

Sixty North Gold Closes Project Financing to Restart Operations at the High-Grade Mon Gold Mine

Vancouver, British Columbia--(Newsfile Corp. - December 24, 2025) - Sixty North Gold Mining Ltd. (CSE: SXTY) (FSE: 2F40) (OTC Pink: SXNTF) (the "**Company**" or "**Sixty North Gold**") is pleased to report that it has closed the \$3,600,000 term loan (the "**Loan**") from Vesta Wealth Partners Ltd. ("**Vesta**"), an independent investment firm, on behalf of certain accounts and funds managed by it as investment advisor or investment manager, previously announced on November 17, 2025. The funds will be used by the Company towards the development to production of its wholly-owned flagship Mon Gold Mine. The Mon Gold Mine is located 45 km north of Yellowknife, NWT and is expected to be the only operating gold mine in the Northwest Territories. Except for the Mon Gold Mine's initial development in the 1990's, it is the first mine to be started in the Yellowknife Gold Belt since the Discovery Mine started operations in 1948.

Dave Webb, President and CEO reports, "The Mon Gold Mine is designed to produce 100 tpd of feed to our recently purchased mill. These funds are expected to cover the costs to mobilize our new mill to site, complete installation and commissioning, and see us to our first gold pours. We have been having near perfect weather for the construction of winter roads and we expect to be providing updates as we progress to production over the next few months".

Jared Wolk, Chief Investment Officer of Vesta, commented on the transaction: "We are pleased to close this financing and move forward into the execution phase of the Mon Gold Mine restart. Vesta's commitment to Sixty North Gold is rooted in our belief in the high-grade potential of the Yellowknife Gold Belt and the disciplined operational approach taken by Dr. Webb and his team. By providing the necessary capital to bring this historic past-producer back into production, we are not only supporting a significant mining asset but also participating in the revitalization of a premier gold producing region. We look forward to working closely with the Board and management as the project hits its development milestones through 2026."

As previously disclosed, Vesta will provide the Loan in three scheduled payments totaling \$3,600,000, repayable within 36 months of closing. Sixty North Gold has agreed to the following terms:

- paying 12% interest per annum on any outstanding principal, with no principal payments required until December 2026;
- issuing Vesta 6,650,000 share purchase warrants, exercisable at \$0.14 per warrant for a period of three years following issuance;
- providing a 2.5% net smelter return royalty on activities at the Mon Gold Mine for a minimum of four years, which is subject thereafter to a buyback for a repurchase price of up to \$5,000,000;
- Sixty North Gold will provide a first ranking senior security interest over the Mon Gold Mine; and
- appointing two qualified nominees from Vesta to its board of directors during the Loan term.

Dr. Webb further adds, "We modeled our mine cost and revenue structure at much lower gold prices. We expect that the current attention gold is getting will help our operations. We believe that developing and operating a high-grade gold mine at a site where past production averaged 30 gpt (see NI 43-101 Technical Report August 3, 2023) in a belt with a history of large gold mines operating at grades >15 gpt will benefit shareholders. Vesta has provided the final cash infusion to help this happen and we see this relationship as one that can develop over time as opportunities arise."

About the Company

Sixty North Gold is developing mining operations for gold on its 100-per-cent-owned Mon Gold Project.

Mining 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 in the 1990s (Company Technical Report NI 43-101, August 3, 2023 on SEDAR+ or <https://sixtynorthgold.com/projects/technical-report/>). The North Ramp has been reopened and has been extended to intersect the vein 17 m below the historic stopes. The company plans to develop stopes in the East Limb, West Limb and DD Zone to extract and to feed its 100 tpd gravity-flotation mill.

Additional gold, silver and base metal targets occur on the property and the Company plans to explore and develop those targets 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 technical content of this release has been reviewed and approved by Dr. D.R. Webb, P.Geol, President and CEO of Sixty North Gold Mining Ltd. Some of this technical content constitutes "historical estimates" under NI 43-101. These estimates are historical in nature and do not constitute current mineral resources or mineral reserves, and a qualified person has not done sufficient work to classify them as such. The Company is not treating these historical estimates as current mineral resources or mineral reserves.

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

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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 public filings available on SEDAR+ (www.sedarplus.ca), under the Company's profile.

THE CANADIAN SECURITIES EXCHANGE HAS NOT APPROVED NOR DISAPPROVED THE
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60 NORTH GOLD

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