



2021 ESG REPORT

A Comprehensive
Environmental, Social and
Governance Report



DAKOTA GOLD



www.dakotagoldcorp.com

Revitalizing one of America's greatest gold camps: The Homestake District of South Dakota

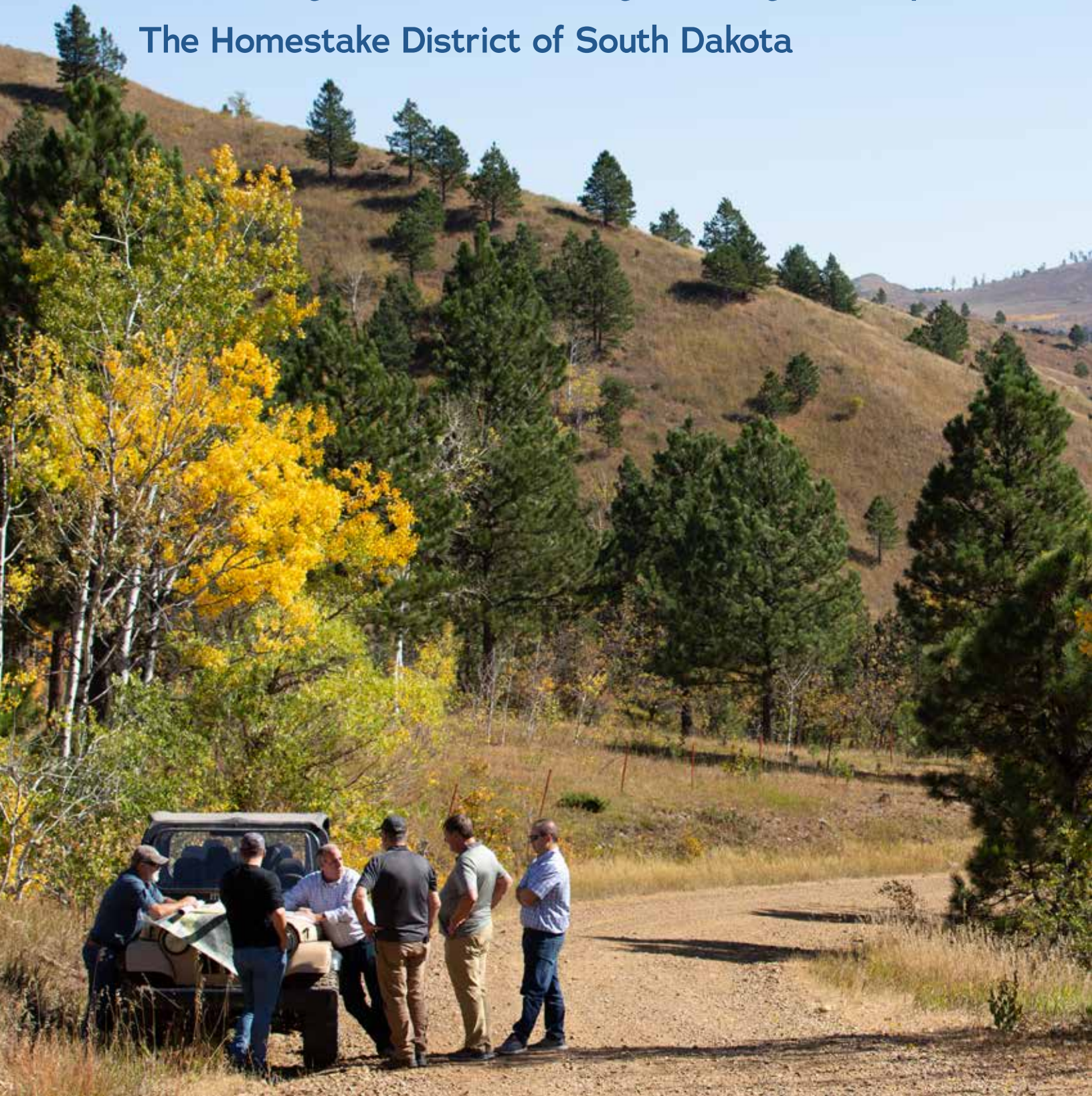




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Message from Co-Chairmen

Having worked in the exploration and energy industries around the world for the better part of a half-century, we have witnessed the power of sustainable development, the importance of respecting the environment in which we operate, and the positive social outcomes and economic impacts that are possible when we work collaboratively and align with communities and other stakeholders.

