

## MEDIA RELEASE

**True North Gems announces \$3.2 M private placement**

**Vancouver, September 14, 2010:** True North Gems (TGX: TSX-V) announces it intends to complete a non-brokered private placement of up to 40,000,000 units at a price of \$0.08 per unit, subject to regulatory approval. Each unit will be comprised of one common share and one half non-transferable common share purchase warrant, each warrant exercisable for one additional common share for a period of two years at a price of \$0.10 per share for year one, and \$0.15 per share for year two.

The Company expects to use the proceeds of the private placement to advance the exploitation permit application process with the Greenland government, and for general working capital and other corporate purposes.

Finders' fees may be paid in connection with certain subscriptions under the private placement in cash and/or securities of the Company.

Six directors and/or officers of the Company intend to participate in the private placement and their holdings of securities of the Company will increase as a result.

The Company anticipates the closing of the financing to occur prior to September 30, 2010.

This news release does not constitute an offer to sell or the solicitation of an offer to buy any units within the United States. The units have not been offered and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws. Accordingly, the units may not be offered or sold in the United States or to U.S. persons (as such terms are defined in Regulations under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is granted.

True North Gems Inc. is listed on the TSX Venture Exchange and is engaged in the exploration and development of North American and Greenlandic coloured gemstone prospects. The Company is a pioneer in coloured gemstone exploration and, in Greenland, has the rights to earn 100% interest in the Fiskenaeset ruby and pink sapphire property, and holds a 100% interest in the Qaqqatsiaq ruby property, and in Canada, holds a 100% interest in the Tsa da Glisza emerald property, Yukon, and the Beluga sapphire property located on Baffin Island, Nunavut.

For further information, contact:

Nicholas Houghton  
President and CEO

- or -

Ken Shortt,  
Investor Relations

Telephone: 604-687-8055 or 1-800-399-8055  
Visit our website: [www.truenorthgems.com](http://www.truenorthgems.com)  
Email: [info@truenorthgems.com](mailto:info@truenorthgems.com)  
[www.truenorthgems.com](http://www.truenorthgems.com)

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the release. The Company relies on litigation protection for "forward-looking" statements. Certain technical information contained within this press release is 43-101 non-compliant by virtue of the fact that National Instrument 43-101 which governs public disclosure of technical information for mineral exploration properties in Canada is silent with respect to the exploration and technical disclosure of gemstone properties. The company employs high standards for the collection of geological information and exploration data, employs industry recognized professionals as qualified persons to provide oversight and management of the exploration programs and is committed to the implementation of QA/QC protocols to monitor the integrity of the technical information.