



***TSX Venture Exchange Symbol FNR
September 17, 2012***

***49 NORTH RESOURCES INC. ANNOUNCES SUSPENSION OF QUARTERLY
DIVIDEND PROGRAM***

SASKATOON, SASKATCHEWAN - (CNW – September 17, 2012) 49 North Resources Inc. (“49 North” or the “Company”) (TSXV: FNR) announces suspension of its quarterly dividend program. Under the current prevailing market conditions in the junior resource sector, including but not limited to a lack of liquidity in the junior markets, 49 North deems that it is the most prudent option to deploy its capital towards expanding and further developing its own core assets, as well as providing market support to our larger portfolio holdings at a time where many of the companies in our portfolio are trading at historically low levels. Management and the board of directors unanimously believe this will be a far more accretive use of capital at this time. The Company will review its dividend policy on a regular and ongoing basis.

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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