



November 19, 2025

News Release 25-15

## **Dakota Gold intersects high-grade gold mineralization in expansion drilling at Richmond Hill**

**LEAD, SOUTH DAKOTA – Dakota Gold Corp. (NYSE American: DC) (“Dakota Gold” or the “Company”)** is pleased to report assay results from 26 drill holes completed as part of its ongoing 2025 drilling campaign at the Richmond Hill Oxide Heap Leach Gold Project (“Richmond Hill” or the “Project”). These results include the first assays from expansion drilling in the northeast corner of the Project.

Drilling continues to confirm high-grade gold mineralization in the northern portion of Richmond Hill, supporting the Company’s plan to prioritize initial mining in this area. Dakota Gold currently has two drills operating on site and expects to complete approximately 27,500 meters (~90,000 feet) of drilling during the 2025 campaign.

### **Highlights from this update include:**

- **Expansion and infill drill holes in the northeastern corner of the Project area are intersecting significantly higher-grade gold than the average resource grade including RH25C-278 intersecting 1.75 grams per tonne gold (g/t Au) over 19.9 meters (35 gram meters) and RH25C-295 intersecting 2.15 g/t Au over 30.0 meters (65 gram meters).** The expansion drilling surrounding the area has the potential to add to the resource based on prior drilling and current resources in the area. The mineralization in the northeast is only limited by drilling and remains open.
- **Metallurgical drill holes across the northern Project area continue to intercept high-grade gold, de-risking the Project and providing greater confidence in the resource including RH25C-270 intersecting 2.26 g/t Au over 29.2 meters (66 gram meters) and RH25C-288 intersecting 4.15 g/t Au over 14.5 meters (60 gram meters).** The metallurgical drilling results demonstrate the low-risk nature of the deposit with widespread mineralization.

“The drill results announced today continue to validate the scale and quality of Richmond Hill, which hosts one of the largest undeveloped heap leach gold resources in the United States” said Jack Henris, President and COO of Dakota Gold. “The continuity and pervasive nature of the near surface deposit support a project that is low-cost, long-life, and delivers high-margins, as highlighted in our Initial Assessment with Cash Flow earlier this year. With metallurgical drilling for the 2025 campaign now complete, we are advancing heap leach column testing and look forward to sharing those results as they are completed.”

The Company’s core drilling remains active in the northeast Project area where we will have additional assay results from expansion and infill of the unconstrained mineralization through the fourth quarter of 2025 and into 2026. The core drilling on the Project is designed to collect metallurgical samples for column testing, condemnation drilling beneath proposed site infrastructure for mine planning, infill drilling to upgrade the existing resource, and expansion drilling where the resource remains open. The drill results will inform both the oxide and sulfide resource updates for the Feasibility Study.

The group of assay results reported today in Figure 1 include assay results from metallurgical drilling in the northern Project area. The drill results will refine the modelled boundaries and improve the precision of the geo-metallurgical domains for the Feasibility and mine planning. In addition, the holes were designed to

acquire samples for metallurgical tests ranging from low to high-grade, various rock types, as well as oxide, transitional, and sulfide so that composites can be made for heap leach column tests.

Figure 1. Plan Map of Dakota Gold Corp. Richmond Hill 2025 Drill Campaign Highlighted Drill Results in Northern Project Area

