

Dakota Territory Resource Corp Commences Maitland Exploration Drill Program

1/27/2022 | Press Release

Lead, South Dakota, January 27, 2022 -- **Dakota Territory Resource Corp** (OTCQB: DTRC) ("Dakota Territory" or the "Company") is pleased to provide an update on the Maitland exploration drill program.

Highlights include:

- **Hy-Tech Drilling has mobilized the first of two drill rigs to the Homestake District where Dakota Territory will commence exploration for the up-plunge extension of the North Drift Homestake-style gold mineralization in the Maitland target area.**
- **No drilling has been undertaken along trend and outside of the Homestake Mine since 1993. Several prospective targets have been identified in the Maitland project area which lies along trend and contiguous with the Homestake Mine.**
- **Dakota Territory has a land position, including surface and mineral title, of 42,362 acres in the Homestake District.**
- **The Company has exclusive rights to Barrick Gold Corporation's ("Barrick") 145-year data set in the Homestake District which is being utilized to help develop and prioritize the Company's exploration work.**

Exploration Update

James M. Berry, Vice President of Exploration of the Company, said, "Several members of the exploration team were involved with Homestake Mining Company's exploration programs thirty years ago, when gold was \$300 per ounce. We are all excited to apply a new perspective, methods and techniques to the work that we did previously. We are looking forward to our first drill program and to reporting on future exploration results as the program expands through 2022."

Jonathan Awde, President and CEO of Dakota Territory, commented, "We are excited to be drilling again in the Homestake District, the first program in three decades, testing for Homestake Formation gold mineralization on our extensive land package that has consolidated the historic Homestake District."

On January 27, 2022, the Company commenced its 103,000 ft / 31,000 meter core drilling program at the Maitland target area located approximately three miles north and contiguous with the Homestake mine. To date, the Company has targeted nine holes at Maitland. Drill results will be provided as the program progresses. Homestake Mining Company carried out several drill programs in this area beginning in 1961 that identified Precambrian aged mineralization and Tertiary aged mineralization at Maitland. Precambrian mineralization is similar to that found at the world class Homestake mine and is hosted in iron-formation associated with quartz-carbonate veins. The alteration assemblage consists of chlorite selvages along vein margins with arsenopyrite and pyrrhotite. The Tertiary aged mineralization is hosted within Tertiary, Paleozoic and Precambrian units.

The Maitland target area is the Company's exploration priority as it lies within the same structural corridor and is contiguous with the +40-million-ounce Homestake mine. Homestake Mining Company identified gold mineralization down-plunge of the Maitland target in 1989 (see the Company's press release dated December 1, 2021). The Company has integrated recent and more sensitive gravity and

magnetic geophysical data with drill hole projections that indicate areas of fold thickened Homestake Formation. The initial drill holes will target the up-plunge projection of the 35/37 Ledge structures (see Figure 1 for a plan view map and Figure 2 for a cross section view). The objectives of the initial holes are to 1) test for favorable Homestake Formation host stratigraphy; 2) identify alteration assemblages to allow for future drill hole vectoring; 3) obtain structural information to guide future geologic projections; and 4) obtain rock property data to enhance geophysical modelling.

The Company plans to deploy a second drill rig to the Richmond Hill project area when it arrives later in the first quarter of 2022 and is working to secure a third drill.

Figure 1. Plan view of the Maitland Area and the Homestake Mine.

