

NEWS RELEASE

Ravi Raman Press Release for Early Warning Report Regarding 55 North Mining Inc.

Toronto, September 8, 2020 - Mr. Ravi Raman reports that following the amalgamation with 2552883 Ontario Inc., Mr. Raman received one Post-Consolidation Share of 55 North Mining Inc. ("55 North" or the "Corporation") in exchange for each 2552883 Ontario Inc. Share held prior to the amalgamation.

Immediately prior to the amalgamation, Mr. Raman owned or controlled zero Shares of 55 North.

As a result of the above-noted merger, Mr. Raman beneficially owns, directly and indirectly, or exercises direction or control over: (i) 8,000,000 Shares representing approximately 10.21% of the issued and outstanding Shares; and (ii) 5,000,000 Warrants. Assuming exercise of the warrants, the Acquiror would own, directly and indirectly, a total of 13,000,000 Shares representing approximately 15.60% of the Issuer's issued Shares on a post-conversion beneficial ownership basis.

Mr. Raman acquired the securities described in the press release for investment purposes and not for the purpose of exercising control or direction over 55 North. Mr. Raman may acquire additional securities or dispose of some or all of his existing securities according to market conditions and other relevant factors in the future.

This news release is issued pursuant to National Instrument 62-103 — The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, which also require a report to be filed with regulatory authorities in each of the jurisdictions containing additional information with respect to the foregoing matters (the "Early Warning Report"). A copy of the Early Warning Report will appear with the Issuer's documents on the SEDAR website at www.sedar.com.

For further information, please contact:

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