



For Immediate Release

ONTARIO SECURITIES COMMISSION ISSUES ORDER EXTENDING STAY OF SANCTIONS AND PENALTIES IMPOSED BY IIROC HEARING PANEL PENDING COMMISSION'S DECISION AND REASONS

TORONTO, ONTARIO, February 26, 2013 – Northern Financial Corporation (TSX-V: NFC) (“**Northern Financial**” or the “**Company**”) announced that the Ontario Securities Commission (the “Commission”) issued an Order which provided that the sanctions and penalties imposed by the IIROC Hearing Panel are stayed until 30 days after the issuance of the Commission’s decision and reasons for the Hearing and Review or until further order of the Commission. The Hearing and Review was held before the Commission on February 14, 15 and 20, 2013.

The IIROC Hearing Panel decision is dated November 10, 2012 and provided sanctions and penalties against the Company’s wholly-owned subsidiary, Northern Securities Inc. (“**NSI**”) and NSI’s Chief Executive Officer, former Chief Compliance Officer, and former Chief Financial Officer.

About Northern Financial Corporation

Northern Financial Corporation, collectively with its wholly owned subsidiary, Northern Securities Inc., is a financial advisory firm and merchant bank, with a specialization in mergers and acquisitions, merchant banking investments, risk arbitrage merger and acquisition investments, financial restructurings, proxy solicitation and information agent services.

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 of the Company which is 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:

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