

Northern Financial announces voluntary delisting, applies for TSX Venture listing

(TSX: NFC)

TORONTO, Feb. 27, 2012 /CNW/ - Northern Financial Corporation (TSX: NFC) ("Northern" or the "Company") announced that it has made an application to voluntarily delist from the Toronto Stock Exchange on or prior to March 27, 2012.

On November 4, 2011, the TSX informed Northern that it was reviewing the eligibility for continued listing on TSX of the securities of the Company pursuant to Part VII of The Toronto Stock Exchange Company Manual, in particular with a view to compliance by the Company with minimum market capitalization requirements.

The Company notes that while there has recently been a modest recovery in global equity markets, ongoing economic and market volatility continued to create difficult market conditions for the Company. Issuers continue to delay coming to market, with TSX and TSX Venture financing volumes in the mining sector down 79% in the quarter from the prior year and down 13% from the second quarter. Retail investors remain on the sidelines with trading volumes well below the norm. The S&P/TSX Composite Index has declined 15% from March 31, 2011, while the S&P/TSX Venture Composite Index declined 35% over the same period.

After careful consideration, the Company concluded it was in the best interests of the company to apply to voluntarily delist from the TSX and pursue a listing on TSX Venture Exchange. The Company has applied to list its common shares on the TSX Venture Exchange to ensure, subject to TSX Venture Exchange approval, continued and seamless trading liquidity for shareholders, to the extent possible. The Company notes that a transfer in its stock exchange listing to the TSX Venture would provide greater operational efficiency and lower costs for the Company, while allowing shareholders continued liquidity on a recognized exchange. The TSX and TSX Venture are each owned and operated by TMX Group Inc.

The voluntary delisting by the Company from TSX will occur on or before March 27, 2012, failing which the TSX may delist the Company's securities from trading on the TSX.

About Northern Financial Corporation

Northern Financial Corporation wholly owns Northern Securities Inc., a full service investment dealer that provides financial advisory services to retail and institutional clients and investment banking services to small capitalization companies.

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this news release. This press release may contain forward-looking statements with respect to the Company, its operations, strategy, financial performance and condition. These statements generally can be identified by use of forward looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. The actual results and performance of the Company discussed herein could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition, changes in government regulations and the factors described under "Risk Factors" in the Management's Discussion and Analysis and Filing Statement of the Company which are available at www.sedar.com. The cautionary statements qualify all forward-looking statements attributable to the Company and persons acting on their behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release and the Company has no obligation to update such statements.

%SEDAR: 00004119E

For further information:

Vic Alboini
Chairman and CEO
(416) 644-8110

Doug Chornoboy
Senior Vice President and CFO
(416) 644-8150

CO: Northern Financial Corporation

CNW 07:03e 27-FEB-12