

Sixty North Gold Announces Closing of New Non-Brokered Unit Offering, and Provides a Winter Road Update

Vancouver, British Columbia--(Newsfile Corp. - February 22, 2021) - Sixty North Gold Mining Ltd. (CSE: SXTY) (FSE: 2F4) (OTC Pink: SXNTF) (the "Company" or "Sixty North Gold")

Further to the Company's press release on December 7, 2020, Sixty North Gold reports that the previously announced unit private placement offering at \$0.065 per unit will not be proceeding.

The Company is pleased to report that it has closed a non-brokered private placement of 7,012,286 units (the "Units") at an offering price of \$0.055 per Unit to raise gross proceeds of \$385,675.73 (the "Offering"). Each Unit consisted of one (1) common share (a "Share"), and one (1) non-transferable share purchase warrant (a "Warrant"), with each Warrant being exercisable to purchase one (1) additional Share at an exercise price of \$0.08 per Share until February 19, 2023.

The net proceeds of the Offering will be used for further exploration and development of the Mon Gold Property, NWT, and the Company's general working capital requirements.

The securities for the Offering will bear legends restricting resale until June 20, 2021.

Operations and Winter Road Update

Dave Webb, President and CEO, reports from Yellowknife that our crews have started all of our heavy equipment, which is stored in Yellowknife, prior to shipping up the winter road to the Mon Gold Property. Trucks, scooptrams, jumbos and bulldozers are all operating normally. The road is at full load capacity for all but the final five km, which is at 75% capacity. It is expected to reach full capacity by the middle of next week. Shipments of equipment and supplies to site are expected to commence next week.

Dr. D.R. Webb, Ph.D., P.Geol., P.Eng. is the Qualified Person within the meaning of NI 43-101 and is responsible for the technical details of this release.

About the Company

Sixty North Gold Mining Ltd. is commencing the restart of the high-grade past producing Mon Mine, 40 kms north of Yellowknife, NWT, within the prolific Yellowknife Gold Camp. Crews will be mobilized to the property after all of the equipment has been placed on the property. Initially plans are to extend the existing ramp an additional 200 m to provide access to the A-Zone, 20 m below the previous stopes. This will allow access to 20,000 to 40,000 tonnes of the A-Zone vein below the historic stopes.

The Mon Gold Property consists of 11 contiguous mining leases and 3 mineral claims, comprising an aggregate 622 hectares, located in the South Mackenzie Mining District, NWT. The Mon Mine produced 15,000 ounces of gold from 15,000 tonnes of ore between 1989 and 1997. Permits to explore, mine and mill at 100 tpd are in place, and the Mon is the only gold project permitted for production in the NWT. Other targets on the property include recently discovered silver and gold-rich volcanogenic massive sulphide (VMS) targets, as well as shear zone-hosted gold mineralization. The shear zones are similar in nature to, and hosted in the same rocks as, the world-class deposits at the Con and Giant Mines in Yellowknife which produced 14 million oz. gold.

The Company also has an option agreement to acquire a 100% interest in the highly prospective and contiguous 2,394 hectare Hangstone Property adjoining the Mon Property to the East and South. The Mon Property shear zone and VMS targets can be projected onto the Hangstone Property.

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 CONTENT OF THIS PRESS RELEASE.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any securities laws of any state of the United States and may not be offered or sold within the United States or to a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and any applicable securities laws of any state of the United States or an exemption from such registration requirements is available.

Not for distribution to United States newswire services or for dissemination in the United States.



60 NORTH GOLD

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/75011>