

SIXTY NORTH GOLD ANNOUNCES FIRST CLOSING OF NON-BROKERED UNIT OFFERING

Vancouver, British Columbia – October 29, 2020 – Sixty North Gold Mining Ltd. (the “Company” or “Sixty North Gold”) (CSE: SXTY; FKT: 2F4; OTC-Pink: SXNTF) Further to the Company’s press release on October 20, 2020, Sixty North Gold is pleased to announce that it has completed a first closing of its non-brokered private placement by the issuance of 2,397,300 units (the “Units”) at \$0.065 per Unit to raise gross proceeds of \$155,824 (the “First Closing”), all of which have been subscribed to by insiders. Each Unit consisted of one (1) common share (a “Share”), and one (1) non-transferable share purchase warrant exercisable to purchase one (1) additional Share at an exercise price of \$0.10 per Share until October 29, 2022. The securities issued under the First Closing will bear legends restricting resale until March 1, 2021.

The net proceeds of the First Closing will be used for further exploration and development of the Mon Gold Property, NWT, and the Company’s general working capital requirements, as previously disclosed.

About the Company

Sixty North Gold Mining Ltd. is focused on restarting the high-grade past producing Mon Mine, 40 km north of Yellowknife, NWT, within the prolific Yellowknife Gold Camp. The Company plans on collecting a bulk sample below the previous stopes that averaged 30 gpt gold, and if warranted, install a mill on site to process this material. Other targets on the property include recently discovered silver- and gold-rich VMS targets as well as the giant shear zone-hosted gold mineralization. The Discovery Mine 45 km to the north produced 1 million ounces of gold from one million tons of ore, and the Con and Giant Mines 45 km to the south produced 13 million ounces of gold from 26 million tons of ore. The Mon Gold Property consists of 11 contiguous mining leases and 3 mineral claims, comprising an aggregate 1,536.92 acres, located in the South MacKenzie Mining District, NWT. For more information, please refer to the Company’s profile on SEDAR (www.sedar.com) or visit the Company’s website at www.sixtynorthgold.com.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ “David Webb”

David Webb,
President & Chief Executive Officer

For further information, please contact David Webb 604-818-1400

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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