May 19, 2026 News Release 26-08

Dakota Gold intersects 1.49 g/t gold and 8.13 g/t silver over 38.1 meters with infill drilling at Richmond Hill

LEAD, SOUTH DAKOTA – Dakota Gold Corp. (NYSE American: DC) ("Dakota Gold" or the "Company") is pleased to report the additional assay results received from its 2026 Drill Campaign ("2026 Campaign") at the Richmond Hill Oxide Heap Leach Gold Project ("Richmond Hill" or the "Project"). The 2026 Campaign includes 15,481 meters of drilling in 109 holes and consists of a combination of infill, expansion and geotechnical drilling. Gold and silver assay data from more than 350 drill holes completed during the 2025 and ongoing 2026 Drill Campaigns at Richmond Hill will be incorporated into a Pre-Feasibility Study ("PFS") being published in the second half of 2026. This represents an approximately 30% increase in drill holes relative to the drill holes that informed the mineral resource estimate outlined in the July 2025 Initial Assessment with Cash Flow ("IACF"), and it will support an updated resource estimate, geo-metallurgical model, mine plan and mine sequence.

Highlight from this update include:

- **Infill drill hole RH26C-387 intersected 1.49 grams per tonne gold (g/t Au) and 8.13 g/t silver (Ag) over 38.1 meters (57 gram meters Au) and RH26C-398 intersected 1.35 g/t Au and 34.54 g/t Ag over 28.2 meters (38 gram meters Au).** The gold and silver mineralization intercepted in RH26C-398 was shallow, beginning at only 7 meters below surface and is higher than the current average grade in the IACF. The PFS is assessing higher-grade, near-surface mineralization for incorporation into early mine operations to minimize stripping and increase production in the initial five years of mining. The IACF for Richmond Hill outlined a low overall strip ratio of 0.66 and a life of mine AISC (Cash Cost plus Sustaining Cost) of $1,047 per oz Au for the measured and indicated mine plan.

- **The assay results reported today are primarily from infill drilling in the northern portion of the Project designed to support reserve conversion planned for 2026.** This drilling targets areas of previously defined near-surface mineralization where tighter drill spacing is expected to support conversion of inferred resources to the indicated resource category.

- **Over 85% of the total planned drilling for this year's Richmond Hill Campaign has been completed to date with 13,718 meters in 92 drill holes.** Drilling productivity and assay turnaround times remain on track, and the Campaign is expected to be completed in the third quarter of 2026.

Jack Henris, President and COO of Dakota Gold said, "We are excited to have completed the infill and expansion drilling of the 2026 Drill Campaign on budget and ahead of schedule. Completion of this drilling is an important milestone on the critical path to delivering the PFS in the second half of 2026. Drills at site are now conducting geotechnical drilling, the results of which will support the Feasibility Study targeted for publication in the first half of 2027. Management will now focus on the remaining trade-off studies and completion of the PFS."

Shawn Campbell, CFO of Dakota Gold, added, "We're thrilled to close our $75 million financing in the first quarter 2026 and receive more than $10 million from warrant exercises, which eliminated all outstanding warrants. With $107 million in cash as of March 31, 2026, we're fully funded through the study stage to expected permit issuance for the Richmond Hill Oxide Heap Leach Gold Project, and we have capital to build organizational capacity and secure critical long-lead items to reduce construction risk."

Figure 1. Plan Map showing location of Dakota Gold Corp. Richmond Hill drill results reported today in Table 1.

