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***TSX Venture Exchange Symbol FNR
December 13, 2018***

49 NORTH RESOURCES INC. CLOSSES \$452,570.62 RIGHTS OFFERING

SASKATOON, SASKATCHEWAN – (Cision – December 13, 2018) 49 North Resources Inc. (“**49 North**” or the “**Company**”) (TSXV: FNR), is pleased to announce the closing, on December 12, 2018, of its previously announced rights offering (the “**Rights Offering**”) for aggregate gross proceeds of \$452,570.62.

The rights offering was 74.96% subscribed, with a total of 22,628,531 common shares of 49 North (“**Common Share**”) being issued to rights holders. Of the total number of shares issued pursuant to the Rights Offering, 11,361,904 Common Shares were issued pursuant to the basic subscription privilege of rights holders and 11,266,627 Common Shares were issued pursuant to the additional subscription privilege. Two rights entitled the holder thereof to acquire one (1) Common Share at a price of \$0.02 per Common Share until 5:00 p.m. on December 7, 2018.

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 further information, please contact:

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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 rights offering, known and unknown risk factors and uncertainties affecting 49 North, including risks regarding the junior and intermediate mineral and oil and gas exploration 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.

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