

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.

49 North Resources Inc.

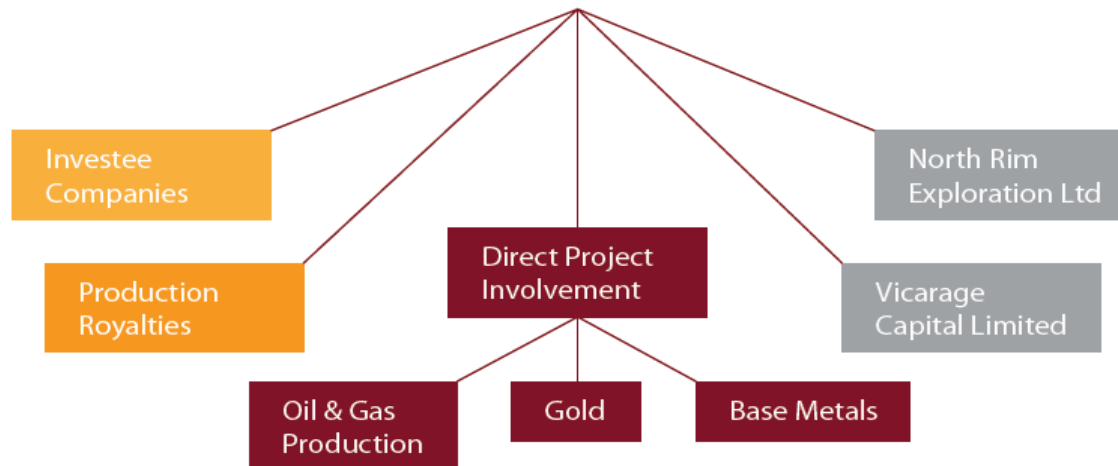
- The premier opportunity to invest alongside Saskatchewan's exploration establishment at the earliest possible stage
- Excellent Saskatchewan focused exposure to oil and gas, base and precious metals, coal, diamonds, uranium and rare earth elements
- Saskatchewan focused resource development company with strategic operations in financial, managerial and geological advisory services and merchant banking

Management, Board of Directors & Advisors

- Tom MacNeill, President/CEO and Director
- Andrew Davidson, CFO & Corporate Secretary
- Jeffrey N. Green, Director
- Stephen P. Halabura, Director
- Brad Munro, Director
- C. Michael Ryer, Director
- Tim Termuende, Geological Advisor
- Dr. Edward Schiller, Geological Advisor

49 North's Capital Structure

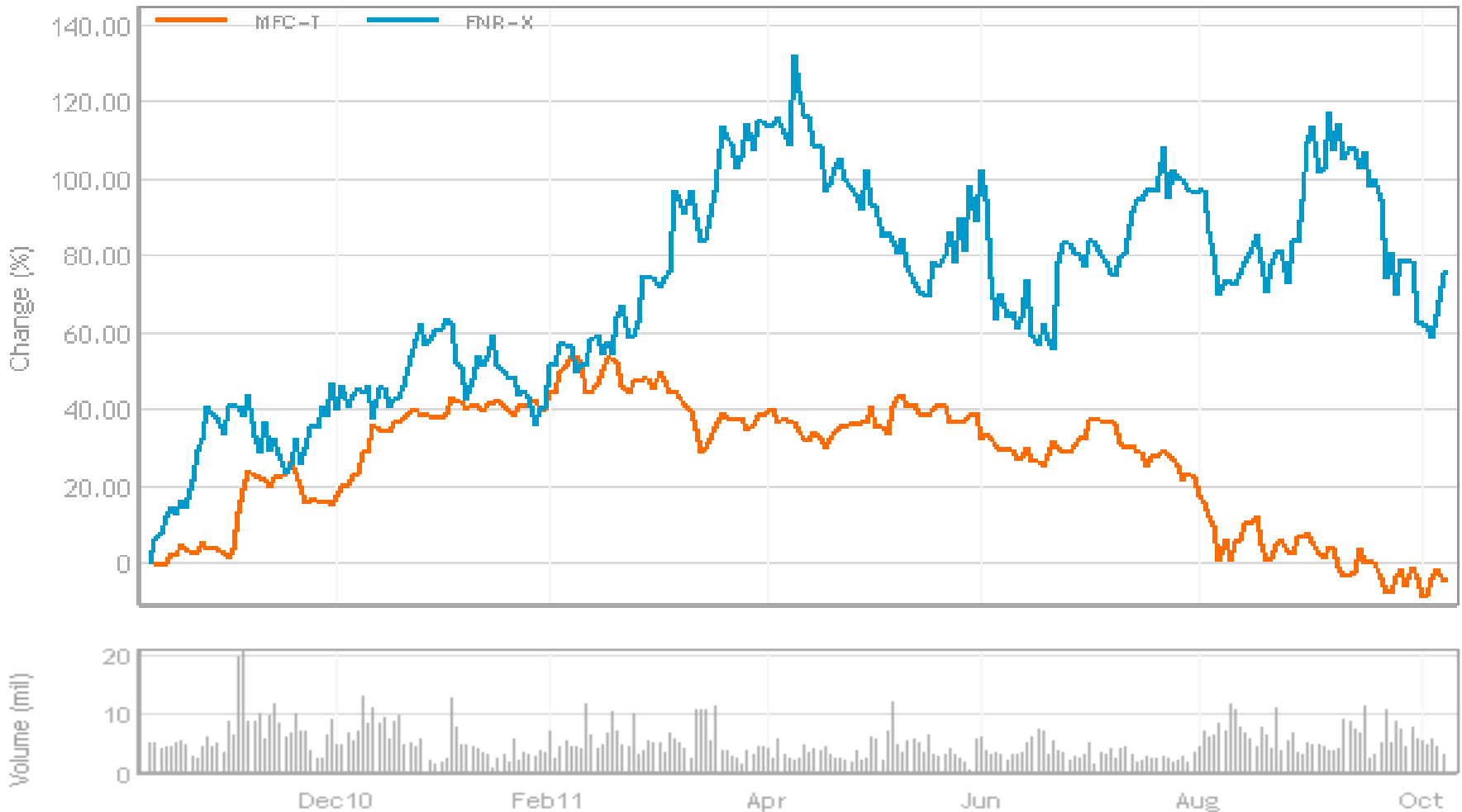
Assets Under Management	~\$54.3 million
Market Capitalization	~\$46.5 million
Shares Outstanding	15,513,346
Fully Diluted Shares Outstanding	20,033,091
Net Asset Value	\$3.50/share
Quarterly Dividend	\$0.02/share



