



December 1, 2025

News Release 25-16

Dakota Gold intersects high-grade gold mineralization in 150-meter step-out drill hole at Richmond Hill

LEAD, SOUTH DAKOTA – Dakota Gold Corp. (NYSE American: DC) (“Dakota Gold” or the “Company”) is pleased to report additional drill hole assay results from the Richmond Hill Oxide Heap Leach Gold Project (“Richmond Hill” or the “Project”). Drilling continues to confirm widespread gold mineralization and resource growth potential. The company is operating two drills and plans to complete approximately 27,500 meters (~90,000 feet) of drilling during its 2025 drilling campaign.

Highlights from this update include:

- **Metallurgical drill hole RH25C-236 intersected 8.17 grams per tonne gold (g/t Au) over 11.3 meters (93 gram meters) at surface in the central Project area.** The results exceed the current block model gold mineralization grades in the area.
- **Expansion drill hole RH25C-296 intersected 1.45 g/t Au over 18.3 meters (27 gram meters) in a step-out 150 meters (500 ft) north of the current Measured and Indicated resource boundary.** The mineralization in the northeast is only limited by drilling and remains open. The Company is drill-testing the area up to 450 meters (1,500 ft) north and 1,520 meters (5,000 ft) wide.

“These latest drill results at Richmond Hill continue to confirm the significant potential of this Project,” said Jack Henris, President and COO of Dakota Gold. “The combination of high-grade intercepts, mineralization, and state and county focused permitting, positions Richmond Hill as a compelling development opportunity. We remain focused on advancing drilling, feasibility work, and permitting to unlock long-term value for our shareholders and stakeholders.”

Dakota Gold has successfully completed drilling and pump installation at all 28 water wells required for permitting in consultation with the South Dakota Department of Agriculture and Natural Resources (“SD DANR”). Sampling began in November, with 12 months of monitoring planned to support both the Feasibility Study and permit application, targeted for early 2027. The Project footprint is on private land, requiring state and county permits. While drilled for water sampling, the holes have been assayed for gold as reported here.

The Company’s core drilling remains active in the northeast Project area where we will have additional assay results 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 refine the modelled boundaries and improve the precision of the geo-metallurgical domains, as well as inform both the oxide and sulfide resource updates for the Feasibility Study.

