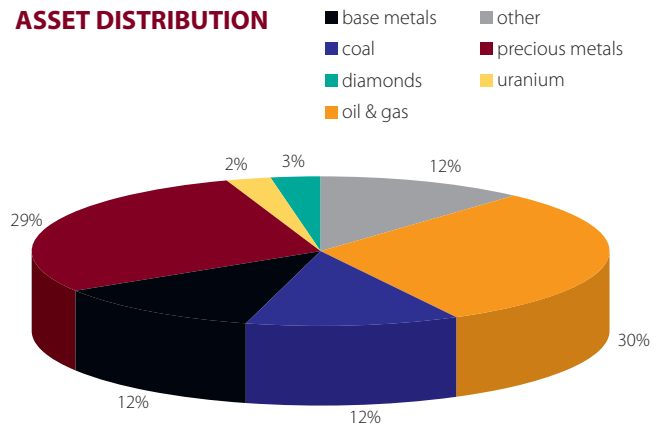


# THE WORLD IS... WATCHING SASKATCHEWAN

49 North Resources Inc. is a Saskatchewan focused 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 ~ \$3.38

### CURRENT PORTFOLIO Top 15 Holdings as of July 20, 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	Rallyemont Energy Inc.	private	10,323,535	3,613,237	Oil & Gas
3	Allstar Energy Inc.	private	10,548,502	3,481,006	Oil & Gas
4	Renegade Petroleum Ltd.	TSXV - RPL	1,086,221	3,258,663	Oil & Gas
5	NuCoal Energy Corp.	private	2,446,770	1,688,271	Coal
6	Westcore Energy Ltd.	TSXV - WTR	4,315,000	1,467,100	Coal
7	Bending Lake Iron Group Ltd.	private	1,400,000	1,400,000	Base Metals
8	Troy Energy Corp.	TSXV - TEG.H	3,390,000	1,220,400	Oil & Gas
8	Kimpar Resources Inc.	private	1,104,000	1,104,000	Base Metals
10	Shore Gold Inc.	TSX - SGF	1,760,000	1,056,000	Diamonds
11	Lex Capital Partners Inc.	private	1,000	1,000,000	Diversified Resource
12	Lex Energy Partners Inc.	private	1,000	1,000,000	Diversified Resource
13	Grafton Resource Investments Ltd.	private	21,985	942,057	Diversified Resource
14	Torquay Oil Corp. Class A	TOC.A	700,000	875,000	Oil & Gas
15	Copper Reef Mining Corp.	CZC	6,759,000	743,490	Base Metals

