



NORTHERN FINANCIAL REPORTS ON PROPOSED SALE OF ADDITIONAL SHARES OF JAGUAR FINANCIAL CORPORATION

TORONTO, ONTARIO, April 30, 2013 – Northern Financial Corporation (TSX-V: NFC) (“**Northern Financial**” or the “**Company**”) today announced that it intends to sell 1,900,000 common shares of Jaguar Financial Corporation (“**Jaguar**”) by private agreement to an unrelated accredited investor and an officer of the Company, in each case at a price of \$0.03 per share, for total proceeds of \$57,000. The proceeds will be used by the Company for working capital purposes. It is anticipated that the closing of the purchase and sale will close on or about May 7, 2013.

Vic Alboini, Chairman and CEO of Northern Financial will purchase 900,000 shares of Jaguar (“Jaguar Shares”). The unrelated accredited investor will purchase 1,000,000 Jaguar Shares. The unrelated accredited investor is not an insider of Northern Financial or Jaguar, and is not related to any insider of Northern Financial or Jaguar.

Given his relationship with Northern Financial, the sale to Mr. Alboini will be a related party transaction under applicable securities laws. The sale of Jaguar Shares was approved by the board of directors of Northern Financial including the board members who are independent for the purposes of this transaction and no board member had any contrary view or disagreement with the respect to the approval of the transaction. In completing the transaction the Company has relied upon the exemptions from the valuation and minority approval requirements contained in sections 5.5(b) and 5.7(e) of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*. The Company was not able to file a material change report in respect of the transaction more than 21 days prior to the expected closing date of the transaction due to the fact that the Company requires the proceeds from the sale of the shares immediately for its working capital purposes and the terms of the transaction were not agreed to until recently.

Northern Financial currently owns 7,920,315 Jaguar Shares, and after the proposed sale will own 6,020,315 Jaguar Shares. Vic Alboini, Chairman and Chief Executive Officer of Northern Financial and of Jaguar, owns or controls 16,367,238 Jaguar Shares. After his purchase, Mr. Alboini will own 17,267,238 Jaguar shares, representing approximately 15.8% of the Jaguar Shares.

About Northern Financial Corporation

Northern Financial Corporation 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 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:

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