

# YOUR GATEWAY TO SASKATCHEWAN'S RESOURCES



# Disclaimer

- This presentation includes certain “forward-looking statements” within the meaning of applicable securities legislation. These statements are based on management’s current expectations and are naturally subject to certain uncertainty and changes in circumstances. Actual results may vary materially from the expectations contained herein due to changes in economic, business, competitive and/or regulatory factors. 49 North Resources Inc is under no obligation to (and expressly disclaims any such obligation to) update or alter its forward-looking statements whether as a result of new information, future events or otherwise. The reader is cautioned not to place undue reliance on forward-looking statements.

# The New West Partnership

"My message to the industry is simple and direct: consider the many opportunities that are available for investing in what is emerging as a leader in the New West (Saskatchewan). Alberta is seen as a good place to invest, however now the New West as a whole is offering better and better investment opportunities."

**-Saskatchewan Premier, Brad Wall**

# Economic Landscape

- **Canada**

- Stable banking system (only G7 Country without a bailout)
- Limited exposure to sub-prime lending
- No extensive real estate bubble
- Generally conservative business and lending practices smoothed volatility during recent periods of economic turbulence

- **Saskatchewan**











- Lowest unemployment rate in North America and most other industrialized regions
- Expected to lead the country with an economic growth rate of 2.9% in 2010
- Employment growth of 1.5% in 2009, compared to the national average of -1.6%
- **#1 in mineral production in Canada in 2008** (21.5% of national total or \$9.7 billion)
- Ranked 6<sup>th</sup> best place in the world for mining exploration and development by the Fraser Institute (out of 72 jurisdictions)

