

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Dakota Gold Corp.		2 Issuer's employer identification number (EIN) 85-3475290	
3 Name of contact for additional information Daniel Cherniak	4 Telephone No. of contact 605-906-8363	5 Email address of contact dcherniak@dakotagoldcorp.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 106 Glendale Drive, Ste. A		7 City, town, or post office, state, and ZIP code of contact Lead, SD 57754	
8 Date of action January 4, 2021 and March 31, 2022	9 Classification and description Common stock		
10 CUSIP number 23426V208	11 Serial number(s) N/A	12 Ticker symbol DTRC (OTCQB)	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **On January 4, 2021, Dakota Territory Resource Corp. ("DTRC") paid a special cash dividend ("Cash Dividend") of \$0.22 per common share to holders of record of DTRC's common stock on December 22, 2020. On March 31, 2022, DTRC and JR Resources Corp. ("JR") consummated a business combination of DTRC and JR (the "Mergers"). In connection with the business combination, DTRC shareholders exchanged their DTRC common stock for JR common stock, and JR changed its name to Dakota Gold Corp. ("DG").**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **DG intends to take the position for U.S. federal income tax purposes that the Cash Dividend was paid pursuant to the "plan of reorganization" (within the meaning of Treas. Reg. section 1.368-2(g)) that includes the Mergers. Assuming this position is correct, the Cash Dividend would be treated as "boot" in the reorganization and each shareholder's adjusted tax basis in the JR common stock received in the Mergers would equal the adjusted tax basis of the DTRC common stock exchanged therefor, increased by the amount of gain, if any, recognized with respect thereto, and decreased by the amount of the Cash Dividend, if any, received.**

A shareholder is not bound by DG's position regarding the treatment of the Cash Dividend as boot and may choose to take a differing position (e.g., that the Cash Dividend was a separate return of capital distribution).

Each shareholder that received JR common stock in the Mergers and did not receive the Cash Dividend will have an adjusted tax basis in the JR common stock so received equal to such shareholder's DTRC common stock surrendered in the Mergers.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **See above. Shareholders are urged to consult with their own tax advisors regarding the consequences of the Mergers, including the availability of the return of capital position described above.**

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ **As described above, DG intends to take the position for U.S. federal income tax purposes that the Cash Dividend was "boot" in the reorganization. The tax treatment to shareholders of the exchange of DTRC common stock for JR common stock in the Mergers and, assuming such position regarding the Cash Dividend is correct, the receipt of the Cash Dividend, is based on the following Code sections: 354, 356, 358, 368.**

18 Can any resulting loss be recognized? ▶ **A shareholder may not recognize any loss in connection with the receipt of the Cash Dividend or in connection with the receipt of JR common stock pursuant to the Mergers.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **DG intends to take the position that the stock basis adjustment described above will be taken into account in 2022.**

Shareholders who received the Cash Dividend and who sold DTRC common stock prior to the consummation of the Mergers are urged to consult with their own tax advisors regarding the tax consequences to them of receipt of the Cash Dividend.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ /s/Shawn Campbell Date ▶ June 6, 2022

Print your name ▶ **Shawn Campbell** Title ▶ **Chief Financial Officer**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.