SIXTY NORTH GOLD ANNOUNCES DEBT SETTLEMENTS

VANCOUVER, British Columbia -- (Newsfile Corp. – October 24, 2025) Sixty North Gold Mining Ltd. (CSE: SXTY, FKT: 2F40, OTC-Pink: SXNTF) (the "**Company**" or "**Sixty North Gold**") announces that that it has arranged debt settlements with certain officers and directors of the Company to settle a total of $105,000 in indebtedness for accrued management and consulting fees from the period March 1, 2025 to September 30, 2025, to be settled by the issuance and delivery of a total of 954,543 common shares of the Company at a deemed value of $0.11 per share. GST on the outstanding amounts will be paid in cash by the Company. The shares will be subject to resale restrictions for a period of 4 months and a day from their date of issuance.

Debt settlements with directors and officers of the Company constitute related party transactions for the purposes of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Company intends to rely on the exemption from the formal valuation requirement in MI 61-101 provided under section 5.5(b) of MI 61-101 on the basis that the Company's shares are not listed on any of the specified markets listed in MI 61-101. The debt settlements are also exempt from the majority of the minority approval requirement in MI 61-101 under section 5.7(1)(a) of MI 61-101 on the basis that the fair market value of the debt settlements is less than 25% of the Company's market capitalization.

About the Company

Sixty North is developing mining operations for gold on its 100-per-cent-owned Mon Gold Project, which extracted 15,000 tonnes of ore to depths of only 15 metres below surface, recovering an estimated 15,000 ounces of gold in the 1990s (Company Technical Report NI 43-101, August 3, 2023 on SEDAR or https://sixtynorthgold.com/projects/technical-report/. The North Ramp has been reopened and has been extended to the target portion of the vein. The company plans to develop stopes in the East Limb, West Limb and DD Zone to extract and to feed a 100 tpd gravity-flotation mill.

Additional gold, silver and base metal targets occur on the property and will be explored and developed as warranted.

The Yellowknife gold camp hosts two mines that averaged 30 gpt gold or better (Discovery Mine with one million ounces of gold produced, and Sixty North Gold's Mon Mine), and two that averaged 15 gpt or better for a total production of over 14 million ounces of gold (Con Mine and Giant Mine); (ref. Company Technical Report NI 43-101, August 3, 2023).

The technical content of this release has been reviewed and approved by Dr. D.R. Webb, P.Geol, President and CEO of Sixty North Gold Mines Ltd.

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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This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern, without limitation: the completion of the debt settlements described herein. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; timing and amount of capital expenditures; performance of services required by the Company; future operating costs; and the receipt of regulatory approvals. The actual results could differ materially from those anticipated in these forward-looking statements as a result of risk factors, including regulatory risks; unanticipated costs and expenses; availability of funds; market prices;, and general market conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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