

SGX Resources Inc. / 55 North Mining Inc. - Corporate Update and Name Change

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TORONTO, June 18, 2018 - [SGX Resources Inc.](#) (TSXV:SXR) (now named 55 North Mining Inc.) (the "Company") announces that on June 6, 2018, SGX received shareholder approval for all items of business set out in the management information circular dated April 30, 2018, including approval to consolidate its common shares and name change. Accordingly, the Company has made application to the TSX Venture Exchange ("Exchange") seeking approval to reinstate trading its common shares, to consolidate its share capital at a ratio of 3:1, to change the Company's name to 55 North Mining Inc., and to complete a private placement offering of up to \$800,000.

Share Consolidation and Name Change

The Company has completed a capital restructuring by reducing the number of issued and fully paid shares on the basis of one new SGX share having been issued in return for three (3) old SGX shares presently held. The consolidation will be instrumental in enabling the Company to comply with pricing for the completion of a private placement within the parameters of the policies prescribed by the Exchange, and provides the Company with increased flexibility in negotiating other such financing opportunities. As at today's date there are 135,194,169 common shares outstanding. Given the consolidation on the basis of 3:1, the Company currently has 45,064,723 common shares outstanding. Contemporaneously with the share consolidation, the Company's name changed to 55 North Mining Inc.

Letters of transmittal with respect to the name change and share consolidation have been mailed to all of the Company's registered shareholders. All registered shareholders will be required to send the certificates representing their pre-consolidated common shares, along with a properly executed letter of transmittal, to the Company's transfer agent, TSX Trust Company, all in accordance with the instructions provided in the letter of transmittal.

Up to \$800,000 Private Placement Offering

The Company further announces that it is completing a non-brokered private placement offering of up to 13,333,333 flow through and non-flow through units ("Units") at a price of \$0.06 per Unit, for gross proceeds of up to \$800,000. Each Unit is comprised of one common share of the Company (which may be either flow through or non-flow through) and one non-flow-through purchase warrant. Each full warrant shall entitle the holder to acquire one common share of the Company at a price of \$0.07 per share for 24 months from closing. The Company shall use the proceeds to incur exploration expenditures on its Canadian projects, and for working capital.

In the event that the private placement is fully subscribed, the Company will have an aggregate 58,398,056 common shares outstanding.

Completion of the transactions set out in this news release are subject to the receipt of approval of the Exchange.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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The TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) does not accept responsibility for the adequacy or accuracy of this release.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release of 55 North Mining Inc. contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

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