



*TSX Venture Exchange symbol FNR
January 3, 2012*

***49 NORTH RESOURCES INC. ANNOUNCES COMPLETION OF REVERSE
TAKEOVER OF CAPSTOCK FINANCIAL INC. BY KIMPAR RESOURCES INC.***

SASKATOON, SASKATCHEWAN - (CNW – January 3, 2012) Mr. Tom MacNeill, the President and Chief Executive Officer of 49 North Resources Inc. (“49 North”) (TSXV: FNR), is pleased to announce its 80% owned subsidiary, Kimpar Resources Inc. (“Kimpar”), has completed a sale (the “Sale”) to Capstock Financial Inc. (“Capstock”) (TSXV: CPK) of Kimpar’s legal and beneficial right, title and interest in and to 246 mining claims comprising approximately 12,000 acres of copper-molybdenum lands, granite aggregate quarries and a deposit of absolute black granite, all located in the Gaspé region of Quebec (collectively, the “Properties”) together with Kimpar’s right, title or interest in all information and all know-how respecting the Properties. For further details respecting the Sale see Capstock’s Filing Statement dated effective December 19, 2011, news release dated September 1, 2011 and news release dated December 30, 2011 (copies of which are available under Capstock’s profile at www.sedar.com).

The Sale constitutes the Qualifying Transaction for Capstock and effective at the opening of market on January 3, 2012, the trading symbol for Capstock changed from CPK.H to CPK, and the common shares of Capstock began trading on the TSX Venture Exchange (the “TSXV”). Pursuant to the policies of the TSXV, Capstock is no longer a Capital Pool Company and is now classified as a Tier 2 Mining issuer. The newly appointed board of directors for Capstock consists of Andrew Davidson, Denis Clement, Victor Goncalves and Tim Termuende, with R.A. Bruce McDonald retaining his respective director position with Capstock.

The completion of the Sale marks a significant achievement in 49 North’s business strategy of enhancing shareholder value through the advancement of early stage resource properties. With the closing of the Sale, the Properties progress from a concept to a TSXV listed and properly capitalized resource exploration project. Identifying the potential of the Properties, 49 North used its experience in, and knowledge of the junior resource sector to consummate this liquidity transaction.

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.

For more information contact:

49 North Resources Inc.
Tom MacNeill
President and Chief Executive Officer
306-653-2692 or ir@fnr.ca.

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.