

79North Inc. Arranges Demand Promissory Note With Certain Shareholders

TORONTO, March 11, 2024 -- 79North Inc. (CSE: JQ; FRA: 6120) ("79North" or the "Company") has arranged to borrow money from certain shareholders ("the Lenders") including \$5,000 from President and CEO Jon North, for a total, in aggregate, of \$47,500 which funds will be used to settle invoices with certain contractors of the Company. The loans are being made on an unsecured basis and are evidenced by demand promissory notes (the "Notes"). The Notes bear interest at a rate of 10% per annum until the full and final repayment of the principal amount is made.

Jon North is a "related party" of the Company pursuant to Multilateral Instrument 61-101- *Take Over bids and Special Transactions* ("MI 61-101") and as such, entering into a Note is a "related party transaction" within the meaning of MI 61-101. The Company is not required to obtain a formal valuation in connection with the Note and in accordance with section 5.7(1)(f) of MI 61-101, is not required to obtain minority shareholder approval prior to entering into the Note with Jon North as the Note is non-convertible and is on reasonable commercial terms that are not less advantageous to the Company than if the Promissory Note was obtained from an arm's length provider.

About 79North Inc.

79North is led by a team with extensive mineral exploration expertise and a track record of discoveries and exits globally. 79North is a mineral exploration company focused on the acquisition, exploration, and development of properties for the mining of gold and other minerals.

Further Information

For further information please visit www.79North.ca or contact:

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