



TSX Venture Exchange Symbol FNR

June 14, 2013

49 NORTH RESOURCES INC. ANNOUNCES NEW BOARD MEMBER, ADOPTION OF SHAREHOLDER RIGHTS PLAN AND ADOPTION OF ADVANCE NOTICE BYLAW

SASKATOON, SASKATCHEWAN - (CNW – June 14, 2013) 49 North Resources Inc. (“49 North” or the “Company”) (TSXV: FNR) is very pleased to announce that Dr. Norman Betts has joined its board of directors (the “Board”).

Dr. Betts is an associate professor, Faculty of Business Administration, University of New Brunswick (“UNB”) and a Fellow Chartered Accountant (FCA). Dr. Betts serves as a director and member of the audit committees of Tembec Inc., Tanzanian Royalty Exploration Company, New Brunswick Power Company, Export Development Canada and Adex Mining Inc. He is also a co-chair of the board of trustees of the UNB Pension Plan for Academic Employees. Dr. Betts is a former Finance Minister and Minister of Business New Brunswick with the Province of New Brunswick. He was awarded a PhD in Management from the School of Business at Queen’s University in 1992.

Management and the existing Board welcome the addition of Dr. Betts. His experience and expertise in governance, reporting and the junior resources industry will make a valuable addition to 49 North.

Shareholder Rights Plan

The Board adopted a shareholders rights plan (the “Rights Plan”) effective June 13, 2013 (the “Effective Date”). The Rights Plan was not adopted by the Board in response to, or in anticipation of, any offer or take-over bid and is not intended to prevent a take-over bid. The Rights Plan is subject to the approval of the TSX Venture Exchange and to the approval of a majority of shareholders voting at the annual and special meeting of shareholders to be held on July 12, 2013 (the “Meeting”). If the Rights Plan is not ratified by the shareholders, the Rights Plan and any Rights (defined below) issued pursuant to it will terminate and cease to be effective at that time. If the Rights Plan is ratified, it will continue in effect until the third annual meeting of shareholders thereafter. The Company’s prior shareholders rights plan expired on May 3, 2012.

The fundamental objectives of the Rights Plan are to provide adequate time for the Board and shareholders to assess an unsolicited take-over bid for the Company, to provide the Board with sufficient time to explore and develop alternatives for maximizing shareholder value if a take-over bid is made, and to provide shareholders with an equal opportunity to participate in a take-over bid.

To implement the Rights Plan, the Board authorized the issue, effective the Effective Date, of one right to purchase a common share (a “Right”) in respect of each common share of the Company outstanding to holders of record on the Effective Date. One Right will also be issued in conjunction with each common share of the Company issued while the Rights Plan is in effect. The Rights will be evidenced by certificates for common shares and will not be transferable separately from the common shares.

The Rights Plan encourages a potential acquiror who makes a take-over bid to proceed either by way of a “Permitted Bid” or with the concurrence of the Board. A Permitted Bid is a bid made by way of a take-over bid circular to all holders of the Company's common shares which is open for acceptance for not less than 60 days. If at end of 60 days at least 50% of the outstanding shares, other than those owned by the offeror and certain related parties, have been tendered, the offeror may take up and pay for the shares but must extend the bid for a further 10 days to allow other shareholders to tender. If a take-over bid fails to meet these minimum standards of the Rights Plan and is not waived by the Board, each Right would, upon exercise, entitle a Rights holder, other than the acquiror and certain related parties of the acquiror, to purchase additional common shares at a significant discount to market, thus exposing the acquiror to a substantial dilution of its holding.

A copy of the Rights Plan will be available on SEDAR at www.sedar.com.

Advance Notice Bylaw

The Board adopted an advance notice bylaw (the “Bylaw”) effective June 13, 2013 which requires advance notice to the Company of individuals for nomination as directors of the Company. At the Meeting on July 12, 2013, shareholders will be asked to confirm and ratify the Bylaw.

Among other things, the Bylaw fixes a deadline by which shareholders must submit a notice of director nominations to the Company prior to any annual or special meeting of shareholders where directors are to be elected and sets forth the information that a shareholder must include in the notice for it to be valid.

In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 nor more than 65 days prior to the date of the annual meeting; provided, however, that in

the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting of shareholders (which is not also an annual meeting), notice to the Company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

A copy of the Bylaw will be available on SEDAR at www.sedar.com.

49 North is a Saskatchewan focused oil and gas exploration, development and production company with a significant resource investment portfolio and 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.

Forward Looking Information: This release contains forward-looking information within the meaning of applicable Canadian securities legislation. 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.