Development of responsible projects is at the core of Dakota Gold Corp.'s strategy as we move from acquisition of surface and mineral rights toward exploration for gold deposits in 2022, in essence, revitalizing one of the world's great mining districts with a depth of history dating back to 1876.

That is why we are proud to share Dakota Gold's inaugural Environmental, Social & Governance Report, which defines our company philosophy, approach, and commitment to deliver leading industry practices. This approach will help ensure the health and safety of our employees, subcontractors and communities, minimize our impact on the environment, and help build strong and trusted relationships with various stakeholders in the region.

Dakota Gold is committed to bringing value to our shareholders and to fostering prosperity, job creation and opportunities for local businesses, as well as other long-term benefits in the State of South Dakota. We hope this report demonstrates that sustainable development is an integral part of Dakota Gold's culture, and that we factor climate change, ESG considerations, and the wellness of our employees and communities into everything we do, from conception to completion. As we move forward in this exciting venture, Dakota Gold welcomes your suggestions and comments.



Robert Quartermain
Co-Chairman



Stephen O'Rourke
Co-Chairman



“*Our priority is to conduct our operations in a manner that strengthens our communities and supports local prosperity.*

We will do this by generating local value in the Homestake District and surrounding areas in South Dakota through direct and indirect employment, procurement of goods and services, workforce readiness and community development contributions, and sponsorships.”

-Jonathan Awde, President, CEO & Director

Message from the President & CEO

Jonathan Awde

As Dakota Gold Corp. transitions from increasing acquisition of surface and mineral rights covering over 40,000 acres in the Homestake District of South Dakota to mounting exploration with a phase one drilling program in 2022, it gives me pleasure to share with you our first Environmental, Social & Governance Report. This report outlines the intended management strategies that will guide our organization in the coming years.

From the outset, Dakota Gold’s leadership has demonstrated its steadfast commitment to employing exploration and management techniques that will minimize and mitigate impacts to the environment in which we operate. Because we will be exploring for gold assets in multiple sites within the Homestake District of South Dakota, it is critical that our company’s social and environmental standards are implemented consistently across our business.

Therefore, we have established metrics to measure, monitor and report our performance in subsequent iterations of this report, ensuring that we can demonstrate the success of our resolve, our established culture and our commitment to environmental, social and governance themes.

Dakota Gold has been working to establish a network of stakeholders with whom we will regularly engage, consult and endeavor to create long-lasting partnerships. Our priority is to conduct our operations in a manner that strengthens our communities and supports local prosperity. We will do this by generating local value in the Homestake District and surrounding areas in South Dakota through direct and indirect employment, procurement of goods and services, workforce readiness and community development contributions, and sponsorships.

I thank you for taking the time to review our inaugural Environmental, Social and Governance Report. This is an exciting time for Dakota Gold Corp. With the assembly of an experienced management team with global perspective and our first targeted exploration activities on the horizon, we’re positioning the company for sustainable growth over the year to come.

Message from the Vice President for External Relations



Elizabeth Sailer

Dakota Gold Corp. is a proud South Dakota company dedicated to responsible and sustainable gold exploration and development. The vast majority of our company's leadership and staff have chosen to build their lives in western South Dakota. We care deeply about seeing the region thrive and we are committed to taking care of the place we love.

What does that really mean? It means we are committed to the health, safety and wellness of our team as well as the community members around us who, like us, care about the land, the water, and the air on which we all depend.

It means we are invested and investing in the communities and state in which we live, and are contributing to economic development, meaningful partnerships, social and environmental programs, in hopes of fostering a positive legacy for the State of South Dakota, area stakeholders and our shareholders.

In this remote region where gold mining first attracted thousands of hopeful merchants, prospectors and families looking for a new beginning more than a century ago, we are reinvigorating those efforts, and are committed to demonstrating our core values in all aspects of how we do business.

As Dakota Gold moves forward in the coming years, we are dedicated to supporting tangible benefits for the communities in which we operate, including procurement and employment opportunities and support for initiatives that support local and regional aspirations, sustainable growth and community contributions. We understand that what we do matters, and we take that responsibility seriously.

We are excited to be sharing our inaugural Environmental, Social and Governance (ESG) Report with you. The purpose of this report is not only to communicate our company's long-term vision for ESG with our shareholders and stakeholders, but, more importantly, to openly communicate the steps that we have taken over this past year and our goals as we move into 2022. This report provides a starting point from which we will provide annual updates on our activities and on progress against our goals.



WHO WE ARE



Dakota Gold team members Adam Vantellingen and Lucas Olvera conducting field work.

