

For immediate release:

## **TriNorth Capital Inc. Announces Unaudited Financial Results for the Three and Six Months Ended June 30, 2009**

TORONTO, ONTARIO, September 1, 2009 - TriNorth Capital Inc. ("Trinorth") (TSX-V: [TRT](#)) today announced its unaudited financial results for the three and six months ended June 30, 2009.

During the second quarter, Trinorth experienced a net loss of \$3.05 million compared to net income of \$1.92 million in the second quarter of 2008. The net loss was primarily due to decreases in the market value of public securities and decreases in valuations of private companies, development expenses related to Feronia, an agriculture business Trinorth has founded and one-time legal and consulting fees relating to TriNorth's response to a proxy challenge initiated by a dissident shareholder. Loss per common share was \$0.02 in the second quarter compared to net income of \$0.013 during the second quarter of 2008. Trinorth had cash and cash equivalents of \$1.67 million at the end of the second quarter.

For the six months ended June 30, 2009, Trinorth experienced a net loss of \$3.47 million compared to net income of \$803,943 in the first half of 2008. The net loss was primarily due to losses on dispositions and the above-noted items. Net loss per common share was \$0.023 for the first six months of 2009 compared to net income of \$0.005 in the first half of 2008.

Total assets at June 30, 2009, stood at \$9.15 million as compared to \$12.9 million at December 31, 2008.

During the first half of 2009, the Manager disposed of TriNorth's holdings in Homeland Energy Group Ltd., MagIndustries Corp. and Day 4 Energy Ltd. and provided support to holdings in its portfolio such as Russo Forest. In terms of new developments, the Manager has focused its efforts on the early stage development of an international agricultural company it has founded called Feronia Inc. and is currently engaged in raising funds for Feronia through a private placement with external investors.

The Manager will hold a conference call on Thursday, September 10<sup>th</sup>, 2009 at 11:00 a.m. to provide investors and their 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) 340-2217 / (866) 696-5910

Passcode: 2501654

TriNorth notes and expresses its sadness at the tragic accident that claimed the life of Jack Lawrence, Chairman and CEO of Lawrence Asset Management Inc. ("LAMI"), the Manager of TriNorth on August 3, 2009 and expressed its confidence in the team Mr. Lawrence left behind at LAMI and their ability to continue to fulfill LAMI's commitment to TriNorth.

**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.

**Contact:**

(416) 362-6283

Catherine Stretch

Lawrence Asset Management Inc.

Toronto, Canada

[info@lawrenceasset.com](mailto:info@lawrenceasset.com)

[www.trinorthcapital.com](http://www.trinorthcapital.com)