

Update on Sixty North Gold's Mon Property, Yellowknife, NWT

Vancouver, British Columbia--(Newsfile Corp. - October 3, 2023) - Sixty North Gold Mining Ltd. (CSE: SXTY) (FSE: 2F4) (OTC Pink: SXNTF) (the "**Company**" or "**Sixty North Gold**") provides an update on its wholly-owned Mon Property.

Planned underground mining activities were not initiated this summer due to aggressive wildfires in proximity to the Mon Mine site. Crews were on standby until late June when it became apparent that wildfires were rapidly approaching the mine site. The ZF012-23 wildfire swept through the property in August. Fortunately, all mining equipment, plus shops, generators, compressors, fuel tanks and explosives magazines survived untouched however, the camp and some ancillary pieces of equipment were damaged.

In September 2023 Dave Webb, CEO and an insurance adjuster visited the site to appraise the damage, documenting items for replacement and matching these against our policy. We are now preparing for a temporary camp to be installed to allow for a clean-up using our mine truck, loaders and bulldozer, and to prepare the camp site for replacement units to come in. We have examined and received proposals for five different camp alternatives and have provided this information to the insurance adjuster.

We are planning to use our temporary camp once the clean-up is complete for subsequent work until a replacement camp is brought in. Planned work includes a diamond drill program testing our Volcanogenic Massive Sulphide (VMS) targets as discussed below.

Sixty North Gold has been developing its 100%-owned Mon Gold Property within the rich Yellowknife Gold Camp, NWT. This high-grade past producer averaged an estimated 30 gpt gold and produced an estimated 15,000 ounces of gold from a folded quartz vein from 15 vertical meters. Other targets on the property include the Nelson Lake VMS zone. This includes eight geophysical targets where outcropping stratiform sulphide mineralization was identified within favourable intermediate to felsic volcanic flows, tuffs and affiliated epiclastic rocks. A VTEMTM plus (Versatile Time Domain Electromagnetic) survey outlines these zones well, and four targets have been further modeled by Mira Geosciences.

- North Target has disseminated, semi-massive and massive sulphides exposed on surface and in trenches over 120 meters of strike length and up to 1.0 meters in width. Trenches on this target grade up to 203 gpt silver, 1.0 gpt gold, 0.59% lead, and 0.96% zinc over 0.45 m (see NR October 17, 2019).
- East Target is a strong conductor 250 m long and up to 24 m thick, topping 80 m below surface with a sequence of abundant quartz porphyry lavas, crystal and crystal-lithic tuffs and hypabyssal intrusions. A subtle magnetic anomaly is associated with this target.
- West Target is a strong conductor without any associated magnetic anomaly, 200m long and up to 30 m thick located lower in the sequence within a mixed pelitic and felsic and intermediate volcanic rocks.
- South Target is a very strong conductor 175 m long with a very strongly conductive segment 60 m long and up to 30 m thick with a local magnetic anomaly associated with the unit. It is hosted within a sequence of mixed pelitic and felsic and intermediate volcanic rocks at the contact with an underlying sequence of quartz porphyry lavas, crystal, and crystal-lithic tuffs.

Drill permits are in place and work can commence after the temporary camp is installed and clean-up is completed.

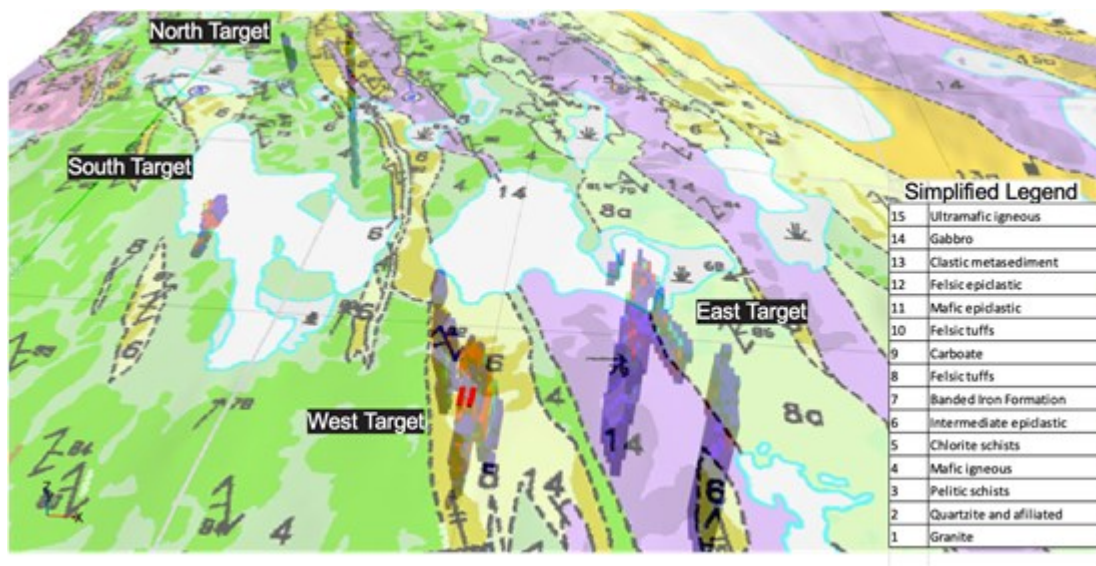


Figure 1. Isometric image of the four principal VMS targets looking north showing conductivity blocks on base map by Jackson V., (1998).

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5873/182709_942732c9d4c908fe_001full.jpg

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 North Ramp has been reopened and has been extended to within 60 m of the target portion of the vein. The Company plans to extend the ramp to where some high-grade historic holes intersected the vein beneath the previously mined stopes. The plan is to install cross-cuts and raises within the vein to extract and stockpile the vein material on surface. Upon confirmation of the grade and tonnage, a permitted mill will be brought in to process this and ongoing mined material.

The property also hosts an outcropping precious-metals rich VMS showing and has four modeled geophysical targets along strike within felsic tuffs, lithic and lapilli tuffs. These are currently being planned for drilling.

The Mon Gold Property mining leases and mineral claims are located 45 km north of the City of Yellowknife, NWT.

For more information, please refer to the Company's public filings available on SEDAR (www.sedar.com), under the Company's profile.

ON BEHALF OF THE BOARD OF DIRECTORS

"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 public filings available on SEDAR (www.sedar.com), under the Company's profile.

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60 NORTH GOLD

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