

49 North Resources Inc. Announces Completion of Transaction with Westcore Energy Ltd.

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SASKATOON, May 26, 2016 - [49 North Resources Inc.](#) ("49 North" or the "Company") (TSXV: FNR) announces the completion of the previously announced transaction with [Westcore Energy Ltd.](#) ("Westcore") regarding the sale of a 100% working interest in the oil and gas properties of Allstar Energy Limited ("Allstar"), in addition to the subsequent sale of all associated oil and gas property and equipment of Allstar (the "Transaction"). In satisfaction of the purchase price payable by Westcore pursuant to the Transaction, Westcore issued 15,000,000 common shares of Westcore at an ascribed price of \$0.10 to 49 North. In addition, Westcore delivered a promissory note in the aggregate principal amount of \$1,500,000 (the "Promissory Note") to Allstar. The Promissory Note bears interest at a rate of 5% per annum, maturing on the date that is two years from the date of issuance. It is expected that the Promissory Note will be repaid from the cashflows of Westcore's operations. Upon repayment of all amounts outstanding under the Promissory Note, title to the associated property and equipment will be conveyed from Allstar to Westcore.

49 North is a Saskatchewan focused resource investment company. Our diversified portfolio of assets includes investments in shares and other securities of junior and intermediate mineral and oil and gas exploration companies. Additional information about 49 North is available at www.sedar.com.

Forward Looking Information: This release contains forward-looking information within the meaning of applicable Canadian securities legislation. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such forward-looking information. In addition, the forward-looking information contained in this release is based upon what management believes to be reasonable assumptions. Readers are cautioned not to place undue reliance on forward-looking information as it is inherently uncertain and no assurance can be given that the expectations reflected in such information will prove to be correct. The forward-looking information in this release is made as of the date hereof and, except as required under applicable securities legislation, 49 North assumes no obligation to update or revise such information to reflect new events or circumstances.

Neither 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.

Contact

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