

Sixty North Gold Mining Intersects Two Gold-Bearing Quartz Veins During Mining Operation

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Vancouver, July 22, 2024 - [Sixty North Gold Mining Ltd.](#) (CSE: SXTY) (FSE: 2F40) (OTC Pink: SXNTF) (the "Company" or "Sixty North Gold") Sixty North Gold is pleased to announce that two gold zones have been encountered during development of its wholly-owned Mon Gold Mine. The target of this development, the A-Zone quartz vein has been intersected in the 970E crosscut at elevation 212m AMSL, 16 m below the historic West Stope (shown on the graphic below). Visible gold was noted in a 30 cm wide vein dipping steeply to the west with 3% sulphides, pyrrhotite > sphalerite > galena > chalcopyrite > pyrite (key pathfinder minerals for gold at the Mon Gold Mine) and significant visible gold in a 14 m wide intensely potassic-altered gabbro. The A-Zone is exposed on surface where it extends over 100m in strike. Twenty samples from 10 trenches collected by an independent geologist in this vein averaged 116.34 gpt gold over 1.1 m width (Malahoff, 2017). An estimated 10,000 tonnes of this vein was mined to a depth of 15 m below surface to 228m AMSL and 5,000 tonnes was mined from the east limb of the vein averaging 30 gpt gold (NI 43-101 Technical Report, Mon Gold Property, Northwest Territories, Canada, August 3, 2023, author Dr. D. R. Webb, Ph.D., P.Geol., P.Eng.)

Mon Gold Mine Isometric View - Operations to July 21, 2024

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/5873/217288_sixtynorthgoldimage1.jpg

The newly reported DD-Zone is located 10 m west of the A Zone and is exposed within the Main Ramp. It is defined by five historic drill holes with grades up to 12 gpt gold over 0.30 m within 1.5 metres grading 3.74 gpt gold and is exposed for 7 m along the west-wall and in the back of the ramp. The DD Zone pinches and swells and sub parallels the A-Zone but dips steeply to the east, averaging 0.3 to 1.2 m in width with 5% sulphides, pyrite > pyrrhotite > sphalerite with trace arsenopyrite and visible gold within a 1 to 2 m characteristic pink alteration enveloping the vein.

Mining starting on June 25 and has advanced the Main Ramp 44 m by slash and drift rounds. All services have been installed, all equipment is functioning well with additional equipment on site in case of mechanical issues. There have been no lost-time accidents. Sixty North Gold plans to commence subdrifting north and south on the A-Zone to collect material for stockpiling. We plan to continue the 970 cross cut another 20 m +/- to the east and drive additional crosscuts into the A-Zone quartz vein to expose more of the vein below the historic stopes on the eastern limb. The A-Zone eastern limb was tested by a number of historic drill holes within 20 m of this area including:

Table 1 These drill holes are historic in nature and cannot be relied upon but are presented for completeness of this release.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/5873/217288_sixtytable1.jpg

Samples of the A-Zone and DD-Zone have been collected and submitted to independent certified laboratories for analysis, the results of which will be released as received and confirmed.

The Company has also commenced a geotechnical drill program to install thermistors in compliance with its operational licenses.

Dr. Dave Webb, Ph.D., P.Eng., P.Geol., President & CEO, Director stated "We are pleased with progress made by an exceptional group of miners, mechanics, service providers, cook/medics, and expeditors. The team has delivered in a most efficient manner and deserves credit for our progress. We have succeeded in exposing the A-Zone in four locations 115 m and 30 m along strike of the East and West stopes respectively and 16 m below these historic stopes. Past production of the A Zone extracted 15,000 tonnes at 30 gpt gold from this vein (Company Technical Report, August 3, 2023, on SEDAR or <https://sixtynorthgold.com/projects/technical-report/>).

"A 100 tpd mill has been sourced and we plan to acquire and install it onto the property to commence recovery of gold as quickly as possible."

Maps and photographs can be found on the company's website.

Dr. D.R. Webb Ph.D., P.Geol., P.Eng. is the Qualified Person within the meaning of NI 43-101 and is responsible for the technical details of this release.

About the Company

The Company is developing mining operations for gold on its 100%-owned 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 in the 1990's. The Yellowknife gold camp hosts two mines that averaged 30 gpt gold or better (Discovery 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 Min and Giant Mine) (ref. Sixty North Gold NI 43-101, August, 2023). NI 43-101 definitions prohibit the use of the words Ore, Mineral Reserves or Mineral Resources without an independent report on Mineral Resources, a Preliminary Feasibility or Feasibility Study.

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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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 public filings available on SEDAR+ (www.sedarplus.ca), under the Company's profile.

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