



March 7, 2024

News Release 24-05

Dakota Gold Corp. Announces Further Positive Drilling Results from the Richmond Hill Gold Project Including 0.049 oz/ton Gold over 199.9 ft (1.68 g/t over 60.9 m) Encountered in RH23C-074

LEAD, SOUTH DAKOTA – Dakota Gold Corp. (NYSE American: DC) (“Dakota Gold” or the “Company”) is pleased to report assays from an additional four drill holes, RH23C-020, RH23C-024, RH23C-026 and RH23C-074, from the Richmond Hill Gold Project (“Richmond Hill”) in South Dakota. The drill holes reported today have continued to demonstrate the robust, higher-grade, near-surface oxide mineralization hosted at Richmond Hill. The drill holes expand the mineralization and indicate the opportunity for further exploration of higher grades.

Significant Highlights (See Table 1):

- RH23C-024 and RH23C-026 successfully expanded mineralization and returned numerous intervals with significant grades proving that the Turnaround Breccia is pervasively mineralized. RH23C-024 intersected 0.049 oz/ton Au over 37.7 feet (1.68 grams/tonne over 11.5 meters), and RH23C-026 intersected 0.030 oz/ton Au over 71.1 feet (1.04 grams/tonne over 21.7 meters).
- **RH23C-074 was an offset of RH23C-016, a drill hole announced on September 7, 2023, which had a length weighted average of 0.028 oz/ton Au over 1,007 feet (0.95 grams/tonne over 306.9 meters) in the MW3 Main Zone. RH23C-074 confirmed higher grade near surface oxide mineralization intersecting 0.049 oz/ton Au over 199.9 feet (1.68 grams/tonne over 60.9 meters).** These drill holes combined with other holes in the MW3 Main Zone area illustrate the presence of higher grade structures with thicker contiguous intervals.

James Berry, Vice President Exploration of Dakota Gold, said, “The mineralization found in RH23C-074 confirms earlier results and, more significantly, shows that high-grade oxide mineralization is present near surface at Richmond Hill. Understanding the orientation of mineralizing feeders and projecting them into prospective geologic areas, such as favorable host rocks, is proving to be an effective tool for targeting our exploration at Richmond Hill. The Precambrian hosted gold mineralization at Richmond Hill is located within and around the breccia pipes. We have additional exploration opportunities at other breccia pipes and yet to be discovered pipes beneath cover. Our focus is now on finishing the initial Richmond Hill S-K 1300 resource estimate early in Q2 2024, but work will begin to expand it using all the great results we’ve reported here and in our last few news releases for the Richmond Hill Gold Project.”

The results from RH23C-074 will not be included in the current S-K 1300 maiden Richmond Hill resource expected to be released in early Q2 2024, as they were received after the cutoff date for drill data to be used in the calculation. Accordingly, these results have the potential to expand the resource in future estimates. All holes from the 2023 drilling campaign drilled around the historical resource area are now reported.

Table 1. RH23C-020, RH23C-024, RH23C-026 and RH23C-074 Drill Results (Imperial / Metric Units)^{1,2}

Hole #	From	To	Depth	Interval*	Gold	From	To	Depth	Interval*	Gold	Mineral Type	g x m
	ft	ft	ft	ft	oz/ton	m	m	m	m	g/t		
RH23C-020	196.4	211.5	136.0	15.1	0.046	59.3	64.5	41.5	4.6	1.58	Tert	7
RH23C-024	39.9	65.0	37.0	25.1	0.021	12.2	19.8	11.3	7.7	0.72	Bx	5
	235.6	260.1	184.0	24.5	0.016	71.8	79.3	56.1	7.5	0.55	Tert	4
	307.0	331.3	241.0	24.3	0.023	93.6	101.0	73.5	7.4	0.79	Bx	6
	396.5	434.2	317.0	37.7	0.049	120.9	132.3	96.6	11.5	1.68	Bx	19
	542.4	598.1	428.0	55.7	0.025	165.3	182.3	130.5	17.0	0.86	Bx	15
	905.0	919.3	676.0	14.3	0.023	275.8	280.2	206.0	4.4	0.79	Bx	3
	932.3	955.0	688.0	22.7	0.024	284.2	291.1	209.7	6.9	0.82	Bx	6
	973.6	1013.8	721.0	40.2	0.030	296.8	309.0	219.8	12.3	1.03	Bx	13
RH23C-026	144.2	215.3	136.0	71.1	0.030	44.0	65.6	41.0	21.7	1.04	Bx	22
	805.0	825.7	740.0	20.7	0.048	245.4	251.7	225.6	6.3	1.65	Bx	10
RH23C-074	48.1	248.0	38.0	199.9	0.049	14.7	75.6	11.6	60.9	1.68	TCd/Tert	102
<i>inc.</i>	142.0	167.7	116.0	25.7	0.068	43.3	51.1	35.4	7.8	2.33	TCd	18
<i>& inc.</i>	188.0	222.4	149.0	34.4	0.134	57.3	67.8	45.4	10.5	4.59	TCd	48
	362.7	385.9	282.0	23.2	0.058	110.6	117.6	86.0	7.1	1.99	TpC	14
	492.6	523.7	381.0	31.1	0.032	150.1	159.6	116.1	9.5	1.09	TpC/Tert	10
	533.7	560.3	410.0	26.6	0.018	162.7	170.8	125.0	8.1	0.62	TpC/Tert	5
	704.0	716.4	540.0	12.4	0.033	214.6	218.4	164.6	3.8	1.14	TpC	4
	1326.0	1339.8	1017.0	13.8	0.021	404.2	408.4	310.0	4.2	0.72	Bx	3
	1477.3	1517.3	1114.0	40.0	0.018	450.3	462.5	339.5	12.2	0.61	Bx	7

