FOURTH AMENDING AGREEMENT

THIS AMENDING AGREEMENT is dated the 6th day of July, 2012.

BETWEEN:

HIGH NORTH RESOURCES INC., Suite 2000 – 1177 West Hastings Street, Vancouver, British Columbia V6E 2K3

("**High North**")

AND:

MT. CAMERON MINERALS INCORPORATED, PO Box 485, 142 Granville Street, Bridgetown, Nova Scotia B0S 1C0

("**MCM**")

AND:

All of the Undersigned Shareholders of MCM

(the "**MCM Shareholders**")

AND:

KYLE STEVENSON, Suite 2000 – 1177 West Hastings Street, Vancouver, British Columbia V6E 2K3

("**Kyle**")

BACKGROUND

A. High North and MCM entered into a Share Exchange Agreement dated the 22nd day of December 2011 with those of the shareholders of MCM who have or will become party thereto. The aforesaid Share Exchange Agreement was amended by an Amending Agreement dated the 26th day of January, 2012, a Second Amending Agreement dated the 24th day of February, 2012, and a Third Amending Agreement dated the 26th day of March, 2012, among High North, MCM, those of the shareholders of MCM who have or will become party thereto and Kyle. The aforesaid Share Exchange Agreement as amended by the aforesaid Amending Agreements is hereinafter referred to as the "Share Exchange Agreement".

B. The parties are entering into this Agreement to amend certain of the dates and terms set forth in the Share Exchange Agreement.

C. The Share Exchange Agreement provides for the appointment of Jim Enman, a director of MCM, as the attorney and agent for each of the shareholders of MCM who become party to the Share Exchange Agreement and that a modification of the Share Exchange Agreement may be effected on behalf of the MCM Shareholders by the authority of their Attorney appointed thereunder.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the mutual covenants and agreements hereinafter set forth (including, without limitation, the agreement to advance funds by High North to MCM set forth in paragraph 3 below) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. In this Agreement terms that are defined in the Share Exchange Agreement and not otherwise defined herein shall have the meanings so defined.

2. The Share Exchange Agreement is hereby amended as follows:

   (a) Section 3.1(m) is deleted in its entirety and replaced by the following:

   "On or before September 30, 2012, MCM entering into a subscription agreement with Kyle (the "**Flow-Through Subscription**") pursuant to which Kyle will subscribe for common shares of MCM on a flow-through basis under the *Income Tax Act* (Canada) for an aggregate purchase price of $100,000 (the price per share to be $0.40) to close not later than September 30, 2012. High North covenants and agrees to pay off the balance of the outstanding debts of MCM to a maximum of $120,000 on the Closing Date."

   (b) All references to "Debt Settlement" in the Share Exchange Agreement shall be deleted in their entirety and replaced with "Flow-Through Subscription".

   (c) Section 4.1 is amended by deleting the reference to "April 30, 2012" and substituting therefor "December 15, 2012". Accordingly, the Conditional Acceptance Date is changed to December 15, 2012.

   (d) Section 4.2 is amended by deleting the reference to "May 16, 2012" and substituting therefor "December 15, 2012". Accordingly, the Share Exchange Agreement may be terminated by MCM upon notice to High North or by High North upon notice to MCM if the Conditional Acceptance Date has not occurred by December 15, 2012.

   (e) Section 5.2(k) is deleted in its entirety and is replaced by the following:

   "There are a total of 8,636,923 shares of MCM issued and outstanding as of the date hereof and there are outstanding rights or options to purchase up to an additional 1,000,000 common shares of MCM, and MCM has no other duty or obligation to issue any further shares of MCM to any party save and except as concerns the securities issuable pursuant to the Flow-Through Subscription.

(f) Subject to paragraph 3 below, Section 8.3 is amended by deleting the reference to “May 30, 2012” and substituting therefor “December 31, 2012”. Accordingly if the Closing Date is later than December 31, 2012, the Share Exchange Agreement shall terminate and be of no further force or effect upon notice of any one of MCM or High North to the other.

3. High North hereby agrees to loan to MCM the principal amount of $200,000 (the “**Loan**”) to be advanced as follows:

   (a) $80,000 is to be advanced on or before July 15, 2012; and

   (b) the balance of $120,000 is to be advanced on or before August 31, 2012.

   The loan shall be evidenced by and on the terms of a promissory note (the “**Note**”) in the form attached hereto. If MCM has executed and delivered to High North the Note and the Security Agreement contemplated in the Note and High North does not make the first advance of $80,000 on or before July 15, 2012, the second advance of $120,000 on or before August 31, 2012, or Kyle does not make the Flow-Through Subscription provided for in paragraph 2(a) above, the amendments to the Share Exchange Agreement set forth in paragraph 2 above shall be null and void and the Share Exchange Agreement shall be terminated in accordance with its terms.

4. MCM hereby agrees to repay the Loan on or before June 30, 2014.

5. The Share Exchange Agreement as amended by this Agreement is hereby confirmed.

6. This Agreement shall be governed by the laws of the Province of British Columbia. Each of the parties agrees to submit to the non-exclusive jurisdiction of the courts of British Columbia.

7. This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and assigns.

8. This Agreement may be executed in counterparts, each of which when delivered (whether in originally executed form or by facsimile or other electronic transmission) shall be deemed to be an original and all of which together shall constitute one and the same document.

THE BALANCE OF THIS PAGE IS INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF the parties have executed this Agreement as of the day and year first above written with the intention of being legally bound.