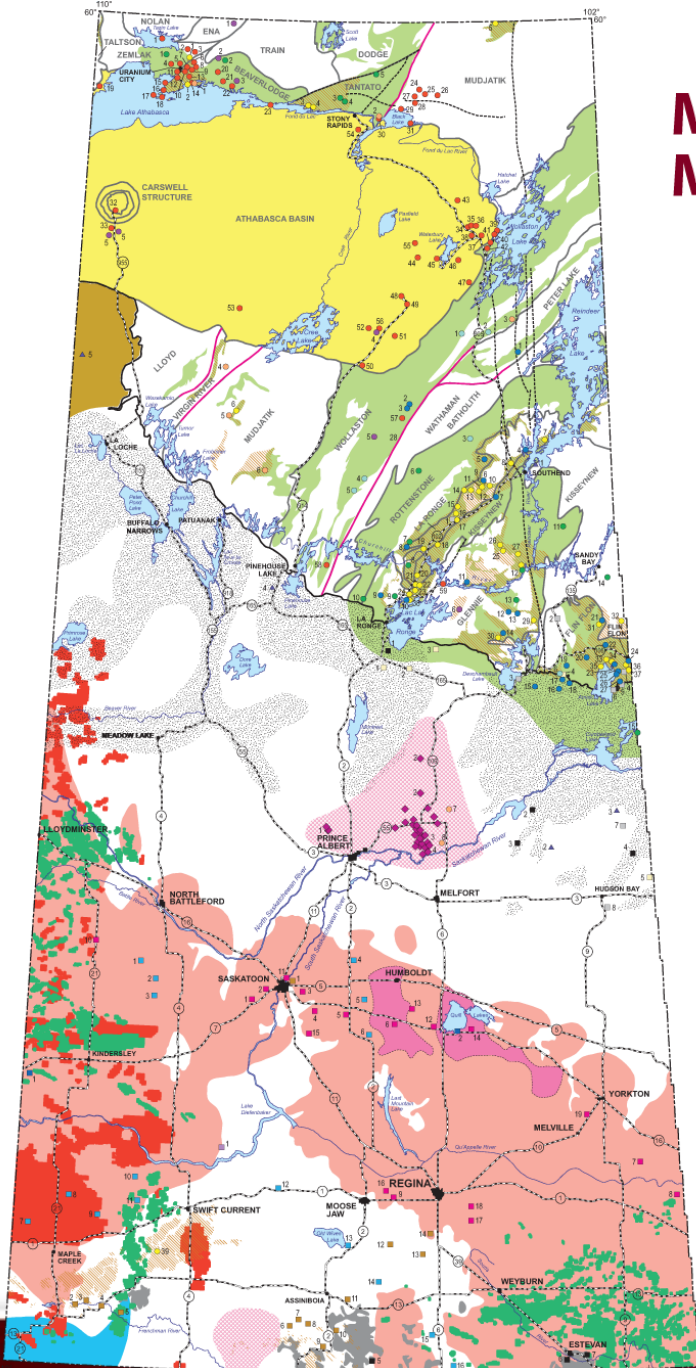
# Saskatchewan's Resource Industry

- Supplies 1/3 of the world's potash (40% in 2008)
- Supplies 1/4 of the world's uranium
- 2nd largest oil producing province
- 3rd largest natural gas producing province
- 3rd largest coal producing province
- Significant oil sands potential
- World's largest diamond bearing kimberlite field
- Largest rare earth elements find in North America
- Extensive infrastructure materials potential

