

March 15, 2013

Grant Thornton LLP

Re: Notice of Change of Auditors

In compliance with section 4.11 of National Instrument 51-102 – Continuous Disclosure Obligations ("NI 51-102"), please be advised as follows:

1. On February 14, 2013, Grant Thornton LLP resigned as Northern Financial Corporation's ("NFC") auditors.
2. Grant Thornton resigned on its own initiative as a result of a restructuring of the amounts owing to it by NFC.
3. The board of directors of NFC and its audit committee accepted the resignation of Grant Thornton LLP.
4. None of Grant Thornton's reports on NFC's financial statements for the financial years ended March 31, 2011 or March 31, 2012 nor for any period subsequent thereto for which an audit report was issued, preceding the date of this notice, contained any reservations.
5. The Board of Directors is of the opinion that there are no "reportable events" as such term is defined in section 4.11(1) of NI 51-102.

Please review this letter and advise the Board of Directors of the Corporation in writing whether you agree, disagree (including the reasons why) or have no basis to agree or disagree with each statement contained in this Notice.

It is further requested that you address your response to the relevant securities regulatory authorities (list of addresses attached hereto) and deliver the response to us as soon as possible.

**NORTHERN FINANCIAL CORPORATION**



Per: \_\_\_\_\_

Vic Alboini  
Chief Executive Officer

## List of Addresses

Alberta Securities Commission  
4<sup>th</sup> Floor, 300-5<sup>th</sup> Avenue, S.W.  
Calgary, AB T2P 3C4

Ontario Securities Commission  
Box 55, 1903  
20 Queen Street West  
Toronto, ON M5H 3S8

British Columbia Securities Commission  
701 West Georgia Street  
P.O. Box 10142, Pacific Centre  
Vancouver, BC V1Y 1L2

Authorite des Marches Financiers  
800, Square Victoria, 22e etage  
C.P. 246, Tour de la Bourse  
Montreal, QU  
H4Z 1G3

New Brunswick Securities Commission  
85 Charlotte Street, Suite 300  
Saint John, NB E2L 2J2

Nova Scotia Securities Commission  
P.O. Box 458  
Halifax, NS B3J 2P8

Saskatchewan Financial Services Commission  
Suite 601-1919 Saskatchewan Drive  
Regina, SK S4P4H2

The Manitoba Securities Commission  
500-400 St. Mary Avenue  
Winnipeg, MB R3C 4K5

TSX Venture Exchange  
10<sup>th</sup> Floor, 300 – 5<sup>th</sup> Avenue SW  
Calgary, AB T2P 3C4