



55 North Mining Inc. intersects 7.59 g/t Au over 7 metres

Toronto, Ontario - April 27, 2021 - **55 North Mining Inc. (CSE:FFF)** (“**55 North**” or the “**Company**”) is pleased to announce assay results from its first 5 holes of an ongoing diamond drill program at its high-grade Last Hope Gold Project, located 20 km south of Alamos’ Lynn Lake Gold Project in Manitoba.

Highlights - New parallel en-echelon zones identified

- **7.59 g/t over 7.0 m** in hole LH-20-03.
- **6.76 g/t over 5.2 m** in hole LH-20-05.
- **4.63 g/t over 7.0 m** in hole LH-20-02.

Bruce Reid, President and Chief Executive Officer commented “These high-grade results, with good widths plus the identification of 3-4 new parallel zones, indicate the excellent potential to grow the resource at the Last Hope Gold Project. This project is strategically located in close proximity to Alamos’ Lynn Lake Gold Project, currently in the permitting phase. Our fully funded drill program is continuing, and we will release results as they become available.”

Discussion of Drill Results

Table 1: Results from All 5 drill holes drilled in 2020

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)
LH-20-01	No Significant Values			
LH-20-02	98.50	111.40	12.90	2.69
<i>Incl.</i>	100.00	107.00	7.00	4.63
LH-20-03	135.00	142.00	7.00	7.59
LH-20-04	149.00	156.00	7.00	2.17
<i>and</i>	159.00	161.00	2.00	1.89
<i>and</i>	165.00	168.00	3.00	3.42
LH-20-05	91.00	93.00	2.00	1.87
<i>and</i>	146.50	151.70	5.20	6.76

Note:

1. All holes drilled at an azimuth of 45 degrees and a dip angle of - 58 to - 72 degrees.
2. True widths are estimated at 75% of drilled length.

Drillhole assay results:

Extended high grade shoot mineralization up plunge: LH20-03: 7.59 g/t over 7.0m, LH20-05: 6.76 g/t over 5.2m, LH20-04: 3.42 g/t over 3.0m.

Extended shallow higher grade mineralization along strike: LH20-02: 2.69 g/t over 12.9m, LH20-04: 2.17 g/t over 7.0m.

Will be additive to the existing resource estimate: Holes 2 through 5 will potentially add ounces to our existing NI 43-101 resource estimate.

Figure 1 illustrates drillhole pierce points on a long section of the current resource estimate ([link here](#))

Figure 2 is a Plan View showing drillhole collars locations and drillhole traces ([link here](#)).

The Last Hope deposit is a Lode Gold Deposit located in northern Manitoba, and is situated approximately 5 km south of the southern portion of the Lynn Lake Greenstone Belt within the Churchill Province of the Canadian Shield. Gold mineralization occurs associated with sulphides within at least 2 shallow plunging ore shoots in a NW-SE strike (for over 500 metres). The Last Hope deposit is the subject of a February 2021 NI 43-101 compliant resource estimate (cut-off grade of 1.8 g/t) of Indicated: 213,000 tonnes grading 5.53 g/t for 37,966 ounces Au, Inferred: 1,107,000 tonnes grading 5.17 g/t for 184,120 ounces (see press release dated April 19, 2021).

The drillholes reported here are a part of an exploration/development program designed to infill/upgrade within the existing resource estimate limits and secondly to expand the resource beyond the current limits of the existing resource. To date four of five holes intersected significant gold values in disseminated and fracture-controlled veinlets of sulphide mineralization. The sulphide mineralization (primarily pyrite/pyrrhotite with minor chalcopyrite/sphalerite) can be found in both quartz veins and in the moderately to strongly foliated amphibolite (possible basaltic protolith) which hosts both the sulphides and the quartz veins. This style of gold mineralization is consistent with gold mineralization in the past producing MacLellan and Burnt Timber deposits, part of Alamos' ongoing Lynn Lake Gold Project.

The drilling results indicated above confirms the shallowly plunging high grade zones suggested in previous models. In addition, a detailed review of the historic data as it relates to this recent drilling suggests the existence of multiple steeply dipping en-echelon zones. These Phase 1 results continue to build on the existing resource by filling in areas with limited or no data.

The current ongoing Phase 1 program will focus on continuing to enhance the resource model and also on providing potential targets outside of the current resource for the Phase 2 expansion of the resource.

QA/QC protocols

The drilled core is cut in half with the cut sample being placed in a bag which is sealed and transported to TSL labs in Saskatoon. A certified standard with low grade, mid-grade and high-grade gold values that approximates the lithology of the submitted sample is placed with random grade values in the sample stream every 10 samples. A certified blank standard is placed in the sample stream every 30 samples and a field duplicate is placed in the sample stream every 20 samples. In addition, TSL labs maintains their own QA/QC protocols consisting of selected resampling of the submitted samples and the insertion of 6 internal standards.

Qualified Person

The technical content disclosed in this press release was reviewed and approved by Peter Karelse, VP Exploration and a Qualified Person as defined under National Instrument 43-101. Mr. Karelse consents to the publication of this announcement dated April 27, 2021, by 55 North Mining Inc. Mr. Karelse certifies that this announcement fairly and accurately represents the information for which he is responsible.

About 55 North Mining Inc.

55 North Mining Inc. is an exploration and development company advancing its high-grade Last Hope Gold Project located in Manitoba, Canada.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Mr. Bruce Reid
Chief Executive Officer, Director
55 North Mining Inc.
br@55northmining.com

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release of 55 North contains statements that constitute “forward-looking statements.” Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.