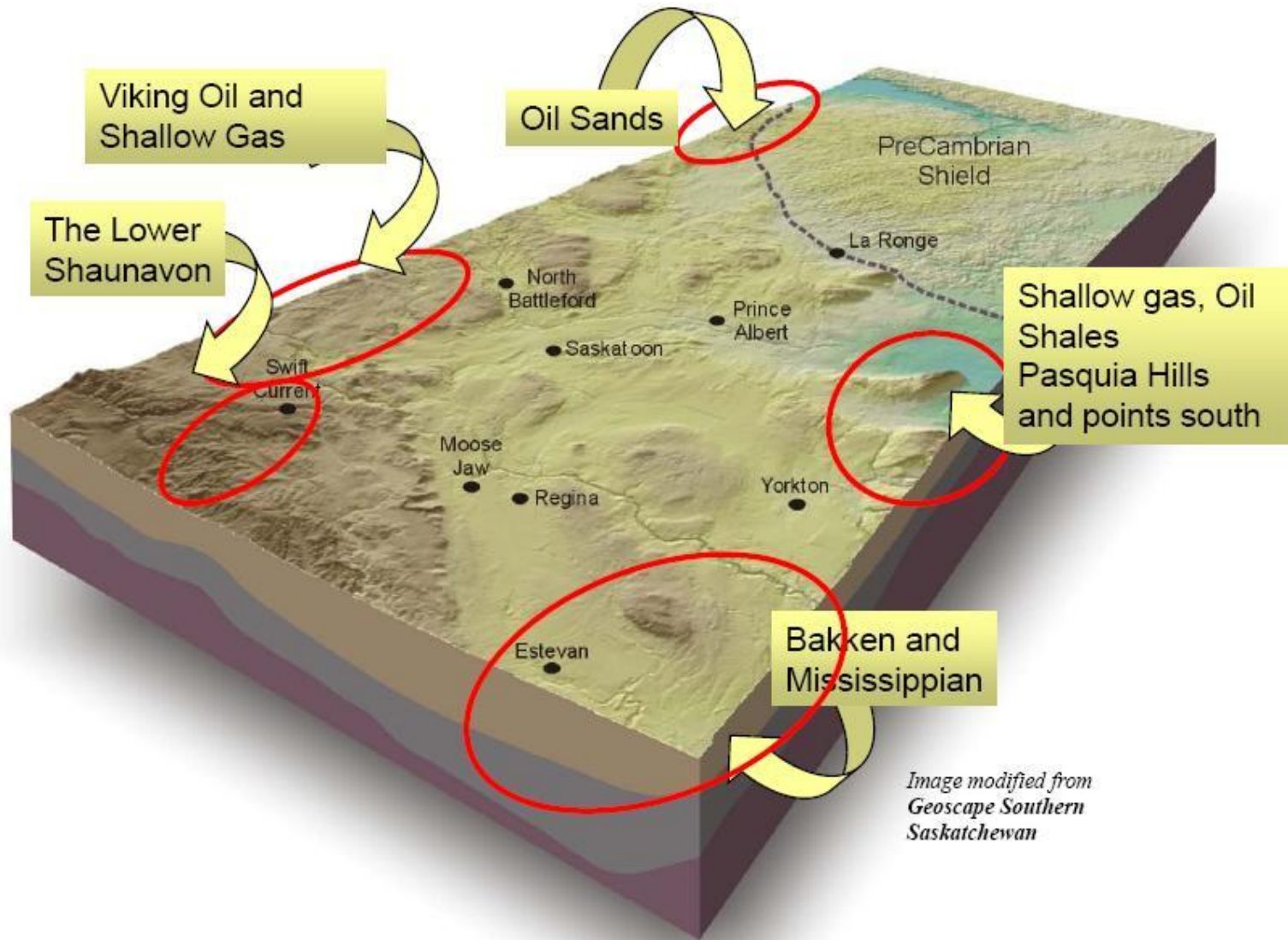
# Mineral Resource Map of Saskatchewan

## LEGEND

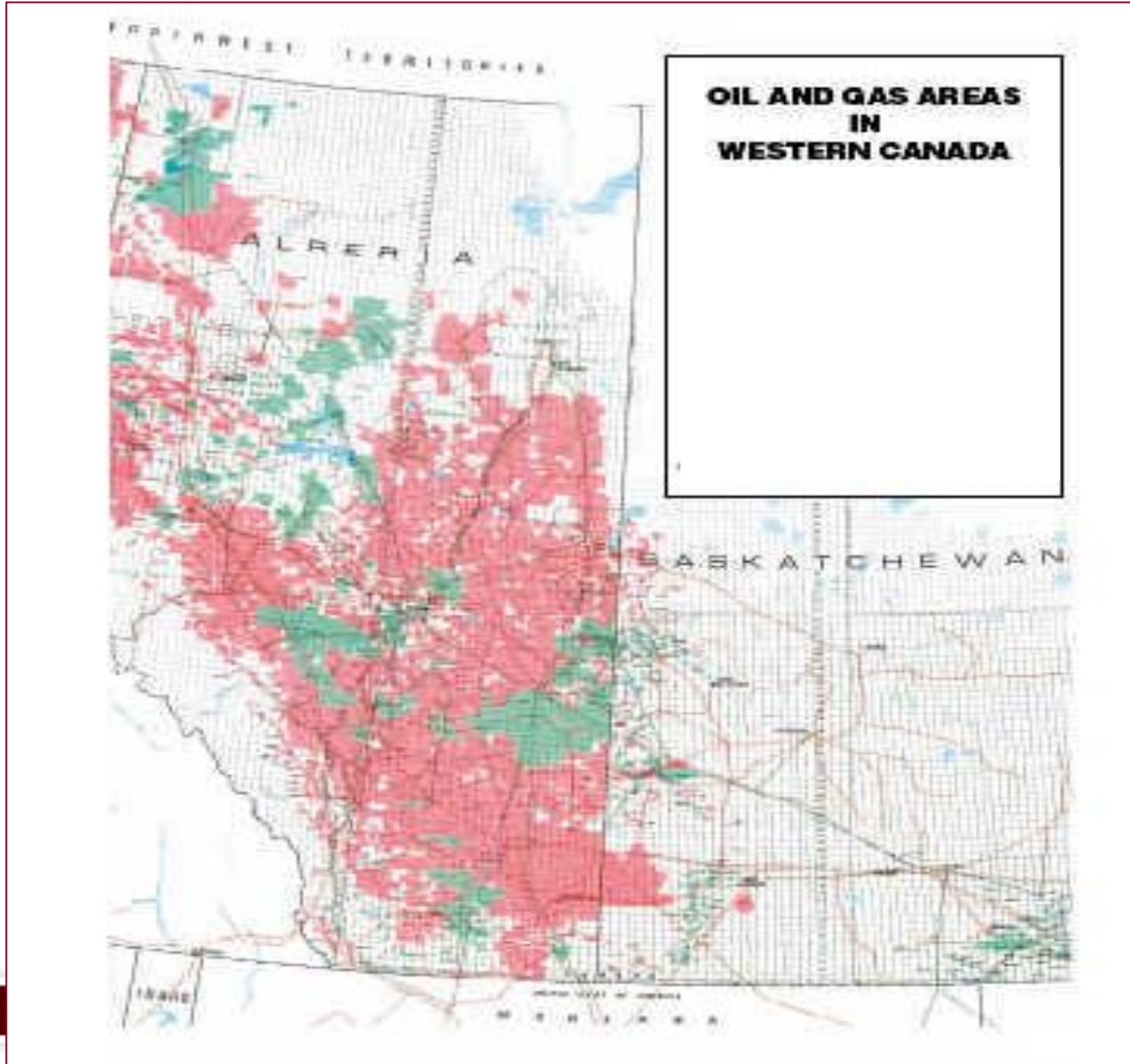
-  Uranium potential
-  Base metal potential
-  Gold potential
-  Diamond potential
-  Major peat resource potential
-  Carbon dioxide (CO<sub>2</sub>) resource potential
-  Oil pool
-  Gas pool
-  Oil sands potential
-  Coal field
-  Potash and salt resource area
-  Carnallitic region (magnesium)



