

For Immediate Release

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

**NORTHERN FINANCIAL ANNOUNCES DISPOSITION OF 3,400,000 SHARES OF
JAGUAR FINANCIAL**

Toronto, April 20, 2012 – Northern Financial Corporation (TSX-V: NFC) (“Northern” or the “Company”) today announced that it has sold an aggregate of 3,400,000 of the 14,004,315 common shares of Jaguar Financial Corporation (TSX: JFC) (“Jaguar”) that it owns.

The shares were sold through the facilities of the TSX at a price per share of \$0.055 which represents a premium of 10% to the closing price on the TSX of the Jaguar shares of \$0.05 per share on April 19, 2012. 1,700,000 Jaguar shares were purchased from the Company by Vic Alboini, Chairman and Chief Executive Officer of Northern and 1,700,000 of the Jaguar shares were purchased from the Company by John Reid, a Director of Northern.

After giving effect to the trades, Northern, Mr. Alboini and Mr. Reid own or have control or direction over 10,604,315, 14,761,571 and 2,392,000 Jaguar shares, respectively, representing approximately 9.8%, 13.7% and 2.2% of Jaguar’s issued and outstanding shares, respectively.

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 TSX Venture 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

Vic Alboini
Chairman and CEO
(416) 644-8110

or

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