FNR Price Chart



FNR/TSX-V Comparison



Top 15 Portfolio Holdings Oct 4, 2011

	Company	Symbol	Value	Commodity
1	Newsk Emerging Resources Ltd./CVG Mining	private	12,185,658	Gold
2	Rallyemont Energy Inc.	private	8,276,475	Oil & Gas
3	Allstar Energy Limited	private	3,481,006	Oil & Gas
4	Westcore Energy Ltd.	TSXV - WTR	2,359,500	Coal
5	Kimpar Resources Inc.	private	2,208,344	Copper
6	Bending Lake Iron Group Ltd.	private	1,378,500	Iron Ore
7	Eagle Plains Resources Ltd.	TSXV - EPL	1,241,350	Precious Metals
8	Bacanora Minerals Ltd.	TSXV - BCN	1,162,400	Other
9	Lex Capital Partners LP	private	1,000,000	Diversified Resource
10	NuCoal Energy Corp.	private	962,708	Coal
11	DNI Metals Inc.	TSXV - DNI	880,308	Base Metals
12	Olympic Resources Ltd.	TSXV - OLA	860,000	Precious Metals
13	Petro One Energy Corp.	TSXV - POP	851,034	Oil & Gas
14	Lex Energy Partners LP	private	820,000	Oil & Gas
15	Shore Gold Inc.	TSX - SGF	794,535	Diamonds

Saskatchewan's Economic Landscape

- Expected to lead the country with an economic growth rate of 2.9% in 2011
- Currently seeing record levels for employment, job postings, and earnings
- Employment growth of 1.5% in 2010, compared to the national average of -1.6%
- Lowest unemployment rate in North America and most other industrialized regions (4.65% in Sept 2011)
- #2 in Canada for mineral production in 2011
- Ranked 6th best place in the world for mining exploration and development by the Fraser Institute (out of 72 jurisdictions)

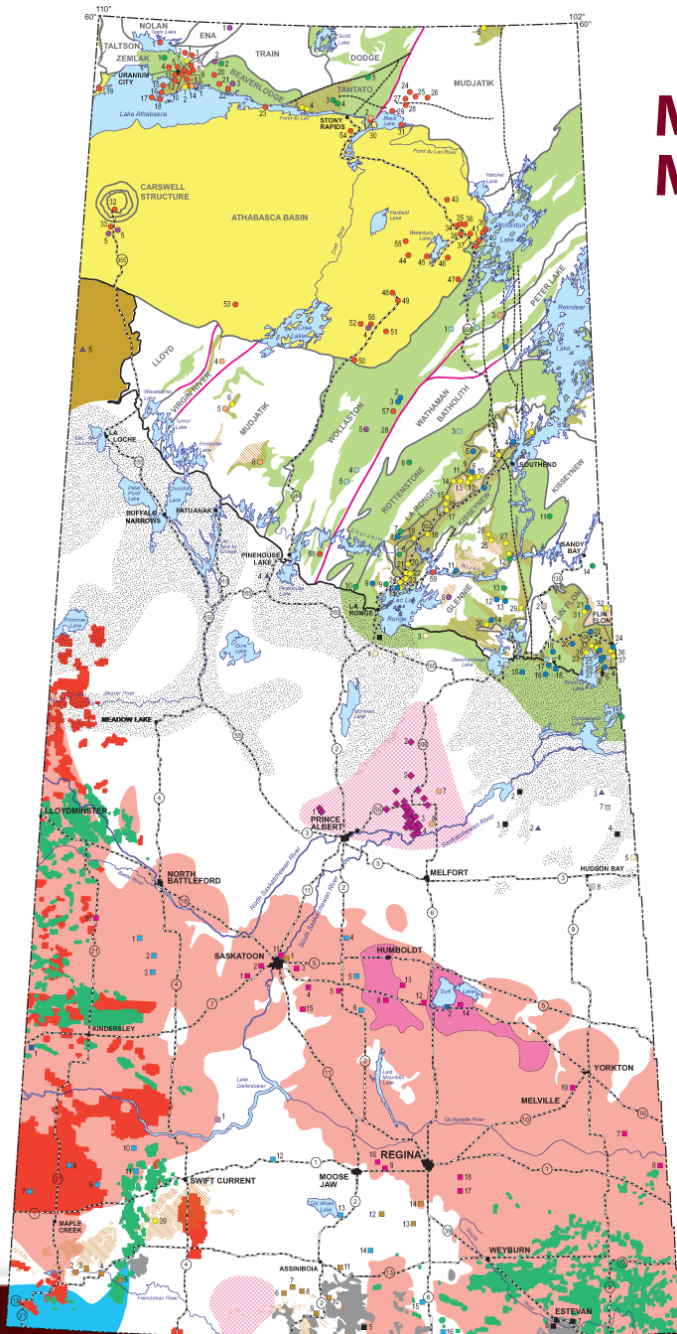
Saskatchewan's Resource Industry

- 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 and heavy oil 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 (CO₂) resource potential
- Oil pool
- Gas pool
- Oil sands potential
- Coal field
- Potash and salt resource area
- Carnallitic region (magnesium)



Political/Economic History

- Very little capital raised locally
- Historical government focus has been on jobs not wealth creation
- No capital market has ever been developed in Saskatchewan
- Nationalization within the resource sector and crown corporation oversight virtually sterilized Saskatchewan's capital market in the 1970's
- Previous political climate resulted in a very timid investor base, which further hampered resource development