Dakota Gold Corp. is a proud South Dakota gold exploration company led by a team of experienced mining and resource professionals and industry leaders, many of whom live in the Black Hills and have been involved in discovering, developing, and operating world-class gold assets. The original company, Dakota Territory Resource Corp., was formed more than a decade ago with the purpose of exploring and developing several brown-fields gold targets located in the heart of the district based on the knowledge from previous exploration, that gold still exists at depth in potentially economic quantities.

Dakota Gold Corp. is the result of a merger between Dakota Territory Resource Corp. and JR Resources Corp., which closed on March 31, 2022. Although registered as a Nevada corporation, our company is headquartered in Lead, South Dakota, home to one of the largest gold production districts on the planet. The Black Hills of South Dakota have yielded an estimated 44.6 million ounces of gold over 136 years of continuous mine production, with the gold output concentrated in a 100-square-mile area known as the Homestake Gold District.



Team members James Berry, Mike Terry, Alice Zimmer and Bill Gehlen examining core samples.

While development or mining activities did not commence in 2021, we are delivering on our strategy to move projects from exploration to development and finally into production as results of exploration may dictate. Since May of 2020, our company has increased its land position from approximately 8,240 mineral acres to a combination of surface and mineral title to property covering over 40,000 acres in the Homestake District. Our goal is to obtain sufficient capital to advance our current property portfolio and for our general working capital needs.

In addition to the significant growth in our land position, Dakota Gold has also experienced exciting growth in our team. Over this past year, we have grown from 1 full-time employee and 8 part-time consultants to 18 employees and 11 consultants. Alongside these developments, Dakota Gold has spent this past year laying the groundwork for a solid foundation of ESG practices and policies as we work with our growing team and local contractors to ensure that environmental, social, and health and safety considerations are embedded in the way we do our business.



Team members Michelle Ozarowski, Adam Vantellingen and Lucas Olvera conducting field work.

OUR TEAM

Bolstered by a team of geologists with nearly two centuries of experience mining for precious metals all over the globe, combined with skilled financiers who have raised multi-millions for mineral extraction start-up companies, Dakota Gold has become the largest single owner of mineral rights in the historic Homestake Mining District of South Dakota. Several of our team members were in senior management at the Homestake Mine prior to the suspension of operations in 2002 due to low gold prices and have extensive firsthand knowledge of the work conducted by Homestake and the opportunities that still exist today.

Board of Directors



Robert Quartermain

Co-Chair, Director

Over 45 years of exploration and mining experience. Most recently Executive Chair of Pretium Resources Inc.



Stephen O'Rourke

Co-Chair, Director

Former President of global petroleum exploration for BHP Billiton. Current Managing Director for Heat Mining LLC.



Jonathan Awde

President, CEO & Director

Co-founder, Director and past Chief Executive and President of Gold Standard Ventures Corp.



Gerald Aberle

COO, Director

Over 40 years of experience in the minerals industry, including 22 years with Homestake Mining Company.



Jennifer Grafton

Director

Senior Vice President and Associate General Counsel of E2open Parent Holdings Inc.



Amy Koenig

Director

Vice President – Governance, Corporate Secretary and Deputy General Counsel for Black Hills Corporation



Alex Morrison

Director

Over 35 years of experience in the mining industry. Most recently serving as a Director of Energy Fuels Corporation since August 2019.

Management



Shawn Campbell

CFO

15 years of senior experience, with his most recent role as the Chief Financial Officer of GT Gold Corp.



James Berry

VP for Exploration

30 years of experience, including having worked for Barrick and in the Homestake district.



Elizabeth Sailer

VP for External Relations

25 years of experience in public, governmental and media relations, communications and partnership collaborations.



Daniel Cherniak

Director of Legal and Corporate Secretary

7 years of experience specializing in mergers and acquisitions, corporate finance and corporate governance.



Jerry Aberle, Jonathan Awde, Robert Quartermain and Steve O'Rourke presenting to investors.

WHERE WE OPERATE

South Dakota

- The Homestake District contained the Homestake Mine, a 40+ million-ounce producer, one of the largest gold mines in the world.
- Over 145 years of continuous mining.



History

- Started in 2012 by two South Dakota School of Mines & Technology alumni and former Homestake employees, the company has grown from 4,600 acres to our current land package of over 40,000 acres.



Largest Prospective Land Package

- Largest property package in the District.
- Leveraging Homestake's \$70 million exploration investment during the 1980-1990s.
- Several targets to be drilled within the next 12 months.



