

SITKA GOLD CORP

NEWS RELEASE

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www.sitkagoldcorp.com

Sitka Gold Defines Several Gold Targets at the RC Gold Property, Yukon.

VANCOUVER, CANADA – December 5th, 2019: Sitka Gold Corp. (“Sitka” or the “Company”) (CSE:SIG) (FSE:1RF) is pleased to announce that it has defined several high-priority gold targets on its road accessible RC Gold Property (the “Property” or “RC Gold”) located in the Tintina Gold Belt, Yukon.

The targets were defined as a result of the fieldwork completed during the 2019 exploration program that consisted of soil and rock geochemical surveys and Induced Polarization (IP) geophysical surveys across the Property. Results from these surveys confirmed and expanded several Intrusion Related gold targets present on the Property, discovered a new chargeability anomaly coincident with new gold-in-soil highs and defined several drill targets, including a 2 km by 0.5 km target, that the Company plans to drill test in the upcoming 2020 field season (Figure 1).

“The 2019 exploration program at RC Gold was successful in further delineating several strong Intrusion Relation gold targets. RC Gold is located in a highly-prospective region that is home to several multi-million ounce Intrusion Related Gold Deposits, including Victoria Gold’s newly constructed Eagle Gold mine and Golden Predator’s Brewery Creek Gold mine, and these surface results endorse our view that the Property exhibits the geological characteristics required for an Intrusion Related Gold Deposit to exist at depth. The area is seeing renewed interest from Juniors and Majors alike and we look forward to the 2020 field season when we intend to drill test these targets with what will be the first ever drilling conducted on the Property,” said Cor Coe, Director and CEO.

A total of 288 soil and 16 rock samples were collected to infill between two strong gold-in-soil anomalies that were discovered in 2018. The geophysics program entailed two lines of IP surveys to test the southward continuity of chargeability anomalies that were also discovered in 2018. The geochemical infill sampling between the Far Grid and Big Creek anomalies (Figure 1) returned anomalous gold values and suggests that these zones are contiguous, representing an Intrusion

Related gold target that is approximately 2 km long by 0.5 km wide. Further soil sampling around the Big Creek East anomaly also expanded and strengthened this drill target (Figure 1). In both cases, the pathfinder elements typically associated with Intrusion Related Gold Deposits were very strong. The Company intends to drill test these areas in the upcoming 2020 field season.