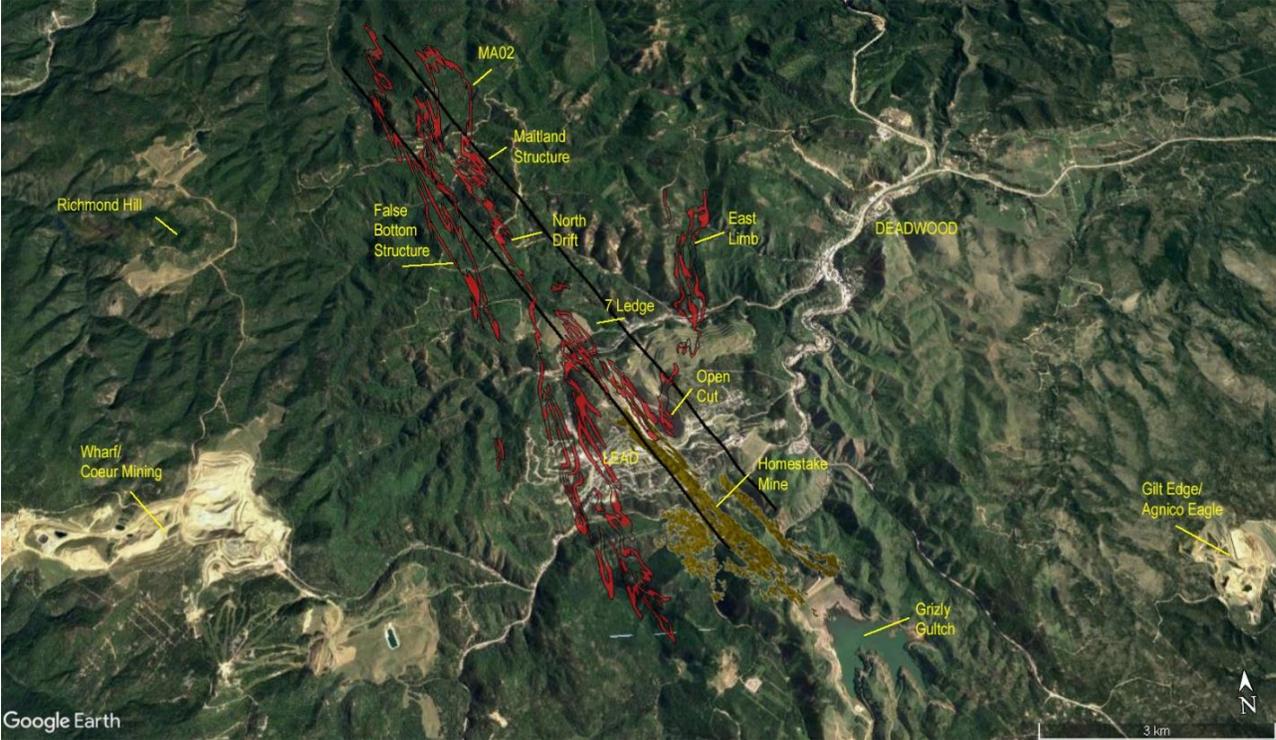


Figure 2. Long-section view (looking northeast) of the Homestake Mine, highlighted drill intercepts, and the Maitland target area.

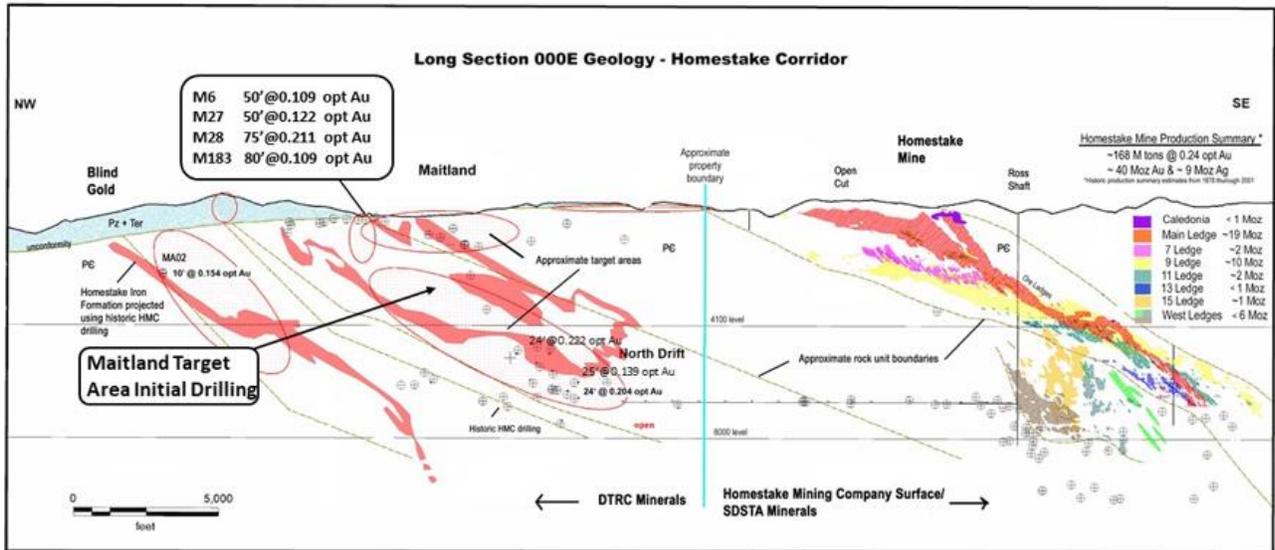


Figure 3. Plan view of Homestake Formation in the Maitland target area and the initial proposed drill holes.

