

## NEWS RELEASE

### For Immediate Release

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

**Toronto, May 6, 2022** - Mr. Bruce Reid announces the acquisition of 2,033,377 common shares (“**Shares**”) and 2,033,377 common share purchase warrants (“**Warrants**”) of 55 North Mining Inc. (“**55 North**” or the “**Issuer**”). As part of a private placement, Mr. Reid subscribed for 1,707,317 Units for \$70,000 and, separately, a debt settlement for Units at a deemed price of \$0.041 per Unit by converting an aggregate of \$13,368.48 of debt owed by the Issuer to Mr. Reid. Each Unit consist of one Share and one Warrant, exercisable at \$0.05 for 48 months.

Immediately prior to the acquisition of the Shares, Mr. Reid owned or controlled 21,055,186 Shares of 55 North, representing approximately 18.35% of the issued and outstanding Shares and 500,000 Options and 13,400,000 Warrants which, if exercised, increase his ownership to approximately 27.17% 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) 23,088,563 Shares representing approximately 19.51% of the issued and outstanding Shares; and (ii) 500,000 Options and (iii) 15,433,377 Warrants. Assuming exercise of the options and warrants, Mr. Reid would own, directly and indirectly, a total of 39,021,940 Shares representing approximately 32.98% 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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