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

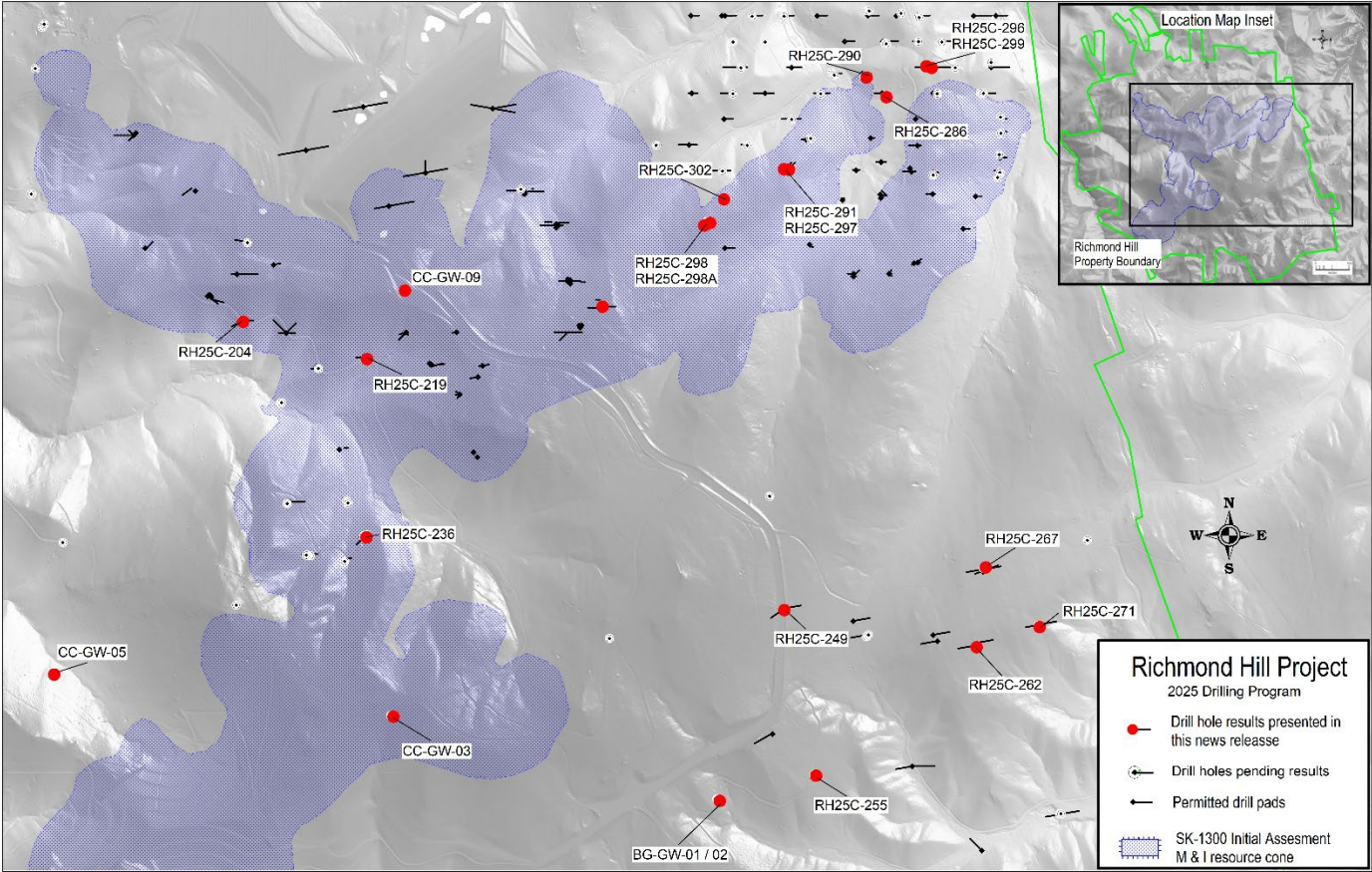


Table 1. Richmond Hill Drill Results (Metric / Imperial)^{1,2,3,4,5,6}

Hole #	From (m)	To (m)	Interval (m)	Grade (g/t)	g x m	From (ft)	To (ft)	Interval (ft)	Grade (oz/ton)	Program
RH25C-204	0.0	5.8	5.8	0.63	4	0.0	19.0	19.0	0.018	Metallurgical
	11.9	16.3	4.5	0.79	4	38.9	53.6	14.7	0.023	
	20.6	83.1	62.5	1.22	76	67.5	272.5	205.0	0.036	
	88.3	93.3	5.0	1.30	6	289.6	306.0	16.4	0.038	
	96.4	110.6	14.3	0.95	14	316.2	363.0	46.8	0.028	
	114.9	122.7	7.7	0.66	5	377.1	402.4	25.3	0.019	
RH25C-219	16.8	24.3	7.5	0.60	5	55.0	79.7	24.7	0.018	Infill
	28.0	34.2	6.2	0.63	4	92.0	112.2	20.2	0.018	
	37.8	63.0	25.2	1.24	31	123.9	206.7	82.8	0.036	
	76.9	82.7	5.8	0.55	3	252.4	271.4	19.0	0.016	
RH25C-236	0.0	11.3	11.3	8.17	93	0.0	37.2	37.2	0.238	Metallurgical
RH25C-286	46.6	50.0	3.3	1.92	6	153.0	163.9	10.9	0.056	Expansion
	55.8	66.4	10.6	1.04	11	183.0	217.8	34.8	0.030	
RH25C-290	49.4	58.4	9.0	1.04	9	162.2	191.7	29.5	0.030	Expansion
RH25C-291	8.9	13.6	4.7	1.09	5	29.2	44.5	15.3	0.032	Metallurgical
	42.8	62.6	19.8	0.79	16	140.5	205.3	64.8	0.023	
RH25C-296	15.6	20.2	4.6	1.09	5	51.3	66.4	15.1	0.032	Expansion
	109.9	114.8	4.8	1.33	6	360.6	376.5	15.9	0.039	
	126.5	144.7	18.3	1.45	27	414.9	474.9	60.0	0.042	
	154.8	162.6	7.8	1.41	11	508.0	533.6	25.6	0.041	
RH25C-297	85.5	109.1	23.6	0.78	18	280.4	357.8	77.4	0.023	Infill
RH25C-298	No Significant Results									Infill
RH25C-298A	42.6	48.5	5.8	1.00	6	139.9	159.0	19.1	0.029	Infill
RH25C-299	123.8	133.9	10.1	1.77	18	406.3	439.3	33.0	0.052	Expansion
RH25C-302	51.6	56.3	4.7	0.57	3	169.2	184.6	15.4	0.017	Infill
	61.9	65.5	3.7	0.59	2	203.0	215.0	12.0	0.017	
CC-GW-03	7.6	19.8	12.2	0.87	11	25.0	65.0	40.0	0.025	Monitoring Well
	24.4	27.4	3.0	2.39	7	80.0	90.0	10.0	0.070	
	62.5	73.2	10.7	0.62	7	205.0	240.0	35.0	0.018	
	128.0	140.2	12.2	0.52	6	420.0	460.0	40.0	0.015	
CC-GW-09	No Significant Results									Monitoring Well

The table may contain rounding errors.

- 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").
- True thickness unknown.
- Intervals calculated based on 0.5 g/t Au cut-off and maximum dilution of 3.05 meters.
- 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.
- The following condemnation holes drilled at the location of the planned heap leach pad 1 have confirmed no significant gold mineralization: RH25C-249; RH25C-255; RH25C-260; RH25C-262; RH25C-267; RH25C-271
- The following monitoring water well holes drilled outside of the resource area for permitting have

confirmed no significant gold mineralization: BG-GW-01/02; CC-GW-05

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 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 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. 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.