

TriNorth Capital Earns Interest in Oil & Gas Concessions in Eastern Russia

TORONTO, ONTARIO, May 9, 2008 - TriNorth Capital Inc. (TSX: [TRN.TO](http://trn.to)) today announced that it has earned 50% ownership in a newly formed company, which through its subsidiaries owns a 100% interest in the Erbogachen and Kirensk oil and gas concessions in Eastern Russia. The two concessions are in the same geological area as the Kovykta discovery that is being developed by GazProm and TNK-BP and are in close proximity to the "East Siberia – Pacific Ocean" 2,500 mile pipeline project that will supply oil to China, Japan and India. The pipeline capacity will be 1.5mm barrels per day. The pipeline will cross the Kirensk site and is 200km from the Erbogachen site.

The Russian Federation's estimate of prospective hydrocarbon resources on these concessions as of January 1, 2002 is as follows:

Concession	Category	Gas bln ft3	Oil mln bbl
Erbogachen	D1	1,565.54	267.54
Kiresnk	D1	1,763.00	220.50

Preliminary consent for land allotment for the purposes of geological surveying, prospecting and hydrocarbon production has been obtained for both concessions.

It is currently the intention to engage in exploration and development work on these two concessions and it is anticipated that TriNorth will make an equity investment in the project to fund this development. The preliminary planning for the exploration project will be based on the results of a computerized interpretation of Soviet-era archive data on these concessions that is currently underway and expected to be completed in 2008. The majority of the exploration work, consisting of seismic and electrometric surveys and deep exploration drilling, will take place from 2008 through 2010.

About TriNorth

TriNorth Capital Inc. is a TSX-listed company focused on making investments that provide long-term capital growth through a diversified portfolio of private and public companies. All investment activities of TriNorth are managed by Lawrence Asset Management Inc, a leading Canadian alternative investment asset manager.

Contact:

(416) 362-6283
Catherine Stretch
Lawrence Asset Management Inc.
Toronto, Canada

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; developments in Russia's oil & gas industry; TriNorth's assets, 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, risks inherent in the oil & gas industry, 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.