



June 8, 2023

Dakota Gold Corp. Intersects 0.029 oz/ton Au over 308.6 feet (0.99 grams/tonne over 93.5 meters) in Step-Out Drilling at the Richmond Hill Gold Project

LEAD, SOUTH DAKOTA – Dakota Gold Corp. (NYSE American: DC) (“Dakota Gold” or the “Company”) is pleased to announce the results from four additional drill holes at its Richmond Hill Gold Project (“Richmond Hill”). Currently, the Richmond Hill mineral system has been delineated over more than a mile in strike length, from north to south, with the gold mineralization open in all directions.

Drill Hole Highlights:

- RH23C-017 intersected 0.029 oz/ton Au over 308.6 feet (0.99 grams/tonne over 93.5 meters) 500 feet northwest of the high-grade intercepts encountered in drill hole RH22C-013 (0.175 oz/ton Au over 98.5 feet; 5.98 grams/tonne over 30.0 meters) (see April 13, 2023, press release). RH23C-017 has continued to expand the significant tonnage demonstrated by Dakota Gold’s drilling at the Twin Tunnels Breccia.
- RH23C-029, RH23C-032 and RH23C033 were drilled for grade validation and metallurgical test work to support a maiden resource compilation in early 2024.
- The geologic model for Richmond Hill is evolving with the ongoing exploration drilling. Significant gold mineralization is not constrained only to the breccia bodies but also thicker, higher-grade intervals in the Precambrian wall rocks in the form of replacements and in stockworks.

James M. Berry, Vice President of Exploration of Dakota Gold, said, “Our drilling continues to expand the Richmond Hill mineralization. We are excited to continue the step-out into untested sections of the property, especially where our new geologic understanding of ore controls has greatly improved. Furthermore, we are happy to begin our ramp-up of the metallurgical test program that will be used to project gold recoveries and validate historical resource estimates at Richmond Hill. This work is being conducted in collaboration with Dakota Gold’s resource consultants to produce an S-K 1300 compliant resource that will include a comprehensive metallurgical characterization of the mineralization and preliminary optimization work, related to gold recovery.”

Exploration Update:

Exploration at Richmond Hill is continuing along two related tracks; 1) exploration step-out drilling to expand the size of the extensive gold system around known breccia pipe bodies and other geologic and geophysical targets, and 2) infill drilling within historical resource areas.

The three infill and validation metallurgical holes reported here are the first with assay results from more than

32 holes planned. With assay results returned, sample composites for mineralized intercepts will be shipped to Dakota Gold’s metallurgical consultant for preliminary metallurgical characterization, mineralogic assessment and then used for further gold recovery optimization analysis that will be incorporated in future economic assessments. Replacement gold mineralization in shallow, overlying Cambrian carbonate rocks is also being confirmed by validation drilling. The Richmond Hill grade validation/metallurgical drilling is now 70% complete and is expected to finish in mid-July. Construction of the geologic model, required for resources estimation, is in progress.

The Company currently has four drills operating on its properties in the Homestake District of South Dakota, with two drills operating at the Maitland Gold Project (“Maitland”) and two drills operating at Richmond Hill. The Maitland drills are targeting Homestake-hosted and Tertiary gold mineralization and the Richmond Hill drills are targeting Tertiary breccias and replacement mineralization. Richmond Hill is located 2.3 miles west of Maitland and 1.5 miles north of Coeur Mining, Inc.’s Wharf Mine. The Wharf Mine produced 79,768 ounces at 0.021 oz/ton gold in 2022.

Table 1. RH23C-017, RH23C-029, RH23C-032 and RH23C-033 Drill Results (Imperial / Metric Units)

