November 4, 2024 News Release 24-19

Dakota Gold Corp. announces additional positive drill results from infill program at Richmond Hill Gold Project

LEAD, SOUTH DAKOTA – Dakota Gold Corp. (NYSE American: DC) ("Dakota Gold" or the "Company") is pleased to announce drill results from the initial seventeen holes from the larger-ongoing infill drill program to expand the maiden resource at the Richmond Hill Gold Project ("Richmond Hill"). The results from the infill drill program will be incorporated into an updated S-K 1300 Initial Assessment ("Initial Assessment or Report") in Q1 2025. The maiden S-K 1300 resource, which was announced on April 30, 2024 outlined an Indicated Resource of 51.83 million tonnes (Mt) at 0.80 grams per tonne gold (g/t Au) for 1.33 million ounces and Inferred Resource of 58.06 million tonnes (Mt) at 0.61 grams per tonne gold (g/t Au) for 1.13 million ounces.

Highlights:

- The initial infill drill results have encountered further gold mineralization from the central portion of the Richmond Hill resource area, consistent with results reported in our maiden resource. This drilling was conducted in areas where the original resource block model contained gaps, supporting our belief that the initial resource could be significantly expanded with additional infill drilling.

  Highlighted intersections include:
  - RH24C-077 intersected - 0.76 g/t Au over 24.4 meters
  - RH24C-083 intersected - 0.70 g/t Au over 13.8 meters
  - RH24C-085 intersected - 1.10 g/t Au over 17.9 meters
  - RH24C-088A intersected - 0.96 g/t Au over 41.5 meters
  - RH24C-099 intersected - 1.15 g/t Au over 51.7 meters

- The resource remains open in all directions and has potential for improvement with additional drilling, metallurgical work to improve recoveries, and incorporation of silver in the resource. To this point, our 2024 program has focused on infill drilling. We continue to have significant opportunities to step-out with expansion drilling now currently in progress at Richmond Hill.

- An updated S-K 1300 resource estimate is planned for Q1 2025 and a S-K 1300 Initial Assessment with cash flow analysis is planned for Q2 2025. We expect to include an additional 88 new drill holes totaling 17,000 meters in the updated resource.

James Berry, VP of Exploration said, "We are very pleased to see that initial results from our infill drill program are adding ounces to our current S-K 1300 resource. The results to date show grades and widths consistent with drill holes in the original block model, and support an expansion of gold mineralization including shallow oxide mineralization. We look forward to continuing our infill program on the other zones identified in our Initial Assessment for follow up drilling."

Table 1. Released Drill Results (Metric / Imperial)[1,2]