HIGH NORTH RESOURCES INC.

By:

"ORIGINAL SIGNED"
Authorized Signatory

MT. CAMERON MINERALS INCORPORATED

By:

"ORIGINAL SIGNED"
Authorized Signatory

"ORIGINAL SIGNED"
KYLE STEVENSON

THE MCM SHAREHOLDERS, by their attorney in fact

"ORIGINAL SIGNED"
JIM ENMAN

PROMISSORY NOTE

DATED: July 15, 2012 Principal Amount: $200,000
Nova Scotia

FOR VALUE RECEIVED, the undersigned, **MT. CAMERON MINERALS INCORPORATED** (the "Debtor"), promises to pay to the order of **HIGH NORTH RESOURCES INC** (the "Creditor"), at Suite 2000 – 1177 West Hastings Street Vancouver, British Columbia, or at such other place or places as the Creditor from time to time may designate in writing, the aggregate unpaid principal balance of all advances made by the Creditor as recorded on the attachment to this Promissory Note (the "Note").

1. Payment Schedule and Maturity Date: The Principal Amount shall be paid as follows:

   (a) The Principal Amount shall be paid in full on or before June 30, 2014.

   (b) The Debtor shall be entitled from time to time to prepay the Principal Amount in whole or in part without notice, bonus or penalty.

2. Authorization: The Debtor authorizes the Creditor to record on the attachment to this Note all advances, repayments, prepayments and the unpaid Principal Balance from time to time. The Debtor agrees that in the absence of manifest error, the record kept by the Creditor on this Note or any attachment shall be conclusive evidence of the matters recorded, provided that the failure of the Creditor to record or correctly record any amount or date shall not affect the obligation of the Debtor to pay the outstanding Principal Amount of the advances in accordance with this Note.

3. Security: The obligations of the Debtor under this Note shall be secured by Exploration License No. 09107 and Exploration License No. 08549 as granted to the Debtor for the right to search and prospect for all minerals saving and excepting salt, potash, coal, uranium and geothermal resources, extract minerals for test purposes and to apply for a mining lease for all or part of the area of ground situated at or near Sandy McLeod Lake, in the County of Cape Breton in Nova Scotia, described as:

EXPLORATION LICENSE NO.	CLAIMS	TRACT	REFERENCE MAP
09107	OPQ	81	11 K 1 B
	ABCF GH	88	11 K 1 B
08549	N	58	11 K 1 B
	CD EFG K PQ	63	11 K 1 B

   pursuant to a security agreement (the "Security Agreement") in the form and on the terms required by the Creditor. The Debtor covenants and agrees to maintain Exploration License No. 09107 and Exploration License No. 08549 in good standing so long as any portion of the Principal Amount is outstanding.

4. The Principal Amount: The Debtor covenants and agrees that the Principal Amount shall be used by the Debtor as follows:

   (a) to repay the advance of $55,000 made by Kyle Stevenson to the Debtor pursuant to a Share Exchange Agreement dated the 22nd day of December 2011 among the Creditor and Debtor, among others , on or before August 31, 2012; and

   (b) to pay for new assays and re-assays from a certified lab, basic operating costs and exploration costs incurred by the Debtor.

5. Default: The Debtor shall be in default under this Note if:

   (a) the Debtor does not use the Principal Amount advanced from time for the purposes set forth in paragraph 4 of this Note;

   (b) the Debtor is in default of any of its covenants and agreements under this Note or under the Security Agreement or any other agreement between the Debtor and the Creditor;

   (c) the Debtor makes any assignment for the general benefit of creditors or is adjudged insolvent or bankrupt within the meaning of the bankruptcy laws of Canada;

   (d) the Debtor ceases or threatens to cease to carry on its business or makes or proposes to make any sale of the whole or a substantial portion of its assets in bulk or out of the ordinary course of its business;

   (e) any proposal is made or petition filed by the Debtor under any law having for its purpose the extension of time for payment, composition or compromise of the liabilities of the Debtor;

   (f) any resolution is passed for or judgment or order given by any court of competent jurisdiction ordering the dissolution, winding-up or liquidation of the Debtor;

   (g) a petition or other application is made for a receiving order or for the winding-up of the Debtor;

   (h) any execution, sequestration or any similar process of any court of competent jurisdiction becomes and remains enforceable against, or if a distress or analogous process is levied on the property of the Debtor, or on any part of it; or

   (i) any receiver, administrator, or manager of the property, assets or undertaking of the Debtor is appointed pursuant to the terms of any trust deed, trust debenture, debenture or similar instrument and the appointment is not terminated within a period of thirty days.

6. Costs: The Debtor shall pay all costs and expenses incurred by the Creditor in connection with any failure to pay or other default of the Debtor, including but not limited to legal fees and expenses, collection costs, court costs and costs on appeal whether incurred before or after judgment.

The Debtor waives presentation for payment, notice of non-payment, protest and notices of protest in connection with this Note.

This Note shall be governed by and construed in accordance with the laws of the Province of British Columbia.

IN WITNESS WHEREOF, the Debtor has caused this Note to be executed by a duly authorized signatory as of the date first above written.

MT. CAMERON MINERALS INCORPORATED

By:

____

Authorized Signatory

ADVANCES AND PAYMENTS OF PRINCIPAL

Date	Amount of Advance	Amount of Principal Paid or Prepaid	Unpaid Principal Balance	Notation made by