



For immediate release:

TriNorth Capital Inc. Announces Audited Financial Results for the Year Ended December 31, 2009

TORONTO, ONTARIO, June 29, 2010 - TriNorth Capital Inc. ("Trinorth") (TSX-V: [TRT](#)) today announced its audited financial results for the year ended December 31, 2009.

During the year, Trinorth experienced a net loss of \$5.72 million compared to a net loss of \$11.60 million in 2008. The net loss was primarily due to realized losses on public securities, impairments in valuations of private companies, share of losses for investments that were previously consolidated and one-time legal and consulting fees relating to TriNorth's response to a proxy challenge initiated by a dissident shareholder in May 2009. Loss per common share was \$0.038 in 2009 compared to loss per common share of \$0.077 during 2008. Trinorth had cash and cash equivalents of \$328,912 at the end of the year.

Total assets at December 31, 2009, stood at \$6.67 million compared to \$12.9 million at December 31, 2008.

The audited annual financial statements and Management's Discussion and Analysis have been filed at www.sedar.com.

The Manager will hold a conference call on Monday, July 19th, 2010 at 11:00 a.m. to provide investors and their investment advisors with an update on the activity in the investment portfolio to be followed by a question and answer session. Call in details:

Dial in number: 416-695-7806 / 888-789-9572 / 800-6578-9818

Passcode: 7431881

About TriNorth

TriNorth is a Canadian-based investment company that invests in a portfolio of companies to generate long-term capital growth for shareholders. TriNorth takes an active interest in its investee companies from the earliest stages, providing strategic and financial counsel, support and direction to assist in their growth and success. TriNorth's investment strategy includes structuring and initiating deals focused on particular resources, themes or regions as well as launching the development of businesses in select industries by providing assistance with the hiring of management teams, providing seed capital and facilitating IPOs. All investment activities of TriNorth are managed by Navina Asset Management Inc, a Canadian alternative investment asset manager.

Cautionary Notes

Except for statements of historical fact contained herein, the information in this press release constitutes “forward-looking information” within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as “plans”, “proposes”, “estimates”, “intends”, “expects”, “believes”, “may”, “will” and include without limitation, statements regarding the stated use of proceeds; plan of operations and comparative advantages; and benefits of this investment. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, regulatory risks, risks inherent in foreign operations, commodity prices, competition, and investments having no history of operations. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

Neither the 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.

Contact:

(416) 362-6283
Catherine Stretch
Navina Asset Management Inc.
Toronto, Canada
info@navinaasset.com
www.trinorthcapital.com

Ravi Sood
Director, TriNorth Capital Inc.
(416) 362-4999
info@navinaasset.com
www.trinorthcapital.com