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## **True North Corporation – Secured Debenture Financings**

Mississauga, ON November 22, 2007 – True North Corporation – The Return On Ideas Company™ (TSX.V: TN) (the “Company” or “True North”) – today announced that Quorum Investment Pool Limited Partnership (“Quorum”) has advanced to True North the sum of \$133,487 pursuant to a letter agreement dated October 30, 2007 (the “Letter Agreement”). Pursuant to the Letter Agreement, Quorum held \$133,487 in escrow for the benefit of True North to be released to True North in the sole discretion of Quorum. The funds for the Letter Agreement and an additional \$166,513 were advanced by Quorum and secured by a secured debenture issued by True North to Quorum on October 30, 2007. This secured debenture was for a principal aggregate amount of \$300,000. The secured debenture bears interest at 8% per annum, calculated monthly and payable quarterly in arrears, with a maturity date of November 29, 2007 (the “October 30 Debenture”).

This is the third debenture financing that the Company has completed with Quorum over the past two months. The previous two such financings closed on September 26, 2007 and October 12, 2007, respectively (collectively, the “Previous Debentures”).

The September 26, 2007 secured debenture financing was for a principal amount of \$207,693 and the October 12, 2007 secured debenture financing was for a principal amount of \$100,000. Both of the Previous Debentures were issued on the same terms and conditions as the October 30 Debenture. Quorum has advised the Company that it intends to extend the maturity for the repayment of each of the secured debentures until January 15, 2008.

True North is a technology enabled marketing solutions company serving Fortune 2000 companies throughout North America. The Company combines traditional below the line marketing solutions with its proprietary data capture, analysis and marketing engine to deliver multi-channel promotional and marketing programs and sales optimization solutions.

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.