

## True North Gems Completes Sale of Fyre Lake Properties

**Vancouver, BC, January 28, 2013 – True North Gems Inc. (TGX: TSX-V)** (“True North” or the “Company”) announces it has entered into an agreement to sell its 100% interest in 43 mineral claims located in the Finlayson District of the Yukon Territories to Pacific Ridge Exploration Ltd. The claims are located in proximity to Pacific Ridge’s Fyre Lake Kona copper-gold-cobalt massive sulphide deposit.

Under the terms of the agreement Pacific Ridge has the option to earn a 100% interest in the claims with an initial payment to True North of \$15,000 plus 250,000 Pacific Ridge shares on closing of the transaction, and an additional \$10,000 and 150,000 shares on or before January 31, 2014. The agreement is not subject to any underlying royalty interests.

True North President and CEO Nick Houghton said: “This transaction is consistent with our strategy to divest of non-core assets and focus on development of the Aappaluttoq ruby project in Greenland.”

The transaction is subject to TSX Venture Exchange approval.

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- or -

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