

For Immediate Release

**NORTHERN FINANCIAL CORPORATION
(TSX: NFC)**

**NORTHERN FINANCIAL ANNOUNCES INTENTION TO SELL JAGUAR FINANCIAL
SHARES**

Toronto, April 13, 2012 – Northern Financial Corporation (TSX: NFC) (“Northern” or the “Company”) announced that it will sell up to 3,400,000 of the 14,004,315 common shares of Jaguar Financial Corporation (TSX: JFC) (“Jaguar”) that it owns.

Subject to TSX Venture Exchange approval, Northern expects to sell up to an aggregate of 3,400,000 Jaguar common shares to Vic Alboini, Chairman and Chief Executive Officer of Northern and Jaguar, and John Reid, a Director of Northern. The sales will be executed through the facilities of the Toronto Stock Exchange for cash consideration at market prices and will settle in accordance with normal exchange procedures.

Northern may sell certain of its Jaguar common shares (up to an aggregate maximum of 3,400,000 Jaguar common shares) to arms length third parties through the facilities of the Toronto Stock Exchange for cash consideration at market prices.

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.

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