Barrick Option Agreement

- Exclusive compilation and evaluation of Barrick Gold Corporation's 145- year data set in the Homestake District.
- Potential to re-purpose existing disturbed land.



CANADA



SOUTH DAKOTA

Our Core Values

Our values reflect who we are as a company, form the basis for all our practices and policies and drive how we make decisions.



Team member Michelle Ozarowski conducting field work.



People First

We know that people are our greatest asset and we act accordingly: the safety, health and wellness of our team, our contractors and all those around us is our top priority.



Environmental Stewardship

We live here too and we are committed to protecting our environment and using resources wisely.



Integrity & Transparency

We say what we will do, and we do what we say to help foster relationships based on trust.



Intentional Engagement

We take pride in being an integral part of our community and contributing to local resilience.



Sustainable Legacy

We strive for excellence and are committed to sustainable, responsible, and innovative business practices that help create local value where we operate.



Dignity & Respect

We value people and believe that all individuals deserve to be treated with dignity, respect, and fairness.

Our Approach to Sustainability

Our vision is to become a premier gold exploration company by revitalizing one of America’s great gold mining camps: the Homestake District in South Dakota. We are dedicated to responsible and sustainable gold exploration and development. We strive to implement industry leading practices, with an unwavering commitment to the health and safety of our people and of the local communities where we operate. We operate with respect for the land, water, air, and the lives that depend on them. And to ensure a positive legacy for the State of South Dakota, for local stakeholders, and for our shareholders, we support the resilience of the Homestake District by fostering meaningful relationships and beneficial partnerships, advancing economic development, and contributing to social and environmental programs that support community aspirations.

We know what we do and how we do it matters, and we take this responsibility seriously. We have set a high bar for how we conduct our ourselves and our business and we strive for excellence every day. This means intentional and strategic planning to minimize our environmental impact, provide stewardship of our natural resources, ensure the safety of our team and those around us, respect our neighbors, invest in social and environmental initiatives, support our local economy, and provide full transparency in our business practices.



Team member Adam Vantellingen conducting field work.



Sustainability isn't something we do. It is *everything* we do and how we do it.”



To ensure that our sustainability vision is embedded into our company culture and implemented throughout our organization, we have established an ESG team, under the direction of our Vice President for External Relations, to identify, develop and deploy our strategies. Oversight of these efforts by our ESG Committee and Board of Directors ensure that key company decisions and actions are driven by our values. Our Board and Management Teams are comprised of senior industry executives who bring a global perspective in ensuring that all our activities follow international leading practices and that our sustainability activities are best in class.

To demonstrate our commitment to transparency as we begin our exploration activities, we have established an initial baseline of measurable objectives and are developing specific sustainability metrics to validate and demonstrate our performance to our stakeholders and shareholders. Our commitment to sustainability is integrated across all levels of our activities and into our sustainability pillars.

- Environmental Stewardship

- Community Relations

- Health, Safety & Our People

- Leadership & Governance



Carson Quinn and Jerry Aberle
at the Lead Core Facility.

Environmental Stewardship

Our approach to environmental stewardship and the resilience of the ecosystems in which we operate relies on science and utilizes advancing technologies. South Dakota is home to a vast majority of our team and we understand the vital need to be excellent stewards of the natural resources that we all depend on. We live and work here and, as a company, we are committed to minimize our environmental footprint and will act as stewards of the environment we impact.

Our team has strategically worked with Homestake Mining Company owned by Barrick Gold Corporation (Barrick) to secure the majority of their surface interests and certain residual interests in the Homestake District. If our exploration efforts yield positive results, we have the option to utilize existing surface land to minimize further disturbance to the land, unlike a new development activity. We will build on the legacy of best practice environmental stewardship in place since the suspension of mining operations at the Homestake Mine.