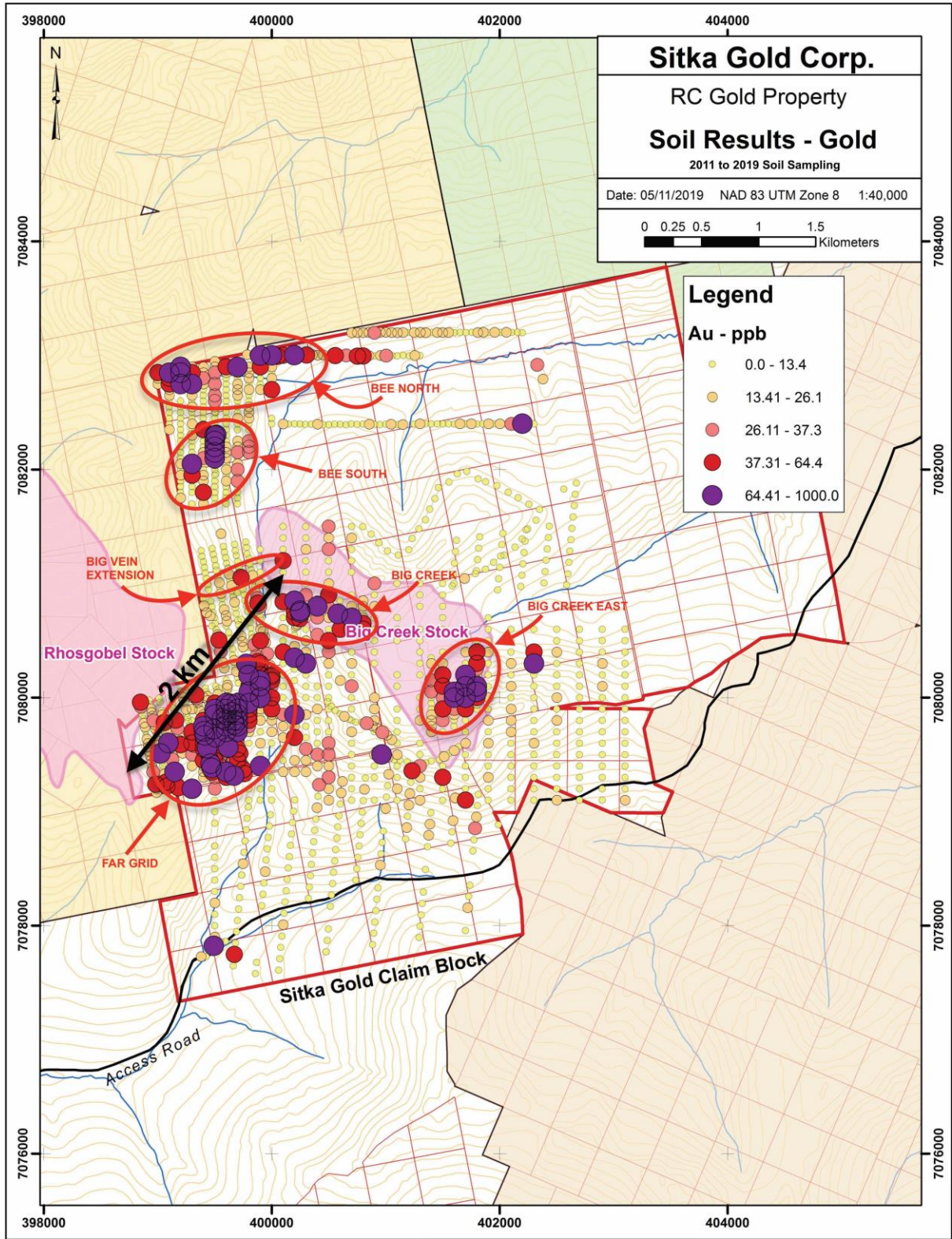


Figure 1: Intrusion Related Gold Targets at the RC Gold Property

The IP survey consisted of 2 lines, each 1.6 km long, that are southward extensions of IP lines surveyed by previous operators in 2018. The results of the 2019 survey show strong chargeability values greater than 36 milliseconds that may reflect Intrusion Related gold mineralization dipping gently to the south (Figure 2). High resistivity associated with the high chargeability may indicate silicification in the areas of potential mineralization. This coincides with strong gold-in-soil signatures at the north and south ends of Line 1000E and provides excellent drill targets for the 2020 field season.