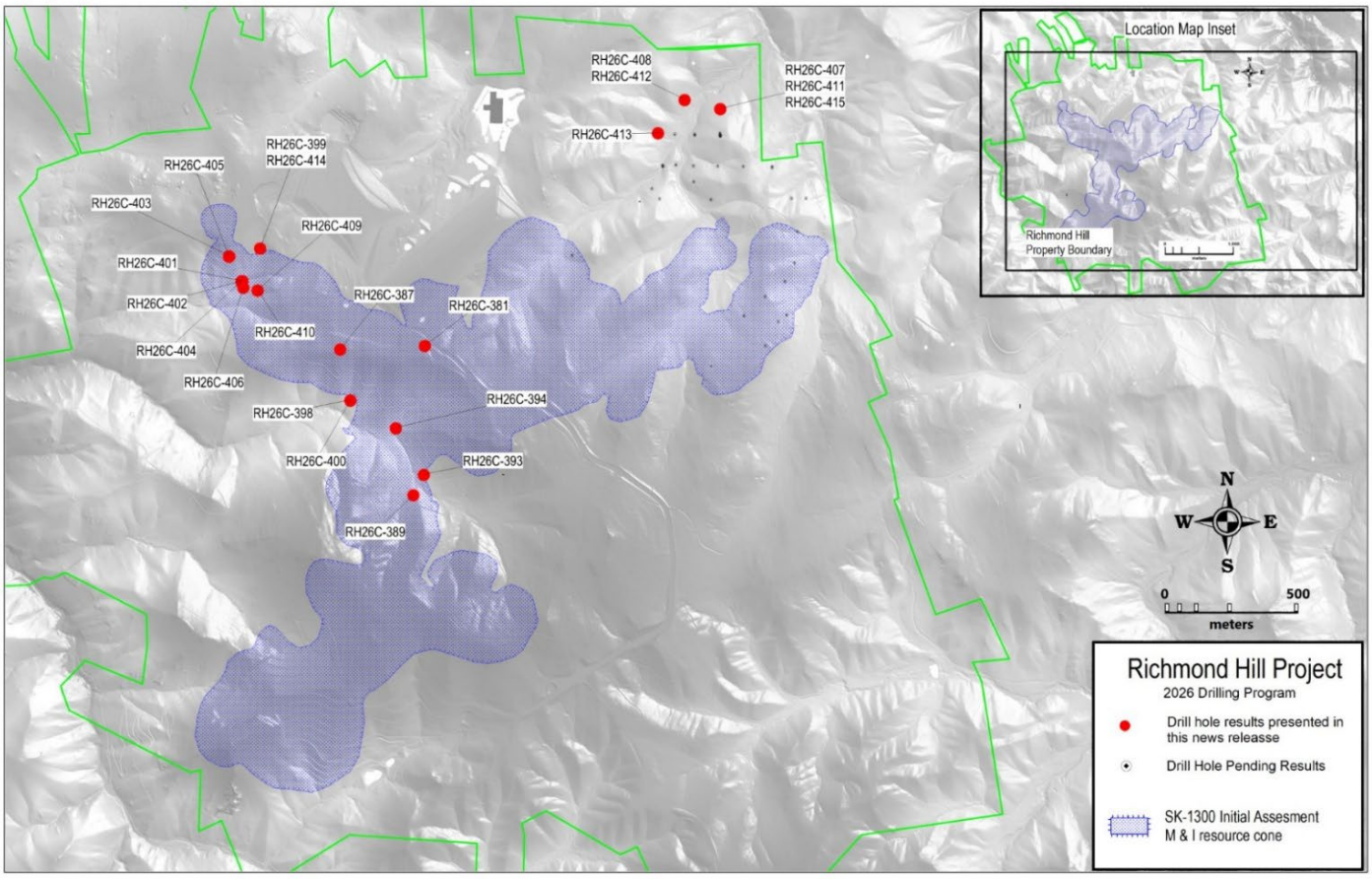

Table 1. Richmond Hill Drill Results (Metric / Imperial)[1,2,3,4]

Hole #	From (m)	To (m)	Interval (m)	Grade Au (g/t)	g x m Au	Grade Ag (g/t)	g x m Ag	From (ft)	To (ft)	Interval (ft)	Grade Au (oz/ton)
RH26C-381	55.2	58.3	3.1	0.66	2	1.69	5	181.1	191.4	10.3	0.019
	102.7	**117.3**	**14.6**	**0.67**	**10**	**27.19**	**396**	**337.0**	**384.8**	**47.8**	**0.019**
RH26C-387	**67.1**	**97.0**	**29.9**	**0.73**	**22**	**4.44**	**133**	**220.2**	**318.4**	**98.2**	**0.021**
	112.3	118.2	5.9	0.92	5	1.70	10	368.4	387.7	19.3	0.027
	123.0	**129.8**	**6.8**	**1.22**	**8**	**2.56**	**17**	**403.6**	**425.9**	**22.3**	**0.036**
	139.6	145.1	5.5	0.56	3	2.86	16	457.9	476.0	18.1	0.016
	184.2	**222.3**	**38.1**	**1.49**	**57**	**8.13**	**310**	**604.3**	**729.4**	**125.1**	**0.043**
RH26C-389	10.0	14.8	4.8	0.52	2	6.27	30	32.7	48.5	15.8	0.015
	34.8	**63.7**	**28.9**	**0.85**	**25**	**3.82**	**110**	**114.2**	**209.1**	**94.9**	**0.025**
RH26C-393	**8.3**	**13.9**	**5.7**	**1.34**	**8**	**14.87**	**84**	**27.1**	**45.7**	**18.6**	**0.039**
	23.8	31.2	7.4	0.85	6	6.09	45	78.0	102.4	24.4	0.025
RH26C-394	26.0	33.1	7.1	0.79	6	13.49	95	85.3	108.5	23.2	0.023
	63.1	69.0	5.9	0.53	3	8.12	48	207.0	226.5	19.5	0.015
RH26C-398	**7.6**	**35.8**	**28.2**	**1.35**	**38**	**34.54**	**973**	**25.0**	**117.4**	**92.4**	**0.039**
	40.8	**57.2**	**16.5**	**0.76**	**12**	**13.68**	**226**	**133.7**	**187.8**	**54.1**	**0.022**
	61.9	66.5	4.6	0.74	3	13.98	64	203.2	218.2	15.0	0.022

