

Sixty North Gold Announces Closing of Second Tranche of Non-Brokered Unit Offering and Provides Corporate Update and Summary of Activities on Its Wholly-Owned Mon Gold Mine Property

Vancouver, British Columbia--(Newsfile Corp. - November 15, 2022) - Sixty North Gold Mining Ltd. (CSE: SXTY) (FSE: 2F4) (OTC Pink: SXNTF) (the "**Company**" or "**Sixty North Gold**") provides this financing announcement and fall update on progress on its wholly-owned Mon Gold Property.

Financing Closed

Further to our news release of October 31, 2022, the Company is pleased to report that it has closed the second and final tranche of its non-brokered private placement, originally announced on October 27, 2022. The second tranche consisted of 500,000 units (the "Units") at an offering price of \$0.20 per Unit to raise additional gross proceeds of \$100,000 (the "Second Closing"). Each Unit consisted of one (1) common share (a "Share"), and one (1) non-transferable share purchase warrant (a "Warrant"), with each Warrant being exercisable to purchase one (1) additional Share at an exercise price of \$0.30 per Share until November 14, 2024. No finders' fees were paid on the second tranche. The total net proceeds raised from the two closings was \$425,600.

The net proceeds of the Second Closing together with the net proceeds of the first closing announced on October 31, 2022 will be used for further exploration and development of the Mon Gold Property, NWT, and the Company's general working capital requirements.

The securities for the Offering will bear legends restricting resale until March 15, 2023.

Corporate Update

In 2022 the Company announced the discovery of a new and unexpected IOCG (iron oxide copper gold) target on its wholly-owned Mon Gold Project. Economically-significant nickel, cobalt, gold and silver, plus platinum, palladium, and rare earth elements were identified in a weakly gossanous albitite unit. The host albitite unit was mapped for 3,000 m in strike (open) and up to 620 m in width with minor metasedimentary lenses. Gossanous breccias were mapped and sampled in three separate locations (see photos).

A total of 35 samples were collected and submitted for Au, Pt, Pd, assays as well as 48 element ICP analysis on a multi-acid digestion, and a 12-element rare earth element ICP analysis. Samples were delivered in late September and results are expected in mid-December. Environmental sampling was also conducted under our water license requirements.

The Company surveyed an additional two wholly-owned Mineral Claims, and one Mineral Claim under option and have submitted the results to the Government of the Northwest Territories for conversion into an additional 782.5 hectares of Mining Leases. Together with the original eleven Mon Mining Leases, we will now have 982.6 hectares in 15 Mining Leases owned and under option, as well as four Mineral Claims totaling 977.8 hectares: one owned and three under option. Three peripheral claims have been returned to the arm's-length property optionor.

The company has 140,000 litres of diesel fuel on the property as well as explosives, lumber and all equipment needed to continue mining in 2023. The Company plans to bring crews onto the property as soon as possible in 2023 to continue development to the second level of the mine. The Company plans

to establish three stopes for extracting the A-Zone deposit below the previous mined stopes, where 15,000 ounces were recovered from 15,000 tonnes of vein material. The deposit is open to depth so underground drilling from set-ups to be developed will trace the extension of the vein for additional development.

About the Company

The Company is developing mining operations for gold on the Mon Gold Property, 40 km north of Yellowknife, NWT. Past production extracted 15,000 tonnes of ore to depths of only 15 m below surface, recovering an estimated 15,000 ounces of gold.

The Mon Gold Property mining leases and mineral claims are located in the South MacKenzie Mining District, NWT.

For more information, please refer to the Company's Prospectus dated January 19, 2018 available on SEDAR (www.sedar.com), under the Company's profile.

ON BEHALF OF THE BOARD OF DIRECTORS

"Dave Webb"

Dave Webb, President & CEO

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Statements about the Company's future expectations and all other statements in this press release other than historical facts are "forward looking statements". Such forward-looking statements are based on numerous assumptions, and involve known and unknown risks, uncertainties and other factors, including risks inherent in mineral exploration and development, which may cause the actual results, performance, or achievements of the Company to be materially different from any projected future results, performance, or achievements expressed or implied by such forward-looking statements. Further details about the risks applicable to the Company are contained in the Company's Prospectus dated January 19, 2018 available on SEDAR (www.sedar.com), under the Company's profile.

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60 NORTH GOLD

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