

June 25 2012

True North Gems to Appoint Special Committee

Vancouver, British Columbia – True North Gems Inc. (TSX Venture: TGX) (the "Company") announces that its Board of Directors has initiated a strategic review process to consider strategic alternatives that have presented themselves to the Company, with a view to enhancing shareholder value. Strategic alternatives may include, but are not limited to, the sale of all or a portion of the Company's assets, the outright sale of the Company, a merger or other business combination transaction involving a third party, a joint venture, a financing, as well as continued execution of the Company's existing business plan, or any combination thereof.

A special committee ("Special Committee"), consisting of directors, independent of management, have been appointed to oversee the strategic review process. The Special Committee plan to engage a financial markets advisor to assist in this regard.

It is the Company's current intention not to disclose developments with respect to the strategic review process unless and until the Board of Directors has approved a specific transaction or otherwise determines that disclosure is necessary or appropriate. The Company cautions that there are no assurances or guarantees that the process will result in a transaction or, if a transaction is undertaken, as to the terms or timing of such transaction.

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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.