



55 North Mining Inc. Announces Closing of the Third Tranche of the Previously Announced Non-Brokered Private Placement Unit Financing

Toronto, Ontario - November 2, 2022 - 55 North Mining Inc. (“55 North” or the “Company”) announces closing of the third tranche of the non-brokered private placement unit financing announced on August 29, 2022 in the sum of \$42,174.68. The Company issued 2,108,734 Units at a price of \$0.02 per Unit. All Units consist of one common share (a “**Share**”) and one common share purchase warrant (a “**Warrant**”), exercisable at \$0.05 for a period of forty-eight (48) months.

All securities issued will be subject to a four month hold period which will expire on the date that is four months and one day from the date of issue. The gross proceeds from the sale of the Units will be used for general corporate purposes.

The Company has now closed the third and final tranche of the non-brokered private placement.

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.