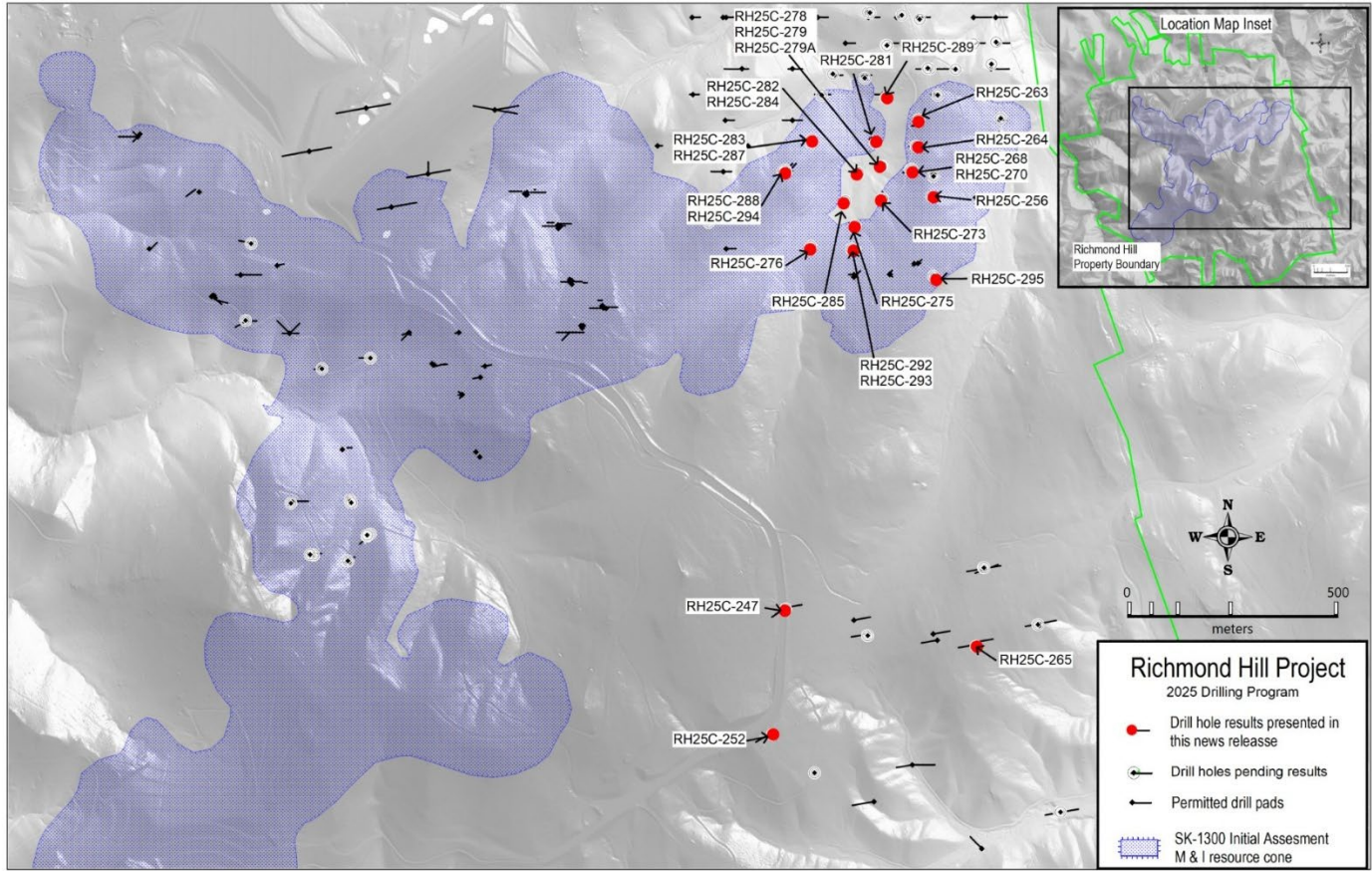


Table 1. Richmond Hill Drill Results (Metric / Imperial)<sup>1,2,3,4</sup>

Hole #	From (m)	To (m)	Interval (m)	Grade (g/t)	g x m	From (ft)	To (ft)	Interval (ft)	Grade (oz/ton)	Program
RH25C-247	No Significant Results									Condemnation
RH25C-252	No Significant Results									Condemnation
RH25C-256	<b>36.4</b>	<b>48.9</b>	<b>12.5</b>	<b>3.76</b>	<b>47</b>	<b>119.5</b>	<b>160.4</b>	<b>40.9</b>	<b>0.110</b>	Metallurgical
inc.	<b>36.4</b>	<b>38.0</b>	<b>1.6</b>	<b>23.20</b>	<b>37</b>	<b>119.5</b>	<b>124.7</b>	<b>5.2</b>	<b>0.677</b>	
RH25C-263	78.6	82.9	4.3	0.91	4	258.0	272.0	14.0	0.026	Infill
	<b>90.8</b>	<b>97.7</b>	<b>6.9</b>	<b>1.04</b>	<b>7</b>	<b>298.0</b>	<b>320.5</b>	<b>22.5</b>	<b>0.030</b>	
RH25C-264	<b>60.7</b>	<b>69.2</b>	<b>8.5</b>	<b>1.56</b>	<b>13</b>	<b>199.0</b>	<b>227.0</b>	<b>28.0</b>	<b>0.045</b>	Metallurgical
	<b>73.9</b>	<b>81.2</b>	<b>7.3</b>	<b>1.57</b>	<b>11</b>	<b>242.5</b>	<b>266.3</b>	<b>23.8</b>	<b>0.046</b>	
RH25C-265	No Significant Results									Condemnation
RH25C-268	15.2	20.4	5.2	0.68	4	50.0	67.0	17.0	0.020	Metallurgical
	<b>39.7</b>	<b>57.5</b>	<b>17.7</b>	<b>0.94</b>	<b>17</b>	<b>130.3</b>	<b>188.5</b>	<b>58.2</b>	<b>0.027</b>	
RH25C-270	<b>30.5</b>	<b>59.7</b>	<b>29.2</b>	<b>2.26</b>	<b>66</b>	<b>100.1</b>	<b>196.0</b>	<b>95.9</b>	<b>0.066</b>	Metallurgical
RH25C-273	13.3	16.6	3.4	0.62	2	43.6	54.6	11.0	0.018	Infill
	21.7	28.5	6.9	0.90	6	71.1	93.6	22.5	0.026	
RH25C-275	No Significant Results									Expansion
RH25C-276	No Significant Results									Metallurgical
RH25C-278	<b>4.0</b>	<b>23.8</b>	<b>19.9</b>	<b>1.75</b>	<b>35</b>	<b>13.0</b>	<b>78.2</b>	<b>65.2</b>	<b>0.051</b>	Expansion
RH25C-279	4.6	8.8	4.2	0.71	3	15.0	28.9	13.9	0.021	Expansion
	13.4	16.9	3.5	0.88	3	44.0	55.4	11.4	0.026	
RH25C-279A	<b>11.0</b>	<b>21.2</b>	<b>10.2</b>	<b>2.11</b>	<b>22</b>	<b>36.2</b>	<b>69.7</b>	<b>33.5</b>	<b>0.062</b>	Expansion
RH25C-281	3.1	7.9	4.8	1.01	5	10.3	25.9	15.6	0.029	Infill
	<b>14.8</b>	<b>26.8</b>	<b>12.0</b>	<b>1.80</b>	<b>22</b>	<b>48.5</b>	<b>87.8</b>	<b>39.3</b>	<b>0.053</b>	
RH25C-282	No Significant Results									Expansion
RH25C-283	40.6	45.7	5.1	0.66	3	133.2	149.9	16.7	0.019	Metallurgical