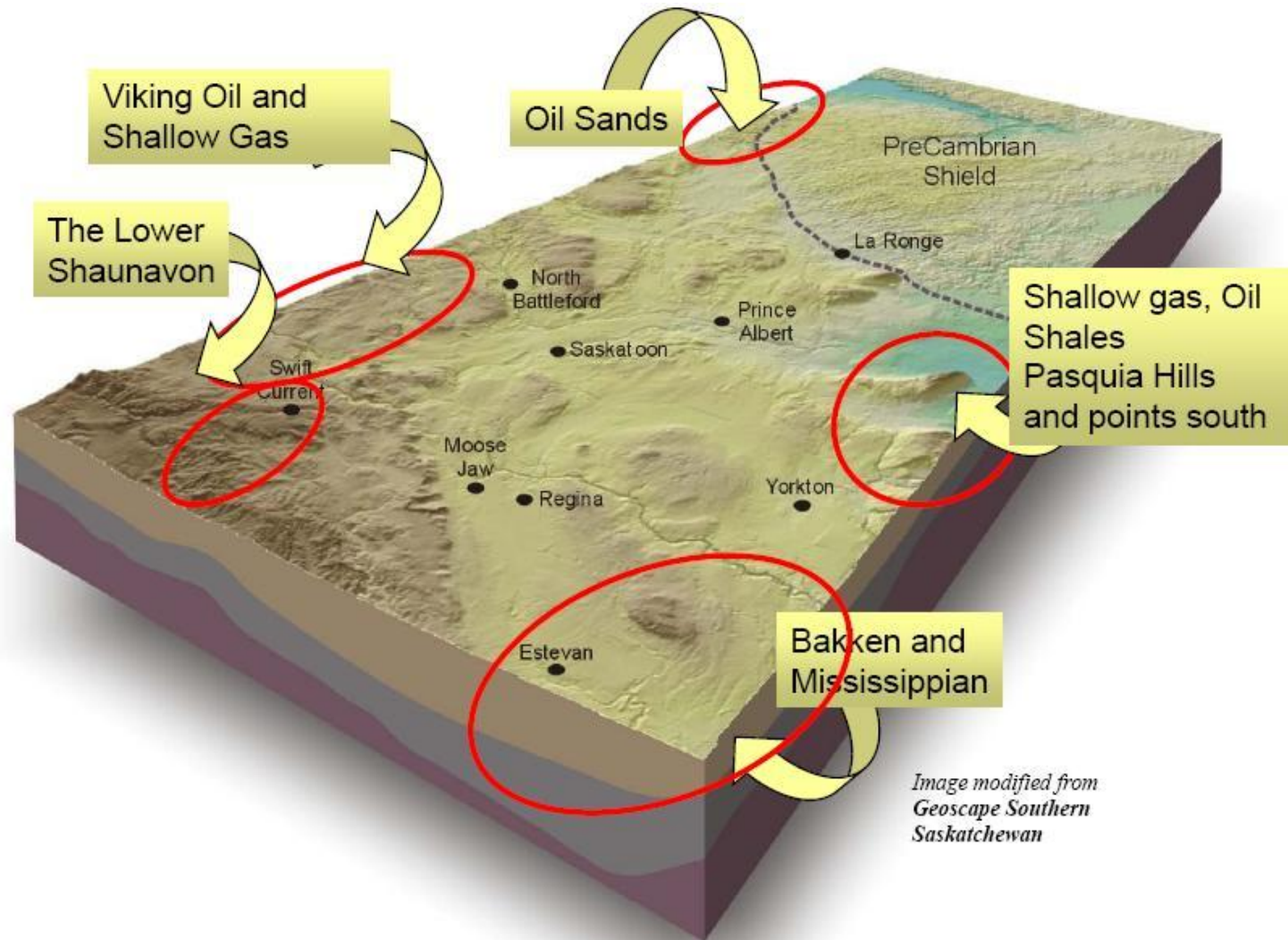
Saskatchewan's Resource Capital Market Now

- Government very supportive
- World-Class Saskatchewan Geological Survey
- Responsible royalty structures
- Mineral exploration expenditure in 2011 is expected to be in excess of \$500 million
- 2008, Saskatchewan set a new calendar year record of \$1.12 billion in oil & gas land sales, \$463 million in 2010
- 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

