

Sixty North Gold Announces First Closing of Unit Offering

Vancouver, British Columbia--(Newsfile Corp. - July 7, 2020) - **Sixty North Gold Mining Ltd.** (CSE: SXTY) (FSE: 2F4) (OTC Pink: SXNTF) (the "**Company**" or "**Sixty North Gold**") Sixty North Gold is pleased to announce that it has completed a first closing of 3,300,000 Units of the non-brokered private placement of up to 6,000,000 units announced on June 30, 2020 (the "**Units**"), raising gross proceeds of \$165,000 (the "**Offering**"). Each Unit consists of one (1) common share of the Company and one (1) share purchase warrant (the "**Warrants**"). Each whole Warrant is exercisable to acquire one additional common share at an exercise price of \$0.075 per share for a period of two (2) years from the date of closing of the Offering. In the event that the common shares of the Company trade at a closing price greater than \$0.15 per share for a period of 10 consecutive trading days, then the Company may deliver a notice to the Warrant holders that they must exercise their Warrants within the next 30 days, or the Warrants will expire.

The Company has paid finder's fees of \$8,800 in connection with this placement, and 220,000 share purchase warrants (the "**Finder's Warrants**"), and the Finder's Warrants are exercisable for common shares on the same terms as the Warrants.

The net proceeds from the Offering will be used to maintain the agreement with New Discovery Mines Ltd. ("**NDM**") for the further extension of the Amended and Restated Earn-in Agreement between the Issuer and NDM, as amended, for the Company's acquisition of up to a 100% interest in the Mon Gold Property, NWT, and working capital for general and administrative expenses. NDM is a private company controlled by David Webb, the President & Chief Executive Officer of the Company.

John Campbell, Chairman, and Chief Financial Officer stated, "This financing is an important step during difficult times, and the participation of New Discovery Mines and that of our directors in this financing sends an important message to shareholders. We are the most advanced gold project in the Northwest Territories and the only gold mine with permits to mine and mill on site. We hope to leverage this and the experience of our group to move forward this year.

"Sixty North Gold can earn a 100% interest in the past-producing Mon Gold Property by expending a minimum of \$6 million in development of the project. Recent expenditures confirmed the high gold recoveries from the deposit, as well as the extremely high gold grades that are characteristic of this type of deposit in the world-class Yellowknife Gold Belt. Our mechanized trench sampling of the crown pillar recovered a quarter tonne of vein material for metallurgical testing that averaged 156 gpt gold and yielded 98.8% recovery (see news release August 15, 2018). A total of ten trenches in the crown pillar of this past producing mine averaged 138 gpt gold over a true width of 1.3 metres.

"Exploration across the property over the past two years have led to the discovery of a silver and gold-rich volcanogenic massive sulphide ("**VMS**") system (trench results include 0.45 metres of 203 gpt Ag, 1.0 gpt Au, 0.6% Pb and 1% Zn (news release October 17, 2019) with large strong geophysical signatures in covered areas. We also defined new undrilled wide shear zone hosted gold mineralization similar to that which host the Giant Mine (8 million oz of gold past production) and the Con Mine (5 million oz of gold past production) in Yellowknife. We look forward to advancing the project this year, and to recommence mining on the A-Zone deposit in 2021 in addition to testing some of these exceptional new targets."

About the Company

The Company is engaged in acquisition, exploration and development of mineral properties. Its principal exploration target is the exploration for gold on the Mon Gold Property, 40 km 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 profile on SEDAR (www.sedar.com) or visit the Company's website at www.sixtynorthgold.com.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "David Webb"

David Webb,

President & Chief Executive Officer

For further information, please contact David Webb 604-818-1400

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
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60 NORTH GOLD

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