

Sixty North Gold Development and Exploration Update and New Nickel Cobalt Discovery

Vancouver, British Columbia--(Newsfile Corp. - April 19, 2022) - Sixty North Gold Mining Ltd. (CSE: SXTY) (FSE: 2F4) (OTC Pink: SXNTF) (the "Company" or "Sixty North Gold"):

Further to Sixty North Gold's news release on April 7, 2022, announcing that New Discovery Mines Ltd. agreed with the Company to accelerate the earn-in and conversion NDML's direct interest in the Mon Property into a participating interest in the Company, Sixty North Gold is pleased to provide an update on our mine development and property exploration plans.

New Discovery Mines Ltd is owned by Dr. Dave Webb and Gerry Hess and is the pending controlling shareholder of Sixty North Gold. Dr. Webb has been involved with the Mon Gold project since 1988, and Gerry Hess was its Mine Manager during operation in the 1990's. Their experience on the property and in other operations in the Northwest Territories is invaluable to Sixty North Gold as it continues to advance the Mon Gold Mine into production. Mining development commenced in 2021 and the Company plans to accelerate this in 2022, extending the decline, developing stopes, and extracting high-grade vein material from beneath the historic stopes.

Dr. Dave Webb, President and CEO of Sixty North Gold, reports, "Gerry and I are pleased to move the Mon Property forward in a manner benefiting Company shareholders. We have mined the A-Zone in the past, and have many decades of experience in the Yellowknife Gold Belt discovering, developing and operating profitable mines here. We poured doré gold bars on the Mon Property in the 1990's. We believe that the Mon Property has tremendous potential and see no reason why it cannot extend to depths similar to the other past producers in the belt, providing many decades of operations. We recognize this and three other extremely exciting opportunities here that will be evaluated more rapidly with our A-Zone operations established on the property. The Company's focus remains the development of the A-Zone into becoming a producing gold mine, and will consider strategic partnerships with other companies to advance its other exploration opportunities."

Update on Development and Exploration Zones:

1. **A-Zone.** Gold mineralization is open to depth below the historic stopes at the Mon Mine. We are currently developing and plan to mine the next 20 metres below the historic stopes this summer, and then diamond drill below this level to better define extensions of this high-grade zone for future production planning.
2. **Shear Zones.** The broad mineralized shear zones that made the Con and Giant Mines world class deposits (combined 13 million ounces of gold mined) transect the same rocks here on the Mon Property. We have trench results of up to 7.22 gpt gold over 6.0 metres (see NR August 29, 2018) that have never been drilled. These zones will be targeted for follow-up this summer.
3. **VMS Zones.** The Nelson Lake volcanogenic massive sulphide ("VMS") deposits discovered in 2018 extend over 2,500 m in length on the Mon Property, and likely extend onto the recently optioned Hangstone Property. Eight grab samples collected from an exposed lens on the Mon Property in 2018 average 253.3 gpt silver, 1.61 gpt gold, 2.45% lead and 1.66% zinc. These VMS zones have never been drilled, and additional geophysics on extensions across the Hangstone Property will be completed and evaluated prior to a larger drill program.
4. **New Nickel- Cobalt PGM Zone. *This is the first reported nickel showing in the Yellowknife Gold Belt.*** An unusual nickel-cobalt PGM (platinum group metals)-rich zone is associated with the 600 m thick Eastern Mafic Trend ("EMT"). A new discovery is located 1,800 m south of the A-Zone where a prospecting program following-up on some very anomalous biogeochemical samples produced grab samples returning >1% nickel and 0.19% cobalt, together with 0.43 gpt gold from a

rusty gabbroic phase. Six follow-up samples collected this winter returned lower but very anomalous gold, nickel and cobalt values, plus very anomalous platinum (0.09 gpt) and palladium (0.08 gpt) values (see table below). Other cobalt showings have been identified but not developed. There has not been any follow-up work, mapping or sampling on this showing, which may be similar to the developing Dumont Nickel deposit (0.27% Ni, 0.011% Co) in Quebec (<https://dumontnickel.com/projet-dumont/>) (Dumont Feasibility Study Technical Report). The elevated nickel, cobalt and PGM values have been known from several minor occurrences that have seen very little follow-up work. We have an excellent land position and database collected by professionals over the past several decades and can now synthesize these data to reveal three significant nickel, cobalt PGM trends.

The EMT has had 6 samples collected and analysed resulting in the following samples.

Sample	Gold gpt	Platinum gpt	Palladium gpt	Cobalt gpt	Nickel %
3195829	0.158	0.089	0.017	250	0.33
3195830	0.116	0.023	0.01	150	0.34
3195832	0.055	0.012	0.005	190	0.24
3195833	0.167	0.029	0.007	280	0.34
3195834	0.068	0.005	0.004	140	0.24
NDM WK-467	0.430	na	na	1,830	>1.0

The discovery sample is NDM WK-467. na = not analysed.

Grab samples were prepared and analysed by ALS Global, an independent certified laboratory using High-grade four acid digestion (MEICP61a) and ICP AES analysis. Blanks and standards reported acceptable results.

The results compare favourably to several large tonnage nickel cobalt deposits and contain a material PGM component.

This gabbro sill intrudes Burwash Formation metasedimentary rocks, is over 550 m in thickness, has an unusually low total magnetic field and generally is non-conductive. A first vertical derivatives of the total magnetic intensity ("TMI") data reveals six 250 to 300 m long by 100 to 200 m wide anomalies over 1,300 m long strike lengths, one of which is coincident with the showing.

The Western Mafic Trend ("WMT") consists of three to four anastomosing gabbro sills intruding intermediate to felsic volcanic rocks over 550 m in width and is 500 m west of the EMT. Two nickel, cobalt plus PGM trends are noted near the top of these intrusions, exposed over 3.4 km in strike (open) with nickel values up to >0.15%, cobalt values up to 0.094%, phosphorus to 0.15% and gold values to 58 gpt. No platinum or palladium were analysed in the past. These sills are strongly magnetic and conductive.

Dr. D.R. Webb is the QP for the technical aspects of this release and approves of its content.

About the Company

The Company is developing mining operations for gold on the Mon Gold Property, 40 km north of Yellowknife, NWT. Past production extracted 15,000 tonnes of ore to depths of only 15 m below surface, recovering an estimated 15,000 ounces of gold.

The Mon Gold Property consists of 11 contiguous mining leases and 3 mineral claims, comprising an aggregate 1,536.92 acres, located in the South MacKenzie Mining District, NWT. The Company is commencing mining and milling the high-grade A-Zone in a manner similar to past operations. The Discovery Mine, located 45 km north of the Mon Property started at 100 tpd and increased its production over 20 years to nearly 100,000 ounces per year, shutting down in 1969 (total production 1 million

ounces of gold). The Con Mine, located 45 km to the south commenced at 100 tpd in 1938 and produced over 6 million ounces of gold. We feel that history of gold production in this belt supports our plans and designs. For more information, please refer to the Company's Prospectus dated January 19, 2018 available on SEDAR (www.sedar.com), under the Company's profile.

ON BEHALF OF THE BOARD OF DIRECTORS

"Dave Webb"

Dave Webb
President & CEO

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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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