



FOR IMMEDIATE RELEASE

## **TriNorth Board responds to shareholders and withdraws share consolidation plan**

**Toronto, June 5, 2009** -- TriNorth Capital Inc. ("TriNorth") (TSX: TRT) today announced that TriNorth's Board has formally withdrawn a proposal within TriNorth's Management Information Circular to consolidate TriNorth's common shares on a one for ten share basis.

The Board and management became aware of shareholder resistance to the proposal despite the rationale provided for the consolidation and the potential advantages for both shareholders and TriNorth.

The Board and management believe that the withdrawal of the consolidation proposal is appropriate and responsive to shareholders.

### **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.

-30-

**Investor or Media Contact:**

Janet Craig  
Kingsdale Communications Inc.  
(416) 669-6792  
jac@kingsdalecommunications.com