



SHELLEY MCLEOD, ANDREW DAVIDSON, NICOLE RYER, ANDREA DAVIDSON

SASKATCHEWAN'S TIME TO SHINE

BY LISSA ROBINSON. PHOTOS BY HEATHER FRITZ

In the early 2000s, Tom MacNeill had a vision. It was that there could, would be a time when people from Saskatchewan would be able to invest in our province's own resources—so that they would be contributing to the resource economy, and then reaping the rewards. He wanted to see a day when regular Saskatchewan folk could buy shares at very early stages of a company's development, and then share in its success.

Through his perseverance, hard work and assembly of a strong, talented and motivated management team pictured above, he is making that vision a reality. In 2005 he formed 49 North Resources

(the only company of its kind in Canada), which was the next big step toward his vision: creating a capital market in Saskatchewan that had never existed before. And he did it, purposefully, on the province's 100th birthday. Prior to that, Saskatchewan and the Maritimes were the only provinces in Canada that didn't have their own capital markets.

"It was significant he chose the province's birthday to make the announcement, not a fluke," says Andrea Davidson, Manager of Investor relations for the company. "Tom wanted to make a statement—that it was time for Saskatchewan to benefit from its own resources, as opposed to

other investors coming in, making money and then taking it out of the province."

And with the creation of that capital market came the ability for people like you or me to invest in early-stage companies in the business of oil, gas, coal, hard rock and mineral development. And there is a huge amount of that development in which to invest.

In various media interviews in the past year, MacNeill has talked about the changes in the province in the past decade that has helped pave the way for his vision to become real. The business and political climates are the



most important of those changes. "We've got a wonderful business climate," he told the Saskatoon Star Phoenix recently. "Everybody knows that I've been pretty vocal about how we've been held back by a great deal of political rhetoric over the past half-century in Saskatchewan that scared business away. At times government, it seems, had been an active enemy of business. We can't say that now. Parties on all parts of the political spectrum - left, centre and right - in Saskatchewan have it in their mind to be pro-business because we understand that's where the future lies. And that's proven itself out."

"We've seen it and we're excited about that and it opens up opportunities where we can finally blossom and become the energy province that we always could have been," he says enthusiastically.

In fact, talking enthusiastically is critical to bringing his dreams into being--a big part of his job has become being the chief promoter of the province, both to outsiders, and to its own populace. And, raising awareness about what a great place to do business in Saskatchewan's

resource industry that was accelerated by events like the recent tug of war between BHP (Billiton) and PotashCorp.

"It got Saskatchewan's attention on the world stage - literally every corner of the world," he said. "When you have the largest integrated mining company in the world honing in on the largest of anything in the province of Saskatchewan, you've got something the world stood up and took notice of. And we noticed that around here in that people are aware of the tremendous resources we have in the ground, they're aware of the business climate, they've familiarized themselves with what's been changing in Saskatchewan over the last decade and that's just great for everything we do."

Andrea Davidson says Tom MacNeill comes by his passion for the resource industry honestly...father Bill MacNeill founded Claude Resources Inc. and brother Ken MacNeill is president and CEO of Shore Gold Inc. Tom says he has followed in his father's footsteps, learning from him, and will be a "lifer" in the resource industry. "We've just barely come up off the floor

and I think that through our lifetimes we will see nothing but acceleration and development because we've got so much pent-up economic promise in Saskatchewan," MacNeill says.

"It's simple, really," Davidson says. "The world needs what we have. And now, with what we have to offer, people can invest in that economic promise and help make it a reality. And we all benefit."

49 North accepts no government funding, and gives investors an opportunity to support the development of the industry with lower risk through their company, because they're not over-exposed to any one development. The company takes equity positions in new projects, builds management teams, helps raise external capital, and connects with institutional investment bankers.

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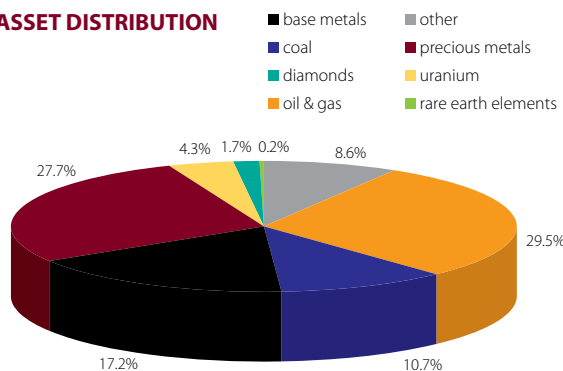
THE WORLD IS WATCHING SASKATCHEWAN

49 North Resources Inc. is a Saskatchewan-focused company with strategic operations in financial, managerial advisory and merchant banking. Their diversified portfolio of assets includes direct project involvement as well as investments in shares and other securities of resource issuers. They believe early stage involvement in resource development is the cornerstone of wealth creation for their shareholders.

"Saskatchewan is one of the richest spots in the world when it comes to natural resources. It is the largest producer of uranium. It is the biggest producer of the fertilizer potash. It is the world's largest exporter of green lentils and chickpeas. And it's home to enormous supplies of oil and gas..."

--Jon Birger, Fortune Magazine

ASSET DISTRIBUTION



Assets Under Management ~ **\$68 million**

Market Capitalization ~ **\$55 million**

Shares Outstanding **15,135,677**

Fully Diluted **20,567,930**

NAV ~ **\$4.47**

MINERAL RESOURCE MAP OF SASKATCHEWAN