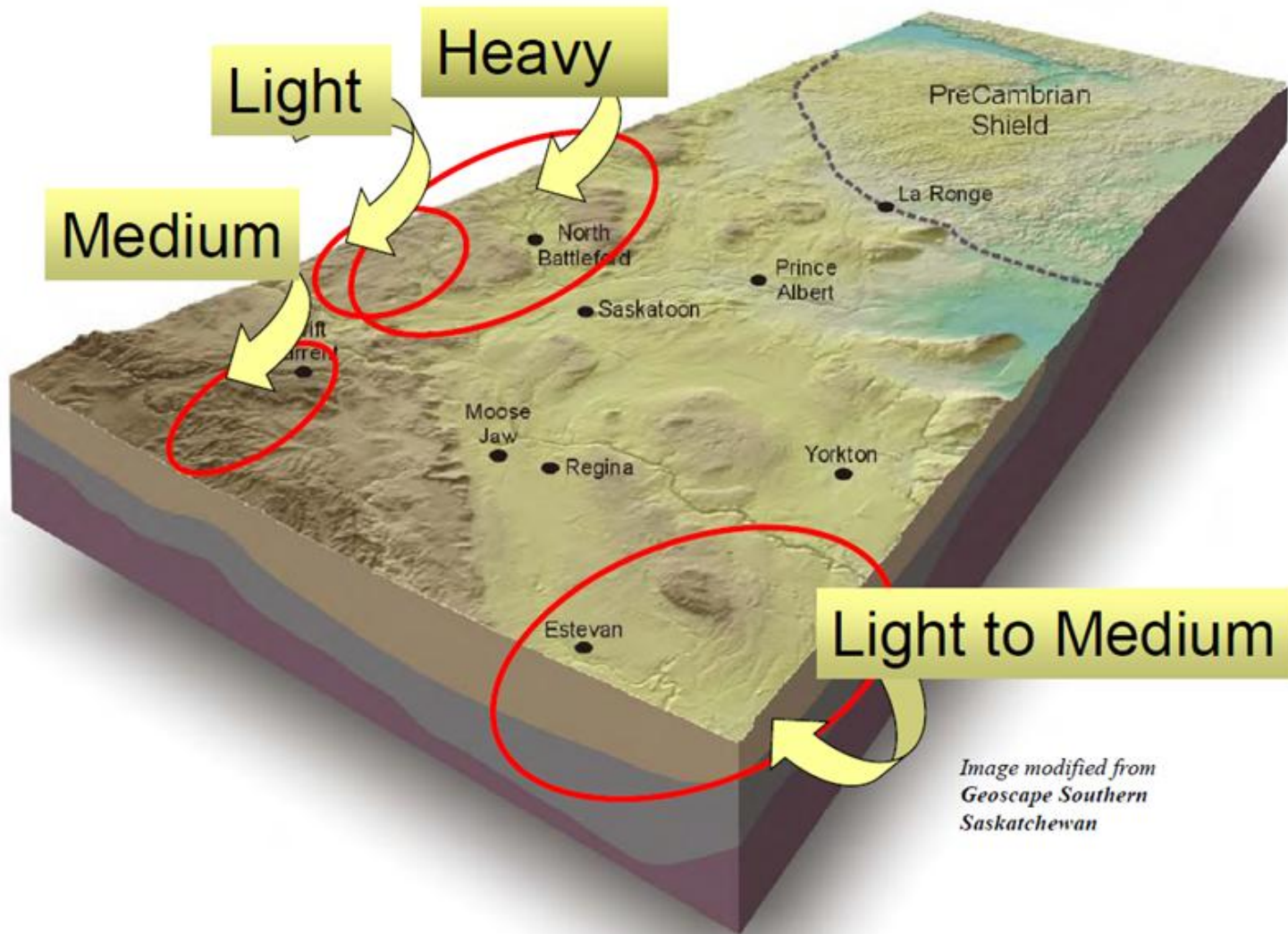
Oil in Saskatchewan

- Saskatchewan is the 2nd largest oil producing province
- 2,730 oil wells drilled in 2010 (including 1,531 horizontal wells)
- \$10.5 billion in sales from oil and gas in 2010
- 32 million hectares currently under disposition for oil and gas exploration and production
- Production in 2011 is expected to be 159.4 million barrels
- Saskatchewan offers a stable and attractive environment for oil entrepreneurs
- No. 1 place in Canada for Oil & Gas investment according to the Global Petroleum Survey