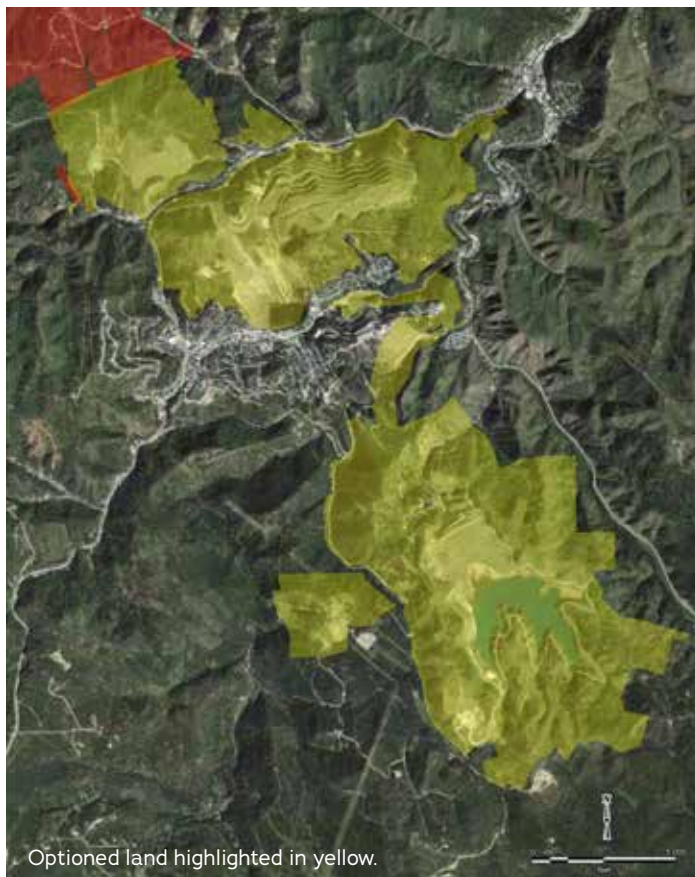
Maitland drilling area

Spotlight

Barrick Option Agreement

Dakota Gold has been working closely with Barrick over the past year in a strategic effort to bolster our chances of success and to take advantage of the unique opportunity to repurpose previously disturbed land. This approach will help us minimize the environmental footprint and represents a significant reduction from the environmental impact of a greenfield project.

The 3-year option arrangements provide for exclusive access to Homestake’s extensive historic data sets which chronicle its 145-year exploration and mining history throughout South Dakota and allows Dakota Gold time to evaluate utilization of Barrick surface properties. The surface properties are adjacent to our project areas where we plan to carry out an exploration drilling program to determine if the gold-bearing Homestake Formation extends north of the historic mine. If successful, the Barrick surface lands provide us with siting options on previously disturbed land for any surface operations we require, minimizing our surface footprint. We will be respectful of the various stakeholders’ concerns and wishes for how the land is utilized to ensure it is protected.



2021 Milestones

In the last quarter of 2021, drilling permits were submitted with the expectation to have approval for drilling in early 2022. Furthermore, a contract was signed with Hy-Tech Drilling, anticipating to have two drills operating in Q1 2022 with a third drill arriving in Q2 2022. While we are just commencing our first drilling programs, our team has worked with the State of South Dakota throughout our permitting process to ensure:

- Drill pad access is designed to minimize environmental footprint by using current or old roads.

- Processes are optimized to save and manage topsoil to be used for reclamation.

- Sumps are managed by choosing optimal location and size and having equipment readily available to maintain as needed.

- Potential hydrocarbon spills are minimized by conducting pre-shift inspections and preventive maintenance of our equipment.

- Potential hydrocarbon spills are managed with clean-up protocols, spill kits and disclosure for continuous improvement.

- Plugging drill holes will meet or exceed state standards after completion.

- Reclamation plans are developed for drill pads after completion of drill programs to minimize topsoil disturbance.



Community Relations

In all that we do, we strive to leave a positive legacy for the State of South Dakota, area stakeholders and our shareholders.

Most of our team is local and lives and works in the Homestake District. We are actively engaged and fostering meaningful relationships and beneficial partnerships with local communities and other stakeholders. We know that mining projects can be a source of positive local impact and great economic benefit. We are committed to helping our region thrive: we actively generate local value through direct and indirect employment, procurement of goods and services, workforce readiness and community development contributions, sponsorships, and by paying our taxes. In all that we do, we strive to leave a positive legacy for the State of South Dakota, area stakeholders and our shareholders.

We recognize that while some local community members embrace and support our efforts, others may have concerns, questions and suggestions. No matter the circumstance, we will treat everyone with dignity and respect. We are open to meaningful dialogue, and welcome insights into community concerns and local knowledge, and we will work cooperatively and respectfully with those around us.

Dakota Gold recognizes the American Indians who comprise nearly 10 percent of South Dakota's population and acknowledge their cultural heritage and their unique and historical connection to the natural environment of the region in which we operate. We are committed to establishing and maintaining beneficial, long-term relationships and welcome opportunities to better understand how we can contribute to positive social and economic outcomes.



