



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
20 Queen Street West
Toronto ON M5H 3S8

CP 55, 19e étage
20, rue queen ouest
Toronto ON M5H 3S8

RECEIPT

Northern Financial Corporation

This is the receipt of the **Ontario Securities Commission** for the **Short Form Prospectus** of the above Issuer dated **February 25, 2011** (the prospectus).

The prospectus has been filed under Multilateral Instrument 11-102 *Passport System* in **British Columbia, Alberta, Saskatchewan, Manitoba, New Brunswick and Nova Scotia**. A receipt for the prospectus is deemed to be issued by the regulator in each of those jurisdictions, if the conditions of the Instrument have been satisfied.

February 28, 2011

Leslie Byberg

Leslie Byberg
Director, Corporate Finance Branch

SEDAR Project # **1662629**