

49 North Resource Fund Inc.

TSX VENTURE: **FNR**



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49 North Appoints New Director

SASKATOON, SASKATCHEWAN--(Marketwire - Jan. 9, 2008) - Bradley R. Munro has been appointed to the board of directors of 49 North Resource Fund Inc. (TSX VENTURE:FNR) effective January 9, 2008. Mr. Munro, of Saskatoon Saskatchewan, is the President and Chief Executive Officer of Bittercreek Capital Corporation, a private investment and advisory firm and, through Bittercreek Capital Corporation, has been a contractor to Growthworks Capital WV Ltd. and its affiliates in the role of Vice-President, Investments, since May 2006. Prior to that, Mr. Munro was an employee of Growthworks Capital Ltd. and its affiliates since September 1991. Mr. Munro, who holds a Bachelor of Commerce Degree from the University of Saskatchewan and has extensive experience in corporate finance and investment in the oil and gas and other industries, has been actively involved as a director of twenty-one private and public companies during that time. He presently serves as a director of five private companies and four public companies, including Bonnett's Energy Services Trust and Galleon Energy Inc., both of which are listed on the TSX, and Fairmount Energy Inc. and Flagship Energy Inc. which are listed on the TSXV. Mr. Munro was also the lead director and chair of the independent committee on the recent privatization of CCS Income Trust.

In commenting on Mr. Munro's appointment, 49 North's President & CEO, Tom MacNeill, stated that "Brad's wealth of experience in the resource sector and his expertise in all aspects of corporate finance and governance provides a very welcome addition that will strengthen the company's management system's and provide a new level of insight - especially in the oil and gas sector.

In addition to joining 49 North Resource Fund Inc.'s board, Mr. Munro has also been elected a director of 49 North 2007 Resource Fund Inc., the general partner of 49 North 2007 Resource Flow-Through Limited Partnership. Mr. Munro replaces Mr. Neil Burwash who stepped down as a director of both companies for personal reasons. Mr. MacNeill extended his thanks to Mr. Burwash for the valuable contributions he made to the management and corporate governance of 49 North during his tenure as a director.

For more information, please contact

49 North Resource Fund Inc.

Tom MacNeill

President & CEO

(306) 664-4626