

Sixty North Gold Mining Announces Increase in Unit Offering and Second Unit Offering with a Lead Order from Palisades Goldcorp

Vancouver, British Columbia - August 3, 2020 - Sixty North Gold Mining Ltd. (CSE: SXTY) (FSE: 2F4) (OTC Pink: SXNTF) (the "**Company**" or "**Sixty North**") pursuant to the Company's press release dated June 30, 2020, Sixty North announced a non-brokered private placement of up to 6,000,000 units (the "**First Units**") at an offering price of \$0.05 per First Unit, to raise gross proceeds of up to \$300,000 (the "**First Offering**"). The Company completed a first closing of this financing to raise initial gross proceeds of \$165,000, as announced by Sixty North on July 7, 2020.

The Company proposes to increase the size of the First Offering by an additional \$608,000 for a total issuance of up to 18,160,000 First Units. Each First Unit consists of one (1) common share of the Company and one (1) share purchase warrant (the "**First Warrants**"). Each whole First Warrant will be exercisable to acquire one additional common share at an exercise price of \$0.075 per share for a period of two (2) years from the dates of the closings of the First Offering. In the event that the common shares of the Company trade at a closing price greater than \$0.15 per share for a period of 10 consecutive trading days, then the Company may deliver a notice to the First Warrant holders that they must exercise their First Warrants within the next 30 days, or the First Warrants will expire.

The Company is pleased to further announce a second non-brokered private placement to raise up to another \$500,000 (the "**Second Offering**") of up to 10,000,000 units (the "**Second Units**") at an offering price of \$0.05 per Second Unit, with a lead order from Palisades Goldcorp Ltd. Each Second Unit will consist of one (1) common share of the Company and one (1) share purchase warrant (the "**Second Warrants**"). Each whole Second Warrant will be exercisable to acquire one additional common share at an exercise price of \$0.075 per share for a period of three (3) years from the date of closing of the Second Offering.

The terms of the First and Second Offerings are subject to satisfactory notice to the Canadian Securities Exchange.

The Company will pay finder's fees in connection with the First Offering and Second Offering as permitted by law to certain finders, (the "**Finders**"), equal to up to 8.0% of the gross proceeds raised by each Finder, and share purchase warrants (the "**Finder's Warrants**") equal to up to 10% of the number of First Units or Second Units sold by each Finder, and the Finder's Warrants will be exercisable for common shares on the same terms as the respective First Warrants or Second Warrants.

The net proceeds from the First and Second Offerings will be used to partially finance the Company's acquisition of a 100% interest in the Mon Gold Property, NWT, and working capital for general and administrative expenses.

About Palisades Goldcorp

Palisades Goldcorp is Canada's new resource focused merchant bank. Palisades' management team has a demonstrated track record of making money and is backed by many of the industry's most notable financiers. With junior resource equities valued at generational lows, management believes the sector is on the cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of generating superior returns.

About the Company

The Company is engaged in acquisition, exploration and development of mineral properties. Its principal exploration target is the exploration for gold on the Mon Gold Property, 40 km north of Yellowknife, NWT. The Mon Gold Property consists of 11 contiguous mining leases and 3 mineral claims, comprising an aggregate 1,536.92 acres, located in the South MacKenzie Mining District, NWT. 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
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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 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
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