

79NORTH INC. PROVIDES UPDATE ON EXPLORATION ACTIVITY

***** FOR IMMEDIATE RELEASE**

January 23, 2023

TORONTO, CANADA –79North Inc. (CSE: JQ; FRA: 6120) (“79North” or the “Company”) wishes to provide an update to shareholders since the last press release October 24, 2022, of drilling results from the Nassau gold project, Suriname.

The Company continues to review and assess drilling results from the Nassau gold project that included a drilling intersection of 0.57 grams gold per tonne over 13.50 metres, among others. The Company is also conducting a strategic review of its Suriname gold exploration plans which may include projects for acquisition and/or divestiture. In addition, the Company is receiving submittals of exploration projects of gold and other commodities in other jurisdictions. Chairman and CEO Jon North commented “Reviewing our Suriname targets is a top priority, however, Suriname is a small country, and we feel that is in the best interests of shareholders to review other opportunities that may be outside of the country.”

About 79North Inc.

79North is led by a team with extensive mineral exploration expertise and a track record of discoveries and exits in South America and globally. 79North’s portfolio of high-quality targets have a long history of artisanal mining and are strategically located near modern gold mines operated by major mining companies. 79North is a mineral exploration company focused on the acquisition, exploration, and development of properties for the mining of gold and other minerals. 79North has 107,347,241 common shares issued and outstanding and 170,049,276 common shares on a fully diluted basis.

Please refer to the technical report of 79North entitled “NI-43-101 TECHNICAL REPORT – NASSAU GOLD EXPLORATION PROJECT, SIPALIWINI DISTRICT, SURINAME SOUTH AMERICA” dated effective May 14, 2020, and our press releases that have been released subsequently, for further details. The technical report and all press releases are available in 79North’s website and SEDAR profile at www.SEDAR.com.

Further Information

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