

Sixty North Gold Announces Unit Offering

Vancouver, British Columbia--(Newsfile Corp. - October 20, 2020) - **Sixty North Gold Mining Ltd.** (CSE: SXTY) (FSE: 2F4) (OTC Pink: SXNTF) (the "**Company**" or "**Sixty North Gold**") Sixty North Gold proposes to complete a non-brokered private placement of up to 11,538,462 units (the "**Units**") at an offering price of \$0.065 per Unit, to raise gross proceeds of up to \$750,000 (the "**Offering**"). Each Unit will consist of one (1) common share of the Company and one (1) non-transferable share purchase warrant (the "**Warrants**"). Each Warrant will be exercisable to acquire one additional common share at an exercise price of \$0.10 per share for a period of two (2) years from the date of closing of the Offering. The terms of the Offering are subject to satisfactory notice to the Canadian Securities Exchange. The Company may pay finder's fees in connection with this placement of 5.0% of the gross proceeds raised by an arm's length finder.

The net proceeds from the Offering will be used to finance (together with funds already advanced or available to the Company) the balance of the Company's required advance to New Discovery Mines Ltd. ("**NDM**") by October 31, 2020 pursuant to the Amended and Restated Earn-in Agreement between the Company and NDM, as amended, for the Company's acquisition of an 80% interest in the Mon Gold Property, NWT, and working capital for general and administrative expenses. After completing this raise and net of finders' fees and expenses, we will advance \$600,000 to NDM, which, in addition to the \$900,000 being advanced to them from the last raise, will meet our test of \$1,500,000 by October 31, 2020. The \$1.5 million will be deployed by NDM to fund the construction of a winter road and camp, and to move our mining equipment stored in Yellowknife to site, thereby enabling our bulk sample program planned to commence in 2021. To date, the Company has incurred about \$2.48 million out of the total of \$6.0 million in required total exploration work on the Mon Gold Property by April 30, 2021, unless further extended. After this \$1.5 million is fully advanced, the Company will need to advance a further \$2.08 million to earn its 80% interest on the Mon Gold Property. The Company can then increase its interest in the Mon Property to 100% through issuance of shares equal to 25% of its outstanding shares to NDM, with further issuances to maintain this 25% until \$6 million has been spent on the A-Zone.

John Campbell, Chairman and Chief Financial Officer of Sixty North Gold, stated, "We are pleased to have a financing mechanism in place which will keep us on track towards our earn-in milestone, and achieving our twin goals of having a 100% interest in this former producing and currently permitted-for-production Canadian gold project, and having the mine back in full production by the Spring of 2022."

About the Company

Sixty North Gold Mining Ltd. is focused on restarting the high-grade past producing Mon Mine, 40 km north of Yellowknife, NWT, within the prolific Yellowknife Gold Camp. The Company plans on collecting a bulk sample below the previous stopes that averaged 30 gpt gold, and if warranted, install a mill on site to process this material. Other targets on the property include recently discovered silver- and gold-rich VMS targets as well as the giant shear zone-hosted gold mineralization. Permits to explore, mine and mill are in place and are subject to ongoing renewals. 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.

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60 NORTH GOLD

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