

79North Inc. Commences Phase 2 Drilling at the High Grade Witlage Gold Target, Nassau Project, Suriname

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TORONTO, May 09, 2022 - [79North Inc.](#) (CSE: JQ; OTCQB: SVNTF; FRA: 6120) ("79North" or the "Company") is pleased to report that it has commenced Phase 2 drilling for up to 2,000 metres of diamond drilling at the high grade Witlage target of the Nassau gold project, Suriname. Since the completion of drilling in 2021 the commencement of this phase of drilling has been delayed recently by six weeks because of transportation delays at the ferry crossing between Guyana and Suriname.

Witlage Target

In 2021, drilling intersections were obtained in altered and sheared volcanic rocks, fine-grained felsic intrusive rocks, and fine-grained mafic dikes crosscut by quartz veins with associated pyrite. Gold values range up to 383.20 grams gold per tonne over 1.5 metres in highly oxidized saprolite and up to 99.58 grams gold per tonne over one metre in fresh bedrock. The highest gold grade of 383.20 grams gold per tonne occurs in a zone of highly oxidized saprolite that may be an oxide blanket associated with the shear zone observed in fresh bedrock. The gold-bearing oxide zone has an approximate thickness of 10 metres. This next Phase of drilling will start in the area of the high-grade drilling intersections and work out incrementally from those intersections.

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 91,547,241 common shares issued and outstanding and 145,759,276 common shares on a fully diluted basis.

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.

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