

# Sixty North Gold Announces Debt Settlements and Stock Option Grants

Vancouver, British Columbia--(Newsfile Corp. - September 1, 2021) - 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 arranged debt settlements with certain directors and officers of the Company and a consultant to settle \$144,250 in indebtedness for accrued management and consulting fees from the period January 1, 2021 to August 31, 2021, to be paid by the issuance and delivery of a total of 2,219,228 common shares of the Company in the aggregate, at a deemed value of \$0.065 per share, plus GST. The shares will be subject to resale restrictions for a period of 4 months and a day from their date of issuance.

The Company has also granted incentive stock options to its directors and officers to purchase up to 1,250,000 common shares of the Company at an exercise price of \$0.10 per share until August 31, 2026.

## 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](http://www.sedar.com)) or visit the Company's website at [www.sixtynorthgold.com](http://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](http://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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