

Sixty North Gold Announces Completion of Large Equipment Purchases for Mining and Debt Settlements

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Vancouver, January 12, 2021 - [Sixty North Gold Mining Ltd.](#) (CSE: SXTY) (FSE: 2F4) (OTC Pink: SXNTF) (the "Company" or "Sixty North Gold") - Sixty North Gold is pleased to announce that it has purchased a 75,000 liter fuel tank, the final piece of large equipment requiring winter road access to bring to the Mon Property to commence mining operations. All of the heavy equipment is planned to be trucked to site in the next few weeks, together with fuel, explosives, and other consumables.

Debt Settlements

The Company is also pleased to announce that it has arranged debt settlements with certain directors and officers of the Company to settle \$187,300 in indebtedness for accrued management and consulting fees from the period March 1, 2020 to December 31, 2020, to be paid by the issuance and delivery of a total of 3,746,000 common shares in the aggregate at a deemed value of \$0.05 per share, plus GST. The shares will be subject to resale restrictions for a period of 4 months and a day from their date of issuance.

John Campbell, Chairman and Chief Financial Officer of the Company, stated, "On behalf of the Board, the Company appreciates management's support of the project, aligning their interests with the shareholders, while at the same time improving the Company's balance sheet."

Dr. D.R. Webb, Ph.D., P.Geol., P.Eng. is the Qualified Person within the meaning of NI 43-101 and is responsible for the technical details of this release.

About the Company

[Sixty North Gold Mining Ltd.](#) is focused on restarting the high-grade past producing Mon Mine, 40 km north of Yellowknife, NWT, within the prolific Yellowknife Gold Camp. The Mon Gold Property consists of 11 contiguous mining leases and 3 mineral claims, comprising an aggregate 622 hectares, located in the South Mackenzie Mining District, NWT. The Mon Mine produced 15,000 ounces of gold from 15,000 tonnes of ore between 1989 and 1997. Permits to explore, mine and mill at 100 tpd are in place, and the Mon is the only gold project permitted for production in the NWT. Other targets on the property include recently discovered silver- and gold-rich volcanogenic massive sulphide (VMS) targets as well as the giant shear zone-hosted gold mineralization. The shear zones are similar in nature to, and hosted in the same rocks as, the world-class deposits at the Con and Giant Mines in Yellowknife which produced 14 million oz. gold.

The company also has an option agreement to acquire a 100% interest in the highly prospective contiguous 2,394 hectare Hangstone Property adjoining the Mon Property to the East and South. The Mon Property shear zone and VMS targets can be projected onto the Hangstone Property.

For more information, please refer to the Company's profile on SEDAR (www.sedar.com) or visit the Company's website at www.sixtynorthgold.com.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "David Webb"
David Webb,
President & Chief Executive Officer

For further information, please contact David Webb 604-818-1400

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 Prospectus dated January 19, 2018 available on SEDAR (www.sedar.com), under the Company's profile.

THE CANADIAN SECURITIES EXCHANGE HAS NOT APPROVED NOR DISAPPROVED THE CONTENT OF THIS PRESS RELEASE.

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