*True Thickness Unknown

1. The table may contain rounding errors.
2. Abbreviations in the table include ounces per ton (“oz/ton”); grams per tonne (“g/t”); feet (“ft”); meter (“m”); Tertiary breccia hosted mineralization (“Bx”); Cambrian Deadwood Fm hosted Tertiary mineralization (“TCd”); Tertiary intrusive hosted mineralization (“Tert”); and Precambrian hosted Tertiary mineralization (“TpC”).

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

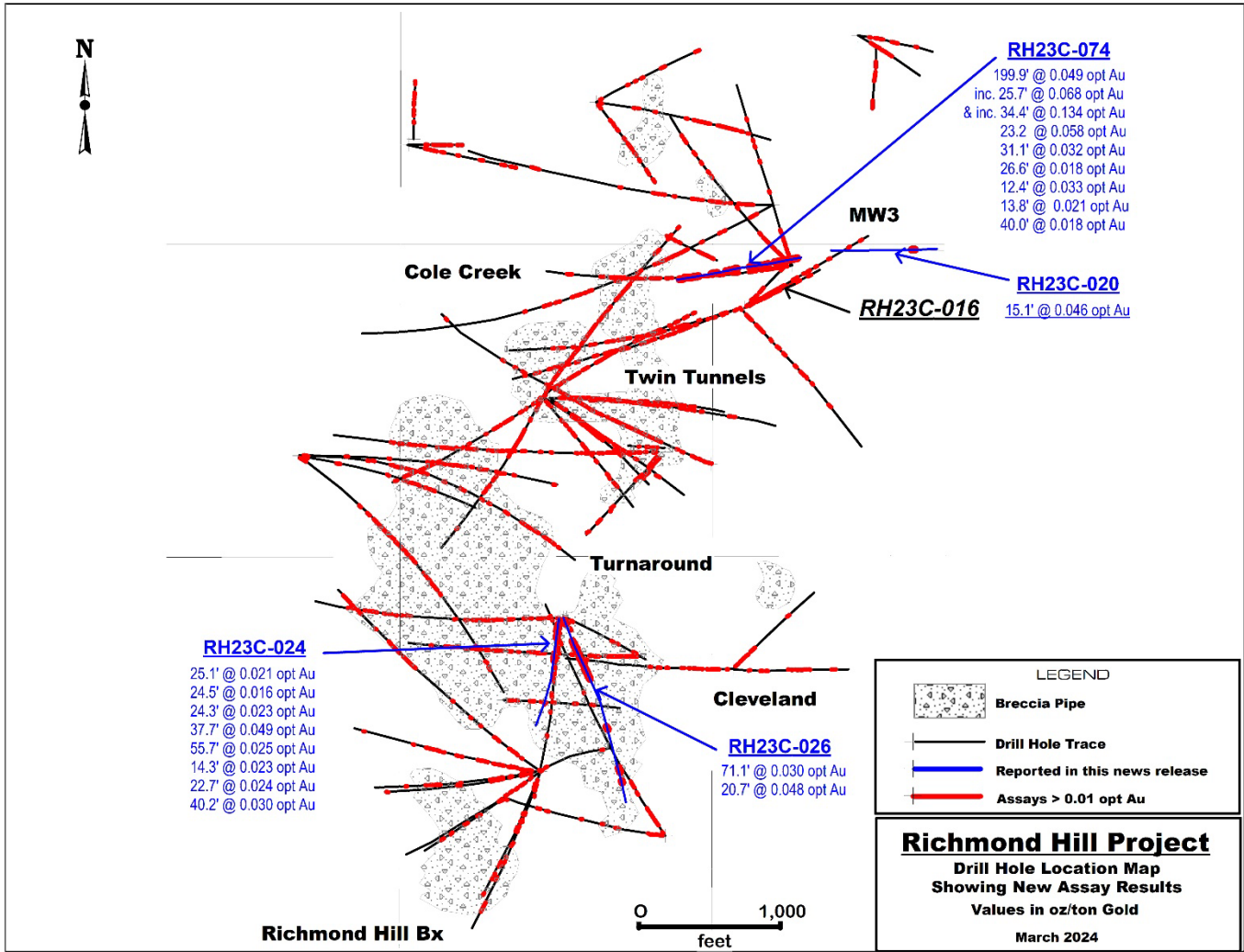


Figure 2. Cross Section View of Richmond Hill Drill Hole RH23C-074.

