

Sixty North Gold Enters into Amending Agreement with New Discovery Mines Ltd., an IR Consulting Agreement, Grants Stock Options, and Settles Debt with Director for Consulting Fees

Vancouver, British Columbia--(Newsfile Corp. - October 21, 2019) - Further to the Company's press release dated October 7, 2019, Sixty North Gold Mining Ltd. (CSE: SXTY) (FSE: 2F4) (OTC Pink: SXNTF) (the "Company" or "Sixty North Gold") is pleased to announce that it has entered into an amending agreement with New Discovery Mines Ltd. ("NDM") to revise the Company's right to earn an 80% interest in the Mon Gold Property, NWT, by incurring Expenditures of at least \$6.0 million on the Mon Gold Property (of which \$2.2 million has already been incurred) by December 31, 2020, which right has been revised to the following:

- i. Sixty North Gold will invest a further \$1.5 million for exploration work on the Mon Gold Property by November 30, 2019 (beyond the Initial Expenditures of \$2.0 million, for a total of at least \$3.5 million);
- ii. Sixty North Gold will invest another \$1.5 million for exploration work on the Mon Gold Property by May 30, 2020 (for a total of at least \$5.0 million); and
- iii. Sixty North Gold will invest the balance of the required CDN\$6.0 million in total expenditures on the Property (or at least another CDN\$1.0 million) on or before December 31, 2020.

In the event that the Company earns its 80% interest in the Mon Gold Property, then it will purchase the remaining 20% carried interest held by NDM by the issuance to NDM of the number of common shares of Sixty North Gold equal to twenty-five percent (25%) of the total issued and outstanding shares of Sixty North Gold at that time. NDM will also receive additional common shares of Sixty North Gold to maintain its twenty-five percent (25%) interest of the total issued and outstanding shares of Sixty North Gold, until the total expenditures specifically for the exploration and development of the A-Zone on the Mon Gold Property reaches a total of \$6.0 million. NDM is a private company owned and controlled by David Webb, Ph.D., P. Geol., P. Eng., the President & CEO of Sixty North Gold.

The Company has also entered into an investor relations consulting agreement with Gavin Kirk, a director of the Company, for a consulting fee of \$5,000 per month.

A previous stock option granted to Mr. Kirk for up to 500,000 common shares exercisable at \$0.05 per share until June 20, 2024 was cancelled. A new stock option to purchase up to 150,000 common shares at \$0.075 per share until October 18, 2024 was granted to Mr. Kirk. Also, a new stock option to purchase up to 250,000 common shares at \$0.075 per share until October 18, 2024 was granted to Mr. David Webb, the President and CEO of the Company.

Finally, Sixty North Gold has agreed to issue 300,000 common shares at \$0.075 per share to settle \$22,500 in consulting fees owed to Mr. Kirk.

About the Company

Sixty North Gold is engaged in acquisition, exploration and development of mineral properties. Its principal target is the exploration for gold on the Mon Gold Property, 40 kms north of Yellowknife, NWT. The Mon Gold Property consists of 11 contiguous mining leases and 3 mineral claims, comprising an aggregate 1,536.92 acres, located in the South MacKenzie Mining District, NWT. For more information, please refer to the Company's Prospectus dated January 19, 2018 available on SEDAR (www.sedar.com), under the Company's profile.

ON BEHALF OF THE BOARD OF DIRECTORS

"John Campbell"

John Campbell,
Chairman, CFO and Director

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Statements about the Company's future expectations and all other statements in this press release other than historical facts are "forward looking statements". Such forward-looking statements are based on numerous assumptions, and involve known and unknown risks, uncertainties and other factors, including risks inherent in mineral exploration and development, which may cause the actual results, performance, or achievements of the Company to be materially different from any projected future results, performance, or achievements expressed or implied by such forward-looking statements. Further details about the risks applicable to the Company are contained in the Company's Prospectus dated January 19, 2018 available on SEDAR

(www.sedar.com), under the Company's profile.

THE CANADIAN SECURITIES EXCHANGE HAS NOT APPROVED NOR DISAPPROVED THE CONTENT OF THIS PRESS RELEASE.



60 NORTH GOLD

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