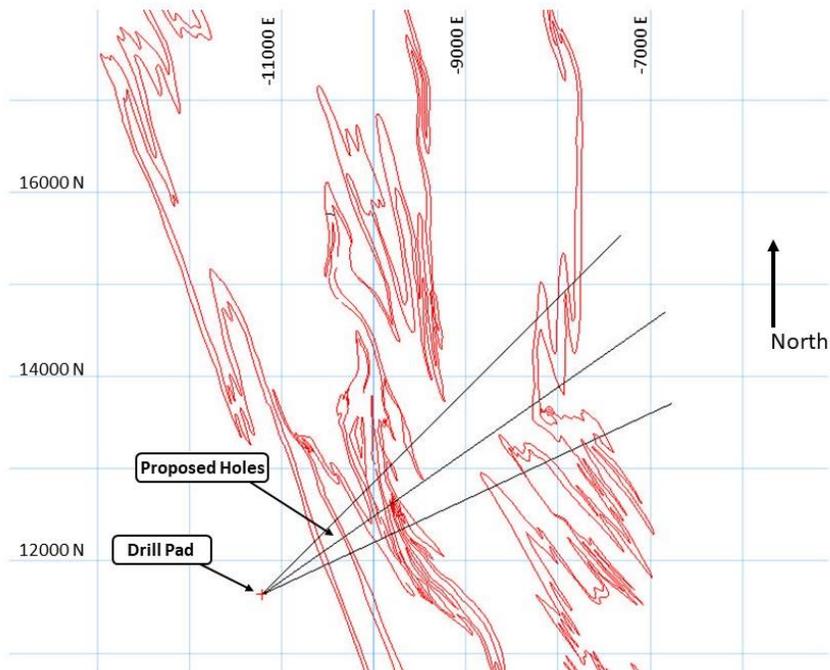
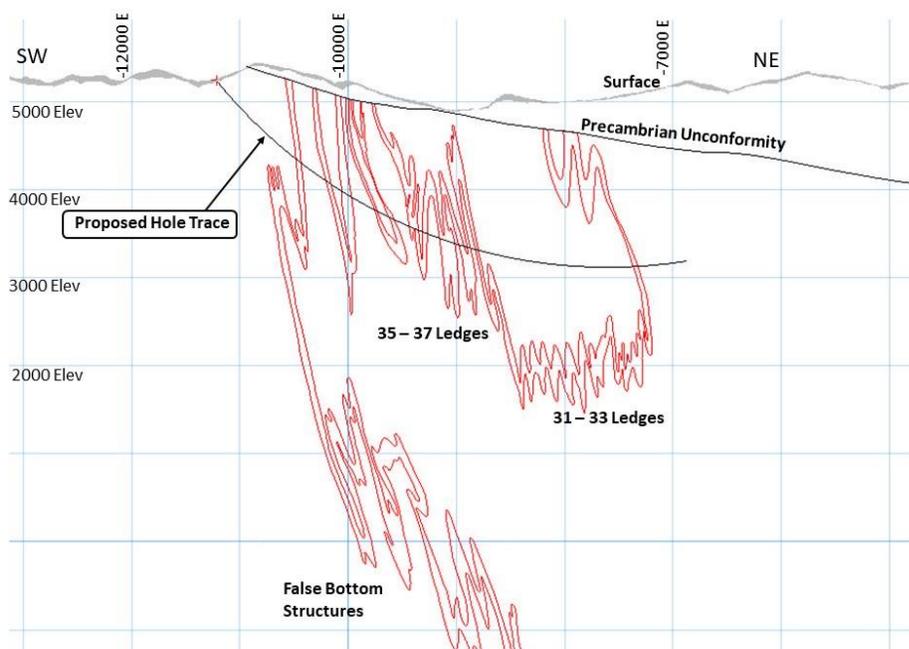


Figure 4. Cross-section view of the Maitland Deep Target and the proposed drill hole (looking northwest).



About Dakota Territory Resource Corp

Dakota Territory Resource Corp is a Nevada corporation with offices located at Lead, South Dakota. Dakota Territory is committed to creating shareholder value through the acquisition and responsible exploration and development of high caliber gold properties in the Homestake District of South Dakota.

Subscribe to Dakota Territory's e-mail list to have press releases and other Company information sent to your e-mail address at <https://DakotaTRC.com/subscribe.php>.

Inquiries

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Cautionary Note to U.S. Investors

The United States Securities and Exchange Commission (the "SEC") limits disclosure for U.S. reporting purposes to mineral deposits that a company can economically and legally extract or produce. Our property currently does not contain any known proven or probable ore reserves under SEC reporting standards. Our reference above to the various formations and mineralization believed to exist in our property as compared to historical results and estimates from other property in the district is illustrative only for comparative purposes and is no indication that similar results will be obtained with respect to our property. U.S. investors are urged to consider closely the disclosure in our latest reports filed with the SEC. You can review and obtain copies of these filings at <http://www.sec.gov/edgar.shtml>.

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, including the statements regarding Company's exploration drill program at the Maitland target area. 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 our Annual Report on Form 10-K for the year ended March 31, 2021, 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.