

55 North Mining Inc. Enters into Agreement with Havilah Mining

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TORONTO, Aug. 08, 2018 - [55 North Mining Inc.](#) (TSXV:FFF) ("55 North") (formerly named SGX Resources Inc.) announces that it has entered into an agreement (the "Agreement") with Havilah Mining Canada Ltd. ("Havilah", a subsidiary of [Havilah Mining Corporation](#)), whereby Havilah has agreed to acquire the remaining 50% interest in the Tully mining claims and mining lease located in Timmins, Ontario (the "Tully Property"), an exploration property in Ontario (the "Acquisition").

Under the terms of the Agreement, Havilah will acquire 55 North's legal and beneficial right, title and interest in and to all of 55 North's 50% in the Tully Property in exchange for consideration which includes payment of \$200,000.00 in cash for the settlement of outstanding litigation between 55 North and a former employee (under previous management), and the waiver of outstanding liabilities owing to Havilah by 55 North in the amount of approximately \$970,552.00.

Additionally, pursuant to the terms of the Agreement, concurrent with the closing of the Acquisition, 55 North is required to complete a non-brokered private placement (the "Placement") offering of 3,333,333 post-consolidation common shares of 55 North (the "55 North Shares") to Havilah, at a price of \$0.06 per 55 North Share, for aggregate gross proceeds of \$199,999.98. Havilah currently owns 14,349,085 55 North Shares representing approximately 24.57% of the issued and outstanding 55 North Shares.

Completion of the Acquisition and the Placement is subject to the satisfaction of certain conditions precedent as well as the approval of the TSX Venture Exchange. The Acquisition is expected to close on September 30, 2018, or such other date as the parties may agree upon.

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 contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause 55 North'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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