



*TSX Venture Exchange symbol FNR  
May 6, 2011*

***49 NORTH RESOURCES INC. ANNOUNCES THE RESULTS OF ITS ANNUAL  
AND SPECIAL MEETING OF SHAREHOLDERS AND GRANT OF STOCK  
OPTIONS***

SASKATOON, SASKATCHEWAN - (CNW – May 6, 2011) 49 North Resources Inc. (“49 North” or “Company”) (TSX Venture: FNR) is pleased to announce that at the Annual and Special Meeting of Shareholders held May 5, 2011 (the “Meeting”), the Company’s shareholders re-elected the incumbent board of directors, being Tom MacNeill, Brad Munro, Stephen Halabura, Jeffrey Green and C. Michael Ryer. 49 North also reports the resolutions re-appointing its auditor and approving the continuation of the Company’s stock option plan were approved.

Following the Meeting, the board of directors of 49 North approved the grant of 195,000 stock options pursuant to the Company’s 2008 Stock Option Plan. 140,000 of the options were granted to directors and executive officers, with the balance granted to employees and consultants. The options are exercisable at \$3.60 per share, and if not exercised, expire May 5, 2021, subject to earlier expiration in accordance with the 2008 Stock Option Plan and the applicable policies of the TSX Venture Exchange.

49 North is a Saskatchewan focused resource investment company with strategic operations in financial, managerial and geological advisory services and merchant banking. Our diversified portfolio of assets includes direct project involvement in the resource sector, as well as investments in shares and other securities of junior and intermediate mineral and oil and gas exploration companies. Additional information about 49 North is available at [www.sedar.com](http://www.sedar.com).

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