# Oil Potential in Saskatchewan



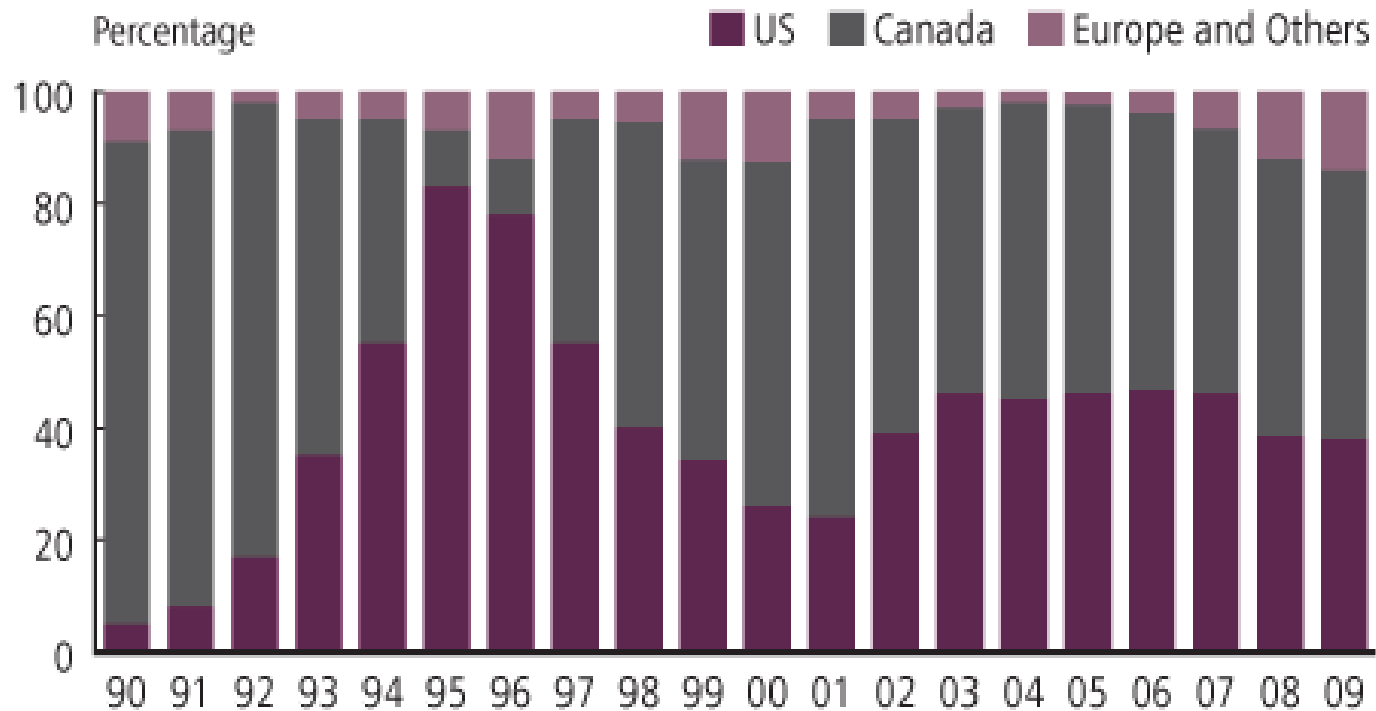
# Oil Development in Saskatchewan



# Timeline of the Potash Industry in Saskatchewan

- 1950s & 1960s- the potash industry began in Saskatchewan
- Late 1960s- Global Potash Glut
- 1970-72 Canpotex began operations in the province
- 1974- NDP government passed a new potash regulation scheme that included a reserve tax
- 1975- Potash Corporation of Saskatchewan was established
- 1989- Potash Corporation of Saskatchewan was privatized

