

SIXTY NORTH GOLD ANNOUNCES CLOSING OF TWO NON-BROKERED UNIT OFFERINGS, WITH A LEAD ORDER FROM PALISADES GOLDCORP LTD., AND DEBT SETTLEMENTS

Vancouver – August 14, 2020 – Sixty North Gold Mining Ltd. (the “**Company**” or “**Sixty North**”) (CSE: SXTY) (OTC-Pink: SXNTF) (FKT: 2F4)

Closings of Non-Brokered Private Placements

Further to the Company’s press releases on June 30, July 7 and August 3, 2020, Sixty North is pleased to announce that it has closed the balance of the non-brokered private placement of 14,020,000 units (the “**First Units**”) at \$0.05 per First Unit to raise additional gross proceeds of \$701,000 (the “**First Offering**”). Each First Unit consisted of one (1) common share (a “**Share**”), and one (1) non-transferable share purchase warrant exercisable to purchase one (1) additional Share at an exercise price of \$0.075 per Share until August 13, 2022, subject to accelerated exercise provisions if the closing price of the Shares is greater than \$0.15 per Share for a period of at least ten (10) consecutive trading days (the “**First Warrants**”). Tri View Capital Ltd., Mackie Research Capital Corporation, PI Financial Corp. and Integral Wealth Securities Limited acted as finders for the final closing of the First Offering, and were paid a cash commission of 8.0%, and issued compensation warrants on the same terms as the First Warrants to purchase up to an aggregate of 1,139,600 Shares. The securities for the final closing of the First Offering will bear legends restricting resale until December 14, 2020.

Sixty North has also closed the second non-brokered private placement of another 10,000,000 units (the “**Second Units**”) at \$0.05 per Second Unit, with a lead order from Palisades Goldcorp Ltd., to raise gross proceeds of \$500,000 (the “**Second Offering**”). Each Second Unit consisted of one (1) Share, and one (1) non-transferable share purchase warrant exercisable to purchase one (1) additional Share at an exercise price of \$0.075 per Share until August 11, 2023 (the “**Second Warrants**”). M Partners Inc. acted as a finder for the Second Offering, and was paid a cash commission of 8.0% and issued compensation warrants on the same terms as the Second Warrants to purchase up to 800,000 Shares. The securities for the closing of the Second Offering will bear legends restricting resale until December 12, 2020.

The net proceeds of the offerings will be used for further exploration and development of the Mon Gold Property, NWT, and the Company’s general working capital requirements. The Company intends to obtain commitments for fuel, explosives, winter road construction and equipment haul, which would enable mining to commence within 12 months.

The high-resolution geophysics survey completed last year identified over seven high-priority anomalies, one of which was trenched and found to be a silver and gold-rich base-metal massive sulphide. Larger and stronger geophysical anomalies occur within these volcanic rocks and are untested and the Company intends to conduct some advance modeling to determine the best drill targets. Volcanogenic massive sulphide (“VMS”) deposits have provided the majority of silver and a significant contribution of gold produced in Canada. For further information on Sixty North’s VMS potential, please refer to the Company’s news releases dated Nov. 6, 2018, April 2, 2019, Sept. 27, 2019, and Oct. 17, 2019.

Debt Settlements

Sixty North has also arranged debt settlements with certain directors and officers of the Company to settle \$105,000 in indebtedness for accrued management and consulting fees from the period from September 1, 2019 to February 29, 2020, in exchange for the issuance of a total of 1,750,000 common shares at a deemed price of \$0.06 per share. The shares will be subject to resale restrictions for a period of 4 months and a day from their date of issuance.

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

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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any securities laws of any state of the United States and may not be offered or sold within the United States or to a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and any applicable securities laws of any state of the United States or an exemption from such registration requirements is available.

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