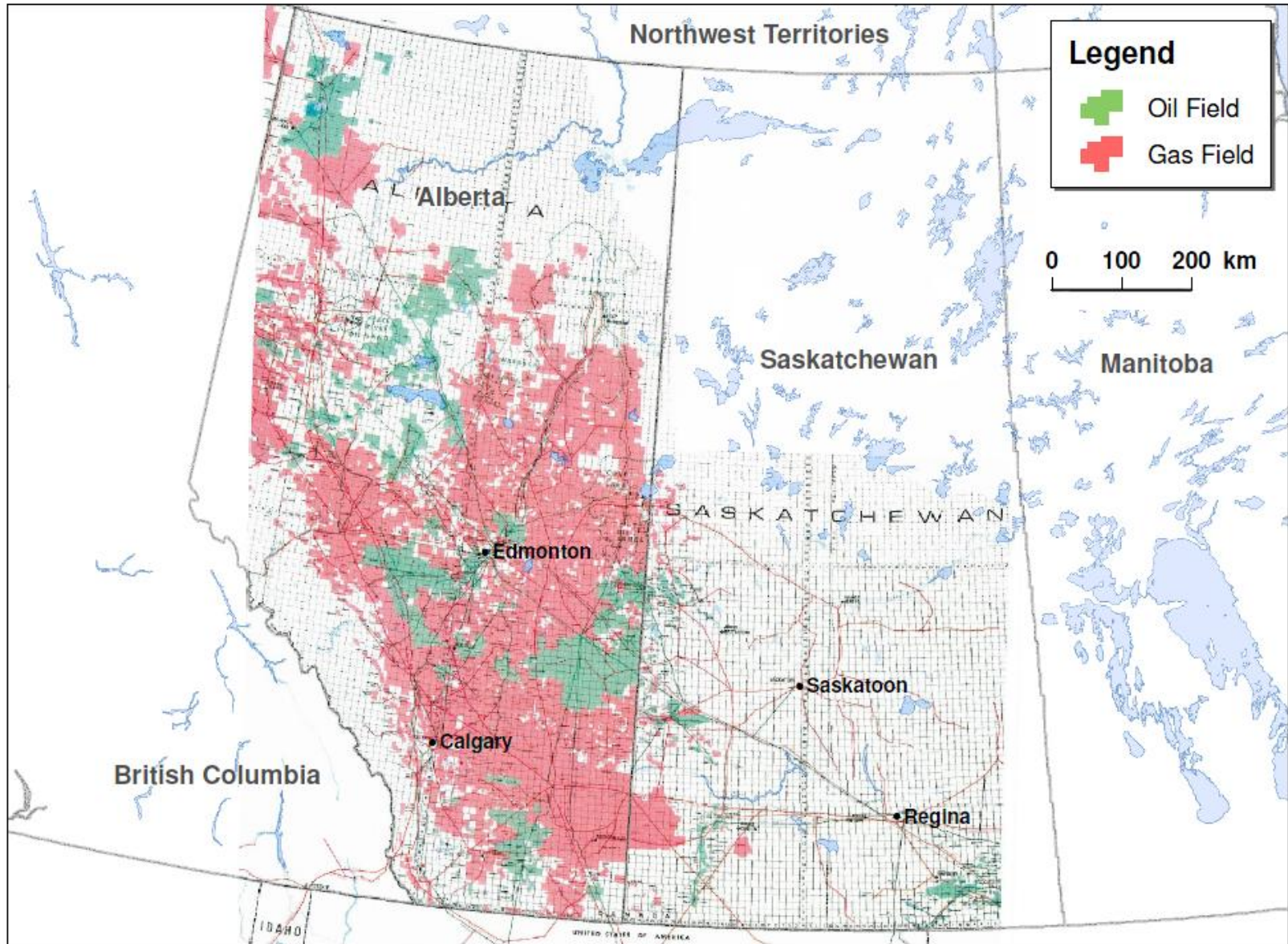
Oil Pools in Saskatchewan



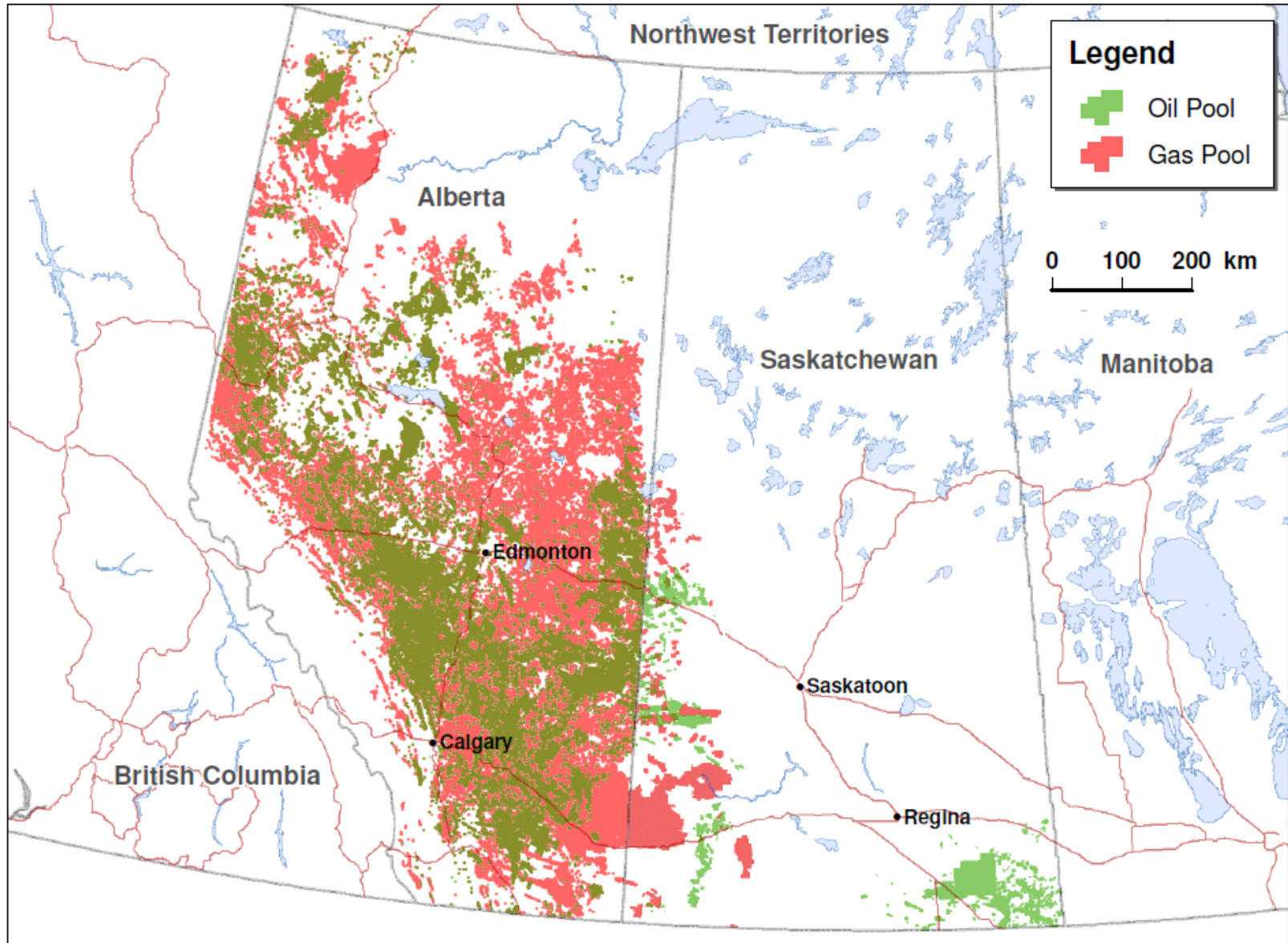
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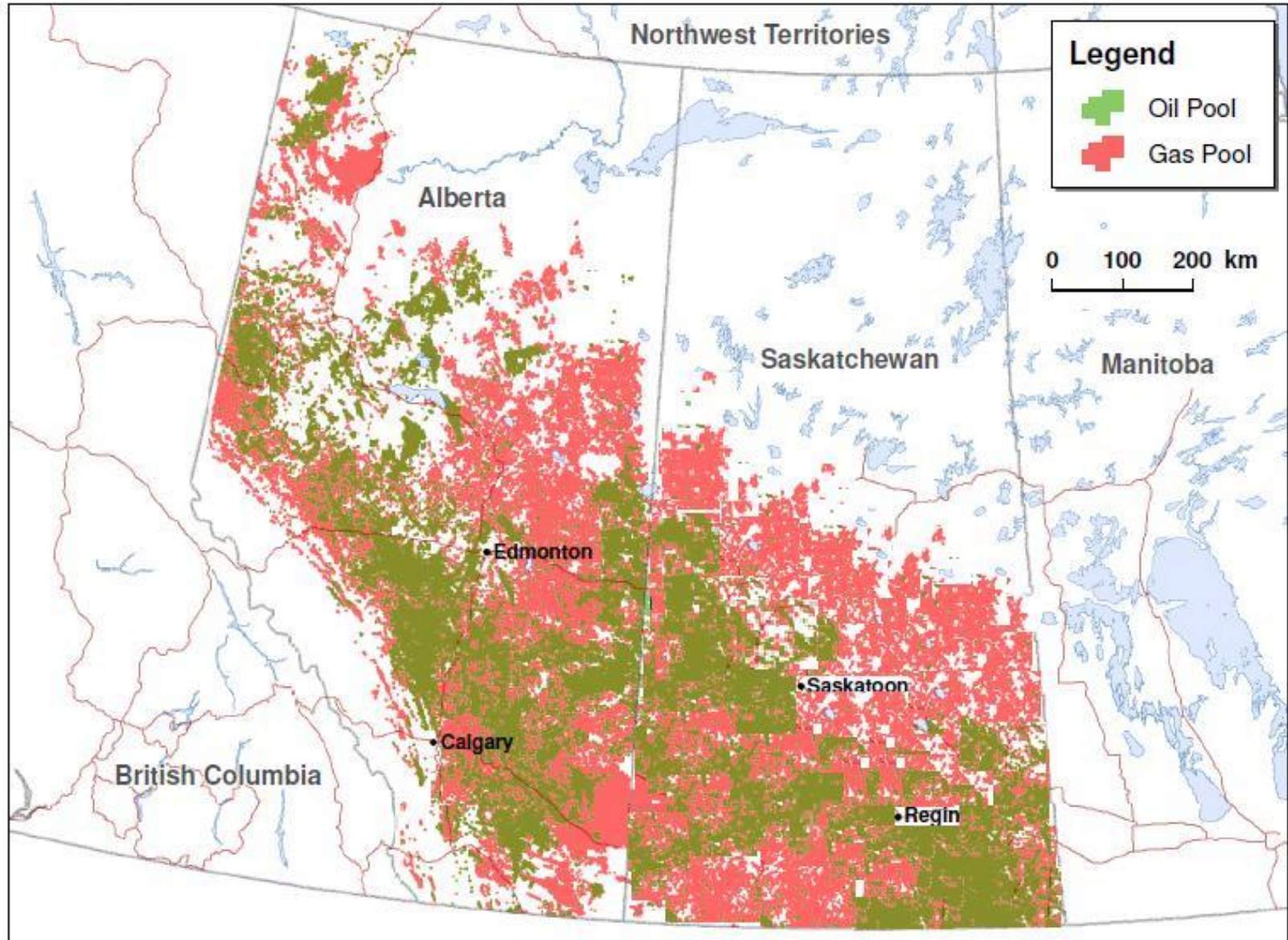
Oil Development in Saskatchewan- 2000



