

SASKATOON, April 5, 2016 /CNW/ - [49 North Resources Inc.](#) ("49 North" or the "Company") (TSXV: FNR) announces that it has sold its 50% interest in North Rim Exploration Ltd. ("North Rim") to a third party geo-consultancy and engineering firm for cash. In consideration for its interest in North Rim, 49 North will receive approximately \$950,000, subject to certain post-closing adjustments.

Management and the board of directors are pleased with this transaction, as it represents a successful exit from a private portfolio company. The sale proceeds, along with dividends received, represents an approximate 280% return on 49 North's initial investment.

49 North is a Saskatchewan focused resource investment company. 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](http://www.sedar.com).

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.

SOURCE [49 North Resources Inc.](#)

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