Downtown Lead

Organizations supported in 2021



Spotlight

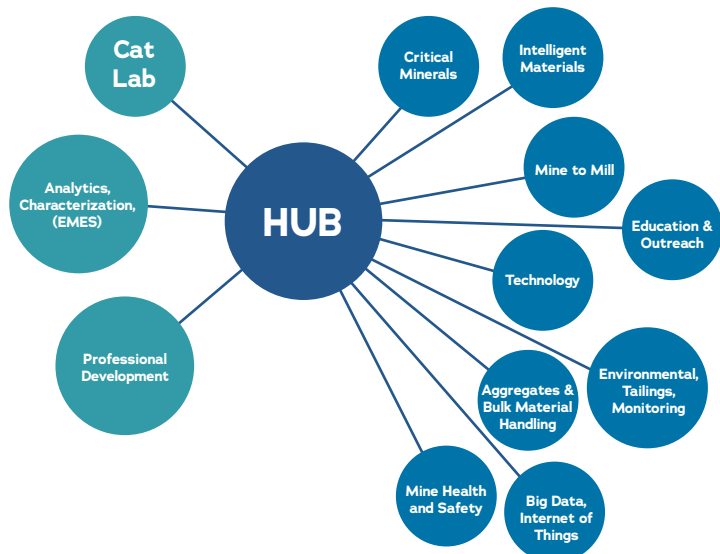
South Dakota Mines Partnership

Dakota Gold is fortunate to have the South Dakota School of Mines & Technology (South Dakota Mines) as a strategic partner, technical resource, and crucial source of our talent pipeline. In fact, thirteen of our team members are graduates or former faculty members of South Dakota Mines.

Founded in 1885 to support mining, the region's main industry, and located a short distance away from Dakota Gold's operations, South Dakota Mines is one of the leading US science and engineering universities educating the next generation of industry leaders and problem-solvers. South Dakota Mines is unique in that it is one of only five universities in the United States to offer academic programs in all three mineral industry disciplines: Geology and Geological Engineering, Mining Engineering and Management, and Materials and Metallurgical Engineering.

The university's multidisciplinary research collaborations have a history of creating advancements and innovation that benefit society.

To build on South Dakota Mines' rich history and innovation alongside the rapidly evolving mining industry, the University is launching the Mining Hub: an incubator for these emerging technologies. It creates a place for educators, researchers, students, corporations, and organizations to collaborate, learn, discover, and innovate. The Mining Hub brings together diverse partners to work in multidisciplinary research areas that include technology development and implementation, digitalization, safety, and many other areas to support sustainable recovery of the Earth's resources, to ensure a stable national supply of materials, and to support the nation's needs. Dakota Gold is one of the founding companies of this innovative and exciting opportunity to stay on the leading edge of industry advancements.



2021 Milestones

Dakota Gold provided \$46,600 in contributions to local community development and workforce readiness initiatives.

- Homestake Adams Research & Cultural Center

- Lead Chamber of Commerce

- Lead Deadwood Baseball Association

- Northern Hills Alliance for Children

- South Dakota Mines



Dakota Gold team volunteering to paint at the Homestake Opera House.

Economic Impact

Dakota Gold Corp. made significant investments in the State of South Dakota over 2021.

- Payroll in the state of South Dakota of \$1.2 million,

- Payments to vendors and contractors of \$1.2 million, and

- Purchases of land and buildings of \$16.3 million.



Dakota Gold purchased the historic Roundhouse building, an iconic fixture in Lead, to serve as the corporate headquarters.

Health, Safety & Our People

A crucial component of workplace health and safety is employee wellness. We believe our team benefits from a positive workplace where they can thrive.

Dakota Gold takes a safety-first approach to the way we conduct our business. We proactively plan and have systems, practices, and policies in place to minimize and mitigate risks and we ensure that our team and contractors have the proper knowledge, training, and equipment to carry out their jobs safely and effectively.

A crucial component of workplace health and safety is employee wellness. We believe our team benefits from a positive workplace where they can thrive. We are committed to a culture that embraces positive attitudes, beliefs and behaviors as well as offers work-life balance, growth opportunities and job satisfaction. We provide well-paying jobs, robust health and wellness benefits and encourage community involvement through volunteering.



Team members Adam Vantellingen, Lucas Olvera, Michelle Ozarowski and Carson Quinn conducting field work.

We believe that our team is strengthened by embracing diversity and inclusiveness and creating an atmosphere of mutual respect and dialogue. We know that bringing people together from varying backgrounds, experiences and viewpoints fosters a creative environment that encourages fresh ideas, new perspectives, and innovation. These values apply not only to our team but also extend to all those with whom we interact and partner.

