



***TSX Venture Exchange symbol FNR
June 4, 2010***

***49 NORTH RESOURCES INC. ACQUIRES INTEREST IN VICARAGE CAPITAL
LIMITED OF LONDON ENGLAND***

SASKATOON, SASKATCHEWAN - (Marketwire – June 4, 2010) Mr. Tom MacNeill, President and CEO of 49 North Resources Inc. (“49 North”) (TSX Venture: FNR) is pleased to announce 49 North has purchased a 25% interest in Vicarage Capital Limited, a private corporate development, investor relations and stockbroking firm based in London, England that focuses on supporting small and mid cap natural resource companies. Vicarage Capital Limited provides a wide range of corporate development, debt, equity, hedge-structuring, pre-IPO advice and capital raising services for junior resource companies who “fall beneath the radar” of larger brokers in the London and European market.

49 North’s relationship with Vicarage Capital Limited will facilitate access to new sources of capital and market awareness for exploration and development opportunities in Saskatchewan’s rapidly growing resource sector. Vicarage Capital Limited is authorized and regulated by the United Kingdom’s Financial Services Authority.

49 North Resources Inc. is a resource investment, financial and managerial advisory and merchant banking company that invests in the Canadian resource sector, with an emphasis on junior and intermediate mineral exploration companies with activities in Saskatchewan. Additional information about the company is available at www.sedar.com.

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Forward Looking Information: This release contains forward-looking information within the meaning of applicable Canadian securities legislation, including statements respecting the 49 North’s business strategy, future development, growth, opportunities and prospects and anticipated benefits from the transaction. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such forward-looking information. In addition, the forward-looking information contained in

this release is based upon what management believes to be reasonable assumptions. Readers are cautioned not to place undue reliance on forward-looking information as it is inherently uncertain and no assurance can be given that the expectations reflected in such information will prove to be correct. The forward-looking information in this release is made as of the date hereof and, except as required under applicable securities legislation, 49 North assumes no obligation to update or revise such information to reflect new events or circumstances.

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.