

Sixty North Gold Announces Brokered Private Placements

Vancouver, BC – October 22, 2018 – Sixty North Gold Mining Ltd. (CSE: SXTY) (“Sixty North” or the “Company”) is pleased to announce that it has negotiated brokered private placements with Mackie Research Capital Corporation (the “Agent”) as lead agent and sole book runner to raise gross proceeds of up to \$2,250,000 (the “Financings”). The Agent also has the option to increase the size of the Financings by up to another 15% for over-allotments (the “Over-allotment Option”), by written notice to the Company at any time at least 48 hours prior to the date of closing of the Financings (the “Closing Date”).

Under the terms of the Financings, the Company will issue up to 7,692,308 flow-through shares (the “FT Shares”) at a price of \$0.13 per FT Share for gross proceeds of a minimum of \$500,000 and up to a maximum of \$1,000,000, plus any additional FT Shares issued under the Over-allotment Option, and up to 12,500,000 non flow-through units (the “Units”) at a price of \$0.10 per Unit for gross proceeds of up to \$1,250,000, plus any additional Units issued under the Over-allotment Option. The FT Shares will entitle the Canadian resident holders to receive the federal income tax benefits applicable to flow-through shares, in accordance with provisions of the *Income Tax Act* (Canada).

Each Unit will consist of one (1) non flow-through common share (the “Shares”) and one-half (1/2) of a non flow-through share purchase warrant (the “Warrants”). Each whole Warrant will be non-transferable and will entitle the holder to purchase one (1) additional non flow-through common share, exercisable at a price of \$0.20 per share for a period of two (2) years from the date of closing of the Financings (the “Closing Date”). In the event that the common shares of the Company trade at a closing price greater than \$0.30 per share for a period of 10 consecutive trading days, then the Company may deliver a notice to the Warrant holders that they must exercise their Warrants within the next 30 days, or the Warrants will expire.

The Company will use the gross proceeds from the sale of the FT Shares to further exploration and development work on the its Mon Gold Property in the Northwest Territories (NWT). The Company will use the net proceeds from the sale of the Units for further underground development work and general working capital purposes.

In connection with the Unit and FT Share offerings, Mackie Research Capital Corporation will be paid a commission of 7.0% of the funds raised, a compensation option to acquire Units equal to 10% of the total number of Units sold at an exercise price of \$0.10 per Unit, and a compensation option to acquire Shares equal to 10% of the total number of FT Shares sold at an exercise price of \$0.13 per Share, both compensation options being exercisable for a term of two years from the Closing Date.

About the Company

The Company is engaged in acquisition, exploration and development of mineral properties. Its principal target is the exploration for gold on the Mon Gold Property, 40 km north of Yellowknife, NWT. 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 Prospectus dated January 19, 2018 available on SEDAR (www.sedar.com), under the Company’s profile.

ON BEHALF OF THE BOARD OF DIRECTORS

“John Campbell”

John Campbell,
Chairman, President and Chief Financial Officer

For further information, please contact:
Ronald Handford, CEO 604-230-4263
Email: rhandford@sixtynorthgold.com
Website: www.sixtynorthgold.com