RH26C-399	No significant intercepts										
RH26C-400	10.1	17.1	7.0	0.63	4	15.80	111	33.0	56.0	23.0	0.019
	21.9	29.1	7.2	0.90	6	33.36	240	72.0	95.6	23.6	0.026
	58.5	63.4	4.9	0.65	3	7.25	35	192.0	208.0	16.0	0.019
RH26C-401	**2.1**	**9.5**	**7.3**	**1.85**	**14**	**8.26**	**61**	**7.0**	**31.1**	**24.1**	**0.054**
RH26C-402	**9.7**	**22.7**	**13.0**	**0.62**	**8**	**19.79**	**258**	**31.8**	**74.6**	**42.8**	**0.018**
	26.1	30.5	4.4	0.84	4	4.83	21	85.5	100.0	14.5	0.025
	56.7	60.7	4.0	0.63	2	7.46	30	186.0	199.0	13.0	0.018
	65.1	69.2	4.1	0.90	4	6.71	27	213.7	227.0	13.3	0.026
	83.2	89.6	6.3	0.82	5	3.90	25	273.1	293.8	20.7	0.024
RH26C-403	9.6	17.0	7.4	0.63	5	3.91	29	31.5	55.8	24.3	0.018
	23.8	27.8	4.0	0.68	3	9.05	36	78.0	91.2	13.2	0.020
	60.6	64.8	4.2	0.50	2	5.38	23	198.7	212.6	13.9	0.014
	86.6	89.7	3.1	0.68	2	4.85	15	284.1	294.2	10.1	0.020
	121.0	**126.4**	**5.4**	**1.28**	**7**	**7.69**	**41**	**397.0**	**414.6**	**17.6**	**0.037**
RH26C-404	**0.0**	**14.6**	**14.6**	**1.67**	**24**	**25.67**	**374**	**0.0**	**47.8**	**47.8**	**0.049**
	21.9	**49.7**	**27.8**	**1.58**	**44**	**7.99**	**222**	**71.7**	**163.0**	**91.3**	**0.046**
	55.1	**63.8**	**8.7**	**1.13**	**10**	**22.24**	**193**	**180.7**	**209.2**	**28.5**	**0.033**
	72.9	77.4	4.5	0.49	2	7.57	34	239.3	254.0	14.7	0.014
RH26C-405	31.5	37.2	5.7	0.50	3	8.09	46	103.3	122.0	18.7	0.015
	60.0	**79.9**	**19.9**	**1.51**	**30**	**7.67**	**153**	**196.8**	**262.1**	**65.3**	**0.044**
RH26C-406	**62.8**	**65.9**	**3.1**	**2.28**	**7**	**10.20**	**31**	**206.0**	**216.1**	**10.1**	**0.066**
	151.8	155.7	3.9	0.57	2	16.18	63	498.0	510.7	12.7	0.017
RH26C-407	No significant intercepts										
RH26C-408	**75.9**	**82.9**	**7.0**	**2.40**	**17**	**2.49**	**17**	**249.0**	**272.0**	**23.0**	**0.070**
RH26C-409	No significant intercepts										
RH26C-410	140.5	143.6	3.0	0.79	2	8.31	25	461.0	471.0	10.0	0.023
	166.2	**175.6**	**9.3**	**1.37**	**13**	**8.60**	**80**	**545.4**	**576.0**	**30.6**	**0.040**
RH26C-411	**123.7**	**146.3**	**22.6**	**0.92**	**21**	**1.17**	**26**	**406.0**	**480.0**	**74.0**	**0.027**
	152.6	158.8	6.2	0.52	3	0.95	6	500.8	521.0	20.2	0.015
	164.9	**185.8**	**20.9**	**1.39**	**29**	**1.69**	**35**	**541.0**	**609.5**	**68.5**	**0.041**
	192.1	**208.8**	**16.6**	**0.95**	**16**	**3.91**	**65**	**630.4**	**685.0**	**54.6**	**0.028**
	216.7	225.2	8.5	0.59	5	3.90	33	711.0	739.0	28.0	0.017
RH26C-412	105.2	110.4	5.2	0.92	5	10.17	53	345.1	362.3	17.2	0.027
RH26C-413	**97.3**	**105.0**	**7.7**	**0.92**	**7**	**4.01**	**31**	**319.3**	**344.4**	**25.1**	**0.027**
RH26C-414	113.9	117.3	3.4	0.84	3	6.08	20	373.7	384.7	11.0	0.025
	161.9	165.2	3.3	1.00	3	4.42	14	531.2	541.9	10.7	0.029
RH26C-415	**102.3**	**125.0**	**22.6**	**1.04**	**24**	**2.03**	**46**	**335.7**	**410.0**	**74.3**	**0.030**
	130.8	135.4	4.6	0.98	5	1.40	6	429.0	444.2	15.2	0.028
	139.8	**147.5**	**7.7**	**1.74**	**13**	**3.76**	**29**	**458.6**	**483.8**	**25.2**	**0.051**

