



FOR IMMEDIATE RELEASE

TriNorth Responds to Busseri Attacks

*Board Special Committee finds that dissident charges are without substance
Busseri has no track record in creating shareholder value
Busseri wants to charge \$450,000 to shareholders for proxy campaign costs*

Toronto, June 5, 2009 -- TriNorth Capital Inc. ("TriNorth") (TSX: TRT) today released its response to concerns raised by Mr. Tony Busseri ("Busseri").

In a letter to shareholders, TriNorth's Board of Directors sets the record straight that Busseri has no record of creating shareholder value. Furthermore, Busseri has a history of launching dissident actions against public companies and is attempting to use the market downturn to seek control of TriNorth and its assets.

Busseri has made claims that management and the Board have not properly served the interests of TriNorth and its shareholders. These allegations are serious and were carefully reviewed by a Special Committee of the Board to assess their merit.

The Special Committee's conclusion is that Busseri has made inaccurate and irresponsible allegations that were unfounded, tactical and designed to inflame the proxy contest.

In addition, the dissident circular states Busseri's intention to seek reimbursement of the entire cost of the campaign from TriNorth. If successful, this \$450,000 charge back would effectively force TriNorth shareholders to pay for Busseri's takeover.

The evidence is clear that Busseri and his board nominees do not have the financial and operating experience nor the track record to provide TriNorth with leadership and strategic direction. Busseri has no plan, no team and no direction. The attempt to seize control of TriNorth will ultimately harm the company and its shareholders.

The letter to shareholders can be found on the TriNorth website www.trinorthcapital.com

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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