SITKA GOLD CORP

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SITKA GOLD TO ACCELERATE ACQUISITION OF 100% INTEREST IN THE CLEAR CREEK PROPERTY AT ITS RC GOLD PROJECT, YUKON

- Sitka to accelerate its acquisition of a 100% interest in the Clear Creek Property from the Receiver of Victoria Gold Corp.

- This transaction completes Sitka's acquisition of all of the properties comprising the contiguous 447-square-kilometre RC Gold Project in Yukon, consolidating Sitka's 100% ownership of the project.

- Sitka will pay $6 million in cash and deliver a 5.0% NSR royalty on the Clear Creek Property at closing. Sitka will retain the right to reduce the 5.0% NSR royalty on the Clear Creek Property to 2.0% by making a one-time cash payment of $10 million. Sitka will also hold a right of first refusal over the sale of the royalty.

- The Clear Creek Property hosts[1]:
    - the Rhosgobel Deposit, which comprises an i**nferred mineral resource of 2.25 million ounces of gold** (100.68 Mt @ 0.70 g/t Au);
    - the Pukelman-Contact zone where drilling has intersected near surface mineralization including DDRCCC-25-118 within the Pukelman intrusion intersecting 93.3 m of 0.50 g/t Au including 23.6 m of 1.00 g/t Au, and drill Hole DDRCCC-25-113 within adjacent metasediments of the Contact zone intersecting 119.0 m of 1.10 g/t Au from surface; and

[1]See:
- Technical report titled "*RC Gold Project, NI 43-101 Technical Report, Dawson Mining District, Yukon Territory*" dated July 10, 2026 and prepared by R. Simpson; and
- Sitka's news releases dated November 12, 2025 and January 20, 2026.

    - The Bear Paw Breccia zone where drillhole DDRCCC-25-117 returned 21.0 m of 1.05 g/t Au, including 10.0 m of 1.64 g/t Au and 3.5 m of 2.29 g/t Au

- 45,000 m of drilling at the Clear Creek Property is planned as part of Sitka's ongoing 60,000 m drill program. The distribution of drilling is 30,000 m at the Rhosgobel deposit directed at expanding the deposit which was discovered in 2025, 10,000 m at the Pukelman-Contact zone and 5,000 m at the Bear Paw Breccia with the goal of outlining initial Mineral Resource Estimates.

- Approximately 30,000 metres and 59 drill holes completed to date of the 60,000 m drilling program currently underway with six drills on site and a seventh drill being mobilized.

VANCOUVER, CANADA – July 28, 2026: Sitka Gold Corp. ("Sitka" or the "Company") (TSXV:SIG) (FSE:1RF) (OTCQB:SITKF) is pleased to announce that it has entered into an arrangement and separation agreement dated July 27, 2026 (the "**Agreement**") with PricewaterhouseCoopers Inc., the court appointed receiver and manager (the "**Receiver**") of all of the assets of Victoria Gold Corp. ("**Victoria Gold**"), to accelerate Sitka's acquisition of a 100% interest in the Clear Creek Property.

*"The exceptional potential of the Clear Creek Property has already been demonstrated through Sitka's initial discovery of the Rhosgobel deposit, announced earlier this year with an initial inferred mineral resource estimate of 2.25 Moz of gold (*100.68 Mt @ 0.70 g/t Au), *and the strong initial drill results returned from the Pukelman-Contact and Bear Paw Breccia targets in 2025,"* said Cor Coe, CEO and Director of Sitka. *"Accelerating the completion of the Clear Creek Property acquisition removes any potential market uncertainty associated with the Victoria Gold receivership and secures Sitka's 100% ownership of the entire 447 square kilometre, road-accessible RC Gold Project. With full ownership in place, we remain focused on maximizing shareholder value as we continue to rapidly advance one of Canada's largest gold discoveries through our fully funded 60,000 metre diamond drill program this year, 45,000 metres of which has been allocated across the Rhosgobel, Contact-Pukelman and Bear Paw targets on the Clear Creek Property*."*

*See Figure 1

Under the Agreement, Sitka will pay $6,000,000 in cash at closing, rather than completing the payment in shares as permitted under the June 2024 purchase agreement. This payment represents the final deferred payment under the June 2024 purchase agreement; previous deferred payments were satisfied through the issuance of shares in August 2025 and June 2026. Closing is conditional on, among other things, an approval and vesting order being issued by the Ontario Superior Court of Justice (Commercial List) which would approve the Agreement and vest in Sitka the Clear Creek

Property free of all encumbrances, other than certain permitted encumbrances as described in the Agreement.

At closing, Sitka will also grant a 5.0% net smelter return royalty on the Clear Creek Property. Sitka will have the right to reduce the royalty to 2.0% by making a one-time cash payment of $10 million any time after the royalty is granted. In the event that the holder of the royalty proposes to sell all or any portion of the royalty to an arm's length third party, Sitka will have a right of first refusal to acquire such royalty interest from the holder on the same financial terms and conditions as those being offered by the third party.

The terms of the June 2024 purchase agreement otherwise remain unchanged. For additional information on the terms of the original purchase agreement with Victoria Gold, please refer to the Company’s news release dated June 24, 2024.

