

# Sixty North Gold Board Approves 2022 Development Program for the Mon Gold Mine, Yellowknife Gold Belt, NWT

Vancouver, British Columbia--(Newsfile Corp. - November 25, 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 the Board of Directors met and has reviewed the results of the 2021 development program and have approved an expanded work planned for 2022. This includes:

1. Expanding the underground development from 213 m AMSL to elevation 177 m AMSL to open up an expected 30,000 tonnes of vein below the previous stopes (that had produced 15,000 tonnes at 30 gpt from 15 vertical metres to elevation 225m AMSL).
2. Initiate preliminary work to develop the next level below this to elevation 165m AMSL (another 45 m below the current development), targeting an additional 25,000 tonnes of vein.
3. Acquisition of additional tankage for fuel needs for an extended season, as well as the acquisition of key mill equipment components to enable milling at 100 tpd.
4. Commence planning and obtaining contracts to establish the winter road and haul in the necessary equipment and supplies to the property to continue operations.

Dave Webb reports, "We are pleased that we were able to accomplish our initial goals demonstrating that the high-grade vein extends below the historic stopes. Developing 30,000 tonnes of vein material will allow for feed to our mill when it is installed. Developing additional vein below this level will allow for a sustained production profile. Our metallurgical consultant is in the process of sourcing the five main components of our mill. A stretched supply chain and COVID restrictions negatively impacted operations, but the crews performed well and were invested in positive outcome for the project from the beginning. A total of 32 drill holes define the A-Zone below the historic stopes. These are historic in nature and range in grade from nil to 52.45 gpt over 2.7 m.

Webb states, "Although there is a risk that the vein material that has been encountered in the historic drill holes does not yield economically recoverable gold, we feel that the history of the Yellowknife Gold Belt demonstrates production grade can exceed that defined by drilling. We are also aware that all of the gold mines in the Yellowknife Gold Belt commenced production at rates under 250 tons per day; the Con, Negus, and Discovery Mines accounting for 7 million ounces of past production, all started at 100 tpd."

Dr. D.R. Webb is the QP within the meaning of NI 43-101 and has reviewed and approved the technical content of this release.

## About the Company

The Company is focused on bringing its Mon Mine back into production. 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. The Company is currently working to develop the second level below the historic stopes to commence mining. 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 (NR October 17, 2019), 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.

The Company cautions that there is not now, nor has there been any Mineral Resources or Reserves on the Mon Property. Past operators mined a gold-bearing quartz vein system that contained economically recoverable gold.

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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