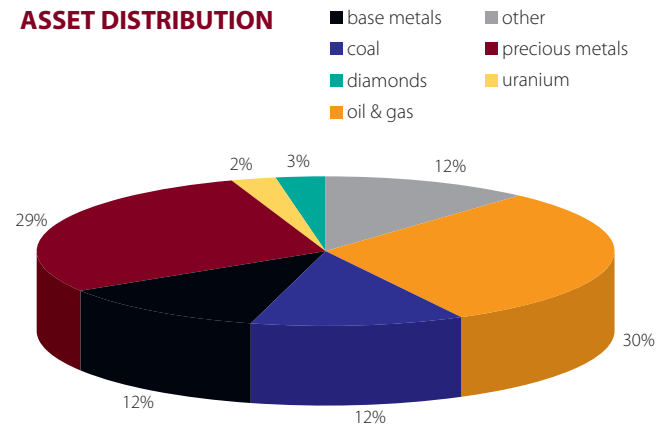


THE WORLD IS... WATCHING SASKATCHEWAN

49 North Resources Inc. is a Saskatchewan focused investment company with strategic operations in financial, managerial advisory and merchant banking. Our diversified portfolio of assets includes direct project involvement as well as investments in shares and other securities of resource issuers. We believe early stage involvement in resource development is the cornerstone of wealth creation for our shareholders.

ASSET DISTRIBUTION



Assets Under Management ~ \$47 million

Market Capitalization ~ \$31 million

Shares Outstanding 12,651,383

NAV ~ \$3.70

CURRENT PORTFOLIO Top 15 Holdings as of June 1, 2010

RANK	COMPANY NAME	EXCHANGE SYMBOL	# OF SHARES	MARKET VALUE	COMMODITY
1	Newsk Emerging Resources Ltd.	private	5,005,448	5,005,448	Precious Metals
2	Renegade Petroleum Ltd.	TSXV - RPL	1,304,521	4,500,597	Oil & Gas
3	Rallyemont Energy Inc.	private	10,323,535	3,613,237	Oil & Gas
4	Allstar Energy Inc.	private	10,548,502	3,481,006	Oil & Gas
5	Westcore Energy Ltd.	TSXV - WTR	4,315,000	2,157,500	Coal
6	NuCoal Energy Corp.	private	2,446,770	1,688,804	Coal
7	Shore Gold Inc.	TSX - SGF	1,880,000	1,410,000	Diamonds
8	Troy Energy Corp.	TSXV - TEG.H	3,390,000	1,220,400	Oil & Gas
9	Bending Lake Iron Group Ltd.	private	1,400,000	1,178,520	Base Metals
10	Kimpar Resources Inc.	private	1,104,000	1,104,000	Base Metals
11	Lex Capital Partners Inc.	private	1,000	1,000,000	Diversified Resource
12	Grafton Resource Investments Ltd.	private	21,985	941,979	Diversified Resource
13	Goldcliff Resources Corp.	TSXV - GCN	6,690,000	903,150	Precious Metals
14	Panwestern Energy Inc.	TSXV - PW	1,895,000	852,750	Oil & Gas
15	Copper Canyon Resources Ltd.	TSXV - CPY	2,889,035	780,039	Base Metals