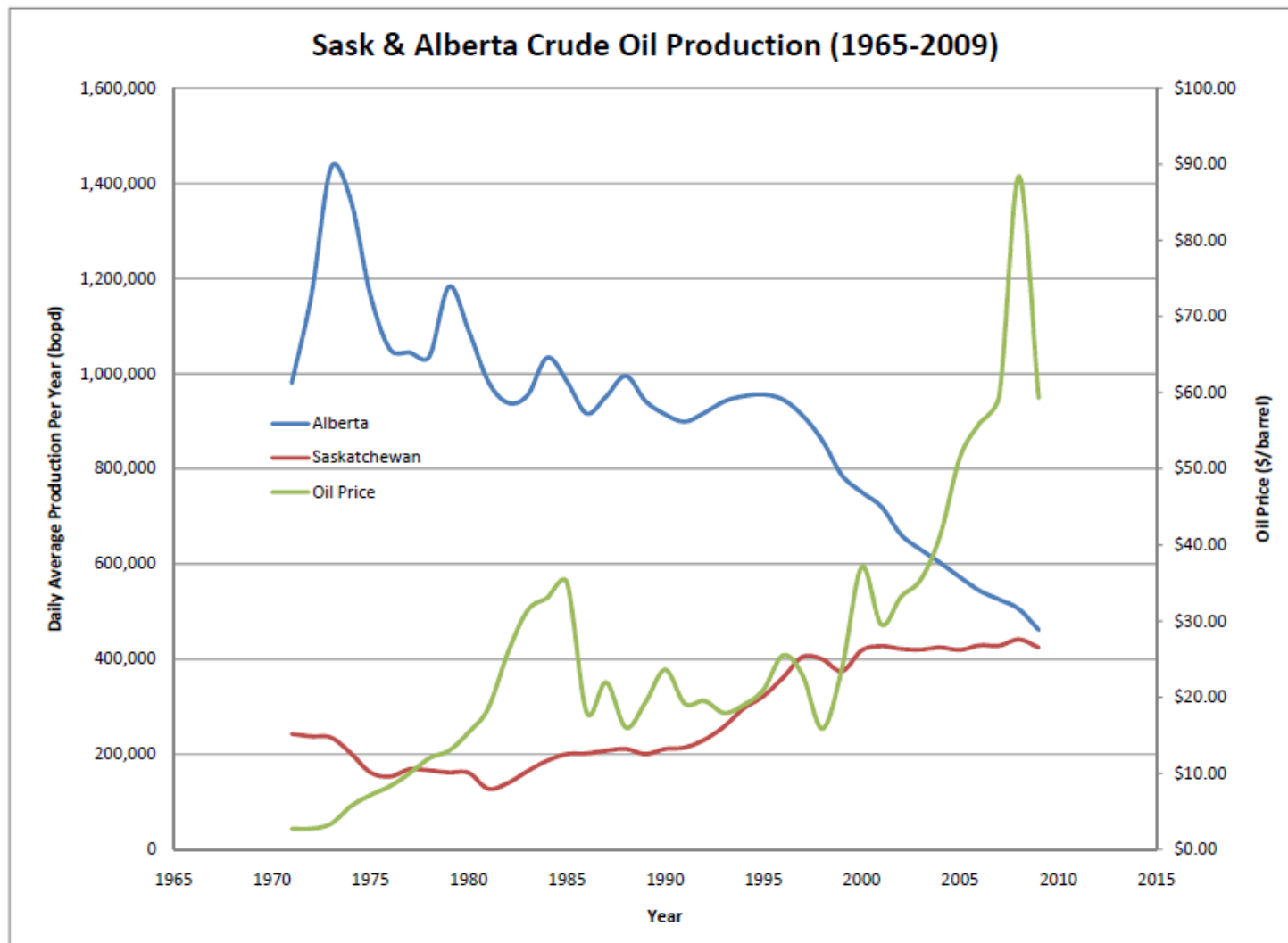
Oil Development in Saskatchewan- 2010



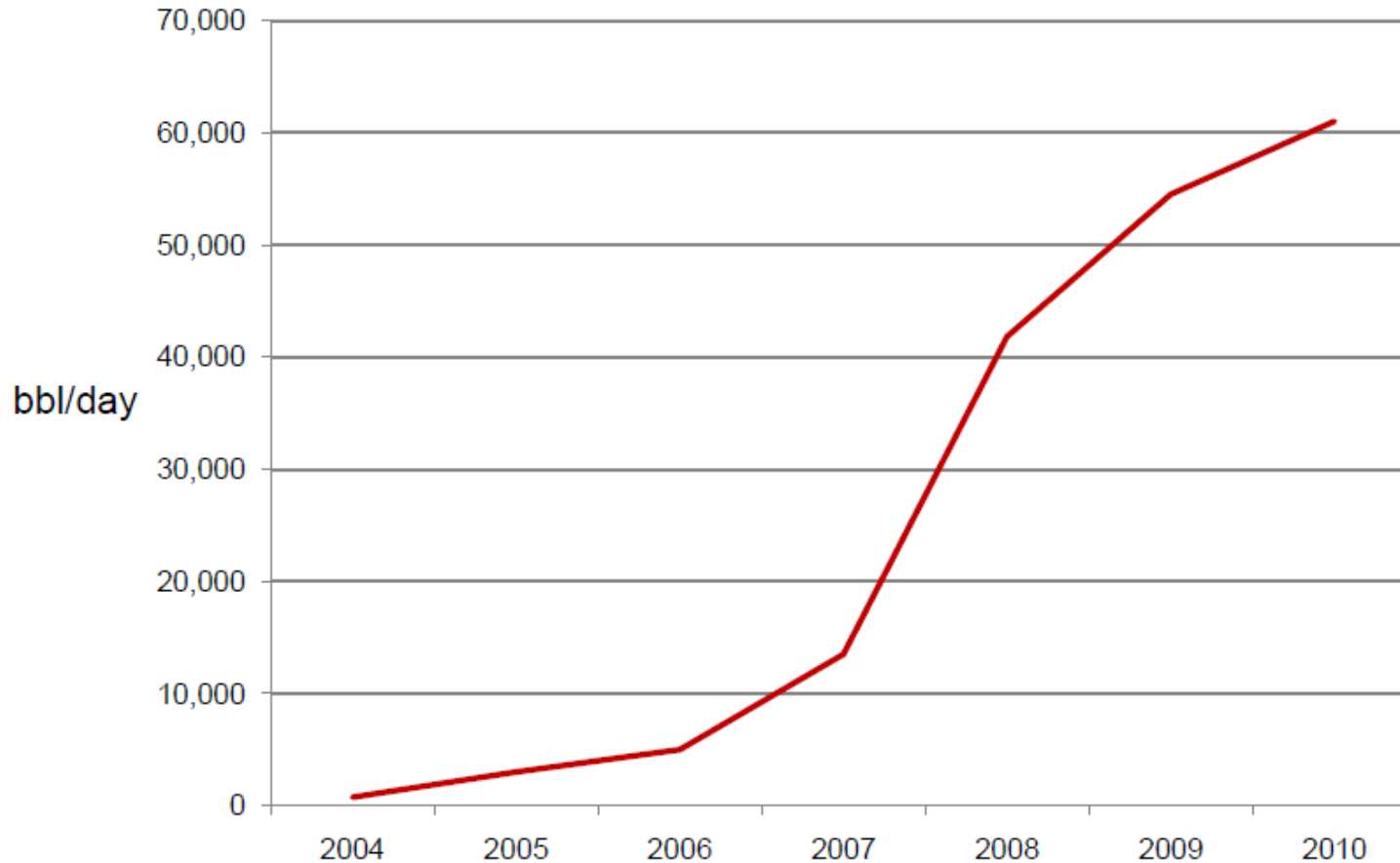
Oil Development in Saskatchewan- Future Potential



Sask & Alberta Crude Oil Production



