



For immediate release:

### **TriNorth Capital Inc. Announces Notice to Terminate Management Contract**

TORONTO, ONTARIO, October 1, 2010 – The Board of Directors of TriNorth Capital Inc. (“TriNorth”) (TSXV: [TRI](#)) announced today that it has issued a Notice to terminate the management contract with Navina Asset Management Inc. (the “Manager”) on 120 days’ notice, effective January 25, 2011. With only two significant investments remaining in the portfolio and amidst ongoing efforts to conserve cash, it was decided that active management of the investment portfolio will no longer be required in 2011. The Manager has indicated its willingness to provide its assistance to TriNorth for an orderly transition in order to maximize the value of the remaining investments for shareholders.

#### **About TriNorth**

TriNorth is a Canadian-based investment company that invests in a 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, subject to the above, managed by Navina Asset Management Inc, a Canadian 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.

*Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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