

Sixty North Gold Proposes Share Consolidation and Announces a Unit Offering

Vancouver, British Columbia--(Newsfile Corp. - September 26, 2022) - Sixty North Gold Mining Ltd. (CSE: SXTY) (FSE: 2F4) (OTC Pink: SXNTF) (the "**Company**" or "**Sixty North Gold**") announces that it proposes to consolidate its common shares on the basis of every ten (10) issued common shares for one (1) new common share, subject to the acceptance of the Canadian Securities Exchange. No fractional shares will be issued and any fractional shares of less than 0.5 will be rounded down to the nearest lower whole share and fractional shares of 0.5 or more will be rounded up to the nearest higher whole share. The share consolidation was approved by the Company's directors in accordance with the Company's Articles.

Upon completion of the consolidation, Sixty North Gold then proposes to complete a non-brokered private placement of up to 1,785,715 units (the "**Units**") at an offering price of \$0.28 per Unit, to raise gross proceeds of up to \$500,000 (the "**Offering**"). Each Unit will consist of one (1) common share of the Company and one (1) non-transferable share purchase warrant (the "**Warrants**"). Each Warrant will be exercisable to acquire one additional common share at an exercise price of \$0.35 per share for a period of two (2) years from the date of closing of the Offering. The terms of the Offering are subject to satisfactory notice to the Canadian Securities Exchange. The Company may pay finder's fees in connection with this placement of 8.0% of the gross proceeds raised by an arm's length finder.

The net proceeds from the Offering will be used for further exploration and development of the Mon Gold Property, NWT, and the Company's general working capital requirements.

Crews are currently on the property mapping, sampling, and evaluating the recently announced IOCG nickel, cobalt, platinum palladium rare earth element target (see NR September 6, 2022). Samples collected in June had been delivered to the independent laboratory in early July, and results are expected shortly.

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 1,537 acres, located in the South MacKenzie Mining District, NWT. Eight additional Mineral Claims and one other Mining Lease are controlled under option totaling 5,500 acres.

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

For further information, please contact:

Dave Webb

Tel.: 604 818-1400

Email: dave@drwgcl.com

Website: www.sixtynorthgold.com

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/138390>