



## NEWS RELEASE

### UPDATE ON PRIVATE PLACEMENT FINANCING

**TORONTO, August 4, 2011** – TriNorth Capital Inc. (“**Company**”) (TSXV: TRT) announces that it will not proceed with its previously announced private placement financing of subscription receipts (the “**Financing**”) as it has not raised the minimum gross proceeds amount by the expiry of the TSXV conditional approval date of August 3, 2011, and the TSXV will not extend its conditional approval.

The Company will also not proceed with certain previously announced transactions which are conditional on the completion of the Financing, including the delivery of 17 million shares of Feronia Inc. owned by the Company to a trustee for shareholders of the Company on record as at June 24, 2011 as a payment on the reduction of the stated capital of the Company’s common shares, the 3:1 consolidation and the change of name of the Company.

The Company is exploring other financing options and will keep shareholders informed of any developments.

#### ***Cautionary Notes***

*This press release may contain forward-looking statements regarding future growth, results of operations, performance, business prospects and opportunities involving the Company. Words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates”, or similar expressions, are forward-looking statements within the meaning of securities laws. Forward-looking statements include, without limitation, the information concerning possible or assumed future results of operations of the Company. These statements are not historical facts but instead represent only management’s and the board’s expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve known and unknown risks, assumptions, uncertainties, and other factors that may cause actual results or events to differ materially from what is expressed, implied or forecasted in such forward-looking statements. In addition to the factors the Company currently believes to be material such as, but not limited to, its ability to achieve its investment objectives, its dependence on the efforts of management, risks associated with fluctuations in net asset value and valuation of the Company’s portfolio, its ability to operate on a profitable basis, changes in interest rates, evaluation of its provision for income and related taxes, and other factors, such as general, economic and business conditions and opportunities available to or pursued by the Company, not currently viewed as material could cause actual results to differ materially from those described in the forward-looking statements. The Company does not undertake any obligation to update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this news release except as required by applicable law.*

**Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has in any way passed upon the merits of the proposed transactions and neither of the foregoing entities has approved or disapproved of the contents of this press release.**

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