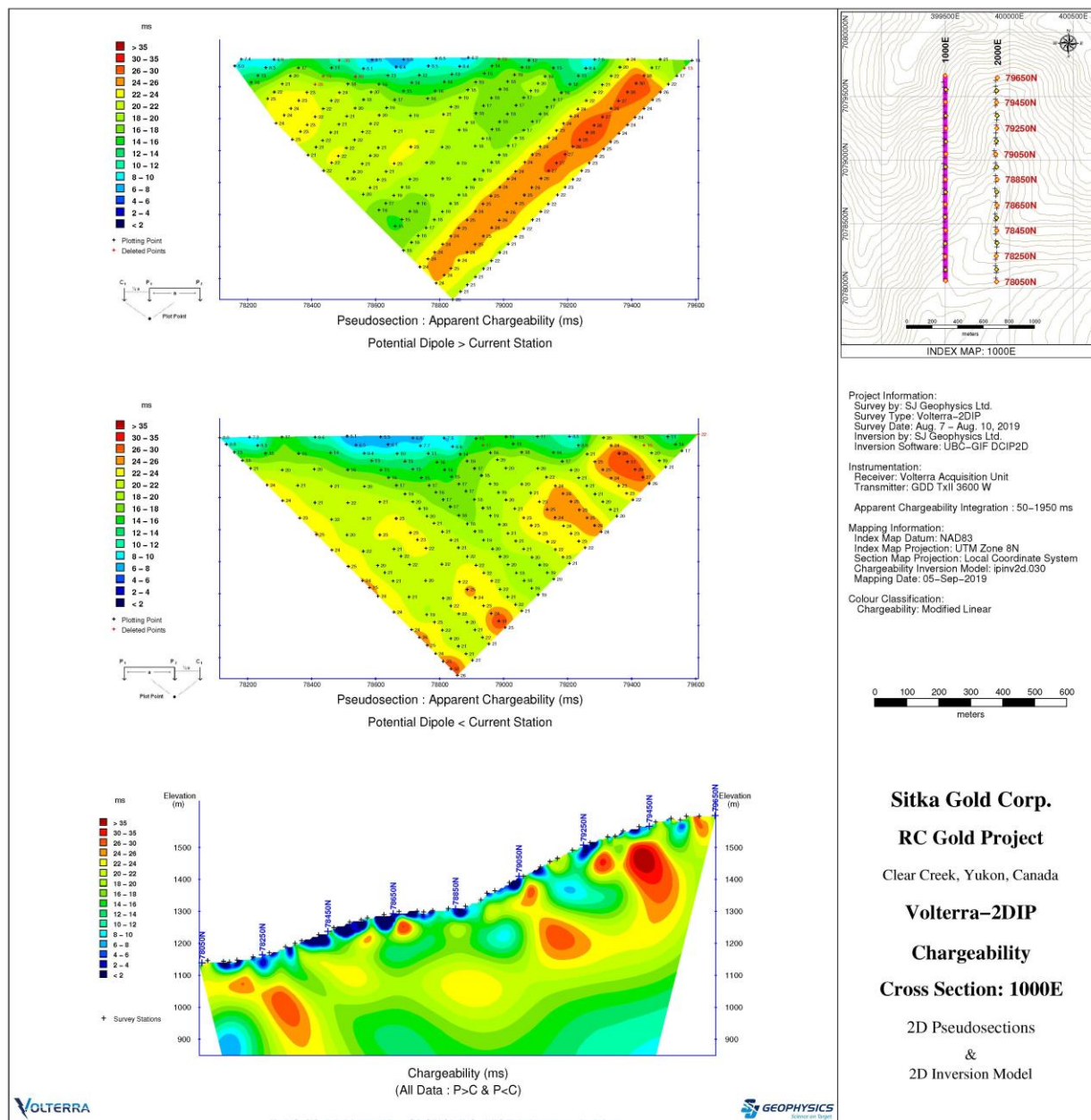


Figure 2: Cross Section of Line 1000E Showing Chargeability Anomalies

About RC Gold

The newly road accessible RC Gold Property is located 120 km east of Dawson City, Yukon in the heart of the Tintina Gold Belt midway between Victoria Gold's Eagle Mine and Golden Predator's Brewery Creek Mine (Figure 3). RC Gold lies at the headwaters of Clear Creek, one of the Yukon's prolific placer gold producing creeks, and Big Creek, a newly discovered placer gold drainage that went into production in 2019. The target at RC Gold is an Intrusion Related gold deposit such as Victoria Gold's Eagle Gold Mine deposits (3.6 million ounces)¹, Golden Predator's Brewery Creek Mine deposits (1.54 million ounces)² and AM Gold's Red Mountain deposit (1.95 million ounces)³ in the Yukon and Kinross' Fort Knox deposit (3.0 million ounces)⁴ in Alaska. The RC Gold Property is underexplored relative to its neighbours and covers a newly discovered occurrence of gold mineralization that is located in a favourable geological setting. Recent surface exploration work conducted since 2017 has identified six strong gold-in-soil anomalies, two of which appear contiguous and cover an area that is approximately 2 km long by 0.5 km wide. Reconnaissance soil sampling on the property has produced gold values ranging up to 998 ppb that are highly correlated with pathfinder elements, such as Bismuth and Arsenic, which are typically associated with Intrusion Related Gold Deposits. Additional information on the RC Gold Property is available on the Company's website at www.sitkagoldcorp.com.

