



55 North Mining Inc. Appoints Michael Thompson, P.Geo., as VP of Exploration

Toronto, Ontario – May 28, 2026 – 55 North Mining Inc. (CSE:FFF) (FSE:6YF) (“**55 North**” or the “**Company**”) is pleased to announce the appointment of Mr. Michael Thompson, P.Geo., as Vice President of Exploration, effective immediately.

Mr. Thompson is a seasoned geologist with over 25 years of mineral exploration experience. He is a founding partner of Fladgate Exploration Consulting, a full-service mineral exploration consulting firm in Northwestern Ontario. He specializes in the structural interpretation of gold deposits and brings extensive gold and base metal exploration expertise gained through roles with Teck Resources, Placer Dome, and Goldcorp. He previously held various management positions with both public and private companies, most notably as President and CEO of Kesselrun Resources, which was acquired by Gold X2 in 2025. Mr. Thompson holds an Honours B.Sc. in Geology from the University of Toronto and is a Professional Geologist (P.Geo.) registered in Ontario.

Wayne Parsons, President and CEO of 55 North Mining, commented: “We are delighted to welcome Michael to the 55 North team. His deep expertise in structural geology, combined with a proven track record of successful gold exploration in Canada, makes him the ideal leader to advance our high-grade Last Hope Gold Project. Michael’s experience will be instrumental as we continue to unlock the full potential of this exciting asset located in one of Manitoba’s most prospective gold districts.”

Mr. Thompson added: “I am excited to join 55 North Mining at this pivotal stage in the Company’s growth. The Last Hope Gold Project represents a compelling opportunity in an established mining district, and I look forward to working with the team to help unlock additional value through disciplined exploration and technical evaluation.”

Lynn Lake Gold District

Alamos Gold’s Lynn Lake Gold Project, comprising the Gordon, MacLellan, Linkwood, and BT deposits, hosts combined Proven and Probable Mineral Reserves of 3.436 million ounces of gold at 1.25 g/t Au contained within 85.4 million tonnes, with additional Measured and Indicated Mineral Resources of 0.885 million ounces of gold at 1.27 g/t Au contained within 21.7 million tonnes, and Inferred Mineral Resources of 0.308 million ounces of gold at 0.80 g/t Au contained within 11.9 million tonnes.

The Lynn Lake Gold Project, currently under construction, is expected to average 186,000 ounces over its initial 10 years with total production estimated at three million ounces over the life-of-mine. Initial production is expected to commence in the first half of 2029. The Last Hope Gold Project is located approximately 10 km southeast of Alamos Gold’s Linkwood and BT deposits.

The information regarding Alamos Gold’s Lynn Lake Gold Project is taken from publicly available sources and has not been independently verified by 55 North Mining Inc. or its Qualified Person. Readers are cautioned that the Company has no interest in the Lynn Lake project and the proximity of the Last Hope Gold Project to Alamos Gold’s deposits does not imply that similar mineralization or economic results will be encountered on the Company’s property.



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 is 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. The estimate remains open down-plunge and along strike. 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 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., 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 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.