

Sixty North Gold Announces Mine Development Update

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Vancouver, August 25, 2025 - [Sixty North Gold Mining Ltd.](#) (CSE: SXTY) (FSE: 2F40) (OTC Pink: SXNTF) (the "Company" or "Sixty North Gold") is pleased to present an operational update, and mine and mill development plans.

Sixty North Gold spent much of the past few months discussing financing options for the transition from development to operations. This requires refining operating and capital costs.

Expenditures

The Company has invested \$6.2 million developing the Mon Gold Mine since 2017 including;

- \$2.6 million in acquisition costs and
- \$3.6 million in exploration and development costs on the mine including:
 - \$427,540 in recoverable reclamation bonds
 - \$900,000 on mining and operations equipment.
 - \$2,200,000 on development labour and consumables

A total of 226 metres of development has been completed including repairing the portal, slashing and advancing the ramp, crosscut drives and services installation. Sixty has now accessed the A-Zone quartz veins below the two historic stopes. The historic stopes extracted the A-Zone vein for a total of 112 m of strike length and each 15 m in elevation yielded 15,000 tonnes of ore at a reconciled grade of 30 gpt gold, or 1,000 ounces of gold per vertical metre (see NI 43-101 Technical Report August 3, 2023).

Direct operating costs of \$10,000 per day or \$4,800 per metre advanced for labour and consumables were incurred during the 2024 mining operations (ref. Annual Financial Statements, 2024). This equates to \$143 in operating costs per tonne of rock extracted in development. This was based on two miners working on a single shift, plus the mine manager, geologist, mechanic, and support staff.

Plans

In 2026 the Company plans to subdrift north and south on both of the east and west limbs of the A-Zone for a total of 137 m of the A-Zone quartz vein, 16m and 18 m below the East and West Stopes respectively. The Company plans to extract these veins in four stopes using a mechanized rescue method to minimize dilution and maximize extraction. This method has the miners drive a 2.5 x 3m subdrift along the footwall of the vein for its full length, and then slash and remove the vein in its entirety. Subsequent lifts will continue the development in the footwall allowing the waste to fill the void below that was just mined and the vein can be slashed as before and mucked out.

The Company plans to recover approximately 20,000 tonnes of the A-Zone vein that will be recovered in this manner with costs per tonne initially being similar to previous costs, and potentially reducing costs as each lift exposes more of the A Zone vein, revealing its characteristics along strike.

A 100 tpd mill has been sourced and we plan to acquire this for shipping to site and installation in the spring of 2026. Capital costs, including transportation and installation, have been quoted at around \$1,000,000. An additional \$344,564 in environmental bonding must be submitted prior to installation and operation of the mill.

During full production operations a second two-man mining crew, two mill operators with two support crew and an additional mechanic will be needed increasing our labour costs by 50% to around \$15,000 per day. Consumables including fuel and explosives will increase to nearly \$5,000 per day.

Dr. D.R. Webb, Ph.D., P.Geol., P.Eng., President & CEO of the Company, is the Qualified Person for this release and has reviewed and approved of its technical content.

No NI 43-101 Technical Report recommending a decision to proceed to production with mining and milling on the Mon Gold Mine has been completed, nor is any such report contemplated at this time. The successful development and production of the Mon Gold Mine in the 1990's did not have a feasibility study nor a reserve report prior to the profitable extraction of 15,000 ounces of gold from 15,000 tonnes of ore (NI 43-101 Technical Report, August 3, 2023). Production decisions without a feasibility study of mineral reserves demonstrating economic and technical viability may increase uncertainty, and economic and technical risks of failure associated with production decisions.

About the Company

Sixty North is developing mining operations for gold on its 100-per-cent-owned Mon Gold Project, which extracted 15,000 tonnes of ore to depths of only 15 metres below surface, recovering an estimated 15,000 ounces of gold in the 1990s (NI 43-101, August 3, 2023). The North Ramp has been reopened and has been extended to the target portion of the vein. The company plans to develop stopes in the East Limb, West Limb and DD Zone to extract and stockpile the vein material on surface. Upon confirmation of the grade and tonnage, the Company plans to bring a permitted mill in to process this and continuing mined material.

The VMS target, and the shear zones are separate targets on the property and will continue to be tested as circumstances permit.

For more information, please refer to the Company's public filings available on SEDAR+ (www.sedarplus.ca), under the Company's profile.

ON BEHALF OF THE BOARD OF DIRECTORS

"Dave Webb"
Dave Webb, President & CEO

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Statements about the Company's future expectations and all other statements in this press release other than historical facts are "forward-looking statements." Such forward-looking statements are based on numerous assumptions, and involve known and unknown risks, uncertainties and other factors, including risks inherent in mineral exploration and development, which may cause the actual results, performance, or achievements of the Company to be materially different from any projected future results, performance, or achievements expressed or implied by such forward-looking statements. Further details about the risks applicable to the Company are contained in the Company's public filings available on SEDAR+ (www.sedarplus.ca), under the Company's profile.

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