

49 NORTH RESOURCE FUND LIMITED PARTNERSHIP

PRESS RELEASE – Saskatoon SK. - November 10, 2006 (for immediate release)

NAME CHANGE AND APPOINTMENT OF REGISTRAR AND TRANSFER AGENT SIGNALS NEW DIRECTION FOR 49 NORTH RESOURCE FUND

49 North Resource Flow-Through Limited Partnership has been renamed 49 North Resource Fund Limited Partnership (the “Fund”). The name change, which officially took effect November 8, 2006, is part of a larger reorganization, approved by the Fund’s unit holders at a special meeting held September 19, 2006, that effectively converts the Fund into a closed-end mutual fund; and preceded an application that has now been made to list the Fund’s units on the TSX Venture Exchange.

The Fund is pleased to also announce that it has appointed Equity Transfer & Trust Company, at its offices at 200 University Avenue, Suite 400, Toronto, Ontario M5H 4H1 as its transfer agent, registrar and disbursing agent for the Fund’s limited partnership units

49 North Resource Fund LP was established in July 2005 as the first of a series of funds managed by Tom MacNeill that invest in junior and intermediate mineral and oil and gas companies, focusing on companies with exploration programs in Saskatchewan.

Additional information about the 49 North Resource Funds is available at their website – www.49resource.ca and at www.sedar.com, or by contacting:

Tom MacNeill
President, 49 North 2006 Resource Fund Inc.
306-664-4626

-or-

Alan Cruickshank
Vice President, Union Securities Ltd.
306-343-5225

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