

79North Inc. Acquires Lithium (LCT) Pegmatite Projects in Ontario

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TORONTO, Sept. 27, 2023 - [79North Inc.](#) (CSE: JQ; FRA: 6120) ("79North" or the "Company") is pleased to announce it has acquired 100% interest in two claim blocks with a total area of 980 hectares (the "Caribou Project") in the area of the Seymour and Crescent Lake pegmatite groups in northern Ontario. The claims are approximately 25 kilometres northeast of the town of Armstrong which is 250 kilometres north of Thunder Bay and accessible by paved Highway 527 and the Canadian National Railway. The claims were staked on the Company's behalf by President and Chief Executive Officer, Jon North, and have now been transferred to the Company. The Caribou Project is free from any property payments, work commitments (other than those required under the *Mining Act* (Ontario) to maintain the claims in good standing), or royalties.

There are known pegmatite-hosted lithium occurrences and deposits in the area. For instance, Green Technology Metals' Seymour Project has disclosed a favourable inferred and indicated mineral resource in spodumene-type pegmatite 20 km east of the Caribou Project. Furthermore, Midex Resources' Crescent Lake Project has disclosed multiple lithium-bearing, spodumene-type pegmatites with interesting surface area samples, 30 km east of the Caribou Project. Finally, FE Battery Metals' Falcon Lake Project has disclosed multiple lithium-bearing, spodumene-type pegmatites with channel samples and drilling intersections with favourable Li₂O 40 kilometres east of the Caribou Project.

The claim blocks were staked on the basis that there are mapped pegmatites and lake sediment anomalies of lithium and cesium in published work by the Ontario Geological Survey. The Company is still compiling data in the public domain and developing targets for exploration in the claim blocks. It is anticipated that an initial phase of prospecting and rock sampling will commence in the next few weeks, to be followed up by geophysical surveys and more detailed prospecting ultimately leading to the selection of drilling targets. In addition, the Company is developing additional exploration targets and anticipates staking additional claims.

Jon North, President and CEO of the Company commented "surprisingly, in spite of the fact there are many lithium-bearing pegmatites in the area, there is still a lot of open ground with mapped pegmatites and lake sediment geochemical anomalies of lithium and associated metals and we look forward to completing initial sampling of the pegmatites on the Caribou Project and expanding the project through additional claim staking."

About 79North Inc.

79North is led by a team with extensive mineral exploration expertise and a track record of discoveries and exits globally. 79North is a mineral exploration company focused on the acquisition, exploration, and development of properties for the mining of gold and other minerals.

The scientific and technical information contained in this news release has been reviewed and approved by Jon North, P.Geo., Chairman, CEO, and President of 79North and a Qualified Person within the meaning of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

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 mineral prospectus of the Caribou Project, the commencement of exploration

at the Caribou Project and the acquisition of additional exploration targets. 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 exploration; future commodity prices, changes in interest rates, actual results of exploration activities; government regulation; political or economic developments, the ongoing war and its effect on supply chains; environmental risks; technical difficulties in connection with development activities; contests over title to properties; and changes in project parameters as plans continue to be refined; general business, economic, competitive, political, and social uncertainties; 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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