Hole #	From	To	Depth	Interval*	Gold	From	To	Depth	Interval*	Gold	Mineral Type
	ft	ft	ft	ft	oz/ton	m	m	m	m	g/t	
RH23C-017	223.9	281.0	190.9	57.1	0.041	67.8	85.2	58.2	17.3	1.41	Tert
	339.5	377.8	283.7	38.3	0.024	102.9	114.5	86.5	11.6	0.82	Bx
	410.0	437.0	334.2	27.0	0.028	124.2	132.4	101.9	8.2	0.96	Bx
	627.0	935.6	484.6	308.6	0.029	190.0	283.5	147.7	93.5	0.99	Bx
	including	805.8	869.0	613.3	63.2	0.048	244.2	263.3	186.9	19.2	1.65
RH23C-029	53.0	89.0	52.1	36.0	0.018	16.1	27.0	15.9	10.9	0.62	Tert
	230.2	255.0	225.6	24.8	0.022	69.8	77.3	68.8	7.5	0.75	Bx
	264.9	280.0	260.2	15.1	0.020	80.3	84.8	79.3	4.6	0.69	Bx
	334.6	375.0	324.0	40.4	0.026	101.4	113.6	98.8	12.2	0.89	Bx
RH22C-032	266.7	277.5	174.7	10.8	0.032	80.8	84.1	53.2	3.3	1.10	Tert
	304.5	332.0	192.0	27.5	0.094	92.3	100.6	58.5	8.3	3.22	Tert
	371.8	389.7	220.4	17.9	0.032	112.7	118.1	67.2	5.4	1.10	Tert
	401.5	415.4	235.4	13.9	0.046	121.7	125.9	71.7	4.2	1.58	Tert
	476.0	486.0	271.3	10.0	0.081	144.2	147.3	82.7	3.0	2.78	Tert
	565.1	625.5	314.4	60.4	0.022	171.2	189.5	95.8	18.3	0.75	Bx
	702.4	726.9	385.2	24.5	0.019	212.8	220.3	117.4	7.4	0.65	Tert
	771.4	834.2	425.2	62.8	0.036	233.8	252.8	129.6	18.9	1.23	Bx
RH23C-033	20.5	28.6	14.2	8.2	0.047	6.2	8.7	4.3	2.5	1.61	Bx
	255.0	273.2	180.5	18.2	0.044	77.3	82.8	55.0	5.5	1.51	Tert
	426.1	454.3	269.0	28.2	0.021	129.1	137.7	82.0	8.5	0.72	Bx
	543.3	621.1	335.9	77.8	0.046	164.6	188.2	102.4	23.6	1.58	Bx

*True thickness is unknown.

Abbreviations in the table include ounces per ton (“oz/ton”); grams per tonne (“g/t”); feet (“ft”); meter (“m”); Tertiary (“Tert”); and Breccia (Bx).

Figure 1. Plan View of Dakota Gold Corp. Richmond Hill Drill Holes with Highlighted Gold Intercepts.

