



For Immediate Release

**NORTHERN FINANCIAL CORPORATION
(TSX: NFC)**

NORTHERN SECURITIES PARTICIPATES AS SYNDICATE MEMBER IN THREE CLIENT FINANCINGS THAT RAISED AN AGGREGATE OF \$75,912,000

TORONTO, ONTARIO – February 18, 2011 – Northern Securities Inc. (“Northern Securities”), a wholly owned subsidiary of Northern Financial Corporation (TSX:NFC), is pleased to announce that it has participated in three separate financing syndicates that have raised \$75,912,000 on behalf of clients.

Northern Securities participated in a syndicate of underwriters led by CIBC World Markets Inc., TD Securities Inc. and National Bank Financial Inc. to issue on a bought deal basis, \$50,000,000 in convertible debentures on behalf of IBI Group Inc. (“IBI Group”). On January 28th, 2011, IBI Group announced the closing of the financing. On February 4, 2011, IBI Group announced that it had closed the over-allotment option for additional gross proceeds of approximately \$7,500,000.

Northern Securities participated in a syndicate of underwriters led by Canaccord Genuity Corp., to purchase, on a bought deal basis, 7,200,000 common shares of Asia Bio-Chem Group Corp. (“Asia Bio-Chem”) at a price of \$1.40 per common share, for total gross proceeds to Asia Bio-Chem of approximately \$10,000,000. On February 1, 2011, Asia Bio-Chem announced that it had closed the financing. On February 10, 2011, Asia Bio-Chem announced that it had closed the over-allotment option for additional gross proceeds of approximately \$1,512,000.

Northern Securities participated in a syndicate of underwriters led by Raymond James Ltd., to purchase, on a bought deal basis, 2,600,000 units of Omni-Lite Industries Canada Inc. (“Omni-Lite”) at a price of \$2.15 per unit, for total gross proceeds to Omni-Lite of approximately \$5,590,000. On January 27, 2011, Omni-Lite announced that the financing was increased to \$6,000,000. On February 16, 2011, Omni-Lite announced that it had closed the financing and over-allotment option for gross proceeds of approximately \$6,900,000.

Vic Alboini, Chairman and Chief Executive Officer of Northern Securities, stated: “We look forward to continuing our support in the capital markets for IBI Group, Asia Bio-Chem, and Omni-Lite.”

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, which may be made only by means of a prospectus, nor shall there be any sale by Northern Securities Inc. of the units, common shares, or debentures, in any state, province or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under securities laws of any such state, province or other jurisdiction. The securities have not been, and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered, sold or delivered in the United States absent registration or an application for exemption from the registration requirements of U.S. securities laws.

About Northern Financial Corporation

Northern Financial Corporation (“Northern Financial”) wholly owns Northern Securities, a full service investment dealer that provides financial advisory services to retail and institutional clients and investment banking services to small capitalization companies.

The Toronto Stock 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 Northern Financial 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 Annual Information Form of Northern Financial which are available at www.sedar.com. The cautionary statements qualify all forward-looking statements attributable to Northern Financial and persons acting on their behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release and Northern Financial has no obligation to update such statements.

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