



55 North Mining Inc. Files NI 43-101 Technical Report on its Updated Gold Resource Estimate for the Last Hope Project

Toronto, Ontario – November 11, 2021 - 55 North Mining Inc. (CSE: FFF) (“55 North” or the “Company”) is pleased to announce the filing of an independent Technical Report in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) on its Last Hope Gold Project in Lynn Lake Manitoba. The Technical Report, titled “NI 43-101 Technical Report and Updated Mineral Resource Estimate on the Last Hope Property, Lynn Lake Northern Manitoba, Canada” dated November 11, 2021 (effective date of September 27, 2021) has been prepared by Eugene Puritch, P. Eng., FEC, CET, David Burga, P. Geo, and Yungang Wu, P. Geo, of P&E Mining Consultants Inc., and is available on SEDAR (www.sedar.com) under 55 North’s issuer profile.

Qualified Persons

The technical content disclosed in this press release was reviewed and approved by Peter Karelse, P.Geo., VP Exploration for 55 North, a Qualified Person, and Eugene Puritch, P.Eng., President of P&E Mining Consultants Inc., an independent Qualified Person, both as defined under National Instrument 43-101. Mr. Karelse and Mr. Puritch consent to the publication of this announcement by 55 North Mining Inc. and certify that this announcement fairly and accurately represents the information for which they are responsible.

About 55 North Mining Inc. and the Last Hope Gold Project

55 North Mining Inc. is an exploration and development company advancing its high-grade Last Hope Gold Project located in northern Manitoba, Canada. The Last Hope Gold Project contains an Indicated Resource of 0.4 Mt grading 5.41 g/t Au for 71,100 ounces Au, and an additional Inferred Resource of 1.5 Mt grading 5.48 g/t for 273,800 ounces Au (see Technical Report titled “NI 43-101 Technical Report and Updated Mineral Resource Estimate on the Last Hope Property, Lynn Lake Northern Manitoba, Canada” dated November 11, 2021). Excellent exploration potential exists down plunge and along strike. Also, the Company is considering a scenario whereby it could mine the top 20 metres of high-grade mineralization of this resource (Near Surface Mineral Resource: Indicated: 13,500 ounces grading 5.08 g/t) utilizing simple, potentially low-cost trench mining methods. Although the analysis process is still in its early stages, this option could potentially provide the opportunity for a low capex and opex method for upfront extraction of a portion of the Mineral Resource, thereby having a very positive impact on upfront cashflow.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release of 55 North contains statements that constitute “forward-looking statements”. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.