

SIXTY NORTH GOLD PROVIDES CORPORATE UPDATE ON ITS WHOLLY-OWNED YELLOWKNIFE GOLD MINING PROJECT

VANCOUVER, British Columbia -- (Newsfile Corp. – January 23, 2023) Sixty North Gold Mining Ltd. (CSE: SXTY, FKT: 2F4, OTC-Pink: SXNTF) (the “**Company**” or “**Sixty North Gold**”) provides an update on progress on its wholly-owned Mon Gold Property, NWT, Canada.

The Company, in conjunction with the Northwest Territories Geological Survey (NTGS), have collected additional samples from its recently discovered IOCG mineralization (See NR September 6, 2022). The NTGS has completed some initial micro-XRF work to identify where the nickel values are hosted. This data will be released when it has been completed.

All mining equipment, supplies and services have been previously placed on the property in anticipation of mining commencing this spring. Sixty North Gold plans to move crews onto the property May this year. The Company plans to drive an additional 70 m to develop draw points on the vein that had previously produced at 30 gpt gold. Stopes will be developed and some of the gold-bearing quartz vein will be extracted and stockpiled on surface.

Dr. D.R. Webb, President & CEO, reports, “The Company has always believed that restarting the Mon Mine and extracting gold from the high-grade quartz veins is the best way to deliver value to shareholders. All of the gold mines in Yellowknife, the Con, Giant, and Discovery Mines started at 100 tpd to 235 tpd and allowed production to grow as reserves were developed. Over 14 million ounces of gold at grades greater than 15 gpt were produced in this manner. Investing many millions of dollars in exploration may not be the wisest plan when operations can commence mining for less than \$10 million. The Company has decided to drop its Hangstone Option, returning the Mineral Claims and Mining Leases to the vendors, to more clearly focus on our mining activities.”

In the last quarter of 2022, the Company expanded its total area of Mining Licenses by surveyed two Mineral Claims, converting them into Mining Leases thereby enlarging the area where the company may conduct mining activities. The Company now controls thirteen Mining Leases encompassing 490 hectares, as well as one other contiguous Mineral Claim comprising an additional 127 hectares.

About the Company

The Company is developing mining operations for gold on the 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. The North Ramp has been reopened and has been extended to within 60 m of the target portion of the vein.

The Mon Gold Property mining leases and mineral claims are 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

"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 Prospectus dated January 19, 2018 available on SEDAR (www.sedar.com), under the Company's profile.

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