

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. Reporting Issuer

Northern Financial Corporation
Commerce Court North, P.O. Box 223
25 King Street West, Suite 1450
Toronto, Ontario M5L 1E8

ITEM 2. Date of Material Change

December 30, 2013.

ITEM 3. Press Releases

A press release in the form of Schedule A attached hereto was disseminated on December 30, 2013 via Filing Services Canada news service.

ITEM 4. Summary of Material Change

Northern Financial Corporation (TSX-V: NFC) (the "Company") has announced that Andrew Hilton has been appointed Chief Financial Officer of the Company. Mr. Hilton is a certified general accountant who has worked at various public companies.

ITEM 5. Full Description of Material Change

See Schedule A attached.

ITEM 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

ITEM 7. Omitted Information

Not applicable.

ITEM 8. Executive Officer

The following officer of the Company may be contacted for further information:

Vic Alboini, Chairman & Chief Executive Officer
Northern Financial Corporation
Telephone: 647 352-8180

ITEM 9. Date of Report

This report is dated this 30th day of December, 2013.

Schedule A



NORTHERN FINANCIAL ANNOUNCES APPOINTMENT OF CHIEF FINANCIAL OFFICER

TORONTO, ONTARIO, December 30, 2013 – Northern Financial Corporation (TSX-V: NFC) ("**Northern Financial**" or the "**Company**") today announced that Andrew Hilton has been appointed Chief Financial Officer of the Company. Mr. Hilton is a certified general accountant who has worked at various public companies.

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.

FOR FURTHER INFORMATION PLEASE CONTACT:

Vic Alboini
647-352-8180
Chairman and Chief Executive Officer