



## North American Gem Inc. Amends Loan Terms

**April 1, 2009:** North American Gem Inc. (TSX-V symbol: NAG) (the "Company") announces that it has agreed to extend the maturity date of the promissory note associated with the Loan Agreement dated December 3, 2008, entered into with Consolidated Beacon Resources Ltd. (TSXV:KBC), a related party, and previously announced by Consolidated Beacon Resources Ltd. on March 6, 2009. The parties have agreed to extend the maturity date of the promissory note from March 31, 2009 so that the loan will now be due in full on September 30, 2009.

The purpose of the loan was to help secure Consolidated Beacon Resources' interest in the San Joaquin Property in California. The principal of the loan is \$400,000.00 CDN with interest calculated at 7.5% annually. The Company has registered a General Security Agreement against the personal property of Consolidated Beacon Resources Ltd. Charles Desjardins, the President of North American Gem Inc. and Consolidated Beacon Resources Ltd. has personally guaranteed the loan.

**North American Gem Inc. (TSX-V symbol: NAG)** is a Junior Exploration Company based in Western Canada. The Company's primary goal is to explore for Coal in North America, currently the focus is in Saskatchewan and West Virginia. In addition to Coal exploration, the Company also has interests in Uranium, Copper, Gold, Molybdenum and other base metals in Canada. The Company has advanced the Louise Lake Copper-Gold-Molybdenum-Silver project, located in British Columbia and has produced a NI 43-101 compliant resource estimate (included in its NI 43-101 Technical Report dated July 14, 2006 and updated February 6, 2009, as filed on SEDAR). The Uranium projects include the Whiskey Gap and Western Basin in Alberta, the Mosquito Gulch property in the Northwest Territories and the Ranger Lake Uranium property in Ontario.

On Behalf of the Board of Directors  
**NORTH AMERICAN GEM INC.**  
*"Charles Desjardins"*

Charles Desjardins  
President and Director

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release"*

**Cautionary note:**

This report contains forward looking statements, particularly those regarding cash flow, capital expenditures, and investment plans. Resource estimates, unless specifically noted, are considered speculative. The Company has filed a National Instrument 43-101 resource estimate on the Louise Lake property. Any and all other resource or reserve estimates are historical in nature, and should not be relied upon. By their nature, forward looking statements involve risk and uncertainties because they relate to events and depend on factors that will or may occur in the future. Actual results may vary depending upon exploration activities, industry production, commodity demand and pricing, currency exchange rates, and, but not limited to, general economic factors.

Cautionary Note to US investors: The U.S. Securities and Exchange Commission specifically prohibits the use of certain terms, such as "reserves" unless such figures are based upon actual production or formation tests and can be shown to be economically and legally producible under existing economic and operating conditions.