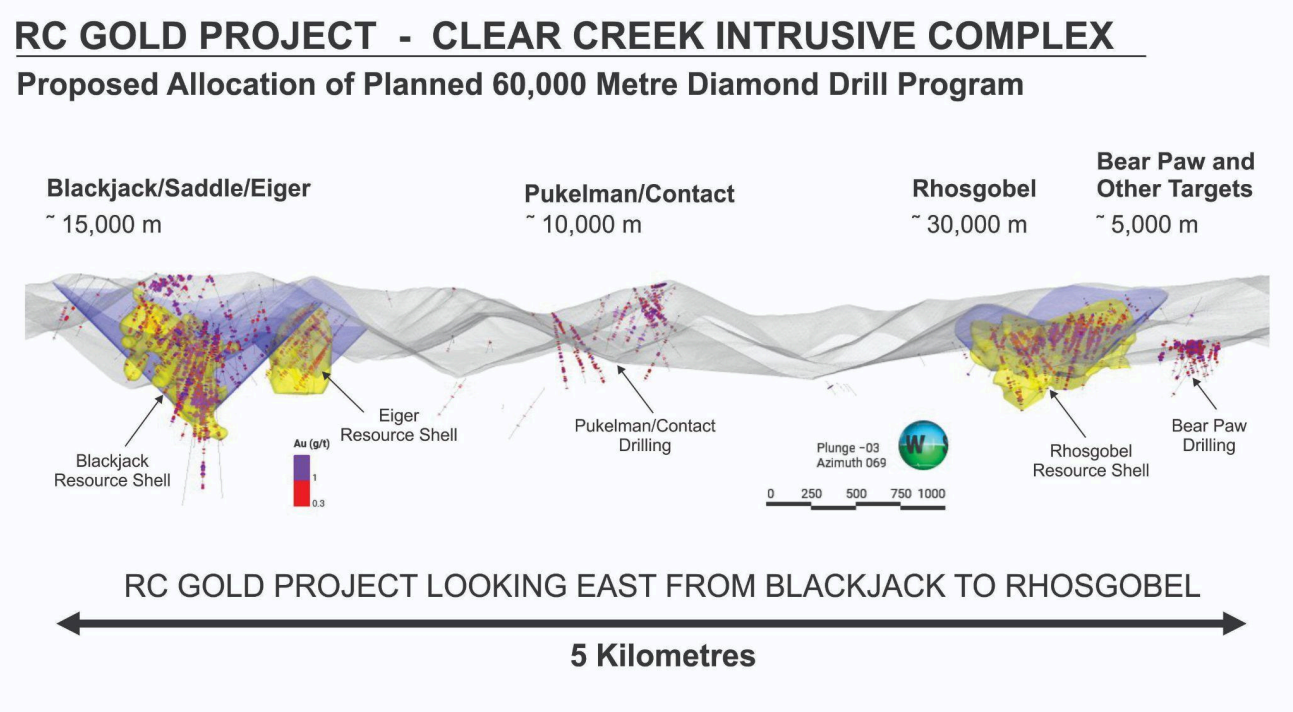

Figure 4: Longitudinal section showing locations of several of the intrusion targets and the current gold resources within the Clear Creek Intrusive Complex. A 60,000 metres diamond drilling program planned for 2026 will focus on further expansion of the 2 km long Blackjack-Eiger area with 15,000 metres of drilling. An additional 30,000 metres of drilling is planned at Rhosgobel to follow up on the initial diamond drilling conducted by Sitka in 2025. 10,000 metres of drilling has been allocated for the Pukelman-Contact zone and 5,000 metres of drilling will follow up on initial drilling results from Bear Paw and test other high-priority targets.

