



March 20, 2024

News Release 24-06

## Dakota Gold Corp. Announces Extension of Unionville Zone at the Maitland Gold Project

**LEAD, SOUTH DAKOTA** – Dakota Gold Corp. (NYSE American: DC) (“Dakota Gold” or the “Company”) is pleased to report assays from an additional eleven drill holes from the Maitland Gold Project (“Maitland”) in South Dakota. The results from these drill holes demonstrate continuity of the Tertiary epithermal gold mineralization in the Unionville Zone at Maitland discovered in drill hole MA22C-009 (3.57 grams/tonne Gold over 36.48 meters) and announced February 8, 2023. This type of mineralization was never pursued in the historical 40-million-ounce gold producing Homestake Mine located approximately 3 miles (~4,800 meters) to the south, and it represents an underexplored opportunity for the Company at Maitland and elsewhere on the Company’s other project areas in the Homestake District.

### Significant Highlights (See Table 1):

- Step-out drill hole **MA23C-023**, completed over 2,000 feet (~600 meters) to the north of MA22C-009, returned **6.24 grams/tonne Gold over 2.6 meters**, indicating a significant extension of the Tertiary gold mineralization at Maitland.
- Infill drill holes **MA23C-028 and MA24C-035**, completed south and north of the Unionville Zone discovery hole, returned **4.44 grams/tonne Gold over 15.3 meters (including 6.47 grams/tonne Gold over 9.6 meters) and 7.24 grams/tonne Gold over 7.3 meters**, respectively.
- The Unionville Zone remains open to the north and south with an ultimate strike length that could exceed 2 miles (~3,200 meters). Also, epithermal gold mineralization occurs along parallel structures found in the historic Maitland Gold Mine to the east and undrilled parallel structures west of the Unionville Zone discovery.

James Berry, Vice President Exploration of Dakota Gold, said, “The Tertiary epithermal gold mineralization is close to surface, and contains a mix of oxide and sulfide mineralization. The opportunity we see at Maitland is unique in that we have the possibility to access two distinct types of mineralization, Tertiary-age epithermal mineralization near surface and Precambrian-age, Homestake Mine-style mineralization at depth. Tertiary mineralization has the potential to provide a strategic entryway for exploration to the Homestake Mine-style gold mineralization encountered below. The Tertiary mineralization at Maitland continues to grow, and it remains open and underexplored.” Berry continued, “Drill results to date have only partially tested 4,000 feet (~1,200 meters) of the potential 2 miles (~3,200 meters) of Tertiary epithermal mineralization as defined by historical drill holes and surface rock chip geochemistry.”