	50.6	57.4	6.9	0.77	5	165.9	188.4	22.5	0.023	
RH25C-284	No Significant Results									Expansion
RH25C-285	No Significant Results									Expansion
RH25C-287	49.7	52.7	3.0	0.77	2	163.0	173.0	10.0	0.023	Metallurgical
	57.4	63.9	6.5	0.92	6	188.2	209.5	21.3	0.027	
RH25C-288	<b>46.0</b>	<b>50.1</b>	<b>4.1</b>	<b>2.41</b>	<b>10</b>	<b>150.8</b>	<b>164.4</b>	<b>13.6</b>	<b>0.070</b>	Metallurgical
	53.5	55.8	2.3	1.81	4	175.5	183.0	7.5	0.053	
	<b>61.9</b>	<b>78.3</b>	<b>16.5</b>	<b>0.58</b>	<b>10</b>	<b>203.0</b>	<b>257.0</b>	<b>54.0</b>	<b>0.017</b>	
	<b>87.7</b>	<b>102.2</b>	<b>14.5</b>	<b>4.15</b>	<b>60</b>	<b>287.7</b>	<b>335.4</b>	<b>47.7</b>	<b>0.121</b>	
inc.	<b>92.2</b>	<b>93.5</b>	<b>1.2</b>	<b>29.20</b>	<b>36</b>	<b>302.6</b>	<b>306.6</b>	<b>4.0</b>	<b>0.852</b>	
RH25C-289	<b>48.1</b>	<b>55.6</b>	<b>7.5</b>	<b>2.04</b>	<b>15</b>	<b>157.7</b>	<b>182.3</b>	<b>24.6</b>	<b>0.059</b>	Expansion
	<b>59.3</b>	<b>67.7</b>	<b>8.4</b>	<b>1.89</b>	<b>16</b>	<b>194.6</b>	<b>222.0</b>	<b>27.4</b>	<b>0.055</b>	
RH25C-292	<b>0.6</b>	<b>14.7</b>	<b>14.1</b>	<b>0.93</b>	<b>13</b>	<b>2.0</b>	<b>48.3</b>	<b>46.3</b>	<b>0.027</b>	Expansion
RH25C-293	<b>2.5</b>	<b>16.9</b>	<b>14.4</b>	<b>0.75</b>	<b>11</b>	<b>8.3</b>	<b>55.5</b>	<b>47.2</b>	<b>0.022</b>	Expansion
RH25C-294	60.7	65.4	4.7	1.38	6	199.2	214.6	15.4	0.040	Metallurgical
RH25C-295	<b>5.5</b>	<b>35.4</b>	<b>30.0</b>	<b>2.15</b>	<b>65</b>	<b>17.9</b>	<b>116.3</b>	<b>98.4</b>	<b>0.063</b>	Infill

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”); and 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 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](http://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](mailto:info@dakotagoldcorp.com)

## **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 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 feasibility study, and/or permitting; our expectations regarding free cash flow and future financing, 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, 2024, as updated by annual, quarterly and current reports that we file with the SEC, which are available at [www.sec.gov](http://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.