

Sixty North Gold Announces Discovery of Bulk-Minable Gold Mineralization on Hangstone Claims

Vancouver, British Columbia--(Newsfile Corp. - July 26, 2021) - Sixty North Gold Mining Ltd. (CSE: SXTY) (FSE: 2F4) (OTC Pink: SXNTF) (the "Company" or "Sixty North Gold").

Sixty North Gold has identified a prospective bulk-minable gold target on its optioned Hangstone claims during initial field investigations this month. Crews in camp during startup of the Mon A-Zone underground mining examined targets identified by the Hangstone vendor at Narrow Lake. The newly discovered zone has significant similarities to the Clan Lake Zone located on the adjacent claims owned by GoldMining Inc.

The Narrow Lake Zone is a poorly-exposed trend of gold showings in gabbros near a mixed pelitic and felsic volcanic rock contact within Yellowknife Supergroup rocks. Irregular quartz veining and silicification of the altered gabbros include an exposure 24 m long by 14 m wide zone containing 5% quartz in narrow anastomosing networks with associated carbonate, arsenopyrite, pyrite, and galena. Sixty grab and chip samples over a 2,300 m strike length (open to the north) average 5.7 gpt gold and have 22 samples greater than 1 gpt ranging up to 210 gpt gold. Additional samples have been collected.

Dr. Dave Webb, who examined the Narrow Lake Zone states "the exposure at the north-end is very similar geologically to the exposure at Clan Lake where GoldMining Inc. reports 2.77 million tonnes grading 2.23 gpt gold containing 198,600 ounces of gold in an Inferred Mineral Resource (GoldMining Inc., 2019). The similarity is not unexpected as our claims are contiguous with the Clan Lake Property of GoldMining Inc. They also report 12.27 million tonnes of Measured and Indicated Mineral Resource grading 2.29 gpt gold containing 902,000 ounces and 2.8 million tonnes of Inferred Mineral Resource containing 271,000 ounces of gold in their similarly mineralized Ormsby Zone 34 km to the northeast. We anticipate more of these "Ormsby-style" gold deposits to be located in the Yellowknife Gold Belt and are pleased our prospecting crew has been so diligent." Dr. Webb and his team is credited with the discovery and development of both the Ormsby Zone and the Clan Lake Zone.

About the Company

The Company is focused on bring its Mon Mine back into production, and has crews preparing the site to commence mining. The Mon Mine produced 15,000 ounces of gold from 15,000 tonnes of ore between 1989 and 1997, operating on a seasonal basis to a depth of 15 m below surface, with gold prices generally averaging between US\$350 and US\$400 per ounce. Permits to mine and mill at 100 tpd are in place, making the Mon Mine the only gold project permitted for production in the NWT. Crews are currently on site and mining will commence once the infrastructure is in place and operating properly. The Company plans to drive a ramp to depth below the old stopes, and to extract a bulk sample confirming grade and continuity. Management believes the similarity to the Discovery Mine, located to the north of the Mon Property where 1 million ounces were mined from 1 million tons of ore, indicates the potential for the Mon Mine.

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 from an independent prospector. 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.



60 NORTH GOLD

To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/91176>