

Toronto
Montréal
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August 11, 2011

TO: British Columbia Securities Commission, as Principal Regulator

TO: Alberta Securities Commission
Saskatchewan Financial Services Commission
The Manitoba Securities Commission
New Brunswick Securities Commission
Nova Scotia Securities Commission
Ontario Securities Commission
Registrar of Securities, Prince Edward Island
Securities Commission of Newfoundland and Labrador

Dear Sirs and Mesdames:

Re: Initial Public Offering by Northern Iron Corp. (“Northern Iron”)

We refer you to the final long form prospectus of Northern Iron (the “Prospectus”) dated August 11, 2011 relating to its initial public offering of flow-through units and non flow-through units. In the Prospectus, reference is made to this firm on the face page and under the heading “Experts” and to the opinion of this firm under the heading “Certain Canadian Federal Income Tax Considerations”. We hereby consent to being named in the Prospectus and to the use of our opinion.

We confirm that we have read the Prospectus and that we have no reason to believe that there are any misrepresentations as defined in the *Securities Act* (Ontario) in the information contained in the Prospectus that is derived from our opinion referred to above or that is within our knowledge as a result of the services we performed to render this opinion.

This letter is solely for the information of the securities regulatory authorities to which it is addressed and is not to be referred to in whole or in part in the Prospectus or in any other similar document and is not to be relied upon by any other person or for any other purpose.

Yours very truly,

“Osler, Hoskin & Harcourt LLP”