

Sixty North Gold Mining Announces Operational Update, Debt Settlements, and Option Grants

Vancouver, British Columbia--(Newsfile Corp. - May 14, 2024) - Sixty North Gold Mining Ltd. (CSE: SXTY) (FSE: 2F40) (OTC Pink: SXNTF) (the "**Company**" or "**Sixty North Gold**").

Sixty North Gold is pleased to announce that it has purchased the tent camp and is acquiring other light equipment and supplies needed for the restart of mining operations. Mining crews have been engaged and are expected to be on site around the end of May 2024, once camp setup is complete. Dave Webb, President & CEO states, "We are very pleased to be moving crews into the property and driving our re-development of this very high-grade past producing gold mine. The Yellowknife gold camp hosts two mines that averaged 30 gpt gold or better, and two that averaged 15 gpt or better for a total production of over 14 million ounces of gold (Sixty North Gold NI 43-101 - August 3, 2023)."

Sixty North Gold further announces that it has arranged debt settlements with certain officers and a director of the Company, and a consultant to settle \$233,000 in indebtedness for accrued management and consulting fees from the period May 1, 2023 to April 30, 2024, to be paid by the issuance and delivery of a total of 3,883,332 common shares of the Company in the aggregate, at a deemed value of \$0.06 per share, plus GST. The shares will be subject to resale restrictions for a period of 4 months and a day from their date of issuance.

The Company further approved bonuses totalling \$19,900 for certain officers and a director of the Company to be settled as debts for shares on the same basis as the debt settlements for the creditors noted above for a total of another 331,666 common shares at a deemed value of \$0.06 per share.

The Company has also granted incentive stock options to its directors, officers, and consultants to purchase up to 2,750,000 common shares of the Company at an exercise price of \$0.08 per share until May 14, 2029.

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 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 3, 2023). 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.

For more information, please refer to the Company's public filings available on SEDAR (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), 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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