Bakken Oil Production 2004-2010



Source: Saskatchewan Energy and Resources

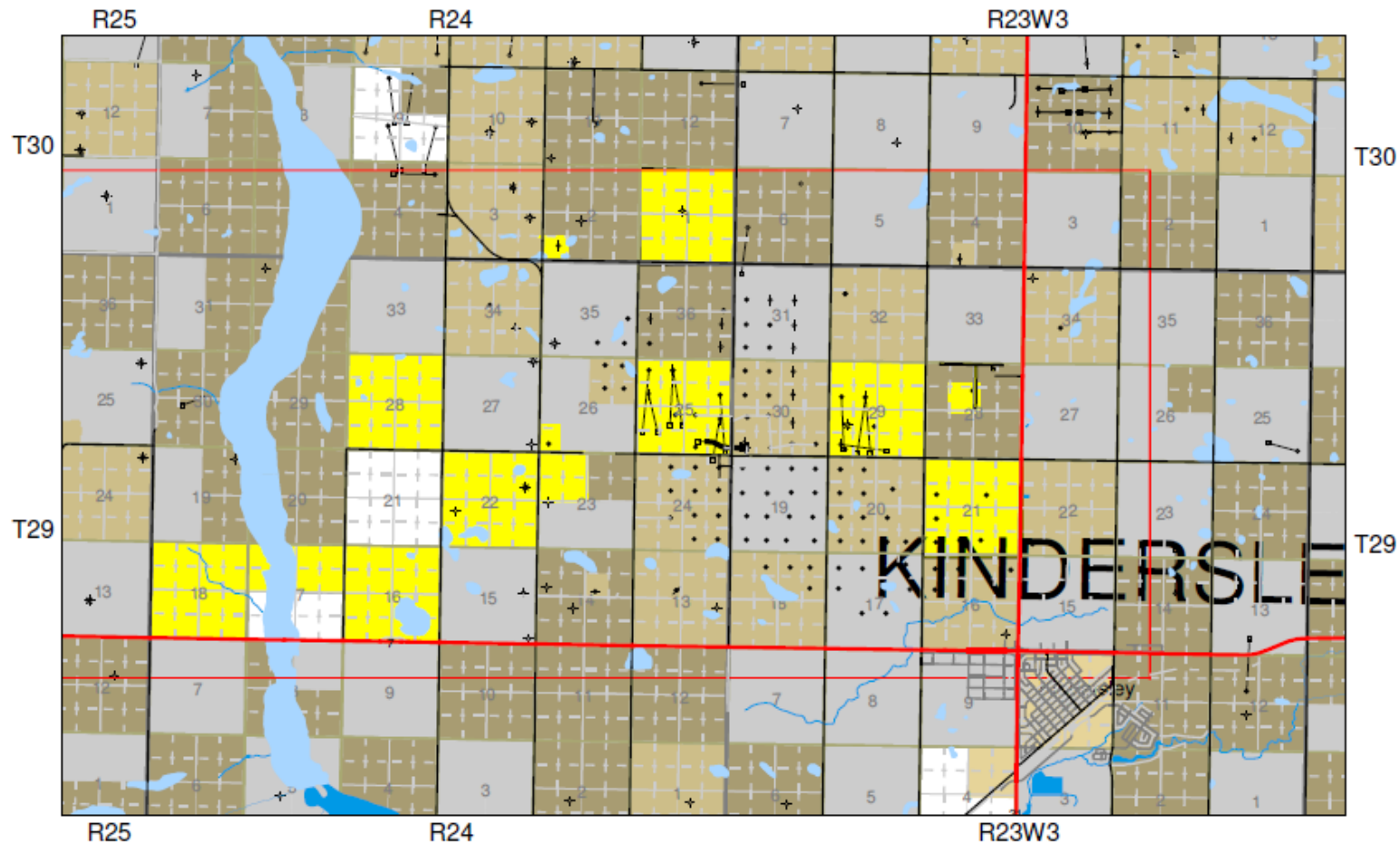
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Allstar Energy Limited

