

79North Inc. to Commence First Phase of Drilling at the Nassau Gold Project, Suriname

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TORONTO, May 11, 2021 - [79North Inc.](#) (CSE: JQ; OTCQB: SVNTF; FRA: 6120) ("79North" or the "Company") is pleased to announce that on May 6, 2021 it has signed a contract for diamond drilling services for the first phase of drilling at the Nassau Gold Project, Suriname. It is anticipated that the drilling will commence in early June once access roads and drill pads have been constructed.

Since 2020 the company has been exploring several gold targets at the Nassau gold project. The exploration results from the Witlage Target have been described in recent press releases and include surface samples with up to 27.98 grams gold per tonne from a gold zone that has been traced for 300 metres (<https://79north.ca/wp-content/uploads/2021/01/79North-publishes-initial-sampling-results-from-the-Nassau-Project.pdf> and <https://79north.ca/wp-content/uploads/2021/04/79North-assays-from-the-Nassau-Project-Final.pdf>). The Witlage Target is now ready for the first phase of drilling (see Exhibit 1).

The Company has also been completing mapping and sampling at the Pici and Carbonara Targets (Exhibit 1). It is anticipated that this first phase of drilling will consist of approximately 10 drill holes for a total of 1,500 metres.

About the Nassau gold project

The Company's 70%-owned Nassau gold project is located 20 kilometres south of [Newmont Corp.](#)'s Merian gold mine and 60 kilometres east of [IAMGold Corp.](#)'s Rosebel gold mine. The Nassau gold project has similar geological stratigraphy and structures as both the Rosebel and Merian gold mines (see Press Release August 11, 2020

<https://79north.ca/wp-content/uploads/2020/12/11-August-commencement-of-exploration-at-Nassau-gold-project-FINAL>

About 79North Inc.

79North, is led by a team with extensive mineral exploration expertise and a track record of discoveries and exits in South America and globally. 79North currently holds an indirect interest in mineral concessions in northern Suriname and aims to become the premier junior exploration company in this under explored district of the prolific Guiana Shield. 79North's growing portfolio of high-quality targets which have not undergone modern exploration or drilling have a long history of artisanal mining and are strategically located near modern gold mines operated by major mining companies. 79North is a mineral exploration company focused on the acquisition, exploration, and development of properties for the mining of gold and other minerals. 79North has 85,878,941 common shares issued and outstanding and 138,126,826 common shares on a fully diluted basis.

Statement of the Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Jon North, P.Geol., Chairman, CEO, and President of 79North and a Qualified Person within the meaning of National Instrument 43-101. Please refer to the technical report of 79North entitled "NI-43-101 TECHNICAL REPORT - NASSAU GOLD EXPLORATION PROJECT, SIPALIWINI DISTRICT, SURINAME SOUTH AMERICA" dated effective May 14, 2020 for further details. The technical report is available in 79North's SEDAR profile at www.SEDAR.com.

Further Information

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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation, including information with respect to the exploration program at the Nassau gold project. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon several estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to general business, economic, competitive, political, and social uncertainties, including related to Covid-19; and the delay or failure to receive board, shareholder, or regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, 79North assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

Exhibit 1. Location of exploration targets of the Nassau gold project, Suriname is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/9e2620b2-2c7e-471b-b913-884a71e011b0>

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