

## **UPDATE ON SIXTY NORTH GOLD MINING LTD. AND THE DEVELOPMENT OF THE MON PROPERTY, YELLOWKNIFE, NWT**

VANCOUVER, British Columbia -- (Newsfile Corp. – March 7, 2024 Sixty North Gold Mining Ltd. (CSE: SXTY, FKT: 2F4, OTC-Pink: SXNTF) (the “**Company**” or “**Sixty North Gold**”) provides an update on its recent activities.

The Company was impacted by the wildfires in the Northwest Territories in 2023 with our camp burning in August 2023. We have accepted a \$388,138.19 insurance settlement of our claim.

All major equipment and supplies required for the mining operation were not impacted by the fire. We are planning to install a temporary camp to restart activities.

We are aware that junior mining market has suffered the past few years and many shareholders have abandoned this sector, despite gold prices attaining record highs. To create the most value for our current and future shareholders, we plan to execute on the project’s development towards early cash flow, while minimising the effects of financings and dilution. Insiders own over 40% of the issued shares in the Company, aligning their interests with external shareholders. Our goal is to restart mining operations in a few months, developing the vein below the historic stopes and bringing gold-bearing vein material to the surface for assessment. We plan to install a mill in early 2025 with gold production commencing shortly afterward.

The Company’s strategy is to obtain the best information on the narrow vein, nuggety mineral structure and grade, with the most effective use of scarce cash resources, by completing the bulk sample described above. NI 43-101 prohibits the use of certain terms like "ore" or reporting any financial details without completing prescribed Preliminary Feasibility or Feasibility studies, which includes independence of the authors. Sixty North Gold's team includes registered professional engineers and geologists with many decades of experience on this property, including past mine development and operation, who would be excluded from completing such reports. The Company does not believe it would be in the shareholders’ best interest to expend the funds to complete these reports at this time. With all mining equipment and bulk supplies already on site, the project’s capital cost for development to production is substantially de-risked.

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

### **About the Company**

Sixty North Gold has been developing its 100%-owned Mon Gold Property, 40 km north of Yellowknife, NWT, within the rich Yellowknife Gold Camp. This high-grade past producer averaged a mined grade of an estimated 30 gpt gold and produced an estimated 15,000 ounces of gold from a folded quartz vein to depths of only 15 m below surface.

The North Ramp has been reopened and has been extended to within 60 m of the target portion of the vein. The Company plans to extend the ramp to where some high-grade historic holes intersected the vein beneath the previously mined stopes. The plan is to install cross-cuts and raises within the vein to extract and stockpile the vein material on surface. Upon confirmation of the grade and tonnage, a permitted mill will be brought in to process this and ongoing mined material.

The property also hosts an outcropping precious-metals rich VMS showing and has four modeled geophysical targets along strike within felsic tuffs, lithic and lapilli tuffs. These are plans to drill these when it is appropriate .

The Mon Gold Property mining leases and mineral claims are located 45 km north of the City of Yellowknife, NWT.

For more information, please refer to the Company's public filings available on SEDAR ([www.sedar.com](http://www.sedar.com)), under the Company's profile.

#### **ON BEHALF OF THE BOARD OF DIRECTORS**

*"Dave Webb"*

Dave Webb, President & CEO

For further information, please contact:

Dave Webb

Tel.: 604 818-1400

Email: [dave@drwgcl.com](mailto:dave@drwgcl.com)

Website: [www.sixtynorthgold.com](http://www.sixtynorthgold.com)

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 public filings available on SEDAR ([www.sedar.com](http://www.sedar.com)), under the Company's profile.

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