

## NEWS RELEASE

### For Immediate Release

Bruce Reid Press Release for Early Warning Report Regarding 55 North Mining Inc.

**Toronto, November 11, 2020** - Mr. Bruce Reid announces the acquisition of 2,000,000 common share purchase warrants (“**Warrants**”) of 55 North Mining Inc. (“**55 North**” or the “**Issuer**”). Mr. Reid participated in a private placement financing for 2,000,000 Units at a price of \$0.15 per Unit by converting an aggregate of \$300,000 of debt owed by the Issuer to Mr. Reid. Each Unit is comprised on one common share (a “Share”) and one Warrant, with each Warrant entitling the holder to acquire one Share at a price of \$0.30 per Share for a period of four years. Of the 2,000,000 Shares acquired, Mr. Reid immediately gifted 2,000,000 Shares to certain individuals, effectively acquiring ownership over an aggregate of 2,000,000 Warrants in the capital of the Issuer.

Immediately prior to the acquisition, Mr. Reid owned or controlled 18,696,151 Shares of 55 North, representing approximately 20.85% of the issued and outstanding Shares and 11,400,000 Warrants which, if exercised, increase his ownership to approximately 29.78% of the Issuer’s Shares on a post-conversion ownership basis.

As a result of the above-noted acquisition, Mr. Reid beneficially owns, directly and indirectly, or exercises direction or control over: (i) 18,696,151 Shares representing approximately 18.91% of the issued and outstanding Shares; and (ii) 13,400,000 Warrants. Assuming exercise of the warrants, the Acquiror would own, directly and indirectly, a total of 32,096,243 Shares representing approximately 28.59% of the Issuer’s issued Shares on a beneficial ownership basis.

Mr. Reid 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. Reid 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.

The Early Warning Reports reflecting the above-noted acquisitions of Shares have been filed, a copy of which is available on SEDAR at [www.sedar.com](http://www.sedar.com)

For further information, please contact:

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