# POT Share Ownership — Geographic Distribution



As at year-end

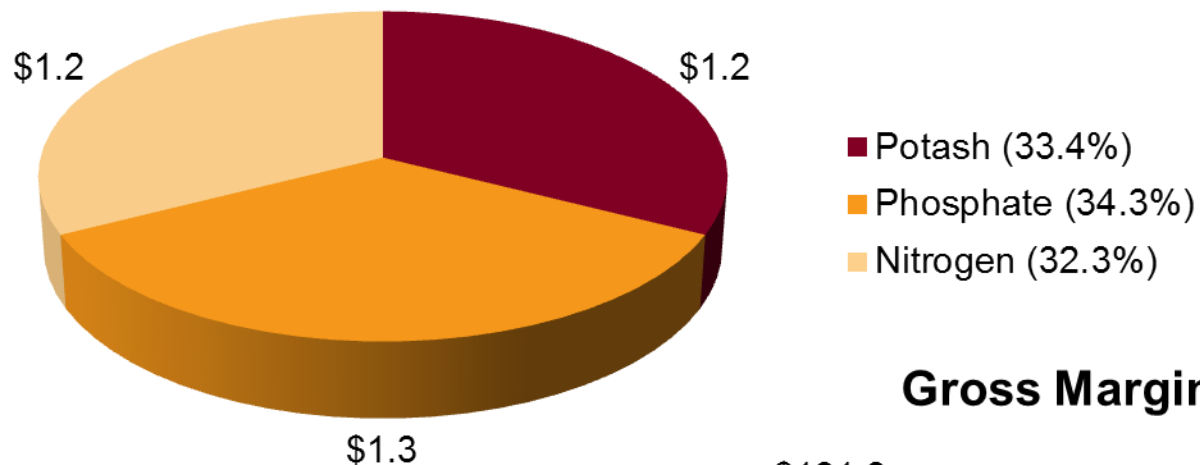
Source: Thomson Reuters

# Potash Corp's Operations

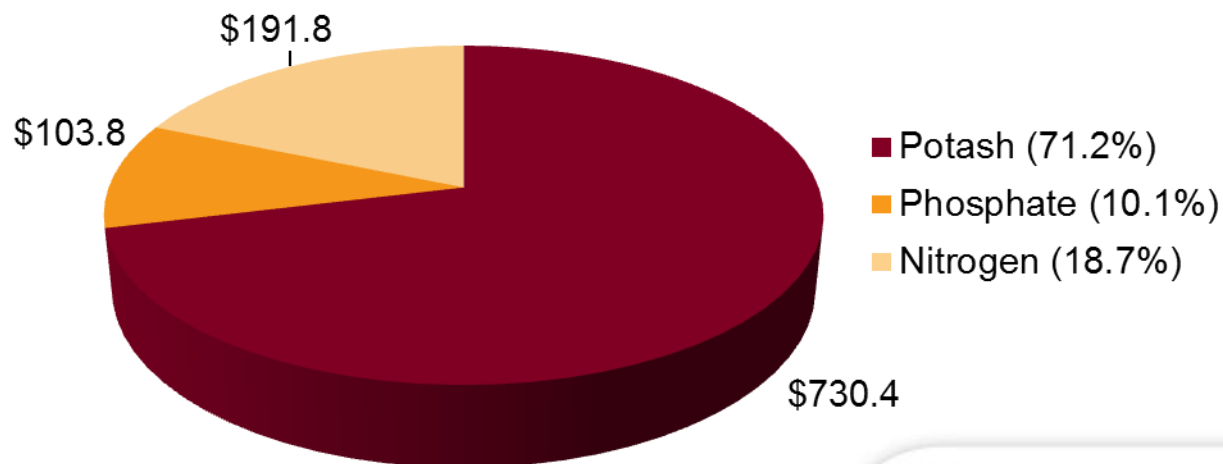


# Potash Corp Sales by Category

## Net Sales (billions)



## Gross Margin (millions)



# BHP in Canada

- EKATI Diamond mine in the North West Territories
- \$3.45 billion spent since 1999 with Aboriginal and Northern businesses
- Over \$2.9 million in contributions to the community in 2009
- Provide 2% of the world's rough diamond supply by weight
- Provide 6% of the world's rough diamond by value
- Zero-layoffs in periods of economic uncertainty





# Saskatchewan's Resource Capital Market Now

- Government very supportive
- World-Class Saskatchewan Geological Survey
- Responsible royalty structures
- Mineral exploration expenditure in 2010 is expected to be \$355 million
- 2008, Saskatchewan set a new calendar year record of \$1.12 billion in oil & gas land sales
- **Since 2005 the province has surpassed Alberta in terms of average oil well productivity**
- Saskatchewan has seen record levels of resource drilling activity in the last ten years
- We now have a burgeoning local resource capital market
- No sovereign risk
- Expansive suite of undeveloped minerals and hydro-carbons

**Saskatchewan...**

**North America's Resource Frontier**