Spotlight

Team Growth

At the end of 2020, Dakota Gold had only one employee, Jerry Aberle, one of the company’s original founders, and 8 part-time consultants, all who had previously worked at the Homestake Mine and had extensive knowledge of the mine and held the vision for the opportunities that the Homestake District may still hold. Over this past year, our team experienced exciting growth as we have grown to 18 employees and 11 consultants. We have also been fortunate to provide a summer internship to a Lead Deadwood High School student as well as on-going internships to two students from South Dakota Mines, all of whom are interested in pursuing a career in geology.



Mark Rantapaa visiting with South Dakota Mine's students.



20%
women

69%
local

49
average age

2021 Milestones

- Tri-weekly morning safety and lineout meetings were established.
- Monthly safety presentations were held covering topics such as Risk Assessment & Job Safety Analysis, Fire Extinguisher usage and Fire Safety.
- Risk Assessment Matrix was adopted to measure potential risks based on probability and impact developed and implemented.
- Pre-shift inspection cards were created for our Light Vehicles.
- Creation and roll-out of company compensation and benefit package was completed.
- Security measures were put in place to enhance office safety.
- Zero incidents occurred during a combined 21,133 hours of work.
- A 5 Point Safety Card program was developed at the end of 2021 with the expectation to be rolled out in January 2022
- COVID-19 Policy and protocols following CDC guidelines were put in place to ensure the health and safety of our team and those we interact with.



Team member Marissa Holinka examining core samples.

Leadership & Governance

Collectively, Dakota Gold’s leadership has more than a century of experience in exploration and mining activities in the Homestake District.

Dakota Gold Corp. has assembled a world-class team of professionals rarely experienced by a junior mining company. Our Board of Directors and Management Team are dedicated to leading by example in fostering a company culture that embraces ethical business practices, openness, and transparency. Dakota Gold has set a high bar for how we conduct ourselves and our business and we strive for excellence every day. Our vision to be a premier gold exploration company is only possible if we implement industry leading practices in all that we do. We expect the same conduct from our business partners.

As our company grows, we are proactively integrating sustainability into our policies, systems, and practices to ensure we contribute to the resilience of the communities and ecosystems in which we operate.

Collectively, Dakota Gold’s leadership has more than a century of experience in exploration and mining activities in the Homestake District. Our Board of Directors is comprised of senior industry executives who bring a global perspective in ensuring that Dakota Gold follows international leading practices and that our sustainability activities support strong performance. Our Management Team is comprised of senior professionals with vast business and finance experience in the mining and energy sectors, from exploration to operations.



Jerry Aberle, Todd Duex, Bill Gehlen, Jonathan Awde, Shawn Campbell and Mark Rantapaa on-site of one of Dakota Gold’s properties.

Spotlight

World-class Leadership

Many on the Dakota Gold team were in senior management at the Homestake Mine and have first-hand knowledge of the work conducted by Homestake and the opportunities that still exist today. Following our recent merger, our team has been strengthened by even more world-class talent.



Members of the Board of Directors and Management Team; Mark Rantapaa, Steve O'Rourke, Jerry Aberle, Jonathan Awde, Ron Everett, James Berry, Todd Duex, Amy Koenig, Daniel Cherniak and Bill Gehlen. Note not all members present for photo.



Shawn Cambell, Jonathan Awde and James Berry examining core samples in the Maitland drill rig.

2021 Milestones

Board of Directors subcommittees created, with charters that set out committee expectations and requirements.

- Audit Committee
- ESG Committee
- Compensation Committee
- Nominating and Corporate Governance Committee
- Technical Committee

Approved Policies & Guidelines

- Code of Ethics
- Claw Back Policy
- Disclosure Policy
- Insider Trading Policy
- Share Ownership Policy
- Whistleblower Policy

Percentage of women on our Board of Directors

29%



Looking Ahead

Dakota Gold's leadership and management team regularly conducts self-assessments and readiness reviews to ensure that we adopt leading practices that meet or exceed state standards and that we create the relevant policies and procedures to enable our team and partners to implement them. Our sustainability ambitions for 2022 were selected to help us do so and deliver on our sustainability vision.



Maitland area



Jerry Aberle presenting to South Dakota Mine's students.

Environmental Stewardship

- Develop an Environment Policy to govern our approach to environmental management.

- Ensure drilling activities meet or exceed all established requirements.