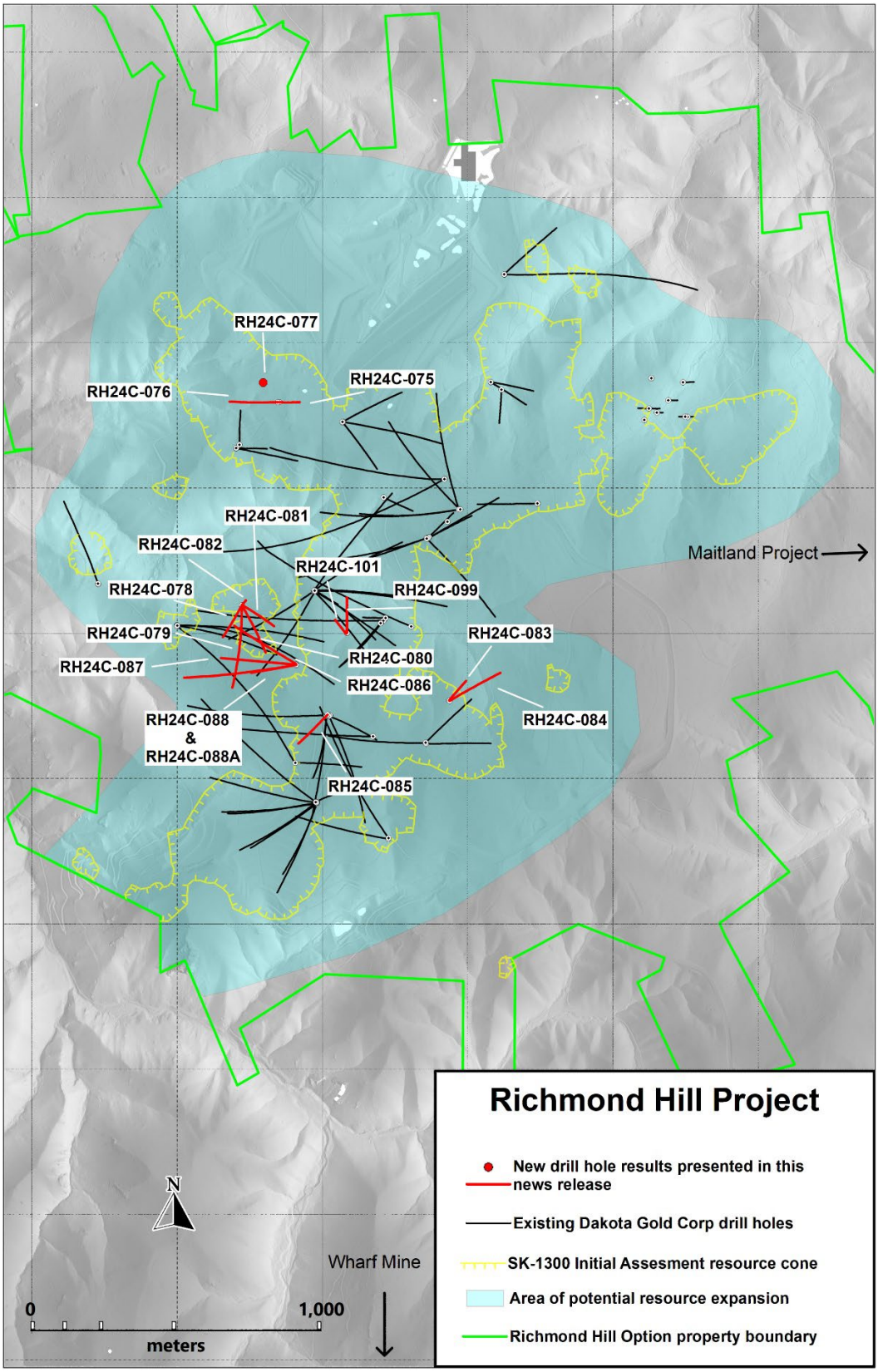
Hole #	From	To	Depth	Interval*	Gold	From	To	Depth	Interval*	Gold	Mineral Type	g x m
	m	m	m	m	g/t	ft	ft	ft	ft	oz/ton		
RH24C-075	14.8	20.1	16	5.4	2.07	48.5	66.1	51.0	17.6	0.060	Tert	11
	38.4	41.6	39	3.2	0.81	126.0	136.4	128.0	10.4	0.024	Tert	3
	157.2	160.9	157	3.7	1.57	515.8	527.8	516.0	12.0	0.046	Tert	6
	166.7	170.7	166	4.0	1.10	547.0	560.1	545.0	13.1	0.032	Tert	4
	182.5	185.8	181	3.3	0.57	598.7	609.5	594.0	10.8	0.017	Tert	2
	190.4	198.2	188	7.8	0.54	624.8	650.4	617.0	25.6	0.016	Tert	4
	208.1	213.5	206	5.4	1.51	682.9	700.5	675.0	17.6	0.044	Tert	8
	220.5	223.0	217	2.4	1.30	723.5	731.5	712.0	8.0	0.038	T€d	3
RH24C-076	82.5	89.0	63	6.4	1.10	270.8	291.9	207.0	21.1	0.032	T€d	7
	178.0	185.4	133	7.4	2.02	583.9	608.2	437.0	24.3	0.059	T€d / Tert	15
	226.7	233.8	177	7.2	0.69	743.7	767.2	581.0	23.5	0.020	T€d / TBx	5
	238.7	244.7	187	6.0	0.95	783.2	802.9	615.0	19.7	0.028	T€d	6
RH24C-077	41.6	66.1	29	24.4	0.76	136.6	216.7	96.0	80.1	0.022	T€d	19
	77.5	80.4	48	2.9	0.74	254.4	263.8	156.0	9.4	0.021	Tert	2
	112.1	117.2	66	5.2	0.83	367.7	384.6	218.0	16.9	0.024	T€d	4
RH24C-078	0.0	3.0	0	3.0	0.61	0.0	9.7	0.0	9.7	0.018	T€d	2
	11.2	13.9	13	2.7	0.88	36.7	45.6	43.0	8.9	0.026	Tert	2
RH24C-079	145.2	148.1	152	2.9	0.90	476.3	485.9	499.0	9.6	0.026	Tp€	3
	173.5	177.7	178	4.2	0.84	569.3	583.1	583.0	13.8	0.024	TBx	4
	181.1	184.4	185	3.3	1.51	594.3	605.0	606.0	10.7	0.044	TBx	5
	212.0	218.6	191	6.6	0.49	695.4	717.2	625.0	21.8	0.014	TBx	3
	222.8	230.2	223	7.4	0.65	731.1	755.3	732.0	24.2	0.019	TBx	5
	244.7	248.2	243	3.5	0.62	802.9	814.3	796.0	11.4	0.018	TBx	2
	317.3	328.9	287	11.6	0.68	1041.0	1079.2	942.0	38.2	0.020	TBx / Tp€	8
	370.6	379.3	308	8.7	0.76	1216.0	1244.5	1012.0	28.5	0.022	TBX	7
RH24C-080	154.4	158.2	164	3.7	0.92	506.6	518.9	537.0	12.3	0.027	Tp€	3
	231.5	236.1	247	4.6	0.51	759.4	774.5	811.0	15.1	0.015	TBx	2
	245.1	251.1	261	6.1	0.74	804.0	823.9	856.0	19.9	0.022	Tp€	4
	254.9	258.8	271	3.9	0.67	836.4	849.1	889.0	12.7	0.019	Tp€	3
RH24C-081	131.9	140.2	135	8.3	0.75	432.7	460.0	443.0	27.3	0.022	Tp€	6
	162.8	184.1	164	21.3	0.52	534.0	604.0	537.0	70.0	0.015	Tp€	11
RH24C-082	5.2	10.1	5	4.9	0.45	17.0	33.0	18.0	16.0	0.013	T€d / Tert	2
	92.1	99.6	91	7.5	1.08	302.1	326.7	299.0	24.6	0.032	Tp€	8
	115.7	128.7	114	13.0	0.56	379.7	422.4	373.0	42.7	0.016	Tp€	7
	149.6	156.6	148	7.1	1.01	490.7	513.9	485.0	23.2	0.030	Tp€	7
	287.7	291.3	286	3.6	0.82	944.0	955.7	938.0	11.7	0.024	Tp€	3
	313.5	319.2	308	5.7	1.03	1028.5	1047.2	1012.0	18.7	0.030	TBx	6
	361.8	364.5	356	2.7	0.56	1187.0	1196.0	1168.0	9.0	0.016	Tp€	2
RH24C-083	70.1	83.9	42	13.8	0.70	230.0	275.2	139.0	45.2	0.020	Tp€ /Tert	10
	93.1	95.8	54	2.7	1.44	305.4	314.4	176.0	9.0	0.042	Tp€	4
RH24C-084	24.1	29.2	10	5.1	0.57	79.2	95.9	33.0	16.7	0.017	Tp€ /Tert	3
	97.0	100.3	45	3.3	0.82	318.3	329.0	147.0	10.7	0.024	Tp€	3
	180.4	185.4	69	5.0	0.56	592.0	608.3	228.0	16.3	0.016	Tp€ /Tert	3
	192.7	197.0	80	4.3	0.62	632.2	646.3	262.0	14.1	0.018	Tp€	3
	208.0	214.4	92	6.4	0.93	682.3	703.4	303.0	21.1	0.027	Tp€	6
RH24C-085	29.4	38.3	23	9.0	0.81	96.4	125.8	77.0	29.4	0.023	TBx	7
	43.3	46.0	35	2.7	1.19	142.0	150.8	115.0	8.8	0.035	TBx	3
	72.1	90.0	54	17.9	1.10	236.5	295.3	176.0	58.8	0.032	TBx	20
	115.3	132.2	82	16.9	0.96	378.3	433.6	270.0	55.3	0.028	TBx	16
	142.0	147.4	100	5.4	0.81	466.0	483.6	327.0	17.6	0.024	Tp€	4
	162.9	170.9	112	8.0	0.77	534.5	560.7	367.0	26.2	0.022	Tp€	6
	231.5	236.3	156	4.8	0.94	759.4	775.3	511.0	15.9	0.027	Tert	5
	241.0	244.3	162	3.2	0.60	790.8	801.4	530.0	10.6	0.017	Tp€	2
RH24C-086	21.3	33.1	16	11.8	0.64	69.8	108.6	53.0	38.8	0.019	T€d	8
	83.4	86.7	56	3.3	0.51	273.6	284.5	184.0	10.9	0.015	TBx	2
	195.9	206.7	102	10.7	0.63	642.8	678.0	334.0	35.2	0.018	T€d / TBx	7
	223.7	227.1	107	3.4	0.73	734.0	745.0	352.0	11.0	0.021	TBx	2
	238.2	243.1	119	4.9	2.46	781.4	797.5	389.0	16.1	0.072	Tp€	12
	252.8	256.1	121	3.4	0.88	829.3	840.3	398.0	11.0	0.026	Tp€	3
	291.7	295.3	139	3.5	1.07	957.1	968.7	456.0	11.6	0.031	Tp€	4