The table may contain rounding errors.

1. Abbreviations in the table include ounces per ton (“oz/ton”); grams per tonne (“g/t”); feet (“ft”); meter (“m”); gram meters (“g x m”).
2. True thickness unknown.
3. Intervals calculated based on 0.5 g/t Au cut-off and maximum dilution of 3.05 meters.

4. The July 7, 2025 Initial Assessment with Cash Flow has an open pit designed with 12.2m (40 ft) benches. The average grade for the Measured and Indicated mine plan is 0.566 g/t Au (0.017 oz/ton). A gram meter of 7 and above has been highlighted in Table 1 based on the bench height and average grade.

About Dakota Gold Corp.

Dakota Gold is expanding the legacy of the 145-year-old Homestake Gold Mining District by advancing the Richmond Hill Oxide Heap Leach Gold Project to commercial production as soon as 2029, and outlining a Tertiary maiden resource as well as a high-grade underground gold resource at the Maitland Gold Project, both located on private land in South Dakota.

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:

Jack Henris
President and COO
Tel: +1 605-717-2540

Shawn Campbell
Chief Financial Officer
Tel: +1 778-655-9638

Carling Gaze
VP of Investor Relations and Corporate Communications
Tel: +1 605-679-7429
Email: info@dakotagoldcorp.com

Qualified Person and S-K 1300 Disclosure

William Gehlen, a Certified Professional Geologist (CPG-10626) with the AIPG, American Institute of Professional Geologists, a Senior Fellow with the SEG, and Senior Manager - Geology of Dakota Gold Corp., is the Company's designated qualified person (as defined in Subpart 1300 of Regulation S-K) for this news release and has reviewed and approved its scientific and technical content.

Quality Assurance/Quality Control consists of regular insertion of certified reference materials, duplicate samples, and blanks into the sample stream. 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. Check samples are submitted to Bureau Veritas, Vancouver B.C. as an umpire laboratory. Assay results are reviewed, and discrepancies are investigated prior to incorporation into the Company database.

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. When used

in this communication, the words “plan,” “target,” “anticipate,” “believe,” “estimate,” “intend,” “potential,” “will” and “expect” and similar expressions are intended to identify such forward-looking statements. Any express or implied statements contained in this communication that are not statements of historical fact may be deemed to be forward-looking statements, including, without limitation: our expectations regarding additional drilling, metallurgy and modeling; our expectations for the improvement and growth of the mineral resources and potential for conversion of mineral resources into reserves; completion of a pre-feasibility study, a feasibility study, and/or permitting; and our overall expectation for the possibility of near-term production at the Richmond Hill project. 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-K for the fiscal year ended December 31, 2025, as updated by annual, quarterly and current reports that we file with the SEC, which are available at www.sec.gov. 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.

All references to “$” in this communication are to U.S. dollars unless otherwise stated.