- Private Saskatchewan based Oil & Gas company, 89.5% owned by 49 North Resources Inc.
- 100% interest in 6,360 net acres of freehold and crown Petroleum and Natural Gas rights in the Kindersley/Dodsland area (Viking)
- Agreement with the Red Pheasant First Nation granting it exclusivity to explore and drill over 32 Sections (approximately 22,000 acres) of highly prospective heavy oil land (Sparky and Lower Manville formations)
- Current Production is ~325 boe/day, with an additional 5 vertical heavy oil wells currently being put on production at Red Pheasant and 5 horizontal light oil (Viking) wells in the Kindersley area



 Kindersley/Dodsland land holdings

Westcore Energy Ltd.

- Interests in coal permits covering 95,000+ hectares in Western Manitoba and Eastern Saskatchewan
- Land is adjacent to claim block which hosted the significant coal discovery by Goldsource in 2008
- Intends to collect a 1-tonne sample of coal to be tested by Quantex Energy Ltd., a Calgary-based company developing a break-through coal to liquefaction process for extracting synthetic crude oil and high-value carbon products from coal
- Westcore and 49 North Resources Inc. plan to negotiate an exclusive Saskatchewan and Manitoba license utilizing the Quantex coal to liquefaction process
- About Quantex Energy Ltd.'s coal to liquifaction: Process is ultra-clean and environmentally friendly
- Initial studies indicate that the cost of producing a BOE* using the liquefaction process is estimated at \$40 per barrel

Bacanora Minerals Ltd.

- Borate and Lithium in Sonora, Mexico
- Widely used industrial mineral (oligopoly – 2 companies control 75% of the market)
- Near-term Magdalena Borate Project (11.1 million tonnes @ 9.9% B₂O₃ Indicated)
- Long-term Sonora Lithium Project, hectorite deposits formed in young desert playas
- Bacanora is working to expand and upgrade the Magdalena Borate resource to the reserve category, with the view to reaching a production decision in 2012
- \$7 plus million raised for Magdalena pilot plant
- Resource expansion continues and the pilot plant is near operational start up

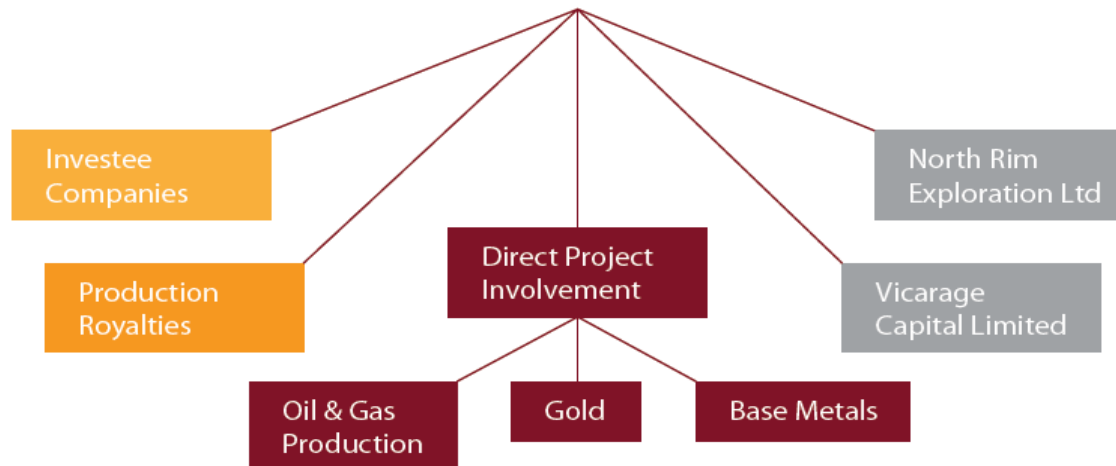
Tembo Gold Corp.

(formerly Lakota Resources Inc.)

- Highly Prospective Gold Asset: Located adjacent to African Barrick's 20Moz Bulyanhulu Mine in the prolific Lake Victoria Greenstone belt, with highly prospective geology
- Earlier exploration shows promising results with multiple targets identified
- High Quality Management Team
- IPO expected in Fall 2011
- ~26 million shares outstanding (~31 million fully diluted) and \$2.1M in cash

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