



55 North Mining Inc. Announces up to \$400,000 in Non-Brokered Private Placement

Toronto, Ontario – August 29, 2022 – 55 North Mining Inc. (CSE:FFF) (“55 North” or the “Company”) is pleased to announce a non-brokered private placement of Units of up to \$400,000 (the “Offering”). Each Unit, priced at \$0.02, is comprised of one common share and one common share purchase warrant entitling the holder to acquire one additional common share at a price of \$0.05 per share for a period of 48 months from the date of issuance. All common shares issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance. The Corporation may pay a finder’s fee or commission up to 8% in cash on eligible subscriptions. The gross proceeds from the sale of the Units will be used for general corporate purposes.

The Company has closed the first tranche of the non-brokered private placement in the sum of \$103,454.20.

About 55 North Mining Inc.

55 North Mining Inc. was incorporated under the Canada Business Corporations Act on December 5, 2008. The current business of the Company is the exploration and development of its high-grade Last Hope Gold Project located in Manitoba, Canada.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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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.