



FOR IMMEDIATE RELEASE

TriNorth's Board is clearly stronger and more experienced than the Dissident slate

Board reaffirms its ongoing commitment to superior corporate governance

Toronto, June 8, 2009 - The Board of Directors of TriNorth Capital Inc. ("TriNorth") (TSX: TRT) today released information to compare its experience with that of the Dissident slate, and to confirm to shareholders that the Board has demonstrated a record of superior corporate governance practices.

John Crow, former Governor of the Bank of Canada, noted international economist, corporate director, and Chairman of TriNorth, said: "I have been privileged to serve on many public boards, including large multinational corporations, and I can assure shareholders that the corporate governance standards and practices at TriNorth are excellent by any measure."

TriNorth's Board has strong experience and knowledge

The facts are:

- TriNorth's Board consists of experienced, knowledgeable and active members.
- TriNorth's Board has 6,492,800 of directly owned shares in TriNorth.
- All of the Board members have experience serving on a public board. In fact, combined, the Board has served on 27 boards.

Dissidents have limited experience and no stake in TriNorth's future success

Mr. Tony Busseri ("Busseri") and his nominees (the "Dissidents") do not have the financial or operational experience, or the track record to provide TriNorth with leadership and strategic direction.

The facts are:

- None of Busseri's nominees have direct share ownership in TriNorth.
- Only one of Busseri's nominees has relevant board membership experience.
- The Dissident Circular does not specify the role of Busseri once he seizes control of TriNorth.

Board Leadership Qualities	Management Slate	Busseri Slate
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Financial Experience	5 of 5	1 of 5
Direct Share Ownership	6,492,800	0
Company Knowledge	Comprehensive	Limited
Public Company Director Experience	5 of 5	1 of 5

TriNorth's Board has strong corporate governance practices

The facts are:

- In January 2008, the Board formed a Corporate Governance Committee chaired by John Crow, Chairman of TriNorth, with a majority of the members being independent directors;
- In March 2008, the Board engaged external counsel to review and revise the Corporate Governance Committee Charter, the Policy on Corporate Disclosure, Confidentiality and Restricted Trading Practices, the Audit Committee Charter, the Board Mandate and Governance Guidelines and the Code of Ethical Conduct and Business Practices;
- In the fourth quarter of 2008, the Board engaged external counsel to assist in its review of the independence of all directors to ensure that a majority of directors were independent as recommended by National Policy 58-201 *Corporate Governance Guidelines* and, following a detailed review, two directors resigned from the Board;
- In the first quarter of 2009, with the assistance of external counsel, the Board conducted a review of the terms of the Management Agreement and was successful in implementing certain changes to the termination provisions of the Agreement which are beneficial to TriNorth;
- In February 2009, the Board undertook to ensure that the governance policies, procedures and structures will not be diminished with the planned move to list TriNorth on the TSX Venture Exchange;
- The Board is confident that its disclosure practices are sound and consistent with the technical and legal requirements under which it operates, especially as they relate to the identification and disclosure of material events. The Board has sought independent legal counsel and advice on this

matter and has confirmed that it is in compliance with regulatory requirements.

Important shareholder voting instructions

It is vital you fully understand what may happen to your investment if the Dissidents seize control of your Company. For this reason, the board urges you to carefully read the management information circular and execute the **BLUE** proxy by voting as recommended by the board of TriNorth. Voting is a very quick and easy process that empowers you to state your position and protect your investment, but you must act and vote your **BLUE** proxy to ensure your position is recognized. Please disregard any proxy you may have received from the Dissidents and **ONLY** vote the **BLUE** proxy.

We believe that the depth of experience and strategic vision of the TriNorth nominees are essential to the Company's success and makes us best suited to lead your Company.

If you have any questions regarding voting your **BLUE** proxy, please contact Kingsdale Shareholder Services Inc., at 1-800-775-4067 (toll free) or 416-867-2272 (outside of North America).

About TriNorth

TriNorth is a Canadian-based investment company that invests in a diversified 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 Lawrence Asset Management Inc, a leading 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.

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