

# Sitka Gold Corp. Intersects Target Zone at Alpha Gold, Nevada

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VANCOUVER, March 10, 2021 - [Sitka Gold Corp.](#) ("Sitka" or the "Company") (CSE:SIG) (CNSX:SIG.CN) (FSE:1RF) (OTC:SITKF) is pleased to provide an update on the progress of its 2021 drill program currently underway at the Alpha Gold Project ("Alpha Gold" or the "Project"), located at the southeast end of the Cortez Gold Trend, approximately 40km southeast of the Barrick/Newmont Cortez Hills gold mine, in Nevada's prolific Carlin Province (Figures 3 & 4). Two additional drill holes (AG21-02 and AG21-03) have been completed since mobilization to the Project site commenced mid-February. Sitka is pleased to report that each of these drill holes have successfully intersected the Webb/Devil's Gate contact zone where mineralization consistent with Carlin-type gold deposits was encountered. Carlin-type gold deposits are known to occur at this contact zone, below the Webb Formation at the top of the Devil's Gate Formation, and this is the first time this highly coveted target horizon has been intersected at the Alpha Gold Project.

Cor Coe, CEO and director of Sitka, comments, "Having intersected this target horizon at what is considered to be a very attractive, minable depth further supports our modeling and strengthens our position that Alpha Gold has the geological requirements necessary to host a large, Carlin-type gold deposit. The limestone encountered through the target horizon was highly altered and is considered to be excellent host rock with mineralization that is analogous to existing gold deposits along the Cortez Trend and more specifically the Goldrush deposit, approximately 40km to the northwest. We are eagerly awaiting the assay results from these drill holes."

AG21-02 and AG21-03 were drilled about 8 km northwest of AG20-01, on a new block of claims staked to cover a Goldrush analogue target, down dip from surface gold and arsenic anomalies (Figure 2). New geological mapping and information gained from AG20-01 suggested drilling would test Devonian shales, age equivalent to the Horse Canyon Fm, at their contact with the top of the Devils Gate Limestone. It was hypothesized for several reasons, including comparisons with the Goldrush area, that alteration and mineralization would strengthen down dip east of the surface geochemical anomaly. AG21-02 intersected the shale-limestone contact at 575' where a clay zone, minor silicification, decalcification, and limonite were encountered, both in the siltstone/shale above and limestone below. The drill was then moved 750 meters south near the center of the claim block for AG21-03 (Figure 2). That hole intersected a karst cavity at 240-255', then silicified, argillized and decalcified, sooty, black, calcareous siltstone and shale. A clay zone at 295-310' separated the siltstone/shale from strongly decalcified Devil's Gate Limestone, including fossil hash, coral fragments, silicification and some massive black jasperoid to 450'. Both iron oxide and pyrite were common in the alteration zone. A normal fault zone was encountered from 575 to 620'. Marble, graphitic slickensides, sporadic decalcification, pyritic and silicified zones enveloped the fault zone from 505-675. The hole was stopped at 700' in calcarenite of the Lower Denay Formation. The alteration zone at the shale to Devils Gate contact from 240 to 450' is considered excellent host rock and is correlative with and similar to alteration at the Goldrush ore deposit 40km to the northwest along the Cortez Trend. AG21-03 is located in an undrilled area and the zone is open in all directions. Normal faults noted on section B-B' in the vicinity of the drill hole locally contain rhyolite dikes and anomalous mercury at surface (Figure 1). The samples from these drill holes are currently being shipped for assay.

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Figure 1 - Cross Section of AG21-03

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Figure 2 - Location of AG21-03

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Figure 3 - Alpha Gold Claim Block Locations

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Figure 4 - Alpha Gold Target Locations

#### About Alpha Gold

Sitka Gold has acquired 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 southwest of Elko, Nevada. The Property is comprised of 2 claim blocks totaling 77 lode claims covering an area of approximately 1540 acres (623 hectares) and is accessible via a dirt road, approximately 2km west of Nevada State Highway 278.

The Property was initially 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. Well exposed 'lower plate windows' near Alpha Gold have been extensively explored for Carlin-type gold deposits with a number of deposits found along the limbs.

#### 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, Barney Ridge, Clear Creek and OGI properties in Yukon and the Burro Creek Gold property in Arizona. Sitka owns a 100% interest in its Alpha Gold property in Nevada, it's Mahtin Gold property in the Yukon and it's Coppermine River project in Nunavut. Directors and Management own approximately 15% of the outstanding shares of [Sitka Gold Corp.](#), a solid indication of their alignment with shareholders' interests.

The 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

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