



TSX Venture Exchange Symbol FNR

May 31, 2018

49 NORTH RESOURCES INC. APPLIES FOR WARRANT AMENDMENT

SASKATOON, SASKATCHEWAN - (CNW – May •, 2018) 49 North Resources Inc. (“**49 North**” or the “**Company**”) (TSXV: FNR) announces that it is making an application to the TSX Venture Exchange (the “**Exchange**”) to amend the expiry date and the exercise price of its share purchase warrants that were originally issued on June 16, 2016 (the “**Warrants**”). The Warrants that are the subject of the amendment application were originally set to expire on June 16, 2018 with an exercise price of \$0.15. The application is to both amend the expiry date to June 16, 2019 and amend the exercise price to \$0.10. For further information on the original issuance of the Warrants, please see the Company’s press releases dated June 3, 2016 and June 16, 2016.

The Company’s directors, officers and control persons hold in aggregate more than 10% of the Warrants, and as a result the aggregate number of repriced Warrants held by such persons will be limited to 1,000,000 in total, being 10% of the total number of Warrants. The repricing of the Warrants held by the Company’s directors, officers and control persons will be done on a *pro rata* basis amongst said persons.

Completion of the proposed amendment to the terms of the Warrants is subject to the final approval of the Exchange

49 North is a Saskatchewan focused resource investment company. Our diversified portfolio of assets includes investments in shares and other securities of junior and intermediate mineral and oil and gas exploration companies.

For more information contact:

49 North Resources Inc.

Tom MacNeill

President and Chief Executive Officer

306-653-2692 or ir@fmr.ca.

Forward Looking Statements

This release includes forward-looking statements regarding 49 North and its business. Such statements are based on the current expectations and views of future events of 49 North's management. In some cases the forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "plan", "anticipate", "intend", "potential", "estimate", "believe" or the negative of these terms, or other similar expressions intended to identify forward-looking statements. The forward-looking events and circumstances discussed in this release may not occur and could differ materially as a result of the failure to complete the amendment of the Warrants, known and unknown risk factors and uncertainties affecting 49 North, including risks regarding the resource industry, economic factors and the equity markets generally and many other factors beyond the control of 49 North. No forward-looking statement can be guaranteed. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Accordingly, readers should not place undue reliance on any forward-looking statements or information. Forward-looking statements speak only as of the date on which they are made and 49 North undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.