TRINORTH
CAPITAL

NEWS RELEASE

TRINORTH COMPLETES $26.4 MILLION PRIVATE PLACEMENT OF SPECIAL WARRANTS

TORONTO, August 30, 2007 – TriNorth Capital Inc. (TSX: TRT) announced today that it has completed the previously announced special warrant financing for gross proceeds of $26.4 million.

The new equity was raised by way of a private placement of 132,021,000 special warrants of $0.20 each. Cormark Securities Inc. (as lead agent), Canaccord Capital Corporation, CIBC World Markets Inc., and GMP Securities L.P. acted as agents on the financing. Each special warrant will be exercisable into one common share and one common share purchase warrant. Each common share purchase warrant entitles the holder to purchase one common share at a price of $0.24 for up to 36 months following completion of the reorganization described below.

The proceeds of the offering will be held in escrow pending shareholder approval of the new financing and a reorganization of TriNorth. A special meeting of shareholders will be held on September 7, 2007 to vote on the transfer of TriNorth's assets and liabilities to Centiva Capital Inc., a new wholly-owned subsidiary of TriNorth, in exchange for common shares of Centiva. The common shares of Centiva will be distributed to TriNorth shareholders on a one-for-one basis as payment for a reduction in the stated capital of TriNorth in an amount equal to the fair market value of TriNorth's assets less its liabilities on the date of the transfer.

When the proceeds of the offering are released from escrow, the funds will be used to recapitalize TriNorth, which will then refocus its investment strategy to invest in Canadian public companies, near public companies, global venture capital initiatives and certain commodities under the investment management of Lawrence Asset Management Inc.

Existing TriNorth shareholders as a group will hold approximately 12.4% of the recapitalized TriNorth, before the exercise of any common share purchase warrants, and 100% of Centiva.

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