

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**ITEM 1. NAME AND ADDRESS OF COMPANY**

Sitka Gold Corp. (the "**Company**")  
1500 – 409 Granville Street  
Vancouver, BC V6T 1T2

**ITEM 2. DATE OF MATERIAL CHANGE**

December 23, 2021

**ITEM 3. NEWS RELEASE**

Issued and filed on SEDAR on December 23, 2021.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

The Company announced that it has closed a non-brokered private placement (the "**Private Placement**"), whereby the Company has completed the issuance of 16,570,354 flow through units (each, a "**FT Unit**") at a price of \$0.17 per FT Unit for gross proceeds of \$2,816,960.

**ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE**

The Company announced that it has closed the Private Placement, whereby the Company has completed the issuance of 16,570,354 FT Units at a price of \$0.17 per FT Unit for gross proceeds of \$2,816,960.

Each FT Unit consists of one flow-through common share of the Company (a "**FT Share**") and one-half of one common share purchase warrant of the Company (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder to purchase one common share of the Company (a "**Warrant Share**") for a period of 2 years from the date of issue at an exercise price of \$0.23 per Warrant Share.

In connection with the Private Placement, the Company issued 376,604 finder's warrants (the "**Finder's Warrants**") and paid commissions of \$64,018 to certain finders. Each Finder's Warrant will entitle the holder, on exercise thereof, to acquire one additional common share of the Company at a price of \$0.23 per share for a period of 2 years from the date of issuance.

Canaccord Genuity Corp. ("**Canaccord Genuity**") acted as financial advisor to the Company in connection with the Private Placement. In consideration for such services, the Company has agreed to issue to Canaccord Genuity 108,696 common shares at an issue price of \$0.23 per common share.

The securities offered in the Private Placement are subject to a four month and a day transfer restriction from the date of issuance expiring on April 24, 2022, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

The Company intends to use the proceeds of the Private Placement for exploration on its RC Gold Project.

**ITEM 5.2      DISCLOSURE FOR RESTRUCTURING TRANSACTION**

Not applicable.

**ITEM 6.        RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

**ITEM 7.        OMITTED INFORMATION**

Not applicable.

**ITEM 8.        EXECUTIVE OFFICER**

Corwin Coe, Chief Executive Officer  
Phone: 1-604-817-4753

**ITEM 9.        DATE OF REPORT**

December 23, 2021