

79North to Commence Trading on the CSE June 16, 2020 Under Ticker Symbol TWLV

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TORONTO, June 15, 2020 - [12 Exploration Inc.](#) (CSE: TWLV), doing business as 79North (the "Company" or "79North") is pleased to announce that common shares of the Company will commence trading on the Canadian Securities Exchange (the "CSE") under the symbol "TWLV" tomorrow, Tuesday, June 16, 2020.

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 (formerly Dutch Guiana), and aims to become the premier junior exploration company in this underexplored district of the prolific Guiana Shield. The Company's strategically located land package is located in close proximity to both the Merian Gold Mine of Newmont Corporation and the Rosebel Gold Mine of Iamgold Corporation which have a substantial gold production history. 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 within close proximity to modern gold mines operated by major mining companies.

"Our public listing is a significant milestone for us as we continue to grow our portfolio of high-quality gold exploration projects in Suriname. The Nassau Gold Project has had more than a century of artisanal gold mining and is in the same sequence of gold-bearing rocks that contain the Merian Gold Mine of Newmont Corporation and the Rosebel Gold Mine of Iamgold Corporation. In spite of this, there has not been sustained modern gold exploration or diamond drilling at the Nassau Gold Project," stated Jon North, President, CEO and Chairman of 79North.

Subscription Receipt Financing

As previously announced, the Company completed non-brokered private placements, resulting in the sale of an aggregate of 30,481,655 subscription receipts (the "Subscription Receipts") for aggregate gross proceeds of approximately C\$4,572,250 million (the "Offering"). The proceeds from the Offering were placed into escrow on completion of the Offering and have now been released from escrow to the Company less certain transaction fees and expenses. The net proceeds from the Offering will be used to fund exploration and development of 79North's Nassau gold project, the acquisition of additional gold projects, and for general corporate purposes.

Further Information on the Company

For further information regarding the Transaction, please contact:

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Forward Looking Statements

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. 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. In this news release, forward-looking statements relate, among other things, to: the use of funds; the timing of the commencement of trading on the CSE and the business and operations of 79North. Forward-looking statements are necessarily based upon a number of 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; 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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