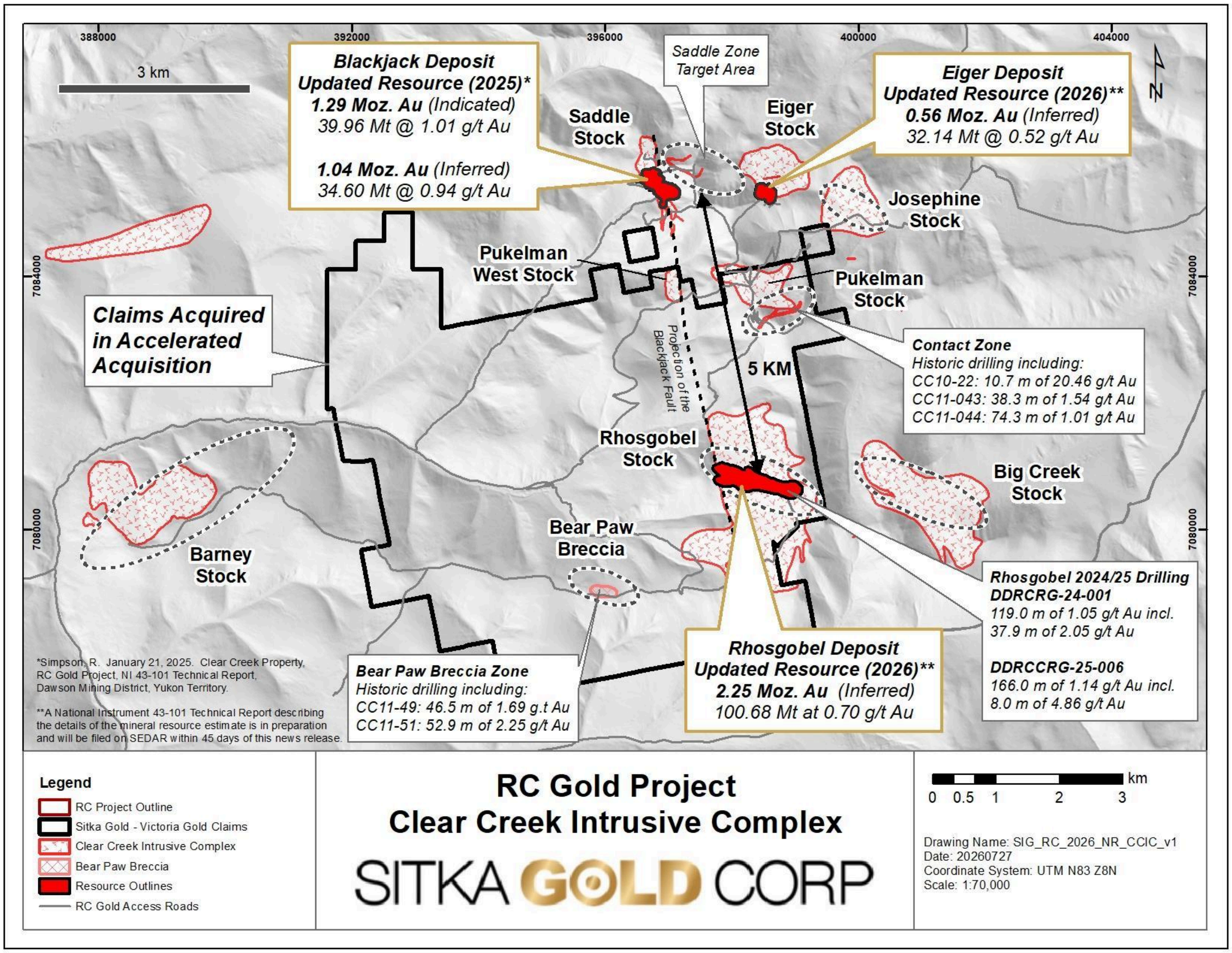

Figure 1: Plan Map showing locations of several of the intrusion targets and the current gold resources within the Clear Creek Intrusive Complex. A 60,000 metres diamond drilling program planned for 2026 will focus on further expansion of the 2 km long Blackjack-Eiger area with 15,000 metres of drilling. 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.

Upcoming Events

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

- Diggers and Dealers: Kalgoorlie, Western Australia: August 3 - 5, 2026
- Precious Metals Summit: Beaver Creek, Colorado: September 22 – 25, 2026
- Denver Gold Show: Colorado Springs, Denver: September 27 – 30, 2026

*All events are subject to change.

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 Gold 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 A below) hosted within three at surface, road-accessible pit constrained deposits. The 60,000 metre drill program planned for 2026 is focused on expanding all three known deposits in addition to testing other high potential targets in close proximity to the current resources.

Table A: 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 flotation. 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.

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 6 diamond drill rigs are currently operating.

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

All scientific and technical content of this news release has been reviewed and approved by Cor Coe, P.Geo., Director and CEO 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

For more information, please contact:

Sitka Gold Corp.
+1-604-979-0509
info@sitkagoldcorp.com

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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 the completion of the Company's acquisition of the Clear Creek Property on the timeline and terms as currently expected by management; the anticipated receipt of a vesting order; the Company's planned work programs; and management's expectations, intentions and future plans.

All forward-looking statements are based on the Company's current beliefs, as well as various assumptions made by them and information currently available to them, including assumptions that the acquisition will be completed on the terms and timeline currently anticipated; that the closing conditions, including the receipt of the vesting order, will be satisfied or waived; that the Company will continue to carry out its work program as currently planned. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

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, risks relating to court availability in connection with obtaining a vesting order; risks relating to the receivership proceedings involving Victoria Gold; risks relating to mineral resource estimates and exploration activities; commodity price and capital market risks; changes in general economic and mining industry conditions; and the other risks described in the Company’s public disclosure record. 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. 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.