

49 North Resources Inc.

TSX VENTURE: FNR



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49 North Resource Fund Inc. Changes Name to 49 North Resources Inc.

SASKATOON, SASKATCHEWAN--(Marketwire - Aug. 19, 2009) - 49 North Resource Fund Inc. (TSX VENTURE:FNR) ("49 North" or the "Company") is pleased to announce it has changed its name from "49 North Resource Fund Inc." to "49 North Resources Inc." As previously announced in June of 2008, the Company has ceased to be an "investment fund" for securities law purposes and is expanding its business into a broader range of activities, including but not limited to an increased role in the management of and larger positions (including, potentially, control positions) in selected resource issuers and/or becoming directly or indirectly (through one or more subsidiaries, joint ventures, farm-in or other arrangements that may be established for that purpose) involved in the acquisition, development and/or commercialization of resource properties. As a result, at the June 17, 2009 annual and special meeting of shareholders (the "Meeting") management proposed, and 49 North's shareholders approved, a special resolution changing the name of the Company to "49 North Resources Inc." in order to better describe the Company's business activities. The removal of the second preferred, series 1 shares from the Company's articles was also completed as authorized by the Company's shareholders at the Meeting.

49 North is a resource investment, financial and managerial advisory and merchant banking company that invests in the Canadian resource sector, with an emphasis on junior and intermediate mineral exploration companies with activities in Saskatchewan. Additional information about the Company is available at www.sedar.com.

Forward Looking Information: This release contains forward-looking information ("FOFI") regarding possible future events that are based upon assumptions. FOFI involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such FOFI. Readers are cautioned not to place undue reliance on FOFI as it is inherently uncertain and no assurance can be given that the expectations reflected in such information will prove to be correct. The FOFI in this release is made as of the date hereof and 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.

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.

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