



***TSX Venture Exchange Symbol FNR
June 15, 2012***

49 NORTH RESOURCES INC. DECLARES QUARTERLY DIVIDEND OF \$0.02 PER SHARE

SASKATOON, SASKATCHEWAN - (CNW – June 15, 2012) 49 North Resources Inc. (“49 North” or the “Company”) (TSXV: FNR) will pay total cash dividends of two cents on each common share outstanding, payable on or after June 30, 2012, to shareholders of record at the close of business on June 27, 2012.

With respect to the dividends declared, the Company currently carries a balance in its low rate income pool, therefore, only approximately \$0.017 per share constitutes an eligible dividend for Canadian income tax purposes. Shareholders with questions regarding the tax treatment of dividends should consult their own tax advisers or contact their local office of the Canada Revenue Agency and where applicable, the provincial tax authorities.

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.

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