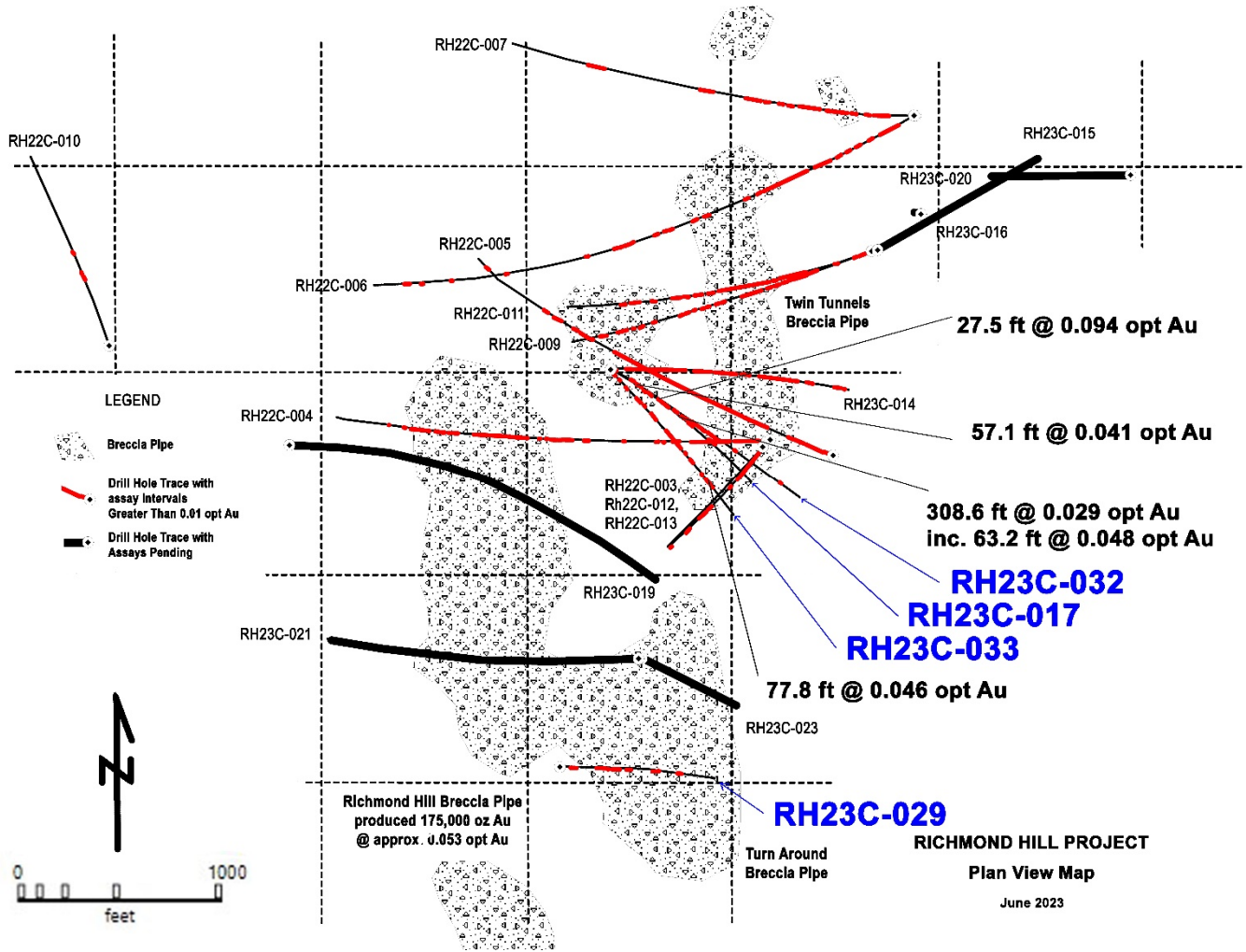


Figure 2. Cross Section along RH23C-017 & RH23C-032 Looking Northeast.

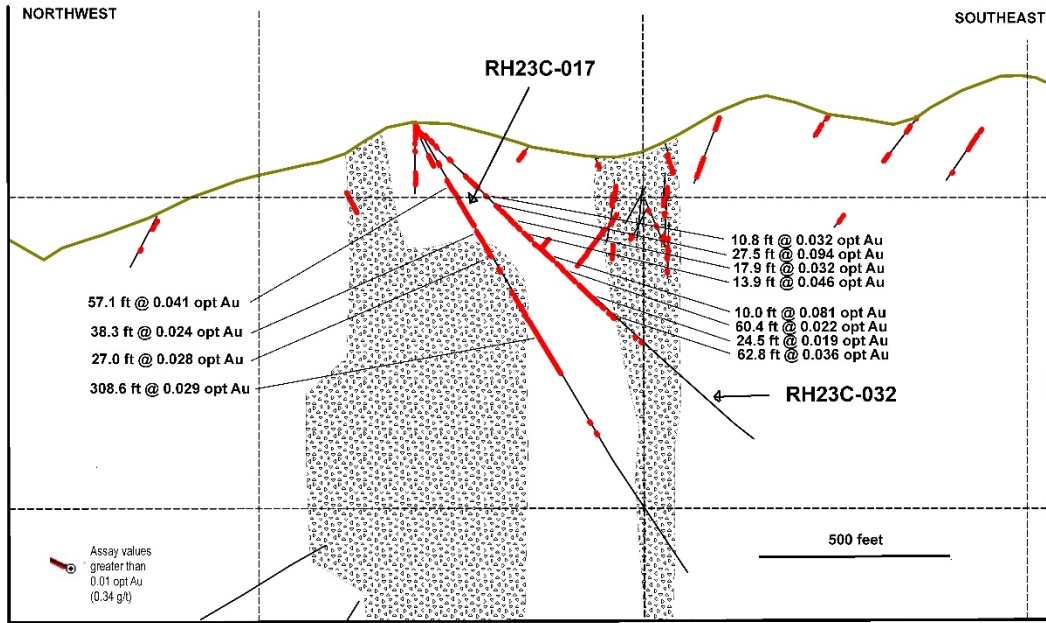


Figure 3. Cross Section along RH23C-033 Looking Northeast.

