

OSC grants Northern Securities extension of stay on IIROC hearing panel decision

(TSX-V: NFC)

TORONTO, Dec. 17, 2012 /CNW/ - Northern Financial Corporation (TSX-V: NFC) ("**Northern Financial**" or the "**Company**") announced that its wholly-owned subsidiary, Northern Securities Inc. ("**NSI**") and NSI's Chief Executive Officer, former Chief Compliance Officer, and former Chief Financial Officer were granted an extension of the interim stay by the Ontario Securities Commission ("**Commission**") regarding all sanctions and penalties imposed by the Hearing Panel of IIROC in its decision dated November 10, 2012. The interim stay will continue until February 22, 2013. The hearing and review is scheduled to be heard by the Commission on February 14, 15 and 20, 2013.

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.

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