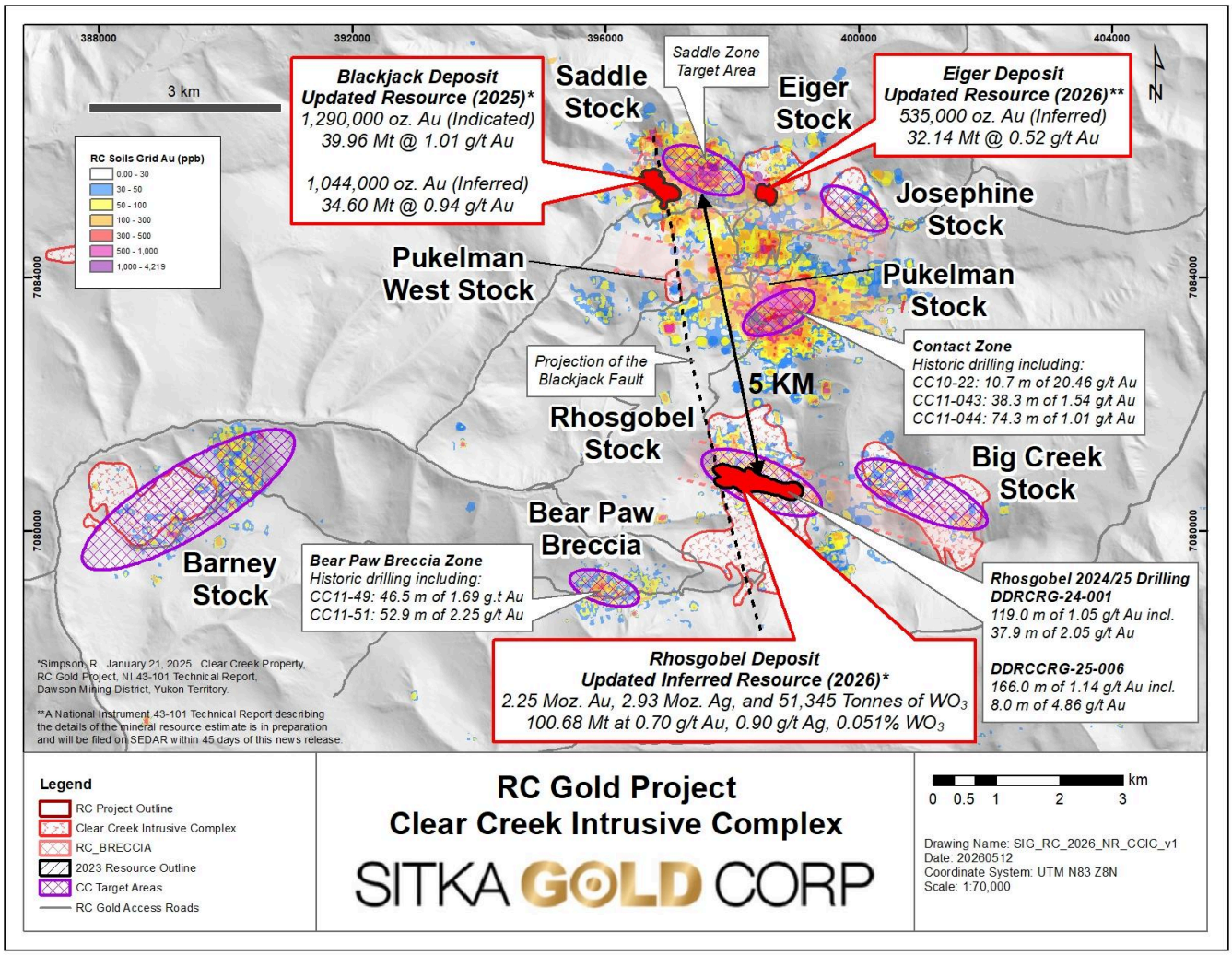

Figure 5: A map of the Clear Creek Intrusive Complex (CCIC) showing the location of the Blackjack resource outline, the updated Eiger resource outline, the initial Rhosgobel Resource and the other intrusions of the CCIC such as the Pukelman intrusion and the Bear Paw target.

Factors That May Affect the Mineral Resource Estimate

Areas of uncertainty that may materially impact the Mineral Resource Estimate include: commodity price assumptions, assumptions that all required permits will be forthcoming, metallurgical recoveries, mining and process cost assumptions, ability to meet and maintain permitting and environmental license conditions and the ability to maintain the social license to operate.

There are no other known material factors or issues that materially affect the estimate other than normal risks faced by mining projects in the Yukon Territory in terms of environmental, permitting, taxation, socio economic, marketing, and political factors. Geosim is not aware of any known legal or title issues that would materially affect the Mineral Resource estimate.

