

SIXTY NORTH GOLD ANNOUNCES CLOSING OF SECOND TRANCHE OF NON-BROKERED UNIT OFFERING

Vancouver, British Columbia--(Newsfile Corp. – August 12, 2021) – Sixty North Gold Mining Ltd. (CSE: SXTY; FKT: 2F4; OTC-Pink: SXNTF) (the “Company” or “Sixty North Gold”)

Further to our news release of July 12, 2021, the Company is pleased to report that it has closed the second and final tranche of its non-brokered private placement, originally announced on July 5, 2021. The second tranche consisted of 11,494,260 units (the “Units”) at an offering price of \$0.065 per Unit to raise additional gross proceeds of \$747,126.90 (the “Second Closing”). Each Unit consisted of one (1) common share (a “Share”), and one (1) non-transferable share purchase warrant (a “Warrant”), with each Warrant being exercisable to purchase one (1) additional Share at an exercise price of \$0.10 per Share until August 12, 2023. Finders' fees were paid on a portion of the offering pursuant to the policies of the Canadian Securities Exchange. The total net proceeds raised from the two closings was \$2,119,560.69.

The net proceeds of the Second Closing together with the net proceeds of the first closing announced on July 12, 2021 will be used for further exploration and development of the Mon Gold Property, NWT, and the Company’s general working capital requirements.

The securities for the Offering will bear legends restricting resale until December 13, 2021.

About the Company

The Company is focused on bring its Mon Mine back into production, and has crews preparing the site to commence mining. The Mon Mine produced 15,000 ounces of gold from 15,000 tonnes of ore between 1989 and 1997, operating on a seasonal basis to a depth of 15 m below surface, with gold prices generally averaging between US\$350 and US\$400 per ounce. Permits to mine and mill at 100 tpd are in place, making the Mon Mine the only gold project permitted for production in the NWT. Crews are currently on site and mining will commence once the infrastructure is in place and operating properly. The Company plans to drive a ramp to depth below the old stopes, and to extract a bulk sample confirming grade and continuity. Management believes the similarity to the Discovery Mine, located to the north of the Mon Property where 1 million ounces were mined from 1 million tons of ore, indicates the potential for the Mon Mine.

Other targets on the property include recently discovered silver- and gold-rich volcanogenic massive sulphide (VMS) targets, as well as shear zone-hosted gold mineralization. The shear zones are similar in nature to, and hosted in the same rocks as, the world-class deposits at the Con and Giant Mines in Yellowknife which produced 14 million oz. gold.

The Company also has an option agreement to acquire a 100% interest in the highly prospective and contiguous 2,394 hectare Hangstone Property adjoining the Mon Property to the East and South from an independent prospector. The Mon Property shear zone and VMS targets can be projected onto the Hangstone Property.

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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