

# Sixty North Gold Mining Announces Closing of Unit Offering

Vancouver, British Columbia--(Newsfile Corp. - May 2, 2024) - Sixty North Gold Mining Ltd. (CSE: SXTY) (FSE: 2F40) (OTC Pink: SXNTF) (the **"Company"** or **"Sixty North Gold"**).

Further to the news release of April 17, 2024 where the Company announced plans to complete a non-brokered private placement of up to 13,800,000 units (the **"Units"**) at an offering price of \$0.05 per Unit, to raise gross proceeds of up to \$690,000 (the **"Offering"**), Sixty North Gold is pleased to report that it has closed on 9,980,000 units raising gross proceeds of \$499,000. Each Unit consisted of one (1) common share (a "Share"), and one non-transferable share purchase warrant (a "Warrant"), with each Warrant being exercisable to purchase one additional Share at an exercise price of \$0.08 per Share for a period of one (1) year from the date of closing of the Offering, provided that if the closing market price for the Issuer's common shares is greater than \$0.16 per share for a period of ten consecutive trading days, then the Issuer may deliver a notice to the purchaser notifying such purchaser that the Warrants must be exercised within 30 days from the date of delivery of such notice.

The securities for the Offering will bear legends restricting resale until September 10, 2024. Finders fees of \$1,760, plus 35,200 finders warrants on the same terms as the unit warrants will be paid as part of this financing. Insiders are participating in \$400,000 of the financing.

The net proceeds from the Offering will be used to fund claim maintenance, continued exploration and development of the Company's properties, as well as general corporate purposes.

Dr. D.R. Webb Ph.D., P.Geol., P.Eng. is the QP 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 its 100%-owned 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 in the 1990's (NI 43-101, August 2023). There is a discrepancy between the reconciled production grade (30.7 gpt) and the grade reported for royalty and tax purposes (10.02 gpt). The former reconciles tailings grade and recoveries and matches sample grades completed by the Company whereas the latter figure is unsupported. 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. There are plans to drill these when it is appropriate.

For more information, please refer to the Company's public filings available on SEDAR ([www.sedarplus.ca](http://www.sedarplus.ca)), 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 public filings available on SEDAR ([www.sedarplus.ca](http://www.sedarplus.ca)), under the Company's profile.

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**60 NORTH GOLD**

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