About the RC Gold Project

Sitka's 100% owned, flagship RC Gold Project consists of a 447 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 Project hosts an indicated MRE of 1,291,000 ounces of gold and an inferred MRE of 3,829,000 ounces of gold (see Table 4 below) hosted within three at surface, road accessible pit constrained deposits. The 2026, 60,000m drill program is focused on expanding all three known deposits in addition to testing other high potential targets in close proximity to the current resources.

Table 4: Summary of Gold Mineral Resources at the RC Gold Project

Zone	Class	Cut-off Grade (g/t Au)	Tonnes (000's)	Gold Grade (Au g/t)	Oz Au (000's)
Blackjack *	Indicated	0.3	39,962	1.01	**1,291**
Blackjack *	Inferred	0.3	34,603	0.94	1,044
Rhosgobel**	Inferred	0.3	100,677	0.70	2,250
Eiger**	Inferred	0.3	32,143	0.52	535
Total Inferred	Inferred	0.3	167,423	0.72	**3,829**

*** Notes for Blackjack Resources:**

1. Mineral resource estimate prepared by Ronald G. Simpson of GeoSim Services Inc. with an effective date of January 21, 2025.
2. Mineral Resources are estimated consistent with CIM Definition Standards and reported in accordance with NI 43-101.
3. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
4. Mineral resources are constrained by an optimized pit shell using the following assumptions: US$2000/oz Au price; a 45° pit slope; assumed metallurgical recovery of 85%; mining costs of US$2.00 per tonne; processing costs of US$10.00 per tonne; G&A of US$4.00/t.
5. The base case cut-off of 0.3 g/t Au is believed to provide a reasonable margin over operating and sustaining costs for open-pit mining and processing
6. Totals may not sum due to rounding.

**** Notes for Rhosgobel and Eiger Resources:**

1. Mineral resource estimate prepared by Ronald G. Simpson of GeoSim Services Inc. with an effective date of February 25, 2026
2. Mineral Resources are estimated consistent with CIM Definition Standards and reported in accordance with NI 43-101.
3. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
4. Mineral resources are constrained by an optimized pit shell using the following assumptions: US$3000/oz Au price; a 45° pit slope; assumed metallurgical recovery of 85%; mining costs of US$2.50 per tonne; processing costs of US$14.00 per tonne; G&A of US$4.00/t.
5. The base case cut-off of 0.3 g/t Au is based on a gold price of US$2500/oz and believed to provide a reasonable margin over operating and sustaining costs for open-pit mining and processing
6. Totals may not sum due to rounding.

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 ranging from 77.6 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 89% and 96%. Additional metallurgical testing at Rhosgobel has returned an average gold recovery of 94.3% using conventional whole ore cyanidation leaching and an initial recovery of 84.7% tungsten in rougher concentrate using conventional floatation. Metallurgical testing for potential silver recovery has not yet been completed.

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.

Upcoming Events

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

- Canaccord Global Metals and Mining Conference: Henderson, NV: May 19 - 21, 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
- Diggers and Dealers: Kalgoorlie, Western Australia: August 3 - 5, 2026

*All events are subject to change.

About Sitka Gold Corp.

Sitka Gold Corp. is a well-funded mineral exploration company headquartered in Canada. 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, 447 square kilometre flagship RC Gold Project located within the Tombstone Gold Belt in the Yukon Territory. The Company has also announced plans to spin-out the Alpha Gold Project in Nevada and the Burro Creek Gold and Silver Project in Arizona into a new discovery-focused exploration company to be named at a later date.

A 60,000 metre diamond drilling program planned for 2026 is currently underway at the Company's flagship RC Gold Project, located in Yukon Canada, where 4 diamond drill rigs are currently operating.

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

The technical work of the initial MRE was completed by Ron G. Simpson of GeoSim Services Inc. an independent qualified person as defined by NI 43-101. He has reviewed, verified and approved the technical information related to the MRE in this news release.

All other scientific and technical content of this news release has been reviewed and approved by Gilles Dessureau, P.Geo., V.P. Exploration of the Company, and a Qualified Person (QP) as defined by National Instrument 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS OF

SITKA GOLD CORP.

"*Cor Coe*"

CEO and Director

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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, estimates and forecasts and statements as to management's expectations and intentions and the Company's anticipated work programs.

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.