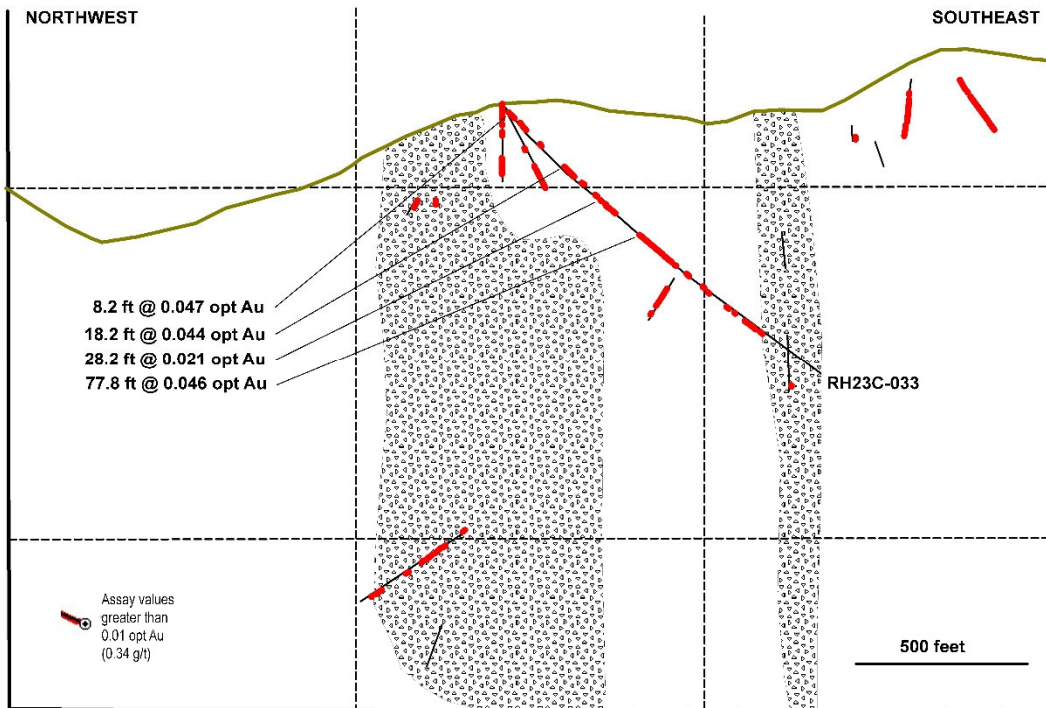
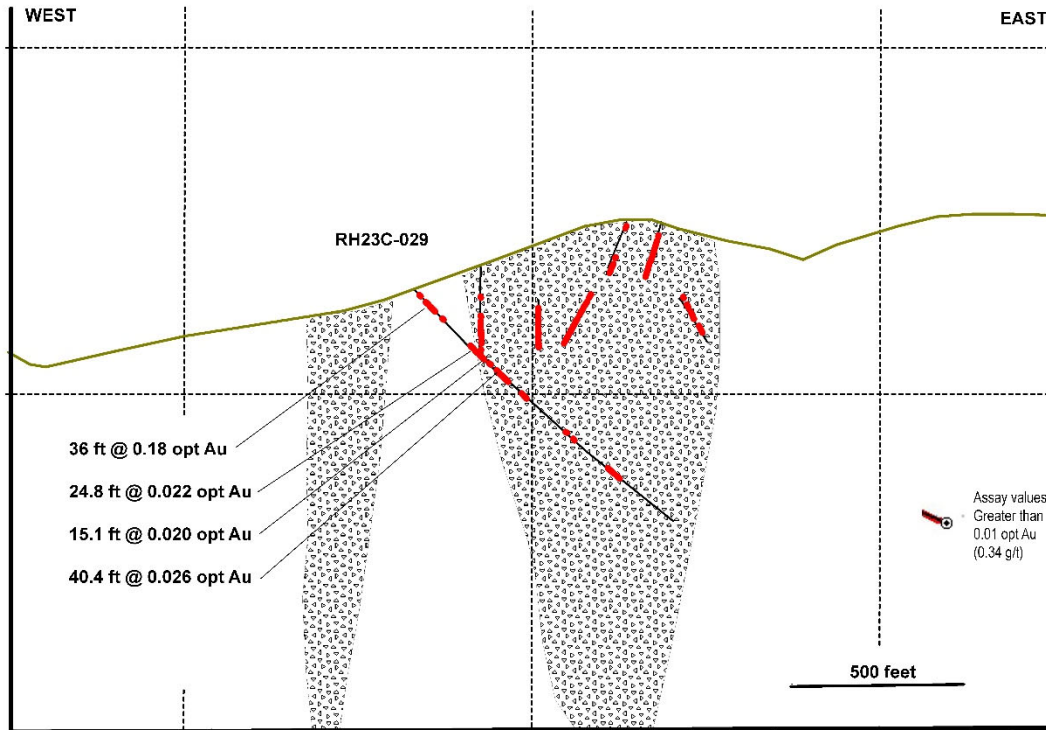