Hole #	From m	To m	Depth m	Interval* m	Gold g/t	From ft	To ft	Depth ft	Interval* ft	Gold oz/ton	Mineral Type	g x m
RH24C-087	10.7	13.7	11	3.0	1.94	35.1	44.9	36.0	9.8	0.056	T€d	6
	28.5	35.4	27	6.9	0.80	93.4	116.0	90.0	22.6	0.023	T€d	6
	153.3	159.1	109	5.8	0.68	503	522.1	356.0	19.1	0.020	TBx	4
	185.2	197.8	125	12.5	0.63	607.7	648.8	410.0	41.1	0.018	Tert	8
	216.9	238.4	141	21.5	0.77	711.5	782.0	464.0	70.5	0.023	TBx	17
	278.4	282.8	173	4.4	0.71	913.4	927.7	567.0	14.3	0.021	TBx	3
	322.4	338.4	199	16.0	1.78	1057.9	1110.4	652.0	52.5	0.052	TBx	29
RH24C-088	175.3	178.5	109	3.1	2.62	575.2	585.5	359.0	10.3	0.076	TBx	8
RH24C-088A	187.7	205.2	112.8	17.4	0.67	615.9	673.1	370.0	57.2	0.020	TBx	12
	270.6	274.9	143.3	4.3	0.53	887.8	902.0	470.0	14.2	0.015	Tp€	2
	287.3	328.8	146.3	41.5	0.96	942.5	1078.8	480.0	136.3	0.028	Tp€ / TBx	40
	332.4	346.0	155.4	13.5	1.11	1090.7	1135.1	510.0	44.4	0.032	TBx	15
RH24C-099	3.2	6.2	2.4	3.0	0.56	10.5	20.5	8.0	10	0.016	Tert	2
	9.1	12.3	6.7	3.3	0.64	29.7	40.5	22.0	10.8	0.019	Tert	2
	30.0	32.8	20.7	2.8	0.85	98.4	107.7	68.0	9.3	0.025	Tp€	2
	49.1	60.0	34.4	10.9	0.90	161.1	196.8	113.0	35.7	0.026	Tp€	10
	84.9	88.1	54.3	3.2	0.61	278.7	289.2	178.0	10.5	0.018	Tp€	2
	93.5	105.8	59.4	12.3	0.65	306.6	347.0	195.0	40.4	0.019	Tp€	8
	109.1	112.5	70.1	3.4	0.96	358.0	369.0	230.0	11.0	0.028	Tp€	3
	122.4	127.3	78.6	4.8	0.70	401.7	417.6	258.0	15.9	0.021	Tp€	3
	132.9	184.6	85.6	51.7	1.15	436.1	605.8	281.0	169.7	0.034	Tp€	60
	186.4	195.0	122.8	8.6	0.80	611.4	639.7	403.0	28.3	0.023	TBx	7
	199.2	215.0	133.8	15.8	1.70	653.5	705.5	439.0	52.0	0.050	Tp€	27
	219.0	226.6	145.4	7.6	0.79	718.6	743.6	477.0	25	0.023	Tp€	6
RH24C-101	24.7	31.5	17.7	6.8	0.84	81.1	103.5	58.0	22.4	0.024	Tp€	6
	40.8	43.3	29.6	2.6	2.22	133.7	142.2	97.0	8.5	0.065	Tp€	6
	54.3	62.3	39.3	8.0	0.81	178.2	204.5	129.0	26.3	0.023	Tp€	6
	86.9	92.5	63.1	5.6	1.10	285.2	303.5	207.0	18.3	0.032	Tp€	6
	98.3	103.0	71.9	4.7	1.00	322.4	337.9	236.0	15.5	0.029	Tp€	5
	105.8	107.8	77.4	2.0	1.02	347.1	353.7	254.0	6.6	0.030	Tp€	2
	112.6	117.3	82.0	4.7	0.81	369.3	384.7	269.0	15.4	0.024	Tp€	4