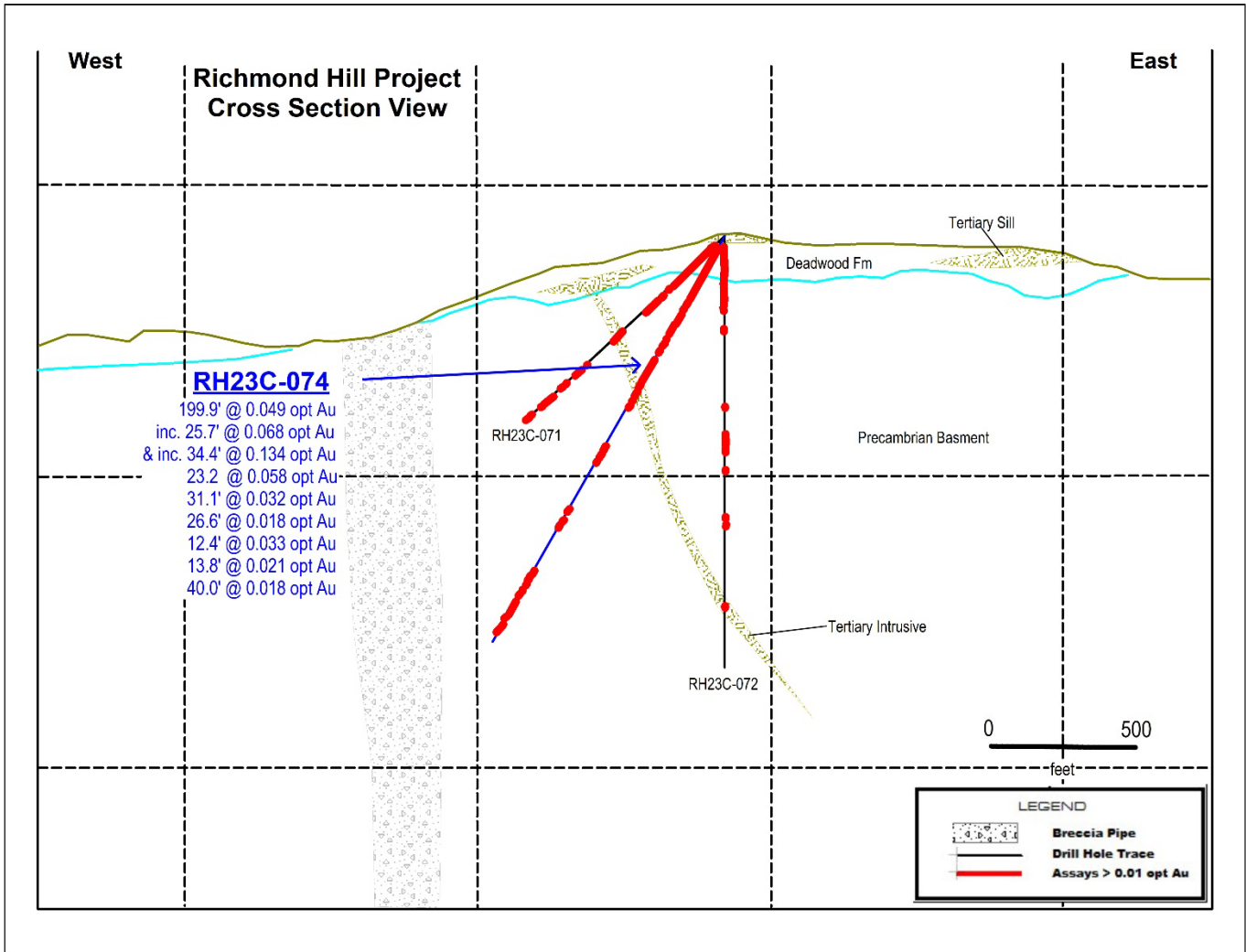


Figure 3. Cross Section View of Richmond Hill Drill Hole RH23C-024 and RH23C-026.