Figure 4. Cross Section along RH23C-029 Looking North.



About Dakota Gold Corp.

Dakota Gold (NYSE American: DC) is a South Dakota-based responsible gold exploration and development company with a specific focus on revitalizing the Homestake District in Lead, South Dakota. Dakota Gold has high-caliber gold mineral properties covering over 46 thousand acres surrounding the historic Homestake Mine.

The Dakota Gold team is focused on new gold discoveries and opportunities that build on the legacy of the Homestake District and its 145 years of gold mining history.

Subscribe to Dakota Gold's e-mail list at www.dakotagoldcorp.com to receive the latest news and other Company updates.

Shareholder and Investor Inquiries

For more information, please contact:
Jonathan Awde, President and Chief Executive Officer
Tel: +1 604-761-5251
Email: JAwde@dakotagoldcorp.com

Qualified Person and S-K 1300 Disclosure

James M. Berry, a Registered Member of SME and Vice President of Exploration of Dakota Gold Corp., is the Company's designated qualified person for this news release as defined in Subpart 1300 - Disclosure by Registrants Engaged in Mining Operations of Regulation S-K and has reviewed and approved its scientific and technical content.

The ranges of potential tonnage and grade (or quality) disclosed above in respect of the Richmond Hill Gold Project are conceptual in nature and could change as the proposed exploration activities are completed. There has been insufficient exploration of the Richmond Hill Gold Project to allow for an

estimate of a mineral resource and it is uncertain if further exploration will result in the estimation of a mineral resource. The disclosure above in respect of the Richmond Hill Gold Project therefore does not represent, and should not be construed to be, an estimate of a mineral resource or mineral reserve.

Quality Assurance/Quality Control consists of regular insertion of certified reference materials, duplicate samples, and blanks into the sample stream. Check samples will be submitted to an umpire laboratory as the drill program progresses. Assay results are reviewed, and discrepancies are investigated prior to incorporation into the Company database. Samples are submitted to the ALS Geochemistry sample preparation facility in Winnipeg, Manitoba. Gold and multi-element analyses are performed at the ALS Geochemistry laboratory in Vancouver, British Columbia. ALS Minerals is an ISO/IEC 17025:2017 accredited lab.

Forward Looking Statements

This communication contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on assumptions and expectations that may not be realized and are inherently subject to numerous risks and uncertainties, which could cause actual results to differ materially from these statements. These risks and uncertainties include, among others, the execution and timing of our planned exploration activities, our use and evaluation of historic data, our ability to achieve our strategic goals, the state of the economy and financial markets generally and the effect on our industry, and the market for our common stock. The foregoing list is not exhaustive. For additional information regarding factors that may cause actual results to differ materially from those indicated in our forward-looking statements, we refer you to the risk factors included in Item 1A of the Company's Annual Report on Form 10-KT for the nine-month transition period ended December 31, 2022, as amended, as updated by annual, quarterly and other reports and documents that we file with the SEC. We caution investors not to place undue reliance on the forward-looking statements contained in this communication. These statements speak only as of the date of this communication, and we undertake no obligation to update or revise these statements, whether as a result of new information, future events or otherwise, except as may be required by law. We do not give any assurance that we will achieve our expectations.