55 North Mining Announces Closing of First Tranche of Its Non-Brokered Private Placement Financing, Totalling $3,587,000

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TORONTO, October 30, 2025 - 55 North Mining Inc. (CSE:FFF)(FSE:6YF) ("55 North" or the "Company") is pleased to announce that it will close the first tranche of its previously announced non-brokered private placement financing (the "Offering") on October 30, 2025, for gross proceeds of approximately $3,587,000.

As noted in the Company's press release dated October 10, 2025, the Offering consists of up to 12,000,000 common shares at a price of $0.50 per share.

The first tranche comprises the issuance of 7,174,000 common shares at a price of $0.50 per share, for total proceeds of $3,587,000. In connection with this tranche, the Company issued 300,240 common shares as finders' compensation and 150,120 finders' warrants, each exercisable to acquire one common share at an exercise price of $0.50 for 24 months from issuance to certain pre-approved finders.

Proceeds will be used to fund property payments, the commencement of drilling programs, and for general working capital and corporate overhead. The Company expects to complete the balance of the Offering in one or more additional closings in the near term, subject to customary conditions. Following this closing, the Company will have approximately 32.0 million common shares issued and outstanding.

"We are very pleased with the strong investor support for this financing," said Bruce Reid, CEO of 55 North Mining. "With this first tranche complete, the Company is well-positioned to commence its winter drill program at Last Hope."

About 55 North Mining Inc.

55 North Mining Inc. is a Canadian exploration and development company advancing its high-grade Last Hope Gold Project located in Manitoba, Canada.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release of 55 North contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

SOURCE: 55 North Mining Inc

View the original press release on ACCESS Newswire