Table 1. Released Drill Results (Metric / Imperial)<sup>1,2</sup>

Hole #	From	To	Depth	Interval <sup>3</sup>	Gold	From	To	Depth	Interval <sup>3</sup>	Gold	Mineral Type	g x m	
	m	m	m	m	g/t	ft	ft	ft	ft	oz/ton			
MA23C-016	29.9	39.4	26	9.5	0.89	98.1	129.2	85	31.1	0.026	Tert	8	
	47.7	52.7	36	5.0	0.66	156.5	173.0	119.0	16.5	0.019	Tert	3	
	101.0	116.3	70	15.3	0.99	331.5	381.6	230.0	50.1	0.029	Tert	15	
MA23C-019	198.3	202.9	111	4.6	0.75	650.7	665.7	364.0	15.0	0.022	Tert	3	
MA23C-020	143.4	147.6	134	4.1	0.55	470.6	484.1	439.0	13.5	0.016	Tert	2	
<b>MA23C-023</b>	<b>137.0</b>	<b>139.6</b>	<b>130</b>	<b>2.6</b>	<b>6.24</b>	<b>449.5</b>	<b>458.0</b>	<b>426.0</b>	<b>8.5</b>	<b>0.182</b>	<b>Tert</b>	<b>16</b>	
	<i>inc.</i>	137.0	138.2	130	1.2	12.10	449.5	453.4	426.0	3.9	0.353	Tert	14
MA23C-025	46.9	51.5	40	4.6	0.75	154.0	169.1	132.0	15.1	0.022	Tert	3	
	80.4	85.1	67	4.7	0.62	263.7	279.2	220.0	15.5	0.018	Tert	3	
	219.2	226.5	177	7.3	0.93	719.2	743.2	582.0	24.0	0.027	Tert	7	
MA23C-027	29.6	32.7	19	3.1	0.69	97.0	107.2	63.0	10.2	0.020	Tert	2	
	189.0	204.1	132	15.1	3.19	620.0	669.7	434.0	49.7	0.093	Tert	48	
	208.9	211.9	137	3.0	1.44	685.3	695.2	450.0	9.9	0.042	Tert	4	
<b>MA23C-028</b>	<b>42.4</b>	<b>57.7</b>	<b>35</b>	<b>15.3</b>	<b>4.44</b>	<b>139.0</b>	<b>189.3</b>	<b>116.0</b>	<b>50.3</b>	<b>0.130</b>	<b>Tert.</b>	<b>68</b>	
	<i>inc.</i>	42.4	51.9	35	9.6	6.47	139.0	170.4	116.0	31.4	0.189	Tert	62
		119.1	121.9	101	2.8	1.45	390.6	399.9	333.0	9.3	0.042	Tert	4
MA23C-030	19.4	22.4	13	3.0	0.62	63.6	73.4	43.0	9.8	0.018	Tert	2	
	211.7	215.8	132	4.1	2.10	694.5	708.1	432.0	13.6	0.061	Tert	9	
	219.8	222.4	137	2.6	5.30	721.2	729.7	448.0	8.5	0.155	Tert	14	
	229.9	234.0	139	4.1	0.87	754.2	767.8	457.0	13.6	0.025	Tert	4	
MA23C-033	10.4	35.7	8	25.2	1.45	34.2	117.0	25.0	82.8	0.042	Tert	37	
	79.6	85.1	47	5.5	1.15	261.1	279.2	153.0	18.1	0.034	Tert	6	
	156.9	160.7	111	3.8	0.78	514.7	527.1	363.0	12.4	0.023	Tert	3	
	288.3	292.3	218	4.1	2.60	945.8	959.1	715.0	13.3	0.076	pC	11	
MA24C-034	15.0	35.8	12	20.8	1.58	49.2	117.3	38.0	68.1	0.046	Tert	33	
<b>MA24C-035</b>	<b>13.1</b>	<b>20.4</b>	<b>9</b>	<b>7.3</b>	<b>7.24</b>	<b>43.0</b>	<b>67.0</b>	<b>31.0</b>	<b>24.0</b>	<b>0.211</b>	<b>Tert</b>	<b>53</b>	
		56.4	64.6	41	8.2	2.95	185.0	212.0	136.0	27.0	0.086	Tert	24
		202.1	206.5	145	4.4	1.40	663.2	677.5	477.0	14.3	0.041	Tert	6

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 mineralization ("Tert") and Precambrian mineralization ("pC").
3. True Thickness Unknown

Figure 1. Plan View of Dakota Gold Corp. Maitland Drill Holes with Highlighted Drill Holes