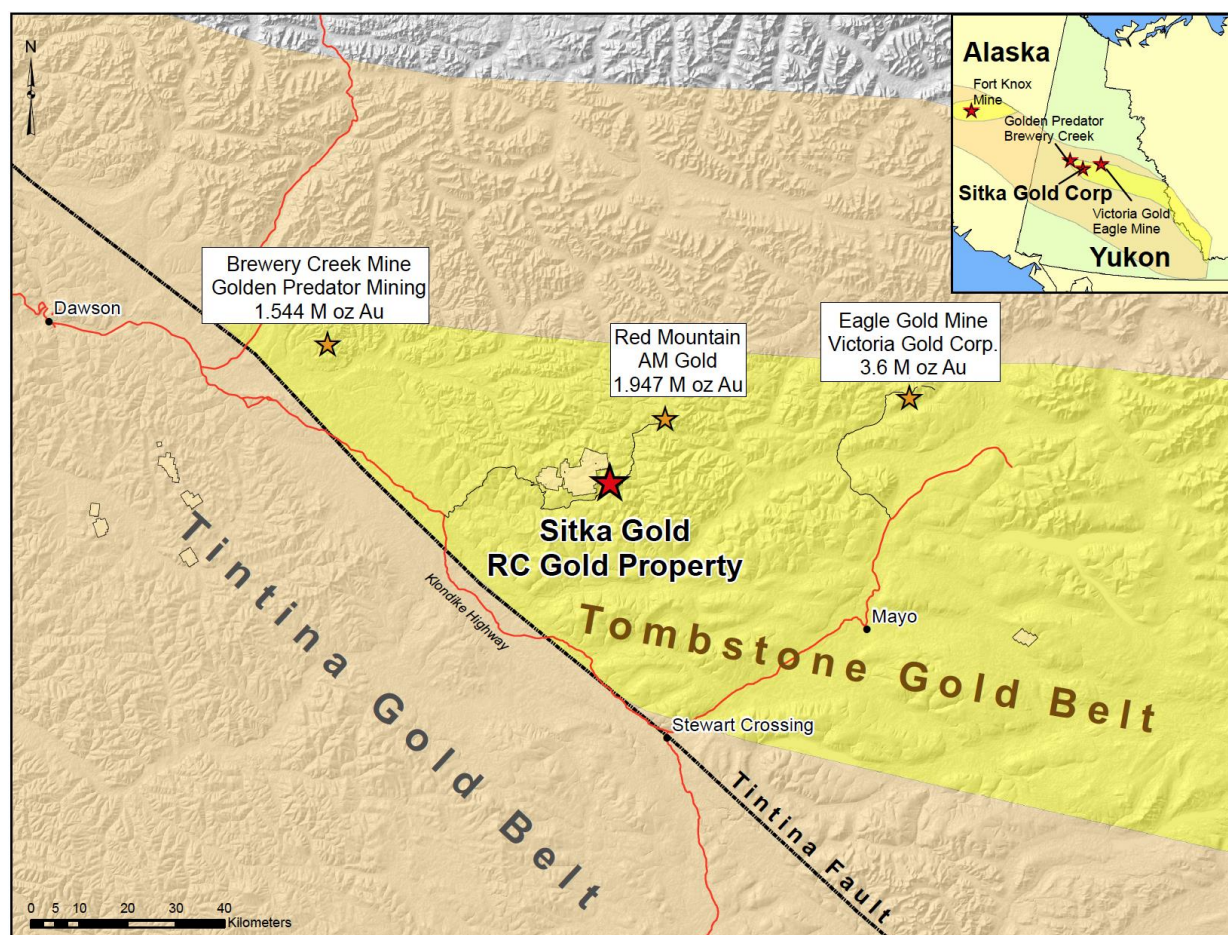


Figure 3: Regional Location of the RC Gold Property

Additional Updates

In August 2019, Sitka Gold Corp, through its wholly owned subsidiary Arctic Copper Corp, conducted a Gravity Survey on its Coppermine River Property located near Kugluktuk, Nunavut. This was done to follow up on a single-line Gravity anomaly associated with sediment-hosted copper mineralization discovered in 2015 at the Copper Leaf showing. The 2019 survey confirmed that the anomaly extends for at least 400 metres north of the 2015 survey line. The Company believes this anomaly may be associated with a large sediment-hosted copper deposit and has determined that a modest first-phase drilling campaign is now warranted to confirm this hypothesis.

The Company also announces it has issued 500,000 shares and paid \$50,000 cash to Coelton Ventures Ltd. as per the option agreement dated September 21, 2018 on its Burro Creek Gold Property which contains the Burro Gold Deposit (the “Burro Deposit”) and is located in Mohave County, Arizona, USA. Sitka Gold Corp. can acquire a 100% interest in the Burro Creek Property by issuing 5 million shares, making cash payments totaling \$1,000,000 USD and incurring exploration and development expenditures totaling \$4,000,000 USD over a seven year period. The underlying vendors will retain a 3% NSR (2% of which can be purchased by making cash payments totaling \$1,100,000 USD) and will receive a payment of \$500 USD per month to be included in, and not in addition to, the royalty payments.

Footnotes:

1 <https://www.vitgoldcorp.com/projects/development/eagle-gold-project/>

2 <http://www.goldenpredator.com/projects/brewery-creek-mine/>

3 <http://resourceclips.com/2012/03/08/am-gold-reports-yukon-red-mountain-property-gold-resource/>

4 <https://www.kinross.com/operations/#americas-fortknox>

About Sitka Gold Corp.

Sitka Gold Corp. is a mineral exploration company headquartered in Canada and managed by a team of experienced mining industry professionals. The Company is focused on exploring for economically viable mineral deposits with its primary emphasis on gold, silver and copper mineral properties of merit. Sitka currently has an option to acquire a 100% interest in the RC Gold property in the Yukon, an option to acquire a 100% interest in the Burro Creek Gold property in Arizona and owns a 100% interest in its Coppermine River project in Nunavut and the Alpha Gold property in Nevada. Directors and Management own approximately 28% of the outstanding shares of Sitka Gold, a solid indication of their alignment with shareholders' interests.

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

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The technical content of this news release has been reviewed and approved by Donald Penner, P.Geo, Director and President for the Company, and a Qualified Person as defined by National Instrument 43-101.

Cautionary and Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. Forward-looking statements and information are often, but not always, identified by the use of words such as “appear”, “seek”, “anticipate”, “plan”, “continue”, “estimate”, “approximate”, “expect”, “may”, “will”, “project”, “predict”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe”, “would” and similar expressions.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of

factors and risks. These include, but are not limited to, the expected timing and terms of the private placement, use of proceeds, anticipated work program, required approvals in connection with the work program and the ability to obtain such approvals. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date of this news release and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the CSE. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

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