

Municipality of Sermersooq Approves Impact Benefit Agreement for True North Gems' Ruby Mine

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 4, 2014) - [True North Gems Inc.](#) (TSX VENTURE:TXG) ("True North" or the "Company") announces today that the Municipality of Sermersooq and City Council has completed the required formalities and officially approved the Company's Impact Benefit Agreement ("IBA").

As previously announced (see press release dated May 30, 2014) the Government of Greenland has approved the formal Exploitation and Closure Plan, and IBA. This final approval by the Municipality signals the go-ahead for the mine.

"This endorsement from the Municipality and City Council speaks volumes of the time and effort contributed by all. The commitment shown by True North Gems to engage local enterprises and employ local workers will lead to secondary industry growth and other positive benefits for the wider Greenlandic society," said Nicholas Houghton, President and CEO.

"I am pleased that the IBA manages to ensure jobs go to our own citizens. This will be important not only for those who are employed, but for the entire community," stated Asii Chemnitz Narup, Mayor of Sermersooq. *"The Ruby Mine near Qeqertarsuaat will be the first of its kind in the Country. It is important that we take the opportunity to show that Greenland can provide manpower at all levels to such a mine."*

The IBA will promote the cooperation between True North and the Greenland Authorities, and guarantees the project is developed in a sustainable and viable manner. It also establishes methods and procedures to safeguard transparency, build competencies in the Greenlandic workforce, and ensure cooperation to maximize the opportunities for the Greenlandic population and the Company.

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