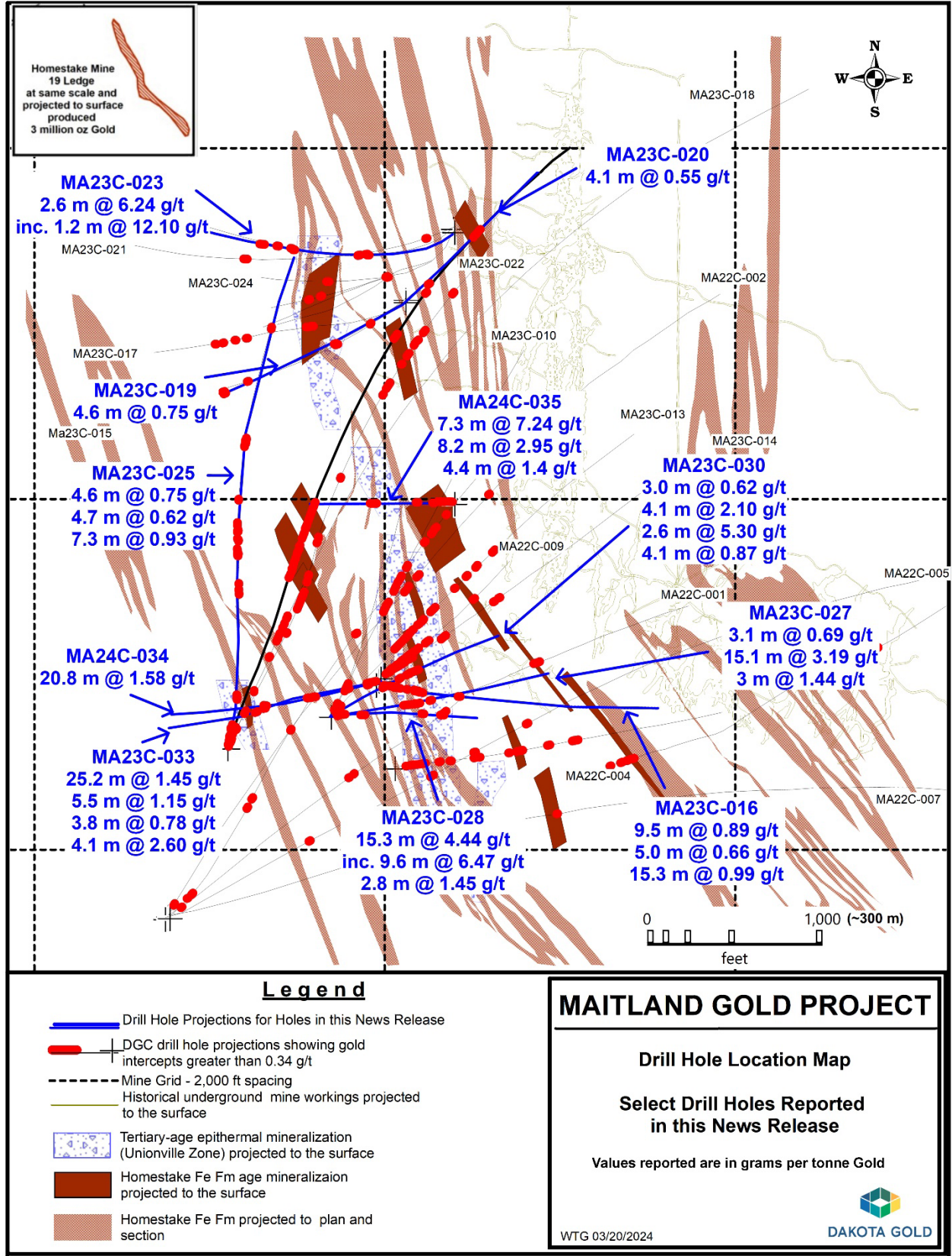


Figure 2. Cross Section View of Maitland Drill Holes MA23C-016, MA23C-027, MA23C-028, MA23C-030, MA23C-033 and MA24C-034

