



FOR IMMEDIATE RELEASE

### **Why Is Busseri Misleading Investors?**

*TriNorth's shareholders have serious questions about Busseri's real agenda*

**Toronto, June 11, 2009.** TriNorth Capital Inc. ("TriNorth") (TSX: TRT) shareholders are asking important questions about the motivations of dissident Tony Busseri ("Busseri") and his campaign of misrepresentations against TriNorth.

Shareholders are asking:

1. Why is dissident Busseri launching a \$450,000 proxy fight when he only holds \$7,000 in TriNorth stock?
2. Why is dissident Busseri claiming that he will maintain Lawrence Asset Management Inc. as the Manager when he and members of his team have approached representatives of TriNorth on several occasions to take over management of the Company?
3. Why is dissident Busseri claiming in press releases that he has never launched a campaign against a board when, in fact, dissident Busseri led a campaign four months ago against Augen Gold Corp., where he replaced board members and immediately issued stock options to himself?
4. How did dissident Busseri claim on the first day of his campaign that he had "*expressions of support from other investors holding a significant portion of the Company's shares*" when soliciting proxies before filing his circular would be illegal?

TriNorth shareholders are asking these important questions, but dissident Busseri isn't providing answers.

We are confident that TriNorth shareholders will see through the deception and support the incumbent board and management.

In addition, TriNorth announces that it has filed on SEDAR disclosure on the normal course audit fees paid to its auditors Ernst & Young LLP. It has also provided additional disclosure on the financial literacy and qualifications of its audit committee members, as well as a copy of its audit committee charter.

#### **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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