

79North Completes \$850,000 Non-Brokered Private Placement

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TORONTO, Oct. 01, 2021 - [79North Inc.](#) (CSE: JQ; OTCQB: SVNTF; FRA: 6120) ("79North" or the "Company") is pleased to announce that it has completed the previously announced non-brokered private placement of the Company consisting of an aggregate of 5,668,300 units of the Company (the "Units") at a price of \$0.15 per Unit for aggregate gross proceeds of \$850,245 (the "Offering"). The Offering closed in two tranches, the first occurring on August 17, 2021 and the second occurring on the date hereof. Each Unit issued in the Offering consists of one common share of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase one common share of the Company at \$0.25 per common share until August 17, 2024.

Jon North, President and Chief Executive Officer of the Company commented: "We are pleased with the level of interest in the Offering. The net proceeds from the Offering will be primarily used for exploration activities at the Company's gold projects in Suriname, and general working capital purposes."

All of the securities sold pursuant to the first tranche of the Offering are subject to a hold period which will expire on December 18, 2021 and the securities sold pursuant to the second tranche of the Offering are subject to a hold period which will expire on February 2, 2022 in accordance with applicable Canadian securities laws.

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 in close proximity to 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.

Further Information

For further information please visit www.79North.ca or contact:

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FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to the Offering and the use of proceeds of the Offering. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the

actual results, level of activity, performance or achievements of 79North to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current production, development and exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of mineral exploration and development, including the risks of diminishing quantities of grades of resources, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in 79North's public disclosure documents which are available on SEDAR at www.sedar.com. Although 79North has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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