



For Immediate Release

NORTHERN FINANCIAL CORPORATION

(TSX: NFC)

NORTHERN SECURITIES REPORTS ESTIMATED \$400,000 PROFIT IN Q1 FY 2011

TORONTO, ONTARIO, July 5, 2010 – Northern Financial Corporation (TSX: NFC) (“Northern” or the “Company”) today announced an estimated \$400,000 profit in its wholly owned investment dealer subsidiary, Northern Securities Inc. (“Northern Securities”) for the first quarter ended June 30 of its fiscal year ending March 31, 2011. This announcement is in line with the disclosure provided in its June 22 press release that Northern Securities expected a good increase in profitability for its first quarter of fiscal 2011.

As a result of the profitability in the first quarter, Northern Securities has been profitable for the three quarterly periods ended June 30, 2010. Consistent profitability in Northern Securities is the current key focus with ultimately the same focus at Northern, the parent company of Northern Securities. The estimated first quarter results of the parent company, when published on or before August 15, will take into account public company expenses, legal and accounting fees, and stock compensation expense incurred in the allocation of common shares to employees under the Equity Incentive Plan and the Employee Share Purchase Plan.

Northern had 11,813,114 shares issued and outstanding as at June 30, 2010.

About Northern Financial Corporation

Northern Financial Corporation 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 the Company 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 Filing Statement of the Company which are available at www.sedar.com. The cautionary statements qualify all forward-looking statements attributable to the Company and

persons acting on their behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release and the Company has no obligation to update such statements.

FOR FURTHER INFORMATION PLEASE CONTACT:

Vic Alboini or
Chairman and CEO
(416) 644-8110

Doug Chornoboy
Senior Vice President and CFO
(416) 644-8150