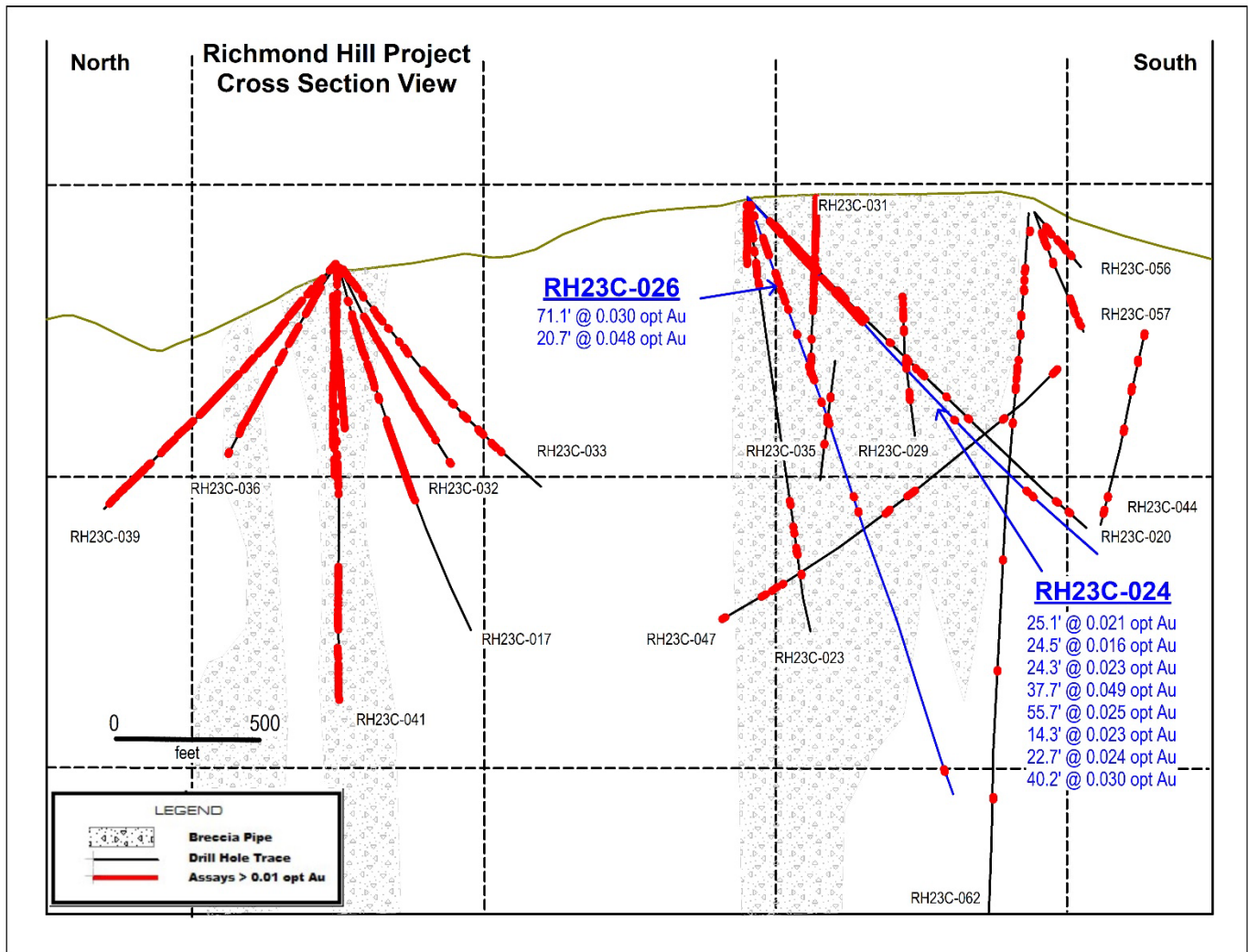
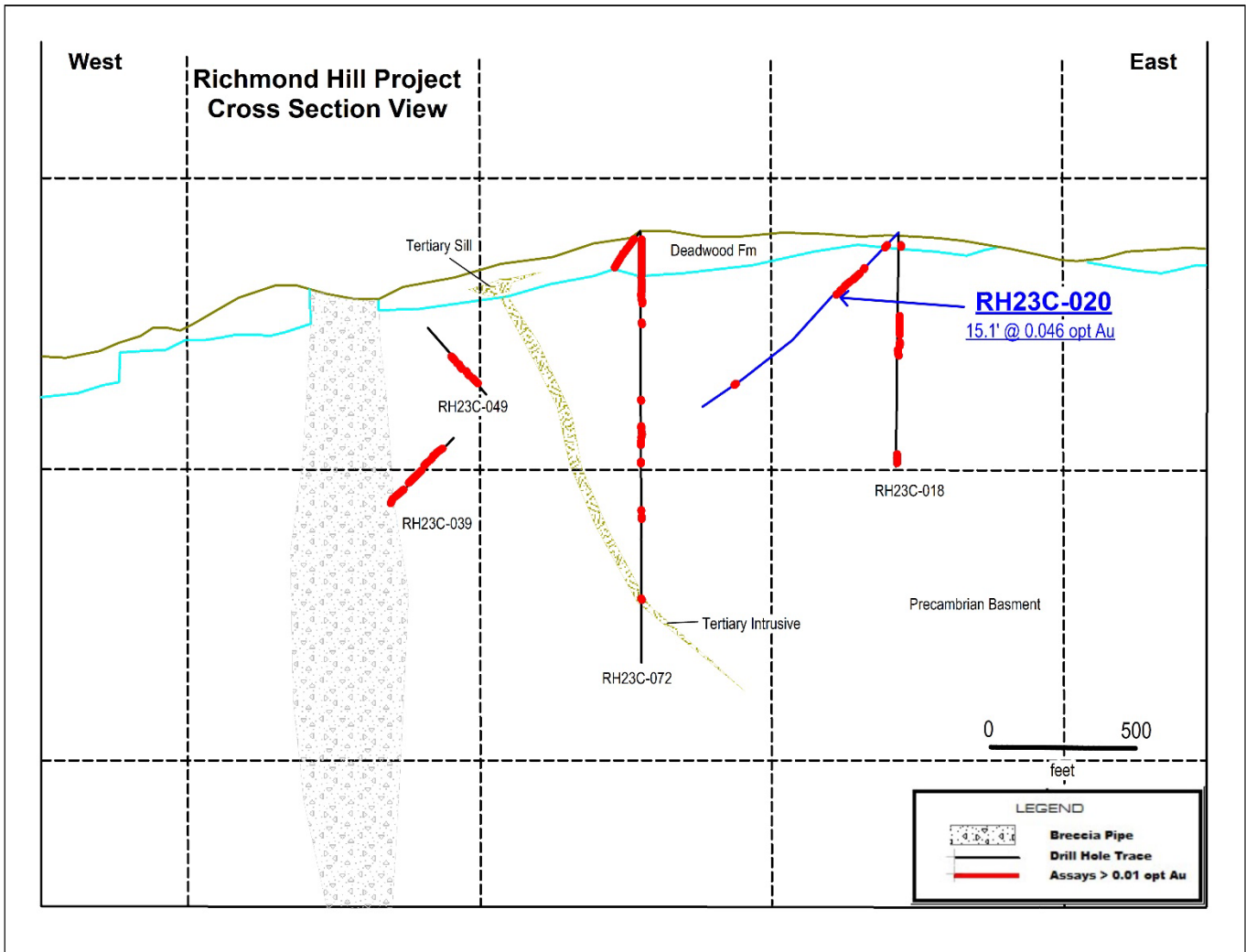


Figure 4. Cross Section View of Richmond Hill Drill Hole RH23C-020.



The Company currently has four drills on site at its properties in the Homestake District of South Dakota. Richmond Hill is located 2.3 miles west of Maitland and 1.5 miles north of Coeur Mining, Inc.'s Wharf Mine. Based on Coeur Mining, Inc.'s Form 10-K Full-Year 2023 Reported Results, the Wharf Mine produced 93,502 ounces at 0.026 oz/ton gold in 2023. Richmond Hill and Maitland are located on private land and provide operational synergies due to their proximity.

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 48 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

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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.