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”); Tertiary breccia hosted mineralization (“TBx”); Cambrian Deadwood Fm hosted Tertiary mineralization (“T€d”); Tertiary intrusive hosted mineralization (“Tert”); and Precambrian hosted Tertiary mineralization (“Tp€”).
2. True thickness unknown.

Figure 1. Plan view of Dakota Gold Corp. Richmond Hill highlighted drill holes from infill program to update the S-K 1300 Initial Assessment.



The infill and step-out drilling at the Richmond Hill Gold Project to update the S-K 1300 resource estimate is one of three ongoing drill programs being advanced by the Company - the other two being Homestake Mine-style gold mineralization in the JB Gold Zone and Tertiary epithermal gold mineralization in the Unionville Zone at Maitland. The Unionville Zone at Maitland is approximately 2,100 meters east of the Richmond Hill Gold Project, which also contains Tertiary mineralization.

About Dakota Gold Corp.

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.

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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 (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 news release, 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 announcement that are not statements of historical fact may be deemed to be forward-looking statements, including, without limitation: our expectations regarding the drilling to be completed in 2024 and 2025; our expectations for the improvement and growth of the mineral resources; the grade potential of the drilling completed after the effective date of the Initial Assessment; the timing for

the updated S-K 1300 Initial Assessments to be released in 2025 or thereafter; 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, 2023, 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.