True North Gems Appoints Raymond Simpson and James R.W. Pounds of Dominion Diamond Corporation to Advisory Board

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 11, 2013) - <u>True North Gems Inc.</u> (TSX VENTURE:TGX) ("True North" or the "Company") is pleased to announce that Raymond Simpson, and James R.W. Pounds, executives of <u>Dominion Diamond Corp.</u>, have been appointed to the Company's Advisory Board.

"We are delighted that Mr. Simpson and Mr. Pounds have agreed to join the Company's Advisory Board," stated Nicholas Houghton, President and CEO of True North Gems. "These distinguished individuals bring years of mine producer marketing and business experience to compliment our current team. They will not only be a valuable resource for True North as we transition towards final permits and production at the Aappaluttoq Ruby Deposit in Greenland, but for the future path of the Company."

Mr. Simpson is currently an Executive Vice-President of <u>Dominion Diamond Corp.</u> ("DDC"), formerly known as Aber Resources then subsequently Harry Winston Diamond Corporation. Mr. Simpson has over 20 years of experience in the diamond industry. In 2003, Mr. Simpson joined DDC while they were still a junior diamond mining company listed on the Toronto Stock Exchange, to oversee their strategic expansion into retailing. Mr. Simpson ultimately assumed the role of Chief Operating Officer with the acquisition of iconic jeweler Harry Winston. Mr. Simpson started his career with De Beers where, over a 14-year period, he held a variety of roles ranging from mine resource evaluation to supply/demand forecasting and consumer marketing. As Head of Business Development for the De Beers in London, Mr. Simpson was instrumental in establishing a retail joint venture between De Beers and LVMH Moet Hennessey in 2000. Mr. Simpson joined LVMH as Director of Operations for the new venture overseeing the development of the company's production, logistics and information systems. Mr. Simpson has a Sloan Fellowship Masters degree from London Business School and a B.Sc. in Mathematics from Bristol University.

Mr. Pounds is currently President of Dominion Diamond Marketing Corporation. He joined Aber Resources/Harry Winston Diamond Corporation in 2002 as the Managing Director of the rough sales subsidiary in Belgium. In 2005, Mr. Pounds became Vice-President, Sales based in Toronto. Prior to joining DDC, he was Project Manager, De Beers Group and Managing Director, Diamdel Israel, De Beers' Israeli direct trading arm.

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mineral reserves and mineral resources; the amount of future production over any period; net present value and internal rates of return of the proposed mining operation; capital costs; operating costs; strip ratios and mining rates; and mine life. The forward-looking statements are made based upon certain assumptions which, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements expressed or implied by the forward-looking statements. These assumptions include, without limitation: the price of gemstone products produced; anticipated costs; the presence of and continuity of gemstones at modeled grades and values; the capacities of various machinery and equipment; the availability of personnel, machinery and equipment at estimated prices; exchange rates; appropriate discount rates; tax rates applicable to the proposed mining operation; financing structure and costs; anticipated mining losses and dilution; gemstone recovery rates; reasonable contingency requirements; and receipt of regulatory approvals on acceptable terms. By their very nature, forward-looking statements involve inherent risks and uncertainties that could cause actual results, performances or achievements to differ materially from those in the forward-looking statements. These include, without limitation: price volatility, discrepancies between actual and estimated production, mineral reserves and resources and metallurgical recoveries, mining operational and development risks, regulatory restrictions (including environmental regulatory restrictions and liability), activities by governmental authorities (including changes in taxation), currency fluctuations, the speculative nature of gemstone exploration, the global economic climate, dilution, share price volatility, competition, loss of key employees; additional funding requirements and defective title to mineral claims or property]. This list is not exhaustive. See also, for example, the risks disclosed in the Company's other disclosure documents filed at www.sedar.com, including, without limitation, those disclosed in the Company's management's discussion & analysis. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements, except as otherwise required by applicable securities legislation.

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