

Sixty North Gold Completes Construction of the Winter Road to the Mon Gold Mine, Yellowknife Gold Belt, NWT

Vancouver, British Columbia--(Newsfile Corp. - February 16, 2022) - 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 construction of the winter road from Highway #4 to the Company's Mon Gold Mine was completed late last week. We now await gradual thickening of the ice, as temperatures are forecast to remain below -20°C all this week, reaching below -40°C on the coldest nights. Trucking of supplies to site is expected to commence in March.

The Company also acquired a small drill rig to enable short underground drillholes to be completed to assist in defining areas to be mined in 2024 and beyond. In addition, a number of short drill holes are required for environmental purposes to maintain our operating licenses. These holes at $<30\text{ m}$ total depth are expensive to contract out, but are required to properly maintain our site licenses. We will now be able to complete this quickly and efficiently.

Dave Webb, Company CEO, reports, "We believe that the Mon Mine has potential to return to production with very little additional investment required. All mining and support equipment is on site, and the resupply of the mine uses proven winter road technologies as had been used for the very profitable Discovery Mine, Lupin Mine, Tundra Mine, Salmita Mine and is currently used for the Northwest Territories diamond mines. We also wish to report that we are still awaiting receipt of the analytical results from last year's underground program. The laboratory has confirmed imminent completion of these analyses, and the results will be reported upon receipt and confirmation QA/QC checks. We have been informed to expect these results in early March."

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 Yellowknife Gold Belt has accounted for over 14 million ounces of gold production at average grades in excess of 16 gpt gold to depths from surface to 1,900 m deep. The Company is currently working to develop the second level below the historic stopes to commence mining from depths of 40 m below surface. 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 from surface to depths of 1,200 m 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) 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

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