- Conduct internal assessment of office practices to reduce waste and unnecessary product and energy consumption and to improve resource efficiency.

Community Relations

- Engage with communities to understand local priorities and community development aspirations.

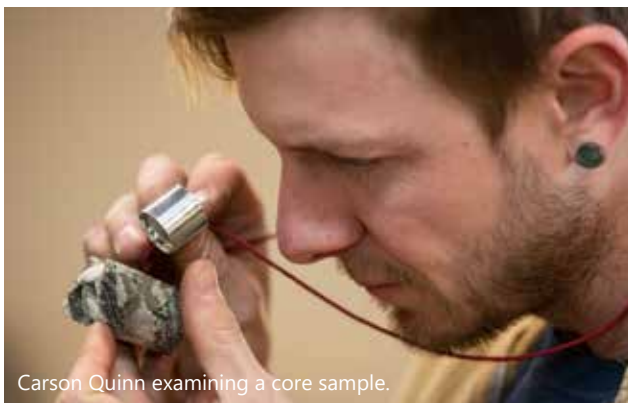
- Continue to identify and support social and economic development opportunities, in line with community aspirations.

- Develop a strategic and intentional roadmap to engage in meaningful and respectful dialogue with tribal elders and community leaders.

- Develop a Community Relations Policy to govern our approach to engagement with communities.

- Develop a Community Feedback Mechanism to enable communities to share concerns and other feedback and for us to take action.

- Develop a Chance Find Procedure to ensure protection of any cultural heritage finds during exploration activities.



Carson Quinn examining a core sample.



Jerry Aberle presenting to investors.

Health, Safety & Our People

- Create Job Safety Analysis (JSA) forms to be used to identify and control hazards.

- Create Standard Operating Procedures (SOPS) for key sustainability management processes.

- Develop and implement a Training Plan in the form that will meet Mine Safety and Health Administration (MSHA) requirements.

- Develop and implement health, safety expectation and Code of Conduct for our contractors and vendors.

Leadership & Governance

- Conduct an enterprise-wide social and environmental Risk Assessment.

- Ensure all relevant policies are publicly available.

- Establish a sustainability roadmap, goals, and interim targets.

- Develop ESG reporting toward alignment with globally recognized standards for corporate sustainability reporting.

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, which are intended to be covered by the safe harbor created by such sections and other applicable laws. Where a forward-looking statement expresses or implies an expectation or belief as to future events or results, Dakota Gold Corp. (“Dakota Gold” or the “Company”) expresses such expectation or belief in good faith and believed to have a reasonable basis. However, such statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by the forward-looking statements. Forward-looking statements often address our expected future business and financial performance and financial condition; and often contain words such as “anticipate,” “intend,” “plan,” “will,” “would,” “estimate,” “expect,” “believe,” “target,” “indicative,” “preliminary,” or “potential.” Forward-looking statements in this report may include, without limitation: the progress, potential and uncertainties of our exploration program at our properties located in the Homestake District of the Black Hills of South Dakota (the “Project”); the success of getting the necessary permits for future drill programs and future project exploration; expectations regarding the ability to raise capital and to continue our exploration plans on our properties; and plans regarding anticipated expenditures at the Project. Estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect. Such assumptions, include, but are not limited to: (i) there being no significant change to current geotechnical, metallurgical, hydrological and other physical conditions; (ii) permitting, development, operations and expansion of operations and projects being consistent with current expectations and mine plans, including, without limitation, receipt of export approvals; (iii) political developments in any jurisdiction in which the Company operates being consistent with its current expectations; (iv) certain exchange rate assumptions being approximately consistent with current levels; (v) certain price assumptions for gold; (vi) prices for key supplies being approximately consistent with current levels; (vii) the accuracy of mineral reserve and mineralized material estimates; and (viii) other planning assumptions. Uncertainties relating to the impacts of Covid-19, include, without limitation, general macroeconomic uncertainty and changing market conditions, changing restrictions on the mining industry in the jurisdictions in which we operate, the ability to operate following changing governmental restrictions on travel and operations, the impact of additional waves or variations of Covid, and the availability and impact of Covid vaccinations in the areas and countries in which we operate. 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 Dakota Territory Resource Corp.'s Annual Report on Form 10-K for the year ended March 31, 2021, as amended, as updated by annual, quarterly and other reports and documents that we file with the SEC, including the registration statement on Form S-4 that has been filed with the SEC in connection with the Merger and the proxy statement filed on Form DEF 14A. 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 presentation are to U.S. dollars unless otherwise stated.







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