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TSX Venture Exchange Symbol FNR

June 6, 2013

49 NORTH RESOURCES INC. ANNOUNCES DEBENTUREHOLDER APPROVAL OF THE RESTRUCTURING OF ITS CONVERTIBLE DEBENTURES

SASKATOON, SASKATCHEWAN - (CNW – June 6, 2013) 49 North Resources Inc. (“49 North” or the “Company”) (TSXV: FNR) announces it has received approval from its debentureholders respecting the restructuring of its 8% Convertible Unsecured Subordinated Debentures due September 23, 2013 (the “2013 Debentures”) and its 8% Convertible Unsecured Subordinated Debentures due June 29, 2014 (the “2014 Debentures”), as voted upon in joint extraordinary meetings of holders of the 2013 Debentures and 2014 Debentures (the “Meeting”) this morning.

At the Meeting:

- 76.23% of the total outstanding 2013 Debentures voted by proxy or in person, and 100% of the votes cast voted in favour of the resolution amending the 2013 Debentures; and
- 58.59% of the total outstanding 2014 Debentures voted by proxy or in person, and 97.23% of the votes cast voted in favour the resolution amending the 2014 Debentures.

The restructuring will be effective on signing of, with respect to the 2013 Debentures, a First Supplemental Trust Indenture, to the Trust Indenture dated September 23, 2010 and, with respect to the 2014 Debentures, a Second Supplemental Trust Indenture, to the Trust Indenture dated June 29, 2011. Implementation of the restructuring is also subject to receipt of final acceptance from the TSX Venture Exchange.

49 North is pleased with the results of the meetings, as it will allow the Company to once again focus all of its efforts on developing its highly prospective oil and gas properties and generating income from its significant investment portfolio.

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.

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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.

The securities of 49 North have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This release is issued for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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