55 North Mining Inc. Announces Name Change to "55 North Gold Inc." and Election of Two New Directors

Toronto, Ontario – July 6, 2026 – 55 North Mining Inc. (CSE:FFF) (FSE:6YF) (**"55 North"** or the **"Company"**) is pleased to announce the voting results of its annual general and special meeting of shareholders, held on June 22, 2026 (the "Meeting"). Shareholders voted in favour of all matters put before the Meeting, including a special resolution approving a change of the Company's name to "55 North Gold Inc.", the election of two new directors, and the re-approval of the Company's restricted share unit plan.

Change of Name

Shareholders approved, by special resolution, an amendment to the Company's articles to change its name from "55 North Mining Inc." to "55 North Gold Inc.", or such other name as the board of directors may determine and as may be acceptable to the applicable regulatory authorities. The change of name is intended to better align the Company's name with its principal focus on gold exploration and development.

The name change remains subject to receipt of all necessary regulatory approvals. It will become effective once the certificate of amendment is issued and all regulatory approvals have been obtained.

Shareholders set the number of directors at six (6) and elected each of the following management nominees to the board of directors: Wayne Parsons, Bruce Reid, Sandra Jackson, Herbert Urton, Hugh Aird and Peter Simeon.

The Company is pleased to welcome Hugh Aird and Peter Simeon as new members of its board of directors.

Hugh Aird is an investment banker with over 43 years of experience, having completed more than 150 debt and equity financings and numerous mergers and acquisitions assignments across the public and private sectors. Mr. Aird serves as a director on multiple private boards affiliated with Brookfield Asset Management.

Peter Simeon is a partner at Gowling WLG (Canada) LLP, where he has practised since February 2015. He has over 20 years of experience as a corporate and securities lawyer focused on corporate finance and mergers and acquisitions. Mr. Simeon holds a Bachelor of Arts from Queen's University and a law degree from Osgoode Hall Law School at York University, and serves as an independent director of several publicly traded Canadian companies.

Wayne Parsons, President and CEO of 55 North, commented: "On behalf of the board and management, I want to thank our shareholders for their continued support. We are delighted to welcome Hugh and Peter to the board. Their combined experience in capital markets, corporate finance and securities law will be invaluable as we advance our projects and move forward under our new name, 55 North Gold Inc."

Re-Approval of Restricted Share Unit Plan

Shareholders re-approved the Company's restricted share unit plan (the "RSU Plan"). The RSU Plan is a "rolling" plan under which the maximum number of common shares issuable, together with all of the Company's other security-based compensation arrangements, shall not exceed 10% of the Company's issued and outstanding common shares from time to time.

About 55 North Mining Inc.

55 North Mining Inc. is a Canadian exploration and development company advancing its 100%-owned high-grade Last Hope Gold Project. The 2021 NI 43-101 mineral resource estimate ("MRE") for the Last Hope Gold Deposit comprises 71,100 ounces of Indicated gold resources at 5.41 g/t Au contained within 0.4 million tonnes and 273,800 ounces of Inferred gold resources at 5.48 g/t Au contained within 1.5 million tonnes. The deposit remains open both down-plunge and along strike, highlighting strong exploration potential for resource expansion through additional drilling.

The Mineral Resource estimate for the Last Hope Gold Project is based on the 2021 NI 43-101 Technical Report. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources will be converted into Mineral Reserves. Investors are cautioned that the Company has not completed a Preliminary Economic Assessment, Pre-Feasibility Study, or Feasibility Study on the Project, and there is increased uncertainty and there are specific economic and technical risks of failure associated with any production decision based on the current mineral resource estimate.

Qualified Person

The technical content of this news release has been reviewed and approved by Michael Thompson, P.Geo., a Qualified Person ("QP") as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects.

For further information, please visit the Company's website at www.55northmining.ca.

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

All mineral resource and mineral reserve estimates disclosed in this news release have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended.

Readers are cautioned that Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. Inferred Mineral Resources have a high degree of uncertainty as to their existence, and as to whether they can be mined economically or legally. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release contains certain "forward-looking statements" within the meaning of applicable securities laws. All statements, other than statements of historical fact, included in this release, including, without limitation, statements regarding the effectiveness of the change of name, the filing of articles of amendment, any new trading symbol, and future plans and objectives of the Company, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include, but are not limited to, market conditions, risks associated with mineral exploration, and other factors detailed from time to time in the Company's filings with Canadian securities regulators.