



**For Immediate Release**

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

**NORTHERN SECURITIES INC. TO LEAD \$10,000,000 FINANCING FOR GOLDEN  
BAND RESOURCES INC.**

**TORONTO, ONTARIO, February 22, 2011** -- Northern Securities Inc. ("Northern Securities"), a wholly-owned subsidiary of Northern Financial Corporation (TSX:NFC) ("NFC"), is pleased to announce that it has been engaged as agent (the "Agent"), to raise gross proceeds of up to \$10,000,000 for Golden Band Resources Inc. (TSX-V:GBN) ("Golden Band"), with a bought deal commitment from NFC, subject to certain conditions. The private placement is subject to Northern Securities completing due diligence and other customary closing conditions. Golden Band's focus is the long-term, systematic exploration and development of its 100%-owned La Ronge Gold Belt properties, where it recently advanced one of its 12 deposits into production.

The offering will consist of a minimum of \$5,000,000 in Units and up to \$5,000,000 in Flow-Through Units, at a price of \$0.45 per Unit and \$0.58 per Flow-Through Unit. Golden Band has also granted Northern Securities an over-allotment option to place up to an additional \$5,000,000 in Units, Flow-Through Units or a combination thereof. Each Unit will consist of one common share (a "Common Share") and one common share purchase warrant (a "Hard Dollar Warrant"). Each Hard Dollar Warrant is exercisable for a period of three years, entitling the holder to acquire one Common Share at an exercise price of \$0.60 for the first two years and at an exercise price of \$0.65 for the final year. Each Flow-Through Unit will consist of one Common Share and a half common share purchase warrant (each whole warrant a "Warrant"). Each Warrant is exercisable for a period of two years, entitling the holder to acquire one Common Share at an exercise price of \$0.70.

In the event that the over-allotment option is not fully exercised by Northern Securities, Golden Band may provide a President's List of up to the greater of \$3,000,000 or that figure that when combined with Northern Securities over-allotment subscriptions equals \$5,000,000.

As compensation for the offering, Golden Band will pay Northern Securities a commission equal to 8% of the aggregate gross proceeds of the offering and will issue to Northern Securities a number of Broker Warrants equal to 8% of the aggregate number of Units and Flow-Through Units sold pursuant to the offering. Each Broker Warrant will be exercisable into one Unit at the Unit issue price for a period of two years. No commission will be payable to Northern Securities in respect of up to \$3,000,000 of subscriptions from a President's List, which only applies to the over-allotment option.

Completion of the Offering is subject to certain conditions, including regulatory and TSX-Venture Exchange. The Offering is expected to be completed on or about March 31, 2011.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

### **About Northern Financial Corporation**

Northern Financial Corporation (“Northern Financial”) wholly owns Northern Securities Inc., 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](http://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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