

SIXTY NORTH GOLD ANNOUNCES DEBT SETTLEMENTS AND OPTION GRANTS

VANCOUVER, British Columbia -- (Newsfile Corp. – October 2, 2026) Sixty North Gold Mining Ltd. (CSE: SXTY, FKT: 2F40, OTC-Pink: SXNTF) (the “**Company**” or “**Sixty North Gold**”) announces that that it has arranged debt settlements with certain officers and directors of the Company to settle a total of \$130,000 in indebtedness for accrued management and consulting fees from the period October 1, 2025 to September 30, 2026, to be settled by the issuance and delivery of a total of 928,570 common shares of the Company at a price of \$0.14 per share within the next five (5) business days subject to the CSE raising no objection to such closing. GST on the outstanding amounts will be paid in cash by the Company. The shares will be subject to resale restrictions for a period of 4 months and a day from their date of issuance.

The Company has also granted incentive stock options to its directors, officers, and consultants to purchase a total of up to 1,275,000 common shares of the Company at an exercise price of \$0.14 per share until October 2, 2031. The options are not subject to vesting provisions.

Debt settlements with directors and officers of the Company constitute related party transactions for the purposes of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company intends to rely on the exemption from the formal valuation requirement in MI 61-101 provided under section 5.5(b) of MI 61-101 on the basis that the Company’s shares are not listed on any of the specified markets listed in MI 61-101. The debt settlements are also exempt from the majority of the minority approval requirement in MI 61-101 under section 5.7(1)(a) of MI 61-101 on the basis that the fair market value of the debt settlements is less than 25% of the Company’s market capitalization.

About the Company

Sixty North Gold is developing mining operations on its 100-per-cent-owned Mon Gold Project. The Company has designed its operation to be as sustainable as possible.

The 100 tpd mill will only require 15 to 20 cubic meters of make-up water each day that will be sourced first from mine water discharge and lastly from fresh sources. The Mon Mine should use less water than a modest diamond drill program and have no liquid slurry to manage and net, the mill will have reduced fresh water usage by >85%.

Mining at the Mon Gold Mine in the 1990’s extracted 15,000 tonnes of ore to depths of only 15 metres below surface, recovering an estimated 15,000 ounces of gold (Company Technical Report NI 43-101, August 3, 2023 on SEDAR+ or <https://sixtynorthgold.com/projects/technical-report/>). Recently, underground development has intersected the productive A-Zone 17 m below the historic stopes as planned. A newly discovered zone, the DD-Zone is exposed in the main ramp. The

company plans to develop and mine stopes in the East Limb, West Limb and DD Zone and to extend the ramp to allow for the development of deeper levels.

The silver-rich VMS deposits (<https://sixtynorthgold.com/projects/volcanogenic-massive-sulphide-vms-deposits/>), the large shear zone-hosted gold targets (<https://sixtynorthgold.com/projects/shear-zones/>), and the critical-element-enriched IOCG-style mineralization (<https://sixtynorthgold.com/projects/iocg-target/>) will be explored and developed as warranted.

The Yellowknife gold camp hosts two mines that averaged 30 gpt gold or better (Discovery Mine with one million ounces of gold produced, and Sixty North Gold's Mon Mine), and two that averaged 15 gpt or better for a total production of over 14 million ounces of gold (Con Mine and Giant Mine); (ref. Company Technical Report NI 43-101, August 3, 2023). The Yellowknife Gold Belt is an historic gold producing camp where all of the mines commenced production at <100 tpd. Yellowknife has the people, services and experience to bring this Archean gold belt back to life.

For more information, please refer to the Company's public filings available on SEDAR (www.sedarplus.ca), 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

Website: www.sixtynorthgold.com

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

Cautionary Note Regarding Forward-Looking Statements

This news release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation.

Forward-looking information is based on certain assumptions that Sixty North Gold believes are reasonable at this time, including assumptions as its ability to receive, in a timely manner and on satisfactory terms, the necessary regulatory and other third-party approvals.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by such forward-looking

information. Such risks and uncertainties include, but are not limited to: risks relating to the failure to obtain necessary regulatory approvals; general economic, market and business conditions; fluctuations in securities markets and the market price of precious metals and of the Company's shares; and other risks inherent in the mining industry.

Readers are cautioned not to place undue reliance on forward-looking information. The forward-looking information contained in this news release is made as of the date hereof and, except as required by applicable securities laws, Sixty North Gold does not undertake any obligation to update publicly or to revise any of the included forward-looking information, whether as a result of new information, future events or otherwise.