

Sixty North Gold Expands the IOCG Target on the Mon Property, Finds Gold-Rich Areas

Vancouver, British Columbia--(Newsfile Corp. - October 3, 2022) - Sixty North Gold Mining Ltd. (CSE: SXTY) (FSE: 2F4) (OTC Pink: SXNTF) (the "Company" or "Sixty North Gold"):

The Company is pleased to report that initial mapping and sampling on the recently discovered IOCG target on its 100% owned Mon Property in the Yellowknife Gold Belt has identified three weakly gossanous areas within the albitite unit that defines the zone. Samples have been delivered to the laboratory with analyses expected in 6 to 8 weeks.

The A-Zone Target is exposed immediately west of the Mon Gold Mine currently being developed for production. It is at least 600 m long and up to 80 m wide. Four grab samples of more intense gossan development on the eastern-side of this zone collected in June have yielded very anomalous values up to 8.03 gpt gold, 0.78 gpt silver, and 0.003 % cobalt associated with metre-wide quartz veins.

The Discovery Target is exposed east of Discovery Lake and can be traced discontinuously for 1,800 m and up to 350 m wide. It encompasses the discovery outcrop (see grab samples reported on Table 1, as well as the historic V and S gold zones. Three grab samples had been collected over 330 m from the discovery outcrop to the north along the eastern-side of the gossan in June. These samples returned values up to 0.21% nickel, 0.1 gpt gold, 0.3 gpt silver, 0.01% cobalt, 0.76% P₂O₅. The two samples to the north had lower nickel and cobalt values but had silver values of 1.69 and 1.81 gpt. Two historic gold showings that had been trenched in the 1940's lie within the Discovery Target. The V-Zone had two trench samples resampled in 1989, separated by 5 m reported to grade 35.86 gpt gold over 0.9 m and 4.94 gpt gold over 0.9 m from composite chip samples. These are historical in nature and cannot currently be verified. They are presented for reference.

The North Target is exposed over an area 300 m x 50 m north of Discovery Lake. No samples had been collected from the gossanous albitite unit in June, however seven samples have been collected in September and have been submitted for analytical work.

Dr. Webb reports, "We are pleased to be able to refine the extents of our IOCG target and to collect more samples this season. Iron oxide-copper-gold (IOCG) systems are among the world's richest and largest mineral deposits. In addition to potentially economic nickel, cobalt, gold, platinum, palladium (see Table 1, below), by-product strategic elements may include uranium, phosphorus, and rare earth elements (REE) which add to its attractiveness. We have now recognized the more prospected portions of the extensive albitite unit and are awaiting assays."

Webb further states, "The metals identified in our IOCG discovery include many of the battery or critical elements (BE, or CE) being sought territorially, and by federal governments around the world. This is important to the people and governments of the Northwest Territories and to Canada as we transition away from a carbon-based energy system."

Table 1. Selected analyses from all of the January 2022 grab samples from the discovery outcrop.

Sample	Ni %	Co %	Au gpt	Pt gpt	Pd gpt
NDM-WK-467	>1	0.183	0.430	Na	Na
3195829	0.33	0.025	0.158	0.089	0.017
3195830	0.34	0.015	0.116	0.023	0.01
3195832	0.24	0.019	0.055	0.012	0.005

3195833	0.34	0.028	0.167	0.029	0.007
3195834	0.24	0.014	0.068	0.005	0.004
Average	>0.41	0.047	0.166	0.032	0.009

Grab samples are selective and do not represent average grades of the showing. The 31958xx series of samples were collected through snow cover in January of this year. They 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.

Dr. D.R. Webb, Ph.D., P.Geol., P.Eng. is the Qualified Person within the meaning of NI 43-101 and is responsible for the technical details of this release.

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
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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.

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60 NORTH GOLD

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