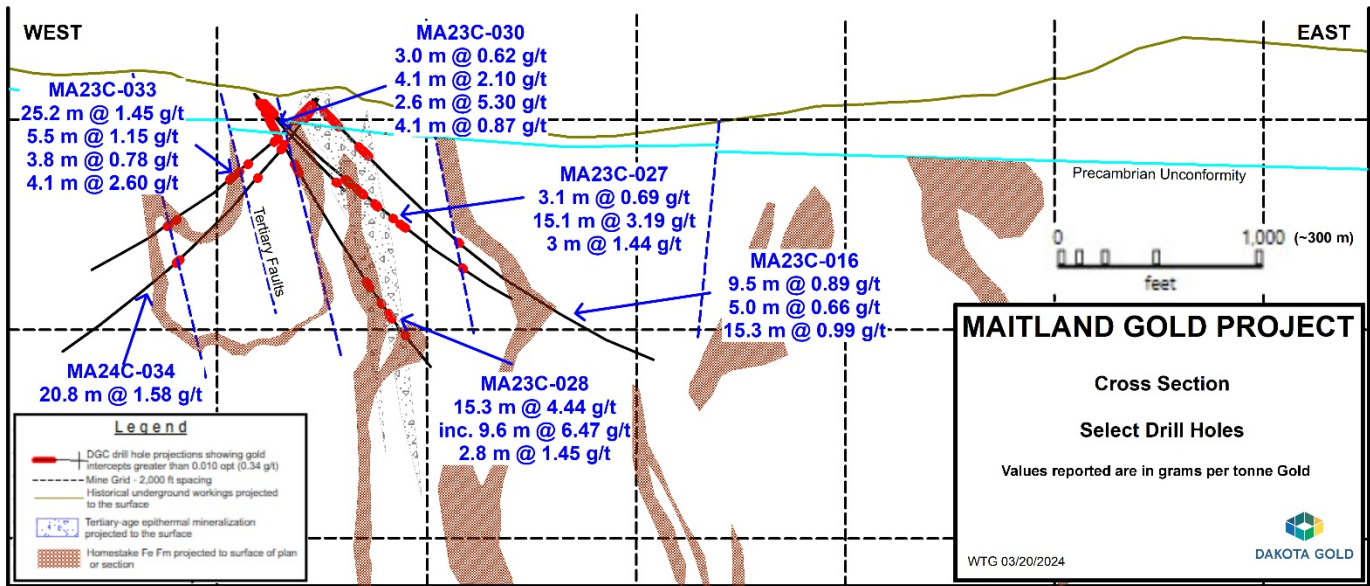
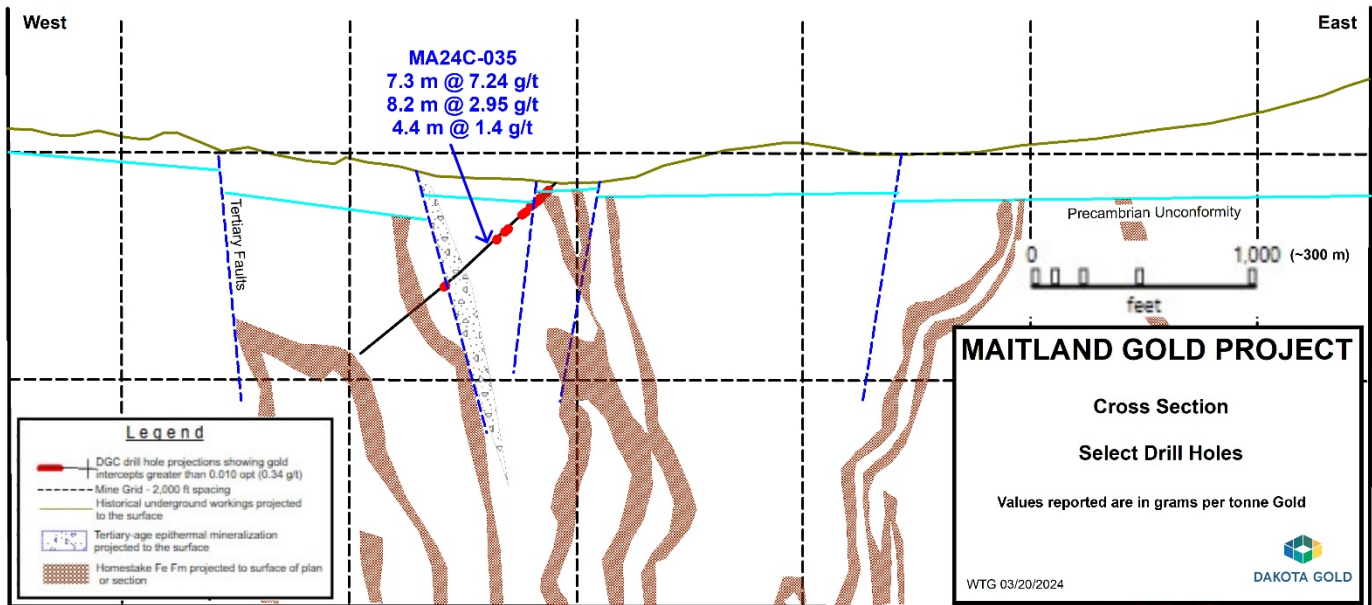


Figure 3. Cross Section View of Maitland Drill Hole MA24C-035



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 (~3,700 meters) west of Maitland and 1.5 miles (~2,400 meters) 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 (0.89 grams/tonne) 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](http://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 Maitland Gold Project are conceptual in nature and could change as the proposed exploration activities are completed. There has been